

**STATE OF NEW MEXICO
SAN MIGUEL COUNTY
Las Vegas, New Mexico**

**FINANCIAL STATEMENTS
June 30, 2012**

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**STATE OF NEW MEXICO SAN MIGUEL COUNTY
OFFICIAL ROSTER
June 30, 2012**

BOARD OF COUNTY COMMISSIONERS

Nicolas T. Leger, Chairman

Ron R. Ortega, Vice-Chairman

Marcellino A. Ortiz, Commissioner

Arthur J. Padilla, Commissioner

David R. Salazar, Commissioner

ELECTED OFFICIALS

Elaine Estrada, County Assessor

Melanie Rivera, County Clerk

Benji Vigil, County Sheriff

Alfonso Ortiz, County Treasurer

ADMINISTRATIVE OFFICIALS

Les W. J. Montoya, County Manager

Melinda Gonzales, Finance Director



CliftonLarsonAllen LLP
500 Marquette NW, Suite 800
Albuquerque, NM 87102
505-842-8290 | fax 505-842-1568
www.cliftonlarsonallen.com

Independent Auditor's Report

To the Board of County Commissioners of
San Miguel County and
Mr. Hector H. Balderas
New Mexico State Auditor

We have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of State of New Mexico San Miguel County (the County) as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's non-major governmental funds, fiduciary funds and budgetary comparisons for the major enterprise fund and all non-major funds, presented as supplemental information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof, and the respective 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 non-major governmental fund and fiduciary fund of the County, as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof, and the respective budgetary comparisons for the major enterprise fund and all non-major funds for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2012, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was made for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements and budgetary comparisons presented as supplemental information. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The schedules listed as other supplemental schedules in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of the County, including the Financial Data Schedule. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 15, 2012

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2012**

As management of State of New Mexico County of San Miguel (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ending June 30, 2012.

Financial Highlights

Gross Receipt Taxes. In FY11/12, the County regained ground in Gross Receipt Tax Revenues as the County had experienced a drop in this revenue starting in FY09/10. Also, in FY11/12 the Commission started the process to implement an Emergency, Communications and Behavioral Health Gross Receipt Tax Issues. The tax would have generated approximately \$890,000. The tax was presented on the November 2012 General Election Ballot and was turned down by the voters.

Inmate Housing Revenue. The County had to reposition itself to adjust for the loss in Inmate Housing Revenues as our largest contract, Taos County, had built their own facility. San Miguel County lost 10 to 15 inmates per day.

Local Economic Development Act (LEDA). Pursuant to San Miguel County Ordinance No. 06-12-07-SMC-LEDA, adopting an economic development plan and establishing application requirements, and in accordance with the Local Economic Development Act, Section 15-10-1, et seq., NMSA 1978, as amended, San Miguel County entered into a Project Participation Agreement with Martinez and Sons, LLC. Martinez and Sons, LLC, is the first commercial meat processing business in the Las Vegas area and will serve local ranchers and grass fed producers. The business is expecting to create between 15-20 local jobs. The County is working with the New Mexico Economic Development Department and the United States Department of Agriculture as potential funding sources for this project.

Refinancing. The County was able to refinance three loans in August of 2011. The debt service was structured in a manner to free up approximately \$250,000 during the first four years of the loan. The life of the loans and the yearly debt service payments were not increased.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2012

The statement of activities presents information showing how the County's net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into one of three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. For this purpose, the County considers revenues to be available if they are collected within 60 days of the current fiscal period. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

In addition to the General fund, the County maintains 49 other individual governmental funds, of which 32 are classified as Special Revenue funds, 6 are classified as Debt Service funds, and 11 are classified as Capital Projects funds. Information for the General fund, the Detention Center fund and Fire District funds, all of which are considered to be major funds, is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for its General fund. The County adopts an annual budget for other non-major funds. A budgetary comparison statement is presented in the aggregate and individually for all of those funds.

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

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

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2012**

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County's governmental activities, assets exceed liabilities by \$29,559,210. The net asset category, invested in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt, is at a positive \$20,182,298. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Financial Analysis of the County as a Whole

Net Assets. Table A-1 summarizes the County's net assets for the fiscal year ending June 30, 2012.

**Table A-1
The County's Net Assets**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>FY2012</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2011</u>
Assets:						
Current and						
other assets	\$ 10,190,093	\$ 9,582,033	\$ -	\$ -	\$ 10,190,093	\$ 9,582,033
Capital assets	33,694,940	33,483,074	614,425	635,015	34,309,365	34,118,089
Total assets	\$ 43,885,033	\$ 43,065,107	\$ 614,425	\$ 635,015	\$ 44,499,458	\$ 43,700,122
Liabilities:						
Current liabilities	\$ 1,798,210	\$ 2,198,711	\$ -	\$ -	\$ 1,798,210	\$ 2,198,711
Long-term liabilities	12,527,613	12,692,486	-	-	12,527,613	12,692,486
Total liabilities	14,325,823	14,891,197	-	-	14,325,823	14,891,197
Net assets:						
Invested in capital						
assets, net of						
related debt	20,182,298	19,657,505	614,425	635,015	20,796,723	20,292,520
Restricted	5,818,020	5,301,975	-	-	5,818,020	5,301,975
Unrestricted	3,558,892	3,214,430	-	-	3,558,892	3,214,430
Total net assets	29,559,210	28,173,910	614,425	635,015	30,173,635	28,808,925
Total liabilities						
and net assets	\$ 43,885,033	\$ 43,065,107	\$ 614,425	\$ 635,015	\$ 44,499,458	\$ 43,700,122

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2012**

The significant change in net assets for fiscal year 2012 as compared to fiscal year 2011 was a decrease in operating and capital grants totaling \$1,763,381.

Changes in Net Assets. Table A-2 summarizes the County's changes in net assets for fiscal year 2012. Governmental activities during the year increased the County's net assets by \$1,385,300.

**Table A-2
Changes in the County's Net Assets**

	Governmental Activities		Business-Type Activities		Total	
	FY2012	FY2011	FY2012	FY2011	FY2012	FY2011
Revenues:						
Program revenues:						
Charges for services	\$ 949,885	\$ 1,054,879	\$ -	\$ -	\$ 949,885	\$ 1,054,879
Operating grants & contributions	5,330,447	6,262,204	-	-	5,330,447	6,262,204
Capital grants & contributions	452,829	1,284,453	-	-	452,829	1,284,453
General revenues:						
Property taxes	3,906,286	3,849,558	-	-	3,906,286	3,849,558
Other taxes	4,245,012	4,157,878	-	-	4,245,012	4,157,878
Investment income	48,397	83,708	-	-	48,397	83,708
Other	102,518	79,588	-	-	102,518	79,588
Total revenues	15,035,374	16,772,268	-	-	15,035,374	16,772,268
Expenses:						
General government	5,103,432	5,438,016	-	-	5,103,432	5,438,016
Public works	2,364,221	2,688,910	-	-	2,364,221	2,688,910
Public safety	4,136,756	4,170,570	-	-	4,136,756	4,170,570
Health & welfare	1,428,051	1,623,565	-	-	1,428,051	1,623,565
Culture & recreation	26,302	76,790	-	-	26,302	76,790
Conservation	5,722	3,774	-	-	5,722	3,774
Urban redevelopment	741	38,958	-	-	741	38,958
Interest on long-term debt	579,737	459,125	-	-	579,737	459,125
Loss on disposal Ribera Housing	5,112	-	-	-	5,112	-
	-	-	20,590	20,590	20,590	20,590
Total expenses	13,650,074	14,499,708	20,590	20,590	13,670,664	14,520,298
Increase (decrease) in net assets	\$ 1,385,300	\$ 2,272,560	\$ (20,590)	\$ (20,590)	\$ 1,364,710	\$ 2,251,970

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2012**

The County experienced a drop in revenue of approximately 10% or \$1,736,894. This is a result of numerous capital grants that have been completed in the previous fiscal year, two of the largest projects being the Waste Water Lagoon and the Diesel Grant project.

The primary components of revenues excluding operating and capital grants, remained property taxes at 47%, sales taxes at 46% and motor vehicle taxes at 3%.

During the fiscal year ending June 30, 2012, the County had \$34,309,365 (includes both governmental and business-type assets) invested in a broad range of capital assets. Items capitalized during FY11/12 include the capitalization of recycling containers, communication tower equipment, a siren system, new fire apparatus, donation of land and various other items.

The County's fiscal year 2013 capital budget calls for \$5,115,940 in capital projects. Of this there is \$1,045,443 in road/infrastructure projects, \$350,000 in Window/HVAC project and \$2,951,690 in various fire projects and other various projects.

Governmental Funds

The focus of the County's governmental fund is to provide information on near-term inflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned and assigned fund balance may serve as useful measurers of government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$8,089,652, almost all of which is restricted or assigned. In the General Fund, \$1.4 million is assigned for reserve requirements. The unassigned amount of \$871,632 will be used to cover operation costs of the county.

Financial Analysis of the County's Funds

Budget. As mentioned earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. For the General Fund Budget, total revenues budgeted were \$5,511,500 and actual revenues received were \$5,767,159, which is a positive variance of \$255,659.

The General Fund Budgeted Expenditures had a positive variance of \$134,414. The variance consists of vacancy savings, operational savings and a delay in a new computer system.

Capital Assets. For fiscal year 2012, there was approximately \$2,415,000 in additions. The increases are due to the donation of land, purchase of recycling containers, communication tower equipment, new fire apparatus and various other smaller items. See Note 5 for further details.

Debt. At year-end, the County had approximately \$13,284,409, including a bond premium of \$236,757, (exclusive of compensated absences) in bonds and notes outstanding for governmental activities. There was a refinance of capital projects bonds in the amount of \$4,980,000, as well as a \$446,600 loan for the Sapello Volunteer Fire Department. Another loan of \$385,000 was put toward additional courthouse remodeling.

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2012**

Requests for Information

This financial report is designed to provide a general overview of the County's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Finance Supervisor located at Finance Office, 500 West National Suite 304, Las Vegas, NM 87701.

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF NET ASSETS
June 30, 2012

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 5,817,386	\$ -	\$ 5,817,386
Accounts receivable, net	3,073,805	-	3,073,805
Prepaid assets	640,688	-	640,688
Other assets	518,430	-	518,430
Due from agency fund	15,008	-	15,008
Bond issuance costs, net	124,776	-	124,776
Capital assets, net of accumulated depreciation:			
Land	1,588,705	492,993	2,081,698
Construction in Progress	1,615,692	-	1,615,692
Buildings and improvements	18,083,428	121,432	18,204,860
Furniture and fixtures	449,614	-	449,614
Vehicles	2,186,956	-	2,186,956
Heavy equipment	457,032	-	457,032
Infrastructure	9,313,513	-	9,313,513
TOTAL ASSETS	<u>\$ 43,885,033</u>	<u>\$ 614,425</u>	<u>\$ 44,499,458</u>
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts payable	\$ 370,863	\$ -	\$ 370,863
Accrued payroll	111,097	-	111,097
Deferred revenue	29,185	-	29,185
Other liabilities	62,331	-	62,331
Accrued interest	239,705	-	239,705
Long-term debt and liabilities:			
Due within one year	985,029	-	985,029
Due in more than one year	12,527,613	-	12,527,613
Total liabilities	<u>14,325,823</u>	<u>-</u>	<u>14,325,823</u>
NET ASSETS			
Invested in capital assets, net of related debt	20,182,298	614,425	20,796,723
Restricted	5,818,020	-	5,818,020
Unrestricted	<u>3,558,892</u>	<u>-</u>	<u>3,558,892</u>
Total net assets	<u>29,559,210</u>	<u>614,425</u>	<u>30,173,635</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 43,885,033</u>	<u>\$ 614,425</u>	<u>\$ 44,499,458</u>

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF ACTIVITIES
Year Ended June 30, 2012

	Program		
	Expenses	Charges for Services	Operating Grants and Contributions
PRIMARY GOVERNMENT			
GOVERNMENTAL ACTIVITIES			
General government	\$ 5,103,432	\$ 399,188	\$ 1,979,343
Public works	2,364,221	171,619	850,963
Public safety	4,136,756	379,078	1,879,633
Health and welfare	1,428,051	-	606,816
Culture and recreation	26,302	-	10,517
Conservation	5,722	-	2,811
Urban redevelopment	741	-	364
Interest on long-term debt	579,737	-	-
Total governmental activities	13,644,962	949,885	5,330,447
BUSINESS-TYPE ACTIVITIES			
Ribera Housing	20,590	-	-
Total business-type activities	20,590	-	-
TOTAL PRIMARY GOVERNMENT	\$ 13,665,552	\$ 949,885	\$ 5,330,447

<u>Revenues</u>	<u>Primary Government</u>		
<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ 439,244	\$ (2,285,657)	\$ -	\$ (2,285,657)
-	(1,341,639)	-	(1,341,639)
-	(1,878,045)	-	(1,878,045)
-	(821,235)	-	(821,235)
-	(15,785)	-	(15,785)
13,585	10,674	-	10,674
-	(377)	-	(377)
-	(579,737)	-	(579,737)
<u>452,829</u>	<u>(6,911,801)</u>	<u>-</u>	<u>(6,911,801)</u>
-	-	(20,590)	(20,590)
-	-	(20,590)	(20,590)
<u>\$ 452,829</u>	<u>(6,911,801)</u>	<u>(20,590)</u>	<u>(6,932,391)</u>
General revenues and other:			
Taxes:			
Property taxes	3,906,286	-	3,906,286
Sales taxes	3,816,134	-	3,816,134
Motor vehicle taxes	266,230	-	266,230
Cigarette taxes	2	-	2
Gas taxes	128,575	-	128,575
Lodgers taxes	34,071	-	34,071
Investment earnings	48,397	-	48,397
Loss on sale of equipment	(5,112)	-	(5,112)
Miscellaneous	102,518	-	102,518
Total general revenues and other	<u>8,297,101</u>	<u>-</u>	<u>8,297,101</u>
CHANGE IN NET ASSETS	1,385,300	(20,590)	1,364,710
NET ASSETS, BEGINNING	<u>28,173,910</u>	<u>635,015</u>	<u>28,808,925</u>
NET ASSETS, ENDING	<u>\$ 29,559,210</u>	<u>\$ 614,425</u>	<u>\$ 30,173,635</u>

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2012

	<u>Major Funds</u>			<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Detention Center</u>	<u>Fire Districts</u>		
ASSETS					
Cash and cash equivalents	\$ 1,196,791	\$ 243,363	\$ 2,230,812	\$ 1,589,311	\$ 5,260,277
Restricted cash	-	-	143	556,966	557,109
Property taxes receivable	1,545,252	-	-	-	1,545,252
Accounts receivable	45,455	165,626	10,633	708,745	930,459
Federal receivable	-	-	-	598,094	598,094
Prepaid items	200,058	330	18,619	421,681	640,688
Other assets	-	-	440,030	78,400	518,430
Due from other funds	<u>1,015,350</u>	<u>2,334</u>	<u>-</u>	<u>80,085</u>	<u>1,097,769</u>
TOTAL ASSETS	<u>\$ 4,002,906</u>	<u>\$ 411,653</u>	<u>\$ 2,700,237</u>	<u>\$ 4,033,282</u>	<u>\$ 11,148,078</u>
LIABILITIES					
Accounts payable	\$ 75,079	\$ 47,324	\$ 32,185	\$ 216,275	\$ 370,863
Accrued payroll	51,782	30,178	-	29,137	111,097
Deferred revenue	1,402,189	-	1,404	27,781	1,431,374
Debt service reserve	-	-	-	62,331	62,331
Due to other funds	<u>2,058</u>	<u>390</u>	<u>18,860</u>	<u>1,061,453</u>	<u>1,082,761</u>
Total liabilities	<u>1,531,108</u>	<u>77,892</u>	<u>52,449</u>	<u>1,396,977</u>	<u>3,058,426</u>
FUND BALANCES					
Nonspendable	200,058	330	18,619	421,681	640,688
Restricted	-	-	2,629,169	2,056,373	4,685,542
Committed	-	333,431	-	158,359	491,790
Assigned	1,400,000	-	-	-	1,400,000
Unassigned	<u>871,740</u>	<u>-</u>	<u>-</u>	<u>(108)</u>	<u>871,632</u>
Total fund balances	<u>2,471,798</u>	<u>333,761</u>	<u>2,647,788</u>	<u>2,636,305</u>	<u>8,089,652</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,002,906</u>	<u>\$ 411,653</u>	<u>\$ 2,700,237</u>	<u>\$ 4,033,282</u>	<u>\$ 11,148,078</u>

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
June 30, 2012

Total Fund Balance - Governmental Funds	
(Governmental Fund Balance Sheet)	\$ <u>8,089,652</u>

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The cost of capital assets is:	54,003,957
Accumulated depreciation is:	<u>(20,309,017)</u>
 Total capital assets	 <u>33,694,940</u>

Property tax receivables are not available to pay for current expenditures and, therefore, are deferred in the funds.

Deferred property tax revenue	<u>1,402,189</u>
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Bond issuance costs are reported as expenditures in the funds, but are capitalized and amortized over the life of the associated issuance on the Statement of Net Assets:

Bond issuance costs, net of amortization	<u>124,776</u>
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Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Debt (bonds and notes payable)	(13,047,652)
Accrued interest	(239,705)
Bond Premium	(236,757)
Compensated absences payable:	<u>(228,233)</u>
 Total long-term and other liabilities	 <u>(13,752,347)</u>

Net assets of governmental activities (Statement of Net Assets)	\$ <u>29,559,210</u>
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The accompanying notes are an integral part of the financial statements.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended June 30, 2012

	<u>Major Funds</u>			<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Detention Center</u>	<u>Fire Districts</u>		
REVENUES					
Intergovernmental:					
Operating grants and contributions	\$ 891,538	\$ 684,819	\$ 1,159,106	\$ 496,308	\$ 3,231,771
Capital grants and contributions	-	-	-	452,829	452,829
Federal grants	14,231	-	-	2,084,445	2,098,676
Taxes:					
Property	3,959,427	-	-	-	3,959,427
Sales	472,080	469,729	181,089	2,693,236	3,816,134
Motor vehicle	60,702	-	-	205,528	266,230
Gas	-	-	-	128,575	128,575
Cigarette	1	-	-	1	2
Lodgers	-	-	-	34,071	34,071
Licenses and fees	283,865	130,535	-	535,485	949,885
Interest income	24,412	684	19,444	3,857	48,397
Miscellaneous	8,087	31,567	14,584	48,280	102,518
	<u>5,714,343</u>	<u>1,317,334</u>	<u>1,374,223</u>	<u>6,682,615</u>	<u>15,088,515</u>
Total revenues					
EXPENDITURES					
Current:					
General government	3,275,999	40,831	134,812	577,368	4,029,010
Public works	-	-	-	1,732,160	1,732,160
Public safety	692,324	2,259,933	365,204	508,587	3,826,048
Health and welfare	-	-	-	1,235,192	1,235,192
Culture and recreation	-	-	-	21,408	21,408
Conservation	-	-	-	5,722	5,722
Urban redevelopment	-	-	-	741	741
Capital outlay	174,806	13,835	424,516	1,801,743	2,414,900
Debt service:					
Principal payments	20,553	-	126,107	6,270,398	6,417,058
Bond issuance costs	-	-	-	132,116	132,116
Interest payments	9,789	-	41,716	474,831	526,336
	<u>4,173,471</u>	<u>2,314,599</u>	<u>1,092,355</u>	<u>12,760,266</u>	<u>20,340,691</u>
Total expenditures					
Excess (deficiency) of revenues over (under) expenditures	<u>1,540,872</u>	<u>(997,265)</u>	<u>281,868</u>	<u>(6,077,651)</u>	<u>(5,252,176)</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2012

	<u>Major Funds</u>			<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Detention Center</u>	<u>Fire Districts</u>		
OTHER FINANCING SOURCES (USES)					
Transfers in	27,160	1,314,807	121,200	1,640,492	3,103,659
Transfers out	(1,230,539)	(218,340)	(143,569)	(1,511,211)	(3,103,659)
Issuance of debt	-	-	492,275	5,616,101	6,108,376
Total other financing sources (uses)	<u>(1,203,379)</u>	<u>1,096,467</u>	<u>469,906</u>	<u>5,745,382</u>	<u>6,108,376</u>
NET CHANGES IN FUND BALANCES	337,493	99,202	751,774	(332,269)	856,200
FUND BALANCES, BEGINNING	<u>2,134,305</u>	<u>234,559</u>	<u>1,896,014</u>	<u>2,968,574</u>	<u>7,233,452</u>
FUND BALANCES, ENDING	<u>\$ 2,471,798</u>	<u>\$ 333,761</u>	<u>\$ 2,647,788</u>	<u>\$ 2,636,305</u>	<u>\$ 8,089,652</u>

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 Year Ended June 30, 2012

Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in Fund Balances) \$ 856,200

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

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Increase in compensated absences	(9,682)
Increase in accrued interest	(67,328)

Debt proceeds provided current financial resources to Governmental Funds, but issuing debt increases long-term liabilities in the Statement of Net Assets. Repayment of debt principal is an expenditure in the Governmental Funds, but it reduces long-term debt in the Statement of Net Assets. Bond premiums result in loan proceeds at the fund level in excess of the debt incurred, which adds to the total amount of debt on the Statement of Net Assets. Bond issuance costs are expenditures at the fund level, but are capitalized on the Statement of Net Assets and amortized over the life of the bonds through the Statement of Activities.

Debt payments	6,417,058
Bond premium	(250,684)
Bond issuance costs	132,116
Debt proceeds	(5,857,692)

Expenditures in the Statement of Activities that do not require current financial resources are not reported as expenditures in the funds. Such items include the amortization of bond issuance costs and the amortization of bond premiums. In the current period, these amounts were:

Amortization of bond premium	13,927
Amortization of bond issuance costs	(7,340)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	2,414,900
Depreciation expense	<u>(2,197,922)</u>
Excess of capital outlay over depreciation expense	<u>216,978</u>

The Statement of Activities reports the gain on disposal of equipment, while the Statement of Revenue, Expenditures, and Changes in Fund Balance reports the proceeds. There were no proceeds on the capital asset disposals during the year, so therefore the entire amount of the loss is the reconciling item. (5,112)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. In the current period, these amounts were:

Decrease in deferred property tax revenue	<u>(53,141)</u>
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Change in net assets of governmental activities (Statement of Activities) **\$ 1,385,300**

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 STATEMENT OF REVENUES AND EXPENDITURES - MAJOR GOVERNMENTAL FUNDS
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	GENERAL FUND			
	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 3,825,514	\$ 3,825,514	\$ 3,950,051	\$ 124,537
Sales	445,000	445,000	473,784	28,784
Motor vehicle	70,000	70,000	67,189	(2,811)
Cigarette	-	-	-	-
Intergovernmental	239,150	237,800	173,961	(63,839)
Payment in lieu of taxes	609,000	609,000	730,161	121,161
Licenses and fees	197,250	202,425	203,198	773
Interest income	50,000	45,000	24,191	(20,809)
Miscellaneous	20,750	76,761	144,624	67,863
Total revenues	<u>5,456,664</u>	<u>5,511,500</u>	<u>5,767,159</u>	<u>255,659</u>
EXPENDITURES				
General government:				
County manager/County commission	542,378	534,232	485,539	48,693
Information technology	190,541	195,390	184,795	10,595
Finance and administration	281,145	291,225	287,004	4,221
General county	1,100,768	1,034,248	1,001,482	32,766
Human resources	62,681	112,480	108,912	3,568
Zoning	172,705	197,909	194,169	3,740
Legal	105,910	105,653	105,323	330
County clerk/probate/elections bureau	264,369	258,653	257,255	1,398
Assessor/reappraisal	490,242	434,730	430,692	4,038
Treasurer	272,275	277,583	272,276	5,307
Maintenance	152,445	200,665	190,316	10,349
Capital outlay	46,200	45,489	44,669	820
Total general government	<u>3,681,659</u>	<u>3,688,257</u>	<u>3,562,432</u>	<u>125,825</u>
Public safety:				
Sheriff	654,964	689,104	693,254	(4,150)
Capital outlay	-	-	-	-
Total public safety	<u>654,964</u>	<u>689,104</u>	<u>693,254</u>	<u>(4,150)</u>
Culture and recreation	-	-	-	-
Debt service:				
Principal payments	20,553	20,553	20,553	-
Interest payments	184,402	200,993	188,254	12,739
Total debt service	<u>204,955</u>	<u>221,546</u>	<u>208,807</u>	<u>12,739</u>
Total expenditures	<u>4,541,578</u>	<u>4,598,907</u>	<u>4,464,493</u>	<u>134,414</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	18,358	20,031	27,160	7,129
Operating transfers out	(1,354,682)	(1,231,121)	(1,230,539)	582
Total other financing sources (uses)	<u>(1,336,324)</u>	<u>(1,211,090)</u>	<u>(1,203,379)</u>	<u>7,711</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER EXPENDITURES AND OTHER FUNDING SOURCES (USES))				
	<u>\$ (421,238)</u>	<u>\$ (298,497)</u>	<u>\$ 99,287</u>	<u>\$ 397,784</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 421,238</u>	<u>\$ 298,497</u>		

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES - MAJOR SPECIAL REVENUE FUNDS -
Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2012

	DETENTION CENTER			
	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts	Final Budget
			(Budgetary Basis)	Positive (Negative)
REVENUES				
Taxes	\$ 432,000	\$ 450,000	\$ 471,494	\$ 21,494
Intergovernmental	171,464	171,464	218,248	46,784
Miscellaneous	714,266	649,624	638,631	(10,993)
Total revenues	<u>1,317,730</u>	<u>1,271,088</u>	<u>1,328,373</u>	<u>57,285</u>
EXPENDITURES - current				
Public Safety:				
Operating expenses	<u>2,537,419</u>	<u>2,528,545</u>	<u>2,336,706</u>	<u>191,839</u>
Total expenditures	<u>2,537,419</u>	<u>2,528,545</u>	<u>2,336,706</u>	<u>191,839</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	1,314,807	1,315,389	1,314,807	(582)
Operating transfers out	<u>(218,340)</u>	<u>(218,340)</u>	<u>(218,340)</u>	<u>-</u>
Total other financing sources (uses)	<u>1,096,467</u>	<u>1,097,049</u>	<u>1,096,467</u>	<u>(582)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FUNDING SOURCES (USES)				
	<u>\$ (123,222)</u>	<u>\$ (160,408)</u>	<u>\$ 88,134</u>	<u>\$ 248,542</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 123,222</u>	<u>\$ 160,408</u>		

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES - MAJOR SPECIAL REVENUE FUNDS -
Budget and Actual (Non-GAAP Budgetary Basis) (CONTINUED)
Year Ended June 30, 2012

	FIRE DISTRICTS			
	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES (40300 - 42000)				
Taxes	\$ 127,500	\$ 128,883	\$ 182,547	\$ 53,664
Intergovernmental	1,020,034	1,170,382	1,189,995	19,613
Loan proceeds	-	492,275	492,275	-
Interest income	25,000	25,000	19,436	(5,564)
Miscellaneous	4,200	12,492	15,540	3,048
Total revenues	<u>1,176,734</u>	<u>1,829,032</u>	<u>1,899,793</u>	<u>70,761</u>
EXPENDITURES - current				
Fire Marshall (40300)				
Public Safety				
Operating	63,051	68,651	48,556	20,095
Capital outlay	<u>115,711</u>	<u>259,888</u>	<u>100,839</u>	<u>159,049</u>
	<u>178,762</u>	<u>328,539</u>	<u>149,395</u>	<u>179,144</u>
VFD Project (40600)				
Public Safety				
Capital outlay	<u>42,793</u>	<u>42,793</u>	<u>-</u>	<u>42,793</u>
	<u>42,793</u>	<u>42,793</u>	<u>-</u>	<u>42,793</u>
Sapello/Rociada VFD (40700)				
Public Safety				
Operating	37,850	48,757	27,662	21,095
Capital outlay	112,008	877,063	-	877,063
Principal and interest	<u>5,520</u>	<u>5,520</u>	<u>5,520</u>	<u>-</u>
	<u>155,378</u>	<u>931,340</u>	<u>33,182</u>	<u>898,158</u>
Gallinas VFD (40800)				
Public Safety				
Operating	28,564	40,483	35,431	5,052
Capital outlay	16,553	30,235	25,267	4,968
Principal and interest	<u>26,936</u>	<u>26,936</u>	<u>26,936</u>	<u>-</u>
	<u>72,053</u>	<u>97,654</u>	<u>87,634</u>	<u>10,020</u>
Conchas VFD (40900)				
Public Safety				
Operating	39,200	55,138	35,877	19,261
Capital outlay	90,868	396,195	34,125	362,070
Principal and interest	<u>40,461</u>	<u>40,461</u>	<u>40,347</u>	<u>114</u>
	<u>170,529</u>	<u>491,794</u>	<u>110,349</u>	<u>381,445</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES - MAJOR SPECIAL REVENUE FUNDS -
Budget and Actual (Non-GAAP Budgetary Basis) (CONTINUED)
Year Ended June 30, 2012

	FIRE DISTRICTS (CONTINUED)			
	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
EXPENDITURES - current (continued)				
El Pueblo VFD (41000)				
Public Safety				
Operating	38,150	52,049	26,944	25,105
Capital outlay	102,621	177,951	21,529	156,422
Principal and interest	6,938	6,938	6,938	-
	<u>147,709</u>	<u>236,938</u>	<u>55,411</u>	<u>181,527</u>
Ilfield VFD (41100)				
Public Safety				
Operating	19,200	29,945	22,637	7,308
Capital outlay	84,603	152,482	1,375	151,107
Principal and interest	9,850	9,850	9,850	-
	<u>113,653</u>	<u>192,277</u>	<u>33,862</u>	<u>158,415</u>
Cabo Lucero VFD (41200)				
Public Safety				
Operating	26,358	61,233	41,801	19,432
Capital outlay	11,651	2,423	2,340	83
Principal and interest	12,700	12,700	12,630	70
	<u>50,709</u>	<u>76,356</u>	<u>56,771</u>	<u>19,585</u>
Sheridan VFD (41300)				
Public Safety				
Operating	22,850	48,256	48,821	(565)
Capital outlay	53,870	27,595	1,778	25,817
Principal and interest	6,756	6,756	6,756	-
	<u>83,476</u>	<u>82,607</u>	<u>57,355</u>	<u>25,252</u>
Trementina VFD (41400)				
Public Safety				
Operating	20,600	27,531	16,360	11,171
Capital outlay	78,480	170,443	56,981	113,462
Principal and interest	12,468	12,468	12,468	-
	<u>111,548</u>	<u>210,442</u>	<u>85,809</u>	<u>124,633</u>
Emergency Fund VFD (41500)				
Public Safety				
Operating	92,620	118,686	-	118,686
Capital outlay	28,380	34,908	34,908	-
	<u>121,000</u>	<u>153,594</u>	<u>34,908</u>	<u>118,686</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES - MAJOR SPECIAL REVENUE FUNDS -
Budget and Actual (Non-GAAP Budgetary Basis) (CONTINUED)
Year Ended June 30, 2012

	FIRE DISTRICTS (CONTINUED)			
	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
EXPENDITURES - current (continued)				
Bernal/Tecolote VFD (41600)				
Public Safety				
Operating	26,288	33,080	24,789	8,291
Capital outlay	129,075	139,186	128,145	11,041
Principal and interest	16,270	16,270	16,100	170
	<u>171,633</u>	<u>188,536</u>	<u>169,034</u>	<u>19,502</u>
Pecos Canyon VFD (41700)				
Public Safety				
Operating	19,650	39,764	14,366	25,398
Capital outlay	59,036	109,973	-	109,973
Principal and Interest	18,951	18,951	18,951	-
	<u>97,637</u>	<u>168,688</u>	<u>33,317</u>	<u>135,371</u>
La Placitas VFD (41900)				
Public Safety				
Operating	25,200	28,567	20,176	8,391
Capital outlay	34,834	238,696	24,212	214,484
Principal and Interest	-	-	-	-
	<u>60,034</u>	<u>267,263</u>	<u>44,388</u>	<u>222,875</u>
Rowe VFD (42000)				
Public Safety				
Operating	26,700	33,840	19,105	14,735
Capital outlay	84,214	112,218	-	112,218
Principal and Interest	12,175	12,175	12,175	-
	<u>123,089</u>	<u>158,233</u>	<u>31,280</u>	<u>126,953</u>
Total expenditures	<u>1,700,003</u>	<u>3,627,054</u>	<u>982,695</u>	<u>2,644,359</u>
OTHER FINANCING SOURCES				
Proceeds from issuance of debt	-	-	-	-
Operating transfers in	84,000	121,200	121,200	-
Operating transfers out	(106,558)	(143,758)	(37,569)	106,189
Total other financing sources (uses)	<u>(22,558)</u>	<u>(22,558)</u>	<u>83,631</u>	<u>106,189</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 STATEMENT OF REVENUES AND EXPENDITURES - MAJOR SPECIAL REVENUE FUNDS -
 Budget and Actual (Non-GAAP Budgetary Basis) (CONTINUED)
 Year Ended June 30, 2012

FIRE DISTRICTS (CONTINUED)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance From</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
			<u>(Budgetary Basis)</u>	<u>Positive (Negative)</u>
EXCESS (DEFICIENCY) OR REVENUES OVER (UNDER) EXPENDITUES AND OTHER FINANCING SOURCES (USES)	\$ (545,827)	\$ (1,820,580)	\$ 1,000,729	\$ 2,821,309
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGE	\$ 545,827	\$ 1,820,580		

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF NET ASSETS - PROPRIETARY FUND
June 30, 2012

	<u>Ribera Housing</u>
ASSETS	
Non-current:	
Land	\$ 492,993
Buildings	823,610
Less accumulated depreciation	<u>(702,178)</u>
Total non-current	<u>614,425</u>
TOTAL ASSETS	<u>\$ 614,425</u>
LIABILITIES	
Current	\$ -
Non-current	<u>-</u>
Total liabilities	<u>-</u>
NET ASSETS	
Invested in capital assets	<u>614,425</u>
Total net assets	<u>614,425</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 614,425</u>

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

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND
Year Ended June 30, 2012**

	Ribera Housing
OPERATING REVENUES	
Operating revenues	\$ -
Total operating revenues	-
OPERATING EXPENSES	
Depreciation	20,590
Total operating expenses	20,590
CHANGES IN NET ASSETS	(20,590)
NET ASSETS, BEGINNING	635,015
NET ASSETS, ENDING	\$ 614,425

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF CASH FLOWS - PROPRIETARY FUND
Year Ended June 30, 2012

	<u>Ribera Housing</u>
CASH FLOWS FROM OPERATING ACTIVITIES	\$ <u> -</u>
NET INCREASE (DECREASE) IN CASH	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u> -</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u> -</u></u>
RECONCILIATION OF OPERATING LOSS	
TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	\$ (20,590)
ADJUSTMENT TO RECONCILE OPERATING LOSS	
TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Depreciation	<u>20,590</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u> -</u></u>

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
June 30, 2012

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 101,978
Taxes receivable	<u>3,513,475</u>
TOTAL ASSETS	<u>\$ 3,615,453</u>
LIABILITIES	
Due to other agencies	\$ 135,772
Due to other funds	15,008
Uncollected taxes	3,362,712
Undistributed taxes	62,949
Deposits held in trust for others	<u>39,012</u>
TOTAL LIABILITIES	<u>\$ 3,615,453</u>

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 1 – DEFINITION OF REPORTING ENTITY

San Miguel County (County) was established by the laws of the Territory of New Mexico of 1876, under the provisions of the act now referred to as Section 4-1-1 of the New Mexico Statutes Annotated, 1978 Compilation. The County operates under the commission-manager form of government and provides the following services as authorized in the grant of powers: public safety (sheriff, fire, emergency medical, etc.), highways and streets, sanitation, health and social services, low-rent housing assistance, culture and recreation, public improvements, planning and zoning, property assessment, tax collection and general administrative services.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates in Preparing Financial Statements

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

Financial Reporting Entity

The financial statements for the County have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. Pronouncements of the Financial Accounting Standard Board (FASB) issued after November 30, 1989, are not applied in the preparation of the financial statements of the proprietary fund type in accordance with GASB No. 20. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards, which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of these accounting policies are described below.

The County's combined financial statements include the accounts of all County operations. 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 unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not the only criterion for including a potential unit within the reporting entity is the government body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Another criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. There were no component units for the County during fiscal year ended June 30, 2012, and the County is not a component unit of any other entity.

The financial statements of the funds and account groups of the County include those administered programs that are controlled by or dependent on the County. Control by or dependence on the County is determined on the basis of budget adoption, the County's obligation to finance any deficits that may occur, and fiscal management.

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. The reporting model focus is on either the County as a whole or major individual funds (within the fund financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business type. The County's police and fire protection, road maintenance, culture and recreation, utilities (water and sewer and solid waste) and administration are classified as governmental activities. The County's Ribera Housing fund is classified as business activities. In the government-wide Statement of Net Assets, the governmental activities column is presented on a consolidated basis by column, and is reflected on a full accrual, economic resources basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the primary government. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The government-wide Statement of Activities reflects both the gross and net cost per functional category, which are otherwise being supported by general government revenues. The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. The program revenues must be directly associated with the function. The County includes only one function (infrastructure financing). Inter-fund balances have been eliminated in the government-wide financial statements.

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

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and/or delivery of goods for the funds' ongoing operation.

The governmental fund statements are presented on a current financial resource and modified accrual basis of accounting. This presentation is deemed appropriate to (a) demonstrate legal compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented on the page following each statement, which briefly explains the adjustment necessary to transform the fund based financial statements into the governmental column on the government-wide presentation.

Basis of Presentation - Fund Accounting

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, expenditures or expenses and other financing sources or uses. Government resources are allocated to, and accounted for, in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the accompanying financial statements. The various funds are reported by generic classification within the financial statements.

Financial Accounting Standards Board (FASB) Codification Standards issued prior to December 1, 1989, generally are followed in the proprietary fund financial statements to the extent that those standards do not conflict with or contradict the guidance of Governmental Accounting Standards Report. The County has elected not to follow subsequent FASB Codification Standards.

GASB No. 34 sets forth minimum criteria for the determination of major funds based on a percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or governmental and enterprise combined.

The following fund types and account groups are used by the County:

Governmental Funds - All governmental fund types are accounted for on a spending or financial flow measurement focus. Only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of available spendable resources. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period. Due to their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

The major funds for the County are the General Fund, Detention Center Fund (a Special Revenue Fund), and Fire Districts Fund (a Special Revenue Fund).

General Fund. The General Fund is the County's primary operating fund. It accounts for all financial resources of the County, except those required to be accounted for in another fund. It is funded primarily through property, sales and other miscellaneous taxes.

Special Revenue Funds. The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes. The authority for the creation of the special revenue funds is by state statute, executive order or specific authority.

Debt Service Funds. The Debt Service Funds are used to account for the accumulation of resources for and the payment of long-term debt principal, interest and related costs.

Capital Projects Funds. The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. Capital project funding is comprised of bond proceeds, federal and state grants.

Proprietary Fund -

Enterprise Fund – The enterprise fund is established to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing services on a continuing basis be financed or recovered primarily through user charges; and (b) when the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The proprietary fund distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and/or delivering goods in connection with the proprietary fund's principal ongoing operations. The County's only proprietary fund (Ribera Housing) had no operating revenue or non-operating revenue for the year ending June 30, 2011. Ribera Housing was dormant and up for sale during the year ended June 30, 2012.

Fiduciary Funds -

Trust and Agency Funds – Trust and agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. Trust and agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The County's four agency funds are as follows: Treasurer Fund, El Valle Foundation Fund, Employee Fund and Inmate Trust Fund.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting

The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include gross receipts taxes, grants and appropriations. On an accrual basis, revenue from gross receipts taxes is recognized in the fiscal year for which the taxes are collected. Revenue from grants and appropriations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Property taxes should be recognized when levied.

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

Governmental fund types follow the modified accrual basis of accounting 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 susceptible to accrual - that is, when they become both measurable and available to finance expenditures of the fiscal period (available meaning collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, and amounts collected within 60 days after year end).

Revenues from grants that are restricted for specific uses are recognized as revenues and as receivables when the related costs are incurred. Interest earned is accrued currently by the appropriate funds. Contributions, gross receipts tax and other monies held by other state and local agencies are recorded as a receivable at the time the money is made available to the specific fund.

Expenditures, other than vacation, compensatory, and sick pay, are recorded when they are incurred. Interest expense is recognized when paid. Total interest expense incurred during the year ended June 30, 2012 was \$526,336.

Budgetary Information

Budgets are adopted on a basis not consistent with generally accepted accounting principles, except for the proprietary funds. Unused appropriations of funds of the current fiscal year may be carried over into the next fiscal year by budgeting those funds in the subsequent year's budget. Annual budgets are adopted for the general, special revenue, capital project, debt service and enterprise funds. Budgetary basis (cash basis) actual figures are provided in the financial statements to show actual budgetary basis results of operations for all governmental funds (budgeted and not budgeted).

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The County follows required procedures in establishing budgetary data in the financial statements.

- The Finance Director submits to the Commission a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted at the County offices to obtain public comments.
- The budget is tentatively approved by the Commission, and the Department of Finance and Administration, Local Government Division, ultimately makes final approval.
- Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds and Debt Service Fund.

Amendments to the budget, including operating transfers, must follow the same process the original budget followed. Amendments made to the original budget are included in the budgetary comparison schedules of this report, which reflect actual to budget. The legal level of budgetary control is at the fund level.

Budgets and amendments to the budgets for all funds are adopted in a legally permissible manner.

Cash and Cash Equivalents

Cash and cash equivalents for both governmental and proprietary funds are defined as deposits that can be withdrawn at any time without notice or penalty, and investments with maturities of three months or less. Cash and investments reported on the balance sheets are a combination of cash in bank, cash on hand, petty cash and certificates of deposit. The County uses a pooled cash and investments method of accounting for cash.

Receivables

Trade receivables are reported net of an allowance for uncollectible accounts, if applicable. Allowances are reported when accounts are proven to be uncollectible.

Property tax receivables are shown net of an allowance for uncollectibles. The property tax receivable allowance is equal to approximately 4.3 percent of outstanding property taxes at June 30, 2012. Management determines the appropriate percentage for allowance based on historical collection experience.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Taxes

The County is responsible for assessing, collecting and distributing property taxes for both outside entities and its own operational and debt service purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments on November 10th of the year in which the tax bill is prepared and April 10th of the following year, with taxes becoming delinquent 30 days thereafter. Collections and remittance of County property taxes are accounted for in the County Treasurer Trust and Agency Funds. Therefore, revenues for budgetary purposes are recorded when taxes are distributed to the General Operating Fund.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000 and estimated useful life of more than one year. All purchased capital assets are valued at cost when historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is capitalized as part of the value of the assets constructed in the business-type activities.

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:

Infrastructure	10 – 80 years
Buildings and building improvements	15 – 40 years
Equipment, furniture and fixtures	5 – 10 years

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The County has not made any significant software or hardware purchases requiring capitalization and depreciation in the last five years.

Compensated Absences

Earned but unused vacation benefits are accrued when incurred in the government-wide and proprietary fund financial statements. Qualified employees are entitled to accumulate annual leave according to a graduated leave schedule of 104 to 156 hours, depending upon the employee's length of service. A maximum of 30 working days (240 hours) of such accumulated annual leave may be carried forward into the beginning of the calendar year and any excess leave is lost.

When employees terminate, they are compensated for accumulated unpaid annual leave up to the maximum accrual of 240 hours. Accumulated annual leave is not expected to be liquidated with expendable available financial resources and is reported in the general long-term debt in the statement of net assets.

Long-term Debt Obligations

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

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

Use of Restricted Resources

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the County's policy to use restricted resources first. When expenditures/expenses are incurred for purposes for which unrestricted (committed, assigned and unassigned) resources are available, and amounts in any of these unrestricted classifications could be used, it is the County's policy to spend committed resources first.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvements of those assets. Net assets invested in capital assets, net of related debt excludes unspent debt proceeds. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Subsequent Events

Management evaluated subsequent events through November 15, 2012, the date the financial statements were available to be issued. Events or transactions occurring after June 30, 2012, but prior to November 15, 2012, that provided additional evidence about conditions that existed at June 30, 2012 have been recognized in the financial statements for the year ended June 30, 2012. Events or transactions that provided evidence about conditions that did not exist at June 30, 2012, but arose before the financial statements were available to be issued, have not been recognized in the financial statements for the year ended June 30, 2012.

NOTE 3 - CASH AND CASH EQUIVALENTS

Investments

The County has no investments at June 30, 2012. As of June 30, 2012, the County was not exposed to interest rate, credit or concentration of credit risk.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The County is required to obtain from each bank that is a depository for public funds pledged collateral in an aggregate amount equal to one half of the public money in each account (Section 6-10-17 NMSA 1978). The amount of cash not collateralized as of June 30, 2012 is \$2,947,661.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 3 - CASH AND CASH EQUIVALENTS (CONTINUED)

A summary of cash accounts and certificates of deposit at June 30, 2012 is as follows:

<u>Depository - Cash</u>	<u>Account Name</u>	<u>Type of Account</u>	<u>Bank Balances</u>
Bank of Las Vegas	General Account	Checking	\$ 1,916,936
Bank of Las Vegas	Fire District Funds	Checking	1,181,203
Bank of Las Vegas	Fire District Funds	Cert. of Deposit	1,099,361
Bank of Las Vegas	Gross Receipts Taxes	Checking	496,556
Bank of Las Vegas	General Fund	Cert. of Deposit	383,375
Bank of Las Vegas	Indigent Fund	Checking	347,574
Bank of Las Vegas	SMC Detention Center	Checking	317,186
Bank of Las Vegas	Federal Housing Authority	Checking	80,928
Bank of Las Vegas	Payroll Account	Checking	68,851
Bank of Las Vegas	Lodgers Tax	Checking	33,062
Bank of Las Vegas	SMC Inmate Trust Fund	Checking	24,389
Bank of Las Vegas	El Valle	Cert. of Deposit	7,802
Bank of Las Vegas	El Valle Foundation	Checking	7,164
Bank of Las Vegas	Employee Fund	Checking	2,935
Bank of Las Vegas	Community Centers	Checking	1,458
Bank of Las Vegas	Construction Project Fund	Checking	508
Bank of Las Vegas	Employee Recognition Fund	Checking	300
Bank of Las Vegas	Pecos Property Taxes	Checking	19
Bank of Las Vegas	Payments in Protest	Checking	4
Total deposits and cash on hand			<u>5,969,611</u>

Total deposits at the Bank of Las Vegas	5,969,611
Less FDIC coverage	<u>250,000</u>
Total uninsured public funds	5,719,611
50% collateral requirement (Section 6-10017)	2,859,806
Pledged collateral held for the State of New Mexico San Miguel County by the Bank of Las Vegas, Las Vegas, NM	

	<u>CUSIP #</u>	<u>Mature Date</u>	
FHLB Bond	313375S99	9/27/2019	1,503,060
FHLB Bond	313370KV9	8/18/2014	509,000
FHLMC Bond	3134G3KF6	1/27/2020	506,140
FHLB Bond	31331XVNT4	12/14/2012	<u>503,750</u>
Total collateral			3,021,950
Over (under) collateralized			<u>\$ 162,144</u>

Custodial Credit Risk Amount

Total public funds	\$ 5,969,611
Total collateral	<u>3,021,950</u>
Cash not collateralized	<u>\$ 2,947,661</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 3 - CASH AND CASH EQUIVALENTS (CONTINUED)

<u>Depository - Cash</u>	<u>Account Name</u>	<u>Type of Account</u>	<u>Bank Balances</u>
Community First Bank	SMC Treasurer	Checking	\$ 367,649
Total deposits at Community First Bank			<u>367,649</u>
Total deposits at Community First Bank			367,649
Less FDIC coverage			<u>250,000</u>
Total uninsured public funds			117,649
50% collateral requirement (Section 6-10017)			58,825
Depository collateral held for the State of New Mexico			
San Miguel County by First Community Bank			
Las Vegas, NM			
	<u>CUSIP #</u>	<u>Mature Date</u>	
GNMA-II Pool	36202FX68	10/20/1941	1,158,138
GNMA-II Pool	36225DM76	3/20/1935	303,741
FNMA Pool	31378UGY2	12/1/2027	115,423
FNMA Pool	31365H6M3	2/1/1931	13,261
FNMA Pool	31374GVZ7	3/1/2023	11,471
FHLMC Pool	31354RAE7	11/1/2023	6,406
FHLMC Pool	31295MYW4	11/1/1931	<u>6,576</u>
Total collateral			<u>1,615,016</u>
Over (under) collateralized			<u>\$ 1,556,191</u>
Custodial Credit Risk Amount			
Total uninsured public funds			\$ 117,649
Total collateral			<u>1,615,016</u>
Cash not collateralized			<u>\$ -</u>

<u>Depository - Cash</u>	<u>Account Name</u>	<u>Type of Account</u>	<u>Bank Balances*</u>
Bank of New York Mellon	EJP PP-2642 San Ignacio Fire	Money Market	\$ 440,021
Bank of New York Mellon	EJP PP-2666 HVAC/Windows DS	Money Market	350,000
Bank of New York Mellon	NMFA Sub Lien 2005F DS Reserve	Money Market	177,172
Bank of New York Mellon	NMFA Detention Center DS	Money Market	74,155
Bank of New York Mellon	2533 - PG 2020	Money Market	50,000
Bank of New York Mellon	EJP PP-2689 Water Tender	Money Market	45,000
Bank of New York Mellon	2666-PP 2011	Money Market	29,742
Bank of New York Mellon	EJP PP-2666 HVAC/Windows DS	Money Market	4,242
Bank of New York Mellon	EJP PP-2523 Police Units	Money Market	<u>3</u>
Total deposits and cash on hand			<u>\$ 1,170,335</u>

* Bank of New York Mellon pledges internal cash reserves for 100% of the deposit amounts.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 3 - CASH AND CASH EQUIVALENTS (CONTINUED)

Bank to Financial Statement Cash Reconciliation

Total cash in bank	\$ 7,507,595
Add:	
Cash on hand	420
Deposits in transit	3,290
Less:	(819,677)
Outstanding checks/warrants	(772,264)
Outstanding warrants	<u> </u>
 Total reconciled cash	 5,919,364
 Less cash in fiduciary funds	 <u>(101,978)</u>
 Financial Statement reconciled cash balance	 <u>\$ 5,817,386</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2012

NOTE 4 - RECEIVABLES

Receivables as of June 30, 2012 consisted of the following. All receivables are net of allowance for doubtful accounts.

	Property Taxes	Federal	Other	Total
Governmental funds:				
General Fund, net of allowance of \$70,000	\$1,545,252	\$ -	\$ 45,455	\$1,590,707
Detention Fund	-	-	165,626	165,626
Fire Districts	-	-	10,633	10,633
Other governmental funds	<u>-</u>	<u>598,094</u>	<u>708,745</u>	<u>1,306,839</u>
Total governmental activity funds	<u>\$1,545,252</u>	<u>\$ 598,094</u>	<u>\$ 930,459</u>	<u>\$3,073,805</u>

The Solid Waste Fund is part of other governmental funds. Receivables are net of an allowance of \$1,720,887.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 5 – CAPITAL ASSETS

A summary of changes in capital assets follows:

<u>Governmental Activities</u>	<u>Balance June 30, 2011</u>	<u>Additions</u>	<u>Deletions/ Reclassifications</u>	<u>Balance June 30, 2012</u>
Capital assets not being depreciated:				
Land	\$ 1,479,393	\$ 109,312	\$ -	\$ 1,588,705
Construction in Progress	418,942	1,201,862	(5,112)	1,615,692
Total capital assets not depreciated	<u>1,898,335</u>	<u>1,311,174</u>	<u>(5,112)</u>	<u>3,204,397</u>
Capital assets being depreciated:				
Buildings and improvements	29,078,432	162,645	-	29,241,077
Infrastructure	9,762,749	551,464	-	10,314,213
Vehicles	8,644,782	256,852	(440,056)	8,461,578
Furniture, fixtures and equipment	1,330,069	132,765	-	1,462,834
Heavy equipment	1,619,637	-	(299,779)	1,319,858
Total capital assets being depreciated	<u>50,435,669</u>	<u>1,103,726</u>	<u>(739,835)</u>	<u>50,799,560</u>
Total capital assets	<u>52,334,004</u>	<u>2,414,900</u>	<u>(744,947)</u>	<u>54,003,957</u>
Less accumulated depreciation for:				
Buildings and improvements	(10,147,730)	(1,009,919)	-	(11,157,649)
Infrastructure	(805,462)	(195,238)	-	(1,000,700)
Vehicles	(6,039,039)	(675,639)	440,056	(6,274,622)
Furniture, fixtures and equipment	(857,003)	(156,217)	-	(1,013,220)
Heavy equipment	(1,001,696)	(160,909)	299,779	(862,826)
Total accumulated depreciation	<u>(18,850,930)</u>	<u>(2,197,922)</u>	<u>739,835</u>	<u>(20,309,017)</u>
Governmental activities capital assets, net	<u>\$ 33,483,074</u>	<u>\$ 216,978</u>	<u>\$ (5,112)</u>	<u>\$ 33,694,940</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2012

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Business-type Activities - Ribera Housing	Balance June 30, 2011	Additions	Deletions/ Reclassifications	Balance June 30, 2012
Capital assets not being depreciated:				
Land	\$ 492,993	\$ -	\$ -	\$ 492,993
Capital assets being depreciated:				
Structures/equipment	823,610	-	-	823,610
Less accumulated depreciation for:				
Structures/equipment	<u>(681,588)</u>	<u>(20,590)</u>	<u>-</u>	<u>(702,178)</u>
Total capital assets being depreciated, net	<u>142,022</u>	<u>(20,590)</u>	<u>-</u>	<u>121,432</u>
Business-type activities capital assets, net	<u>\$ 635,015</u>	<u>\$ (20,590)</u>	<u>\$ -</u>	<u>\$ 614,425</u>

Depreciation expense was charged to the functions of the primary government, as follows:

Government activities:	
General government	\$ 1,057,400
Public safety	310,708
Public works	632,061
Health and welfare	192,859
Cultural and recreation	4,894
Business-type activities:	
Ribera Housing	<u>20,590</u>
Total depreciation expense	<u>\$ 2,218,512</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 6 - LONG-TERM DEBT

The changes to long-term debt during the year ended June 30, 2012 are as follows:

	Balance June 30, 2011	Increase	(Decrease)	Balance June 30, 2012	Amounts Due Within One Year
Notes payable	\$ 1,883,021	\$ 877,692	\$ (311,661)	\$ 2,449,052	\$ 371,196
Bonds payable	11,723,997	4,980,000	(6,105,397)	10,598,600	385,600
Plus deferred issuance premium	-	250,684	(13,927)	236,757	-
Total bonds payable	11,723,997	5,230,684	6,119,324	10,835,357	385,600
Compensated absences	218,551	237,915	(228,233)	228,233	228,233
Total long-term debt	<u>\$13,825,569</u>	<u>\$6,346,291</u>	<u>\$(6,659,218)</u>	<u>\$13,512,642</u>	<u>\$ 985,029</u>

The general fund is typically used to liquidate other long-term debt, such as compensated absences.

Notes Payable

On September 26, 2002, the County entered into a note payable with New Mexico Finance Authority with an original balance of \$50,000. This agreement is for a period of 10 years, with annual payments of \$4,956 and an interest rate of 0.25%. The balance at June 30, 2012 is \$5,056.

On March 28, 2003, the County entered into a note payable with New Mexico Finance Authority with an original balance of \$250,000. This agreement is for a period of 10 years, with annual payments of \$23,549 and an interest rate of 2.25%. The balance at June 30, 2012 is \$27,589.

On August 29, 2003, the County entered into a note payable with New Mexico Finance Authority with an original balance of \$250,000. This agreement is for a period of 10 years, with annual payments of \$6,255 and an interest rate of 2.25%. The balance at June 30, 2012 is \$190,808.

On September 10, 2004, the County entered into an agreement with USDA with an original balance of \$150,360. This agreement is for a period of 25 years, with annual payments of \$5,000 and an interest rate of 4.25%. The balance at June 30, 2012 is \$112,360.

On November 1, 2004, the County entered into an agreement with New Mexico Finance Authority with an original balance of \$225,000. This agreement is for a period of 20 years, with annual payments of \$10,059 and an interest rate of 0.73%. The balance at June 30, 2012 is \$149,719.

On April 29, 2005, the County entered into an agreement with New Mexico Finance Authority with an original balance of \$75,000. This agreement is for a period of 15 years, with annual payments of \$6,186 and an interest rate of 1.08%. The balance at June 30, 2012 is \$25,315.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 6 - LONG-TERM DEBT (CONTINUED)

On May 1, 2006, the County entered into an agreement with New Mexico Finance Authority with an original balance of \$1,763,889. This agreement is for a period of 9 years, with annual payments of \$84,894 and an interest rate of 3.29%. The balance at June 30, 2012 is \$613,123.

On December 12, 2006, the County entered into an agreement with First National Bank with an original balance of \$268,665. This agreement is for a period of 10 years, with annual payments of \$30,342 and an interest rate of 5%. The balance at June 30, 2012 is \$175,234.

On December 18, 2006, the County entered into an agreement with The Bank of Las Vegas with an original balance of \$204,700. This agreement is for a period of 10 years, with annual payments of \$26,935 and an interest rate of 5.25%. The balance at June 30, 2012 is \$115,539.

On December 11, 2009, the County entered into a note payable with New Mexico Environment Department with an original balance of \$95,000. In 2011, the County received additional proceeds of \$28,678. This agreement is for a period of 20 years, with annual payments of \$5,810 and an interest rate of 2%. The balance at June 30, 2012 is \$91,180.

On November 19, 2010, the County entered into a note payable with New Mexico Finance Authority with an original balance of \$81,200. This agreement is for a period of 5 years, with annual payments of \$15,763 and an interest rate of 1.31%. The balance at June 30, 2012 is \$65,437.

On December 9, 2011, the County entered into a note payable with New Mexico Finance Authority with an original balance of \$446,600. This agreement is for a period of approximately 20 years, with annual payments of \$23,985 and an interest rate of .893%. The balance at June 30, 2012 is \$446,600.

On April 1, 2012, the County entered into a note payable with New Mexico Finance Authority with an original balance of \$45,675. This note matures in May of 2022, and carries an interest rate of 0%. The balance at June 30, 2012 is \$45,675.

On April 1, 2012, the County entered into a note payable with New Mexico Finance Authority with an original balance of \$385,417. This note matures in May of 2027, and carries an interest rate of 0.286%. The balance at June 30, 2012 is \$385,417.

Bonds

Gross Receipts Tax Refunding & Improvement Bonds – The Series 1997 Bonds are being issued to pay previously unreimbursed or incurred but unpaid costs for construction, purchasing, furnishing, equipping, rehabilitating, making additions to or making improvements to the County Law Enforcement Facility.

The Series 1997 Bonds were issued pursuant to Section 4-62-1 through 4-62-10, NMSA 1978, as amended.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 6 - LONG-TERM DEBT (CONTINUED)

Gross Receipts Tax Refunding & Improvement Bonds – The Series 1998 Bonds are being issued for the purpose of providing funds for acquiring, extending, enlarging, bettering, repairing, improving, constructing, purchasing, furnishing, equipping and rehabilitating fire districts within the County.

The Series 1998 Bonds are issued pursuant to County Ordinance No. 6-9-98-F1, adopted on June 9, 1998, and County Resolution No. 5-12-98F-2, adopted on May 12, 1998.

Gross Receipts Tax Refunding and Improvement Bonds – The Series 2007 Bonds are being used to provide funds for the refunding and discharging of the County's outstanding 1997A and 1997B Gross Receipts Tax Refunding and Improvement Revenue Bonds; acquiring land, constructing, purchasing, furnishing, equipping, rehabilitating, making additions to or making improvements to one or more public buildings, or purchasing or improving any ground related thereto, or combination of the foregoing within the County; and paying all costs incidental thereto and to the issuance of the Bonds.

Fire Protection Improvement Revenue Bonds – The Series 2009 Bonds were issued April 15, 2009, pursuant to County Ordinance No. 2008-16-F1 dated December 16, 2008 and County Resolution No. SMC-Fre-11-11-2008-NMSA on November 13, 2008.

Gross Receipts Tax Refunding Revenue Bonds – The Series 2011 Bonds are being used to refinance the Series 2003 and 2008 bonds. They were issued pursuant to County Ordinance 2011-08-11-F1, dated August 11, 2011.

The Series 2003 Bonds were issued for the purpose of County infrastructure improvements, including defraying the cost of planning, designing, repairing, replacing, constructing or acquiring County infrastructure improvements, including the renovation of the County's Courthouse and the construction of a courthouse annex.

The Series 2008 Bonds were issued to defray the cost of acquiring a rock crusher; designing, building and equipping a public works facility; and building and completing renovations to the governmental unit's courthouse. Series 2008 bonds were also used to refinance the 2003 County loan from Zion's Bank.

The bonds outstanding as of June 30, 2012, are comprised of the following issues:

<u>Issue</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Final Maturity</u>
Series 1997	\$ 108,800	4.75%	June 23, 2018
Series 1998	159,800	4.70%	June 23, 2018
Series 2007	5,300,000	4.00% - 4.25%	June 30, 2028
Series 2009	150,000	4.25%	April 15, 2029
Series 2011 Refinance	<u>4,880,000</u>	2.50% - 4.00%	September 19, 2029
Total	<u>\$ 10,598,600</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 6 - LONG-TERM DEBT (CONTINUED)

The following is a schedule of the future minimum payments under lease purchase agreements and bonds, together with the present value of the net minimum lease payments at June 30, 2012:

Year Ended June 30,	Notes	Bonds	Subtotal	Interest	Total
2013	\$ 371,196	\$ 385,600	\$ 756,796	\$ 468,433	\$ 1,225,229
2014	348,426	407,300	755,726	440,281	1,196,007
2015	367,482	424,000	791,482	413,658	1,205,140
2016	233,797	712,800	946,597	385,452	1,332,049
2017	112,066	738,500	850,566	351,893	1,202,459
2018 - 2022	457,207	3,925,400	4,382,607	1,302,134	5,684,741
2023 - 2027	391,078	3,411,000	3,802,078	502,018	4,304,096
2028 - 2030	<u>167,800</u>	<u>594,000</u>	<u>761,800</u>	<u>30,518</u>	<u>792,318</u>
Total	<u>\$2,449,052</u>	<u>\$10,598,600</u>	<u>\$13,047,652</u>	<u>\$3,894,387</u>	<u>\$16,942,039</u>

Operating Leases

During the year ended June 30, 2012, the County leased equipment under operating leases. The County's expenditures on those leases for the year ended June 30, 2012 was \$249,541. The County's future minimum lease commitments at June 30, 2012 are as follows:

Years ending June 30:

2013	\$ 106,015
2014	106,015
2015	95,503
2016	69,190
2017	46,365
2018 - 2022	39,312
2023 - 2027	-
2028 - 2030	-
Total	<u>\$ 462,400</u>

NOTE 7 - DUE FROM AND DUE TO OTHER FUNDS

These amounts represent interfund receivables and payables arising from interfund transactions within the County. These balances are netted as part of the reconciliation to the government-wide columnar presentation. Interfund receivables and payables as of June 30, 2012 consist of the following:

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 7 - DUE FROM AND DUE TO OTHER FUNDS (CONTINUED)

Due from Other Funds

General Fund	\$ 1,015,350
Detention Center	2,334
Non-major Funds	<u>80,085</u>
Total	<u>\$ 1,097,769</u>

Due to Other Funds

Non-major Funds	\$ 1,061,453
Fire Funds	18,860
General Fund	2,058
Detention Center	<u>390</u>
Total Governmental Funds	1,082,761
Agency Fund	<u>15,008</u>
Total	<u>\$ 1,097,769</u>

The amounts due to/from are primarily the result of revenue transfers between funds which are outstanding at year end. All of the balances are expected to be paid during fiscal year 2013.

NOTE 8 – TRANSFERS IN/OUT

General fund transfers to other funds were to fund debt service payments and capital projects, and to reimburse the General Fund for cost incurred on behalf of other funds. Transfers as of June 30, 2012 consisted of the following:

	Transfers In		Transfers Out			
		General Fund	Detention Fund	Fire Districts	Non-major Funds	Total
General Fund	\$ 27,160	\$ -	\$ -	\$ (18,358)	\$ (8,802)	\$ -
Detention Center	1,314,807	(864,807)	-	-	(450,000)	-
Fire Districts	121,200	-	-	(121,200)	-	-
Non-major Funds	<u>1,640,492</u>	<u>(365,732)</u>	<u>(218,340)</u>	<u>(4,011)</u>	<u>(1,052,409)</u>	<u>-</u>
Major/non-major funds total	<u>\$ 3,103,659</u>	<u>\$ (1,230,539)</u>	<u>\$ (218,340)</u>	<u>\$ (143,569)</u>	<u>\$ (1,511,211)</u>	<u>\$ -</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 9 - BUDGETARY COMPARISONS

The Combined Statement of Revenues and Expenditures - Budget (non-GAAP Budgetary Basis) and Actual - General, Special Revenue, Capital Projects, Debt Service is presented in accordance with the State's legal budgetary basis and, therefore, includes encumbrances as current period expenditures and excludes expenditures made on prior year encumbrances. The following presentation reconciles the differences between this basis and GAAP.

	General Fund	Detention Center	Fire Districts	Community Projects	Road	Solid Waste
Revenues:						
Non-GAAP budgetary basis	\$ 5,767,159	\$ 1,328,373	\$ 1,899,793	\$ 399,054	\$ 325,521	\$ 496,217
Change in accounts and interest receivable	(43,628)	(65,949)	(32,377)	(116,369)	(37,102)	47,316
Audit adjustments - accruals	<u>(9,188)</u>	<u>54,910</u>	<u>(493,193)</u>	<u>(8,412)</u>	<u>229,203</u>	<u>(41,439)</u>
Revenues - GAAP basis	<u>\$ 5,714,343</u>	<u>\$ 1,317,334</u>	<u>\$ 1,374,223</u>	<u>\$ 274,273</u>	<u>\$ 517,622</u>	<u>\$ 502,094</u>
Expenditures:						
Non-GAAP budgetary basis	\$ 4,464,493	\$ 2,336,706	\$ 982,695	\$ 389,506	\$ 837,556	\$ 894,534
Change in accounts payable	30,793	(16,723)	(13,358)	(107,064)	(5,035)	(13,983)
Audit adjustments - accruals	<u>(321,815)</u>	<u>(5,384)</u>	<u>123,018</u>	<u>(8,169)</u>	<u>(398)</u>	<u>(156,619)</u>
Expenditures - GAAP basis	<u>\$ 4,173,471</u>	<u>\$ 2,314,599</u>	<u>\$ 1,092,355</u>	<u>\$ 274,273</u>	<u>\$ 832,123</u>	<u>\$ 723,932</u>

SPECIAL REVENUE FUNDS

SMC Health Facility	Forest Reserve Title III	Farm and Range	DWI Allocation	DWI Grant	Underage Drinking	Community DWI Program	DWI Offenders Fee	Education and Enforcement
\$ -	\$ 28,591	\$ 3,149	\$ 160,872	\$ 39,657	\$ -	\$ 3,234	\$ 11,482	\$ -
-	5,472	-	6,486	10,481	1	13,366	-	-
-	-	1	(20,664)	(1)	(1)	-	1	-
<u>\$ -</u>	<u>\$ 34,063</u>	<u>\$ 3,150</u>	<u>\$ 146,694</u>	<u>\$ 50,137</u>	<u>\$ -</u>	<u>\$ 16,600</u>	<u>\$ 11,483</u>	<u>\$ -</u>
\$ -	\$ 5,298	\$ -	\$ 160,784	\$ 50,026	\$ -	\$ 15,855	\$ 12,120	\$ -
-	457	-	20,918	219	-	(284)	-	-
-	-	-	(20,665)	(200)	-	1,029	-	-
<u>\$ -</u>	<u>\$ 5,755</u>	<u>\$ -</u>	<u>\$ 161,037</u>	<u>\$ 50,045</u>	<u>\$ -</u>	<u>\$ 16,600</u>	<u>\$ 12,120</u>	<u>\$ -</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 9 - BUDGETARY COMPARISONS (CONTINUED)

	Child Restraint	WIPP	Recording Equipment	Recreation	Legislative Appropriations	Lodger's Tax
Revenues:						
Non-GAAP budgetary basis	\$ 2,795	\$ -	\$ 26,727	\$ 1	\$ -	\$ 32,406
Change in accounts and interest receivable	(439)	-	7,000	-	-	-
Audit adjustments - accruals	1	-	(6,804)	-	-	5,568
Revenues - GAAP basis	<u>\$ 2,357</u>	<u>\$ -</u>	<u>\$ 26,923</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 37,974</u>
Expenditures:						
Non-GAAP budgetary basis	\$ 2,036	\$ -	\$ 23,479	\$ -	\$ -	\$ 53,077
Change in accounts payable	-	-	-	-	-	18
Audit adjustments - accruals	(838)	-	-	-	-	3,965
Expenditures - GAAP basis	<u>\$ 1,198</u>	<u>\$ -</u>	<u>\$ 23,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,060</u>

SPECIAL REVENUE FUNDS

<u>Indigent</u>	<u>Reappraisal</u>	<u>San Jose Community Center</u>	<u>Emergency Medical Services</u>	<u>Law Enforcement</u>	<u>Ambulance/ Medical Service Fund</u>	<u>Section 8 Housing</u>	<u>Professional Development</u>
\$ 711,440	\$ 85,147	\$ 5	\$ 14,287	\$ 33,940	\$ -	\$ 696,296	\$ 24,509
3,682	(2,555)	37	-	-	-	-	-
<u>(6,236)</u>	<u>2,555</u>	<u>(37)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,648</u>	<u>(1,237)</u>
<u>\$ 708,886</u>	<u>\$ 85,147</u>	<u>\$ 5</u>	<u>\$ 14,287</u>	<u>\$ 33,940</u>	<u>\$ -</u>	<u>\$ 804,944</u>	<u>\$ 23,272</u>
\$ 499,222	\$ 74,203	\$ 215	\$ 21,811	\$ 35,288	\$ 234,000	\$ 802,043	\$ 26,591
60,000	(586)	-	2,786	-	-	2,270	153
<u>1</u>	<u>(3,740)</u>	<u>(1)</u>	<u>9,692</u>	<u>(1)</u>	<u>-</u>	<u>594</u>	<u>(3,911)</u>
<u>\$ 559,223</u>	<u>\$ 69,877</u>	<u>\$ 214</u>	<u>\$ 34,289</u>	<u>\$ 35,287</u>	<u>\$ 234,000</u>	<u>\$ 804,907</u>	<u>\$ 22,833</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 9 - BUDGETARY COMPARISONS (CONTINUED)

	SPECIAL REVENUE FUNDS			
	CDBG Gonzales Ranch	Office of Emergency Management	Road Projects Special Approp.	ARRA Justice Assistance
Revenues:				
Non-GAAP budgetary basis	\$ -	\$ 276,397	\$ 401,418	\$ -
Change in accounts and interest receivable	(1)	118,399	220,531	-
Audit adjustments - accruals	<u>1</u>	<u>(26,750)</u>	<u>-</u>	<u>-</u>
Revenues - GAAP basis	<u>\$ -</u>	<u>\$ 368,046</u>	<u>\$ 621,949</u>	<u>\$ -</u>
Expenditures:				
Non-GAAP budgetary basis	\$ 27,360	\$ 413,058	\$ 682,271	\$ -
Change in accounts payable	604	20,786	(26,593)	-
Audit adjustments - accruals	<u>-</u>	<u>(28,757)</u>	<u>1</u>	<u>-</u>
Expenditures - GAAP basis	<u>\$ 27,964</u>	<u>\$ 405,087</u>	<u>\$ 655,679</u>	<u>\$ -</u>

CAPITAL PROJECT FUNDS

<u>Public Works Facility</u>	<u>Road and Health Projects</u>	<u>Detention Center Capital Outlay</u>	<u>Courthouse Remodeling</u>	<u>Crusher Facility & Equipment</u>	<u>ARRA Waste Water Loan</u>	<u>ARRA Waste Water</u>	<u>ARRA Cinder Road</u>	<u>ARRA Clean Diesel</u>
\$ 127,610	\$ -	\$ 173,800	\$ 181,896	\$ -	\$ 30,963	\$ 64,406	\$ 588,904	\$ -
(138,967)	-	-	13	-	-	-	(197,431)	-
<u>11,357</u>	<u>-</u>	<u>(173,800)</u>	<u>(181,909)</u>	<u>34</u>	<u>(24,443)</u>	<u>(64,406)</u>	<u>(1)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34</u>	<u>\$ 6,520</u>	<u>\$ -</u>	<u>\$ 391,472</u>	<u>\$ -</u>
\$ 15,039	\$ -	\$ 58,628	\$ 13,276	\$ 223,501	\$ 18,557	\$ 64,406	\$ 560,116	\$ -
161,723	-	-	-	-	79,070	294	(12,038)	(64,407)
<u>(146,107)</u>	<u>-</u>	<u>(10,000)</u>	<u>87,502</u>	<u>197</u>	<u>(91,107)</u>	<u>(64,700)</u>	<u>(156,606)</u>	<u>64,407</u>
<u>\$ 30,655</u>	<u>\$ -</u>	<u>\$ 48,628</u>	<u>\$ 100,778</u>	<u>\$ 223,698</u>	<u>\$ 6,520</u>	<u>\$ -</u>	<u>\$ 391,472</u>	<u>\$ -</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2011

NOTE 9 - BUDGETARY COMPARISONS (CONTINUED)

	CAPITAL PROJECT FUNDS			DEBT	
	ARRA Recycling Coalition Spoke Grant	Highway Safety Improvement Program	Capital Outlay/ Infrastructure Revenue Bond	SMC Debt Service	1997 Series B Bond Issue
Revenues:					
Non-GAAP budgetary basis	\$ 103,436	\$ -	\$ 6,242,118	\$ 920,887	\$ -
Change in accounts and interest receivable	-	-	(3,591)	(1,704)	-
Audit adjustments - accruals	-	-	(5,260,404)	-	-
Revenues - GAAP basis	<u>\$ 103,436</u>	<u>\$ -</u>	<u>\$ 978,123</u>	<u>\$ 919,183</u>	<u>\$ -</u>
Expenditures:					
Non-GAAP budgetary basis	\$ 103,436	\$ -	\$ 6,370,859	\$ -	\$ -
Change in accounts payable	-	-	-	-	83,689
Audit adjustments - accruals	-	-	-	71	(83,689)
Expenditures - GAAP basis	<u>\$ 103,436</u>	<u>\$ -</u>	<u>\$ 6,370,859</u>	<u>\$ 71</u>	<u>\$ -</u>

SERVICE FUNDS

<u>1998 Series A Bond Issue</u>	<u>1998 Series B Bond Issue</u>	<u>1997A & 2007 Series Bond Issue</u>	<u>Total Governmental Funds</u>
\$ -	\$ -	\$ -	\$ 21,202,490
-	-	-	(207,329)
-	-	-	(5,906,646)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,088,515</u>
\$ -	\$ -	\$ 477,167	\$ 20,949,212
-	-	(249,413)	(45,704)
-	-	249,413	(562,817)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 477,167</u>	<u>\$ 20,340,691</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 10 - INSURANCE COVERAGE

The County is exposed to various risks of loss from torts; theft of, damage to and destruction of assets, errors and omissions; and natural disasters for which the County carries insurance through the New Mexico Self-Insurers' Fund. The following is a summary of some of the more significant insurance coverage information related to the County.

Coverage provided to the County through the New Mexico Self-Insurers' Fund includes tort liability limits for casualty coverage (general, automobile, civil rights and public officials' liability) on a "claims made" basis. Property is subject to a limit of \$200,000 per occurrence and liability losses are subject to a limit of \$400,000 per occurrence. Law enforcement liability is subject to a limit of \$750,000 per occurrence and \$10,000,000 in the aggregate. Public officials' errors and omissions, and foreign jurisdiction liabilities are subject to a limit of \$5,000,000 per occurrence and \$6,000,000 in the aggregate.

The County had no significant reductions in insurance coverage from coverage in the prior year. In the fiscal year ended June 30, 2012, there were no settlements that exceeded insurance coverage.

NOTE 11 - RETIREMENT PLAN

PERA Plan Description

Substantially all of the County's full-time employees participate in a public employee retirement system authorized under the Public Employees' Retirement Act (Chapter 10, Article 11 NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan.

The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, New Mexico 87504-2123. The report is also available on PERA's website at www.pera.state.nm.us.

Funding Policy

Plan members are required to contribute 7% of their gross salary. The County is required to contribute 7% to 10%, depending upon the division of the gross covered salary. The contribution requirements of plan members and the County are established in State statute under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The County's contributions to PERA for the years ended June 30, 2012, 2011 and 2010 were \$325,335, \$342,216 and \$359,293, respectively, equal to the amount of the required contributions for each fiscal year.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 12 - POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

Plan Description

The 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 the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

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

Funding Policy

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

The 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. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.834% of each participating employee's annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal year ending June 30, 2013, the contribution rates for employees and employers will rise as follows:

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
 June 30, 2012

NOTE 12 - POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN
 (CONTINUED)

For employees who are not members of an enhanced retirement plan, the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY13	2.000%	1.000%

For employees who are members of an enhanced retirement plan (state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4 and 5; municipal fire member coverage plan 3,4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act [10-12B-1 NMSA 1978]), during the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 2.292% of each participating employee's annual salary, and each participating employee was required to contribute 1.146% of their salary. In the fiscal year ending June 30, 2013, the contribution rates for both employees and employers will rise as follows:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY13	2.500%	1.250%

Also, employers joining the program after January 1, 1998 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

The County's contributions to the RHCA for the years ended June 30, 2012, 2011 and 2010 were \$83,128, \$99,001 and \$50,982, respectively, which equal the required contributions for each year.

NOTE 13 - LITIGATION

At June 30, 2012, there were several cases pending against the County. The total exposure to the County was not determined. No provision for possible losses has been provided for in the accompanying statements.

NOTE 14 – GOVERNMENTAL FUND BALANCES

In the governmental fund financial statements, fund balances are classified as:

Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 14 – GOVERNMENTAL FUND BALANCES (CONTINUED)

Committed – Amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission.

Assigned – Amounts that are constrained by the County Commission's intent to be used for specific purposes or, in some cases, by legislation.

Unassigned – All amounts not included in other spendable classifications.

A summary of the nature and purpose of balances with reserves by fund type at June 30, 2012 follows:

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 14 – GOVERNMENTAL FUND BALANCES (CONTINUED)

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
General Fund			
General government	\$ -	\$ -	\$ 1,400,000
Detention Center			
Public Safety	-	333,431	-
Fire Districts			
General government	324,439	-	-
Public safety	2,304,730	-	-
Community Projects			
Public works	-	-	-
Road			
Public works	77,362	-	-
Solid Waste			
Public works	-	158,359	-
Forest Reserve Title III			
Culture and recreation	7,555	-	-
Farm and Range			
Conservation	20,433	-	-
DWI Allocation			
Public safety	-	-	-
DWI Offenders Fee			
Public safety	5,115	-	-
Education and Enforcement			
Public safety	60	-	-
Child Restraint			
Public safety	3,906	-	-
WIPP			
Public works	11,308	-	-

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2012

NOTE 14 – GOVERNMENTAL FUND BALANCES (CONTINUED)

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
Recording Equipment			
General government	3,544	-	-
Recreation			
Culture and recreation	736	-	-
Lodger's Tax			
General government	22,972	-	-
Indigent			
Health and welfare	234,391	-	-
Reappraisal			
General government	158,026	-	-
San Jose Community Center			
Culture and recreation	-	-	-
Emergency Medical Services			
Public safety	13,557	-	-
Law Enforcement			
Public safety	2,778	-	-
Ambulance/Medical Service Fund			
Health and welfare	152,417	-	-
Section 8 Housing			
Health and welfare	43,121	-	-
Professional Development			
General government	67,198	-	-
CDBG Gonzales Ranch			
Urban redevelopment	6,688	-	-
Office of Emergency Management			
General government	29,014	-	-

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

NOTE 14 – GOVERNMENTAL FUND BALANCES (CONTINUED)

	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
Road Projects Special Appropriation			
Capital outlay	82,240	-	-
Public Works Facility			
General government	678	-	-
Road and Health Projects			
Capital outlay	4,576	-	-
Detention Center Capital Outlay			
Capital outlay	125,172	-	-
Courthouse Remodeling			
Capital outlay	150,993	-	-
Crusher Facility and Equipment			
Public works	14,251	-	-
Capital Outlay/Infrastructure Revenue Bond			
Debt Service	688,639	-	-
SMC Debt Service	123,197		
Debt service		-	-
1997A & 2007 Series Bond Issue			
Debt service	<u>6,446</u>	<u>-</u>	<u>-</u>
	<u>\$ 4,685,542</u>	<u>\$ 491,790</u>	<u>\$ 1,400,000</u>

This information is an integral part of the accompanying financial statements.

SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO SAN MIGUEL COUNTY
MAJOR ENTERPRISE FUND - RIBERA HOUSING -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (ACCRUAL BUDGETARY GAAP BASIS)
June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance From</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u> <u>(Accrual Budgetary</u> <u>(GAAP Basis)</u>	<u>Final Budget</u> <u>Positive (Negative)</u>
REVENUES				
Service fees	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
EXPENSES, current				
Personal services and employee benefits	-	-	-	-
Contractual service	-	-	-	-
Other costs	-	-	-	-
Total expenses before depreciation	-	-	-	\$ -
DEPRECIATION NOT BUDGETED	-	-	20,590	
TOTAL EXPENSES	\$ -	\$ -	20,590	
CHANGE IN NET ASSETS			\$ (20,590)	

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
COMBINING BALANCE SHEET - BY FUND TYPE -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2012**

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total
ASSETS				
Cash and cash equivalents	\$ 964,874	\$ 59,104	\$ 565,333	\$ 1,589,311
Restricted cash	-	350,000	206,966	556,966
Property taxes receivable	-	-	-	-
Accounts receivable	599,120	13	109,612	708,745
Federal receivable	446,322	151,772	-	598,094
Prepaid items	58,211	96	363,374	421,681
Other assets	3	-	78,397	78,400
Due from other funds	<u>2,208</u>	<u>76,665</u>	<u>1,212</u>	<u>80,085</u>
TOTAL ASSETS	<u>\$ 2,070,738</u>	<u>\$ 637,650</u>	<u>\$ 1,324,894</u>	<u>\$ 4,033,282</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 132,586	\$ 83,689	\$ -	\$ 216,275
Accrued payroll	29,137	-	-	29,137
Deferred revenue	27,781	-	-	27,781
Debt Service Reserve	-	-	62,331	62,331
Due to other funds	<u>722,351</u>	<u>258,195</u>	<u>80,907</u>	<u>1,061,453</u>
Total liabilities	<u>911,855</u>	<u>341,884</u>	<u>143,238</u>	<u>1,396,977</u>
FUND BALANCE				
Nonspendable	58,211	96	363,374	421,681
Restricted	942,421	295,670	818,282	2,056,373
Committed	158,359	-	-	158,359
Assigned	-	-	-	-
Unassigned	<u>(108)</u>	<u>-</u>	<u>-</u>	<u>(108)</u>
Total fund balances	<u>1,158,883</u>	<u>295,766</u>	<u>1,181,656</u>	<u>2,636,305</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,070,738</u>	<u>\$ 637,650</u>	<u>\$ 1,324,894</u>	<u>\$ 4,033,282</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BY FUND TYPE -
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2012

	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Debt Service Funds</u>	<u>Total</u>
REVENUES				
Intergovernmental:				
Operating grants and contributions	\$ 496,308	\$ -	\$ -	\$ 496,308
Capital grants and contributions	452,829	-	-	452,829
Federal grants	1,589,537	494,908	-	2,084,445
Taxes:				
Property	-	-	-	-
Sales	798,367	-	1,894,869	2,693,236
Motor vehicle	205,528	-	-	205,528
Gas	128,575	-	-	128,575
Cigarette	1	-	-	1
Lodgers	34,071	-	-	34,071
Licenses and fees	535,485	-	-	535,485
Investment income	1,386	34	2,437	3,857
Miscellaneous	41,760	6,520	-	48,280
	<u>4,283,847</u>	<u>501,462</u>	<u>1,897,306</u>	<u>6,682,615</u>
Total revenues				
EXPENDITURES				
Current:				
General government	551,152	26,145	71	577,368
Public works	1,520,821	211,339	-	1,732,160
Public safety	508,587	-	-	508,587
Health and welfare	1,235,192	-	-	1,235,192
Culture and recreation	21,408	-	-	21,408
Conservation	-	5,722	-	5,722
Urban redevelopment	741	-	-	741
Capital outlay	1,151,913	649,830	-	1,801,743
Debt service:				
Principal payments	16,639	-	6,253,759	6,270,398
Bond issuance costs	-	-	132,116	132,116
Interest payments	529	12,151	462,151	474,831
	<u>5,006,982</u>	<u>905,187</u>	<u>6,848,097</u>	<u>12,760,266</u>
Total expenditures				

STATE OF NEW MEXICO SAN MIGUEL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BY FUND TYPE -
NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2012

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Debt Service Project Funds</u>	<u>Total</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(723,135)</u>	<u>(403,725)</u>	<u>(4,950,791)</u>	<u>(6,077,651)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	554,665	313,913	771,914	1,640,492
Transfers out	(42,760)	(122,189)	(1,346,262)	(1,511,211)
Issuance of debt	<u>-</u>	<u>355,696</u>	<u>5,260,405</u>	<u>5,616,101</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>511,905</u>	<u>547,420</u>	<u>4,686,057</u>	<u>5,745,382</u>
NET CHANGES IN FUND BALANCE	(211,230)	143,695	(264,734)	(332,269)
FUND BALANCE, BEGINNING	<u>1,370,113</u>	<u>152,071</u>	<u>1,446,390</u>	<u>2,968,574</u>
FUND BALANCE, ENDING	<u>\$ 1,158,883</u>	<u>\$ 295,766</u>	<u>\$ 1,181,656</u>	<u>\$ 2,636,305</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
 June 30, 2012

	Community Projects	Road	Solid Waste	SMC Health Facility	Forest Reserve Title III
ASSETS					
Cash and investments	\$ 50,000	\$ 88,444	\$ 36,566	\$ -	\$ 2,540
Restricted cash	-	-	-	-	-
Property taxes receivable	-	-	-	-	-
Accounts receivable	227,374	266	149,817	-	5,472
Federal receivable	87,560	-	-	-	-
Prepaid items	-	-	45,717	-	-
Other asset	-	-	-	-	-
Due from other funds	-	-	-	-	-
TOTAL ASSETS	<u>\$ 364,934</u>	<u>\$ 88,710</u>	<u>\$ 232,100</u>	<u>\$ -</u>	<u>\$ 8,012</u>
LIABILITIES					
Accounts payable	\$ -	\$ 3,156	\$ 19,993	\$ -	\$ 457
Accrued payroll	-	8,192	8,031	-	-
Deferred revenue	-	-	-	-	-
Debt service reserve	-	-	-	-	-
Due to other funds	364,934	-	-	-	-
Total liabilities	<u>364,934</u>	<u>11,348</u>	<u>28,024</u>	<u>-</u>	<u>457</u>
FUND BALANCES					
Nonspendable	-	-	45,717	-	-
Restricted	-	77,362	-	-	7,555
Committed	-	-	158,359	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	<u>-</u>	<u>77,362</u>	<u>204,076</u>	<u>-</u>	<u>7,555</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 364,934</u>	<u>\$ 88,710</u>	<u>\$ 232,100</u>	<u>\$ -</u>	<u>\$ 8,012</u>

SPECIAL REVENUE FUNDS

Farm and Range	DWI Allocation	DWI Grant	Underage Drinking	Community DWI Program	DWI Offenders Fee	Education and Enforcement	Child Restraint
\$ 20,433	\$ 17,445	\$ -	\$ -	\$ -	\$ 5,115	\$ 60	\$ 2,505
-	-	-	-	-	-	-	-
-	6,486	39,639	5,232	27,031	-	-	2,187
-	-	200	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 20,433</u>	<u>\$ 23,931</u>	<u>\$ 39,839</u>	<u>\$ 5,232</u>	<u>\$ 27,031</u>	<u>\$ 5,115</u>	<u>\$ 60</u>	<u>\$ 4,692</u>
\$ -	\$ 20,675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	3,256	723	-	332	-	-	786
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	39,024	5,232	26,699	-	-	-
-	23,931	39,747	5,232	27,031	-	-	786
-	-	200	-	-	-	-	-
20,433	-	-	-	-	5,115	60	3,906
-	-	-	-	-	-	-	-
-	-	(108)	-	-	-	-	-
<u>20,433</u>	<u>-</u>	<u>92</u>	<u>-</u>	<u>-</u>	<u>5,115</u>	<u>60</u>	<u>3,906</u>
<u>\$ 20,433</u>	<u>\$ 23,931</u>	<u>\$ 39,839</u>	<u>\$ 5,232</u>	<u>\$ 27,031</u>	<u>\$ 5,115</u>	<u>\$ 60</u>	<u>\$ 4,692</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
 June 30, 2012

	WIPP	Recording Equipment	Recreation	Legislative Appropriations	Lodger's Tax
ASSETS					
Cash and investments	\$ 11,308	\$ 3,544	\$ 736	\$ -	\$ 14,612
Restricted cash	-	-	-	-	-
Property taxes receivable	-	-	-	-	-
Accounts receivable	-	-	-	-	9,970
Federal receivable	7,000	-	-	-	-
Prepaid items	-	-	-	-	-
Other asset	-	-	-	-	-
Due from other funds	-	-	-	-	390
TOTAL ASSETS	\$ 18,308	\$ 3,544	\$ 736	\$ -	\$ 24,972
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Accrued payroll	-	-	-	-	-
Deferred revenue	7,000	-	-	-	-
Debt service reserve	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	7,000	-	-	-	2,000
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	11,308	3,544	736	-	22,972
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	11,308	3,544	736	-	22,972
TOTAL LIABILITIES AND FUND BALANCES	\$ 18,308	\$ 3,544	\$ 736	\$ -	\$ 24,972

SPECIAL REVENUE FUNDS

<u>Indigent</u>	<u>Reappraisal</u>	<u>San Jose Community Center</u>	<u>Emergency Medical Services</u>	<u>Law Enforcement</u>	<u>Ambulance/ Medical Service Fund</u>	<u>Section 8 Housing</u>	<u>Professional Development</u>
\$ 237,963	\$ 162,059	\$ 1,458	\$ 16,591	\$ 2,775	\$ 152,417	\$ 67,743	\$ 66,877
-	-	-	-	-	-	-	-
54,610	37	-	-	-	-	-	596
-	3,703	-	-	-	-	2,693	3,117
-	-	-	-	3	-	-	-
1,818	-	-	-	-	-	-	-
<u>\$ 294,391</u>	<u>\$ 165,799</u>	<u>\$ 1,458</u>	<u>\$ 16,591</u>	<u>\$ 2,778</u>	<u>\$ 152,417</u>	<u>\$ 70,436</u>	<u>\$ 70,590</u>
\$ 60,000	\$ -	\$ -	\$ 3,034	\$ -	\$ -	\$ 2,292	\$ 275
-	4,070	-	-	-	-	1,549	-
-	-	-	-	-	-	20,781	-
-	-	-	-	-	-	-	-
-	-	1,458	-	-	-	-	-
<u>60,000</u>	<u>4,070</u>	<u>1,458</u>	<u>3,034</u>	<u>-</u>	<u>-</u>	<u>24,622</u>	<u>275</u>
-	3,703	-	-	-	-	2,693	3,117
234,391	158,026	-	13,557	2,778	152,417	43,121	67,198
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>234,391</u>	<u>161,729</u>	<u>-</u>	<u>13,557</u>	<u>2,778</u>	<u>152,417</u>	<u>45,814</u>	<u>70,315</u>
<u>\$ 294,391</u>	<u>\$ 165,799</u>	<u>\$ 1,458</u>	<u>\$ 16,591</u>	<u>\$ 2,778</u>	<u>\$ 152,417</u>	<u>\$ 70,436</u>	<u>\$ 70,590</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
 June 30, 2012

	SPECIAL REVENUE FUNDS				
	CDBG Gonzales Ranch	Office of Emergency Management	Road Projects Special Appropriation	ARRA Justice Assistance	Total Special Revenue
ASSETS					
Cash and investments	\$ 3,683	\$ -	-	\$ -	\$ 964,874
Restricted cash	-	-	-	-	-
Property taxes receivable	-	-	-	-	-
Accounts receivable	-	-	70,403	-	599,120
Federal receivable	3,609	160,550	187,603	-	446,322
Prepaid items	-	2,781	-	-	58,211
Other asset	-	-	-	-	3
Due from other funds	-	-	-	-	2,208
TOTAL ASSETS	\$ 7,292	\$ 163,331	\$ 258,006	\$ -	\$ 2,070,738
LIABILITIES					
Accounts payable	\$ 604	\$ 20,100	\$ -	\$ -	\$ 132,586
Accrued payroll	-	2,198	-	-	29,137
Deferred revenue	-	-	-	-	27,781
Debt service reserve	-	-	-	-	-
Due to other funds	-	109,238	175,766	-	722,351
Total liabilities	604	131,536	175,766	-	911,855
FUND BALANCES					
Nonspendable	-	2,781	-	-	58,211
Restricted	6,688	29,014	82,240	-	942,421
Committed	-	-	-	-	158,359
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	(108)
Total fund balance	6,688	31,795	82,240	-	1,158,883
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,292	\$ 163,331	\$ 258,006	\$ -	\$ 2,070,738

CAPITAL PROJECTS FUNDS

Public Works Facility	Road and Health Projects	Dentention Center Capital Outlay	Courthouse Remodeling	Crusher Facility and Equipment	ARRA Waste Water Loan	ARRA Waste Water	ARRA Cinder Road	ARRA Clean Diesel
678	\$ 4,576	\$ -	\$ 53,850	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	173,800	176,200	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	13	-	-	-	-	-
-	-	-	-	-	-	-	151,772	-
-	-	-	-	96	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	76,665	-	-	-	-
<u>\$ 678</u>	<u>\$ 4,576</u>	<u>\$ 173,800</u>	<u>\$ 230,063</u>	<u>\$ 76,761</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 151,772</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 79,070	\$ 4,619	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	48,628	-	57,795	-	-	151,772	-
-	-	48,628	79,070	62,414	-	-	151,772	-
-	-	-	-	-	-	-	-	-
-	-	-	-	96	-	-	-	-
678	4,576	125,172	150,993	14,251	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>678</u>	<u>4,576</u>	<u>125,172</u>	<u>150,993</u>	<u>14,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 678</u>	<u>\$ 4,576</u>	<u>\$ 173,800</u>	<u>\$ 230,063</u>	<u>\$ 76,761</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 151,772</u>	<u>\$ -</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
 June 30, 2012

	CAPITAL PROJECTS FUNDS			Capital Outlay/ Infrastructure Revenue Bond
	ARRA Recycling Spoke Grant	Highway Safety Improvement	Total Capital Projects Funds	
ASSETS				
Cash and investments	\$ -	\$ -	\$ 59,104	\$ 411,025
Restricted cash	-	-	350,000	206,914
Property taxes receivable	-	-	-	-
Accounts receivable	-	-	13	73,210
Federal receivable	-	-	151,772	-
Prepaid items	-	-	96	-
Other asset	-	-	-	78,397
Due from other funds	-	-	76,665	-
TOTAL ASSETS	\$ -	\$ -	\$ 637,650	\$ 769,546
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 83,689	\$ -
Accrued payroll	-	-	-	-
Deferred revenue	-	-	-	-
Debt service reserve	-	-	-	-
Due to other funds	-	-	258,195	80,907
Total liabilities	-	-	341,884	80,907
FUND BALANCES				
Nonspendable	-	-	96	-
Restricted	-	-	295,670	688,639
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	-	-	295,766	688,639
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ 637,650	\$ 769,546

DEBT SERVICES FUNDS

SMC Debt Service	1997 Series B Bond Issue	1998 Series A Bond Issue	1998 Series B Bond Issue	1997A & 2007 Series Bond Issue	Total Debt Service Funds	Total Non-major Governmental Funds
\$ 85,531	\$ -	\$ 21,053	\$ 41,278	\$ 6,446	\$ 565,333	\$ 1,589,311
52	-	-	-	-	206,966	556,966
-	-	-	-	-	-	-
36,402	-	-	-	-	109,612	708,745
-	-	-	-	-	-	598,094
-	-	-	-	363,374	363,374	421,681
-	-	-	-	-	78,397	78,400
1,212	-	-	-	-	1,212	80,085
<u>\$ 123,197</u>	<u>\$ -</u>	<u>\$ 21,053</u>	<u>\$ 41,278</u>	<u>\$ 369,820</u>	<u>\$ 1,324,894</u>	<u>\$ 4,033,282</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,275
-	-	-	-	-	-	29,137
-	-	-	-	-	-	27,781
-	-	21,053	41,278	-	62,331	62,331
-	-	-	-	-	80,907	1,061,453
-	-	21,053	41,278	-	143,238	1,396,977
-	-	-	-	363,374	363,374	421,681
123,197	-	-	-	6,446	818,282	2,056,373
-	-	-	-	-	-	158,359
-	-	-	-	-	-	-
-	-	-	-	-	-	(108)
<u>123,197</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>369,820</u>	<u>1,181,656</u>	<u>2,636,305</u>
<u>\$ 123,197</u>	<u>\$ -</u>	<u>\$ 21,053</u>	<u>\$ 41,278</u>	<u>\$ 369,820</u>	<u>\$ 1,324,894</u>	<u>\$ 4,033,282</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
 Year Ended June 30, 2012

	Community Projects	Road	Solid Waste	SMC Health Facility	Forest Reserve Title III	Farm and Range	DWI Allocation
REVENUES							
Intergovernmental:							
Operating grants and contributions	19,725	\$ 177,968	\$ -	\$ -	\$ 28,591	\$ 3,150	\$ 146,694
Capital grants and contributions	-	-	-	-	5,472	-	-
Federal grants	254,548	-	-	-	-	-	-
Taxes:							
Property	-	-	-	-	-	-	-
Sales	-	-	90,162	-	-	-	-
Motor vehicle	-	205,528	-	-	-	-	-
Gas	-	128,575	-	-	-	-	-
Cigarette	-	-	-	-	-	-	-
Lodgers	-	-	-	-	-	-	-
Licenses and fees	-	-	411,932	-	-	-	-
Interest income	-	-	-	-	-	-	-
Miscellaneous	-	5,551	-	-	-	-	-
Total revenues	274,273	517,622	502,094	-	34,063	3,150	146,694
EXPENDITURES							
Current:							
General government	243	24,984	2,470	-	5,755	-	-
Public works	-	801,620	719,201	-	-	-	-
Public safety	-	-	-	-	-	-	161,037
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	21,408	-	-	-	-	-	-
Conservation	-	-	-	-	-	-	-
Urban redevelopment	-	-	-	-	-	-	-
Capital outlay	252,622	5,451	2,261	-	-	-	-
Debt service:							
Principal payments	-	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-	-
Interest payments	-	68	-	-	-	-	-
Total expenditures	274,273	832,123	723,932	-	5,755	-	161,037
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(314,501)	(221,838)	-	28,308	3,150	(14,343)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	192,751	284,819	687	4,011	-	-
Transfers out	-	(3,966)	-	-	(37,336)	-	-
Issuance of debt	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	188,785	284,819	687	(33,325)	-	-
NET CHANGES IN FUND BALANCE	-	(125,716)	62,981	687	(5,017)	3,150	(14,343)
FUND BALANCE, BEGINNING	-	203,078	141,095	(687)	12,572	17,283	14,343
FUND BALANCE, ENDING	\$ -	\$ 77,362	\$ 204,076	\$ -	\$ 7,555	\$ 20,433	\$ -

SPECIAL REVENUE FUNDS

DWI Grant	Underage Drinking	Community DWI Program	DWI Offenders Fee	Education and Enforcement	Child Restraint	WIPP	Recording Equipment	Recreation	Legislative Appropriations
\$ 50,137	\$ -	\$ 16,600	\$ -	\$ -	\$ 2,357	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	1	-
-	-	-	11,483	-	-	-	26,923	-	-
-	-	-	-	-	-	-	-	-	-
50,137	-	16,600	11,483	-	2,357	-	26,923	1	-
702	-	-	-	-	-	-	4,208	-	-
-	-	-	-	-	-	-	-	-	-
49,343	-	16,600	12,120	-	1,198	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	19,271	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
50,045	-	16,600	12,120	-	1,198	-	23,479	-	-
92	-	-	(637)	-	1,159	-	3,444	1	-
-	-	-	-	-	-	-	-	-	10,175
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	10,175
92	-	-	(637)	-	1,159	-	3,444	1	10,175
-	-	-	5,752	60	2,747	11,308	100	735	(10,175)
\$ 92	\$ -	\$ -	\$ 5,115	\$ 60	\$ 3,906	\$ 11,308	\$ 3,544	\$ 736	\$ -

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
 Year Ended June 30, 2012

	SPECIAL REVENUE FUNDS						
	Lodger's Tax	Indigent	Reappraisal	San Jose Community Center	Emergency Medical Services	Law Enforcement	Ambulance/ Medical Service Fund
REVENUES							
Intergovernmental:							
Operating grants and contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,800	\$ -
Capital grants and contributions	-	-	-	-	14,287	-	-
Federal grants	-	-	-	-	-	-	-
Taxes:							
Property	-	-	-	-	-	-	-
Sales	-	708,205	-	-	-	-	-
Motor vehicle	-	-	-	-	-	-	-
Gas	-	-	-	-	-	-	-
Cigarette	-	-	-	-	-	-	-
Lodgers	34,071	-	-	-	-	-	-
Licenses and fees	-	-	85,147	-	-	-	-
Interest income	153	628	-	5	-	6	-
Miscellaneous	3,750	53	-	-	-	9,134	-
Total revenues	37,974	708,886	85,147	5	14,287	33,940	-
EXPENDITURES							
Current:							
General government	57,060	-	69,877	214	-	6,932	-
Public works	-	-	-	-	-	-	-
Public safety	-	-	-	-	34,289	-	234,000
Health and welfare	-	559,223	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Conservation	-	-	-	-	-	-	-
Urban redevelopment	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	11,255	-
Debt service:							
Principal payments	-	-	-	-	-	16,639	-
Bond issuance costs	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	461	-
Total expenditures	57,060	559,223	69,877	214	34,289	35,287	234,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(19,086)	149,663	15,270	(209)	(20,002)	(1,347)	(234,000)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(1,458)	-	-	-
Issuance of debt	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(1,458)	-	-	-
NET CHANGES IN FUND BALANCE	(19,086)	149,663	15,270	(1,667)	(20,002)	(1,347)	(234,000)
FUND BALANCE, BEGINNING	42,058	84,728	146,459	1,667	33,559	4,125	386,417
FUND BALANCE, ENDING	\$ 22,972	\$ 234,391	\$ 161,729	\$ -	\$ 13,557	\$ 2,778	\$ 152,417

							CAPITAL PROJECT FUNDS		
Section 8 Housing	Professional Development	CDBG Gonzales Ranch	Office of Emergency Management	Road Projects Special Appropriation	ARRA Justice Assistance	Total Special Revenue	Public Works Facility	Road and Health Projects	Dentention Center Capital Outlay
\$ -	\$ -	\$ -	\$ 26,286	\$ -	\$ -	\$ 496,308	\$ -	\$ -	\$ -
-	-	-	-	433,070	-	452,829	-	-	-
804,350	-	-	341,760	188,879	-	1,589,537	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	798,367	-	-	-
-	-	-	-	-	-	205,528	-	-	-
-	-	-	-	-	-	128,575	-	-	-
-	-	-	-	-	-	1	-	-	-
-	-	-	-	-	-	34,071	-	-	-
-	-	-	-	-	-	535,485	-	-	-
594	-	-	-	-	-	1,386	-	-	-
-	23,272	-	-	-	-	41,760	-	-	-
<u>804,944</u>	<u>23,272</u>	<u>-</u>	<u>368,046</u>	<u>621,949</u>	<u>-</u>	<u>4,283,847</u>	<u>-</u>	<u>-</u>	<u>-</u>
128,938	22,833	-	228,568	(1,632)	-	551,152	19,417	-	-
-	-	-	-	-	-	1,520,821	-	-	-
-	-	-	-	-	-	508,587	-	-	-
675,969	-	-	-	-	-	1,235,192	-	-	-
-	-	-	-	-	-	21,408	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	741	-	-	-	741	-	-	-
-	-	27,223	176,519	657,311	-	1,151,913	11,238	-	48,628
-	-	-	-	-	-	16,639	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	529	-	-	-
<u>804,907</u>	<u>22,833</u>	<u>27,964</u>	<u>405,087</u>	<u>655,679</u>	<u>-</u>	<u>5,006,982</u>	<u>30,655</u>	<u>-</u>	<u>48,628</u>
37	439	(27,964)	(37,041)	(33,730)	-	(723,135)	(30,655)	-	(48,628)
8,232	-	-	37,336	16,654	-	554,665	-	-	-
-	-	-	-	-	-	(42,760)	(59)	(12,688)	(25,454)
-	-	-	-	-	-	-	-	-	173,800
<u>8,232</u>	<u>-</u>	<u>-</u>	<u>37,336</u>	<u>16,654</u>	<u>-</u>	<u>511,905</u>	<u>(59)</u>	<u>(12,688)</u>	<u>148,346</u>
8,269	439	(27,964)	295	(17,076)	-	(211,230)	(30,714)	(12,688)	99,718
<u>37,545</u>	<u>69,876</u>	<u>34,652</u>	<u>31,500</u>	<u>99,316</u>	<u>-</u>	<u>1,370,113</u>	<u>31,392</u>	<u>17,264</u>	<u>25,454</u>
<u>\$ 45,814</u>	<u>\$ 70,315</u>	<u>\$ 6,688</u>	<u>\$ 31,795</u>	<u>\$ 82,240</u>	<u>\$ -</u>	<u>\$ 1,158,883</u>	<u>\$ 678</u>	<u>\$ 4,576</u>	<u>\$ 125,172</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
 Year Ended June 30, 2012

	CAPITAL PROJECT FUNDS						
	Courthouse Remodeling	Crusher Facility and Equipment	ARRA Waste Water Loan	ARRA Waste Water	ARRA Cinder Road	ARRA Clean Diesel	ARRA Recycling Spoke Grant
REVENUES							
Intergovernmental:							
Operating grants and contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital grants and contributions	-	-	-	-	-	-	-
Federal grants	-	-	-	-	391,472	-	103,436
Taxes:							
Property	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-
Motor vehicle	-	-	-	-	-	-	-
Gas	-	-	-	-	-	-	-
Cigarette	-	-	-	-	-	-	-
Lodgers	-	-	-	-	-	-	-
Licenses and fees	-	-	-	-	-	-	-
Interest income	-	34	-	-	-	-	-
Miscellaneous	-	-	6,520	-	-	-	-
Total revenues	-	34	6,520	-	391,472	-	103,436
EXPENDITURES							
Current:							
General government	-	208	6,520	-	-	-	-
Public works	-	211,339	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Conservation	5,722	-	-	-	-	-	-
Urban redevelopment	-	-	-	-	-	-	-
Capital outlay	95,056	-	-	-	391,472	-	103,436
Debt service:							
Principal payments	-	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-	-
Interest payments	-	12,151	-	-	-	-	-
Total expenditures	100,778	223,698	6,520	-	391,472	-	103,436
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(100,778)	(223,664)	-	-	-	-	-
OTHER FINANCING SOURCES (USES)							
Transfers in	25,454	288,459	-	-	-	-	-
Transfers out	(7,323)	(76,665)	-	-	-	-	-
Issuance of debt	181,896	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	200,027	211,794	-	-	-	-	-
NET CHANGES IN FUND BALANCE	99,249	(11,870)	-	-	-	-	-
FUND BALANCE, BEGINNING	51,744	26,217	-	-	-	-	-
FUND BALANCE, ENDING	\$ 150,993	\$ 14,347	\$ -	\$ -	\$ -	\$ -	\$ -

DEBT SERVICE FUNDS

Highway Safety Improvement	Total Capital Projects Funds	Capital Outlay/ Infrastructure Revenue Bond	SMC Debt Service	1997 Series B Bond Issue	1998 Series A Bond Issue	1998 Series B Bond Issue	1997A & 2007 Series Bond Issue	Total Debt Service Funds	Total Non-major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 496,308
-	-	-	-	-	-	-	-	-	452,829
0	494,908	-	-	-	-	-	-	-	2,084,445
-	-	-	-	-	-	-	-	-	-
-	-	976,821	918,048	-	-	-	-	1,894,869	2,693,236
-	-	-	-	-	-	-	-	-	205,528
-	-	-	-	-	-	-	-	-	128,575
-	-	-	-	-	-	-	-	-	1
-	-	-	-	-	-	-	-	-	34,071
-	-	-	-	-	-	-	-	-	535,485
-	34	1,302	1,135	-	-	-	-	2,437	3,857
-	6,520	-	-	-	-	-	-	-	48,280
-	501,462	978,123	919,183	-	-	-	-	1,897,306	6,682,615
-	26,145	-	71	-	-	-	-	71	577,368
-	211,339	-	-	-	-	-	-	-	1,732,160
-	-	-	-	-	-	-	-	-	508,587
-	-	-	-	-	-	-	-	-	1,235,192
-	5,722	-	-	-	-	-	-	-	21,408
-	649,830	-	-	-	-	-	-	-	5,722
-	-	-	-	-	-	-	-	-	741
-	-	5,998,759	-	-	-	-	255,000	6,253,759	1,801,743
-	-	132,116	-	-	-	-	-	132,116	6,270,398
-	12,151	239,984	-	-	-	-	222,167	462,151	132,116
-	905,187	6,370,859	71	-	-	-	477,167	6,848,097	474,831
-	(403,725)	(5,392,736)	919,112	-	-	-	(477,167)	(4,950,791)	12,760,266
-	313,913	295,068	-	-	-	-	476,846	771,914	(6,077,651)
-	(122,189)	(419,416)	(926,846)	-	-	-	-	(1,346,262)	1,640,492
-	355,696	5,260,405	-	-	-	-	-	5,260,405	(1,511,211)
-	547,420	5,136,057	(926,846)	-	-	-	476,846	4,686,057	5,616,101
-	143,695	(256,679)	(7,734)	-	-	-	(321)	(264,734)	5,745,382
-	152,071	945,318	130,931	-	-	-	370,141	1,446,390	(332,269)
\$ -	\$ 295,766	\$ 688,639	\$ 123,197	\$ -	\$ -	\$ -	\$ 369,820	\$ 1,181,656	\$ 2,968,574
-	-	-	-	-	-	-	-	-	2,636,305

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
TAX ROLL RECONCILIATION
Year Ended June 30, 2012**

Property taxes receivable, beginning of year	\$ 5,434,054
Changes to Tax Roll:	
Net taxes charged to Treasurer for fiscal year	13,102,445
Adjustments:	
Increases in taxes receivable	79,629
Charge off of taxes receivable	<u>(277,944)</u>
Total receivables prior to collections	18,338,184
Collections for fiscal year ended June 30, 2012	<u>(13,279,457)</u>
Property taxes receivable, end of year	<u>\$ 5,058,727</u>

Property taxes receivable by years are as follows:

2002	203,606
2003	242,191
2004	241,180
2005	193,349
2006	291,055
2007	275,640
2008	366,472
2009	491,442
2010	1,048,628
2011	1,705,164
2012	
Total taxes receivable	<u>\$ 5,058,727</u>

Collections during the fiscal year ended June 30, 2012 are as follows:

Taxes	\$ 13,279,457
Penalty and interest	<u>412,007</u>
Taxes charged to Treasurer at June 30, 2012	<u>\$ 13,691,464</u>

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
TAX ROLL RECONCILIATION (CONTINUED)
Year Ended June 30, 2012**

Distributions made on fiscal year June 30, 2012 collections:

San Miguel County	\$ 4,083,066
East Las Vegas Schools	2,857,825
West Las Vegas Schools	1,857,770
Pecos School	628,728
Santa Rosa Consolidated Schools	8,053
Luna Community College	988,334
City of Las Vegas	1,340,369
Village of Pecos	10,545
Mesa	1,744
Guadalupe Soil and Water	124
Tiera y Montes Soil and Water	441,705
State of New Mexico	742,874
New Mexico Taxation and Revenue	<u>225,676</u>
 TOTAL DISTRIBUTIONS	 <u>\$ 13,186,813</u>
 Undistributed taxes and interest at June 30, 2012	 <u>\$ 62,949</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes:

MAJOR FUNDS

Detention Center – To account for the revenues and expenditures for the San Miguel County Detention Center. The creation and maintenance of a separate fund was established by a County Resolution.

Fire Districts – To account for the revenues and expenditures associated with the San Miguel County Fire Districts. Funding is from operating grant revenue. The creation and maintenance of a separate fund was established by a County Resolution.

NON-MAJOR FUNDS

Community Projects – To account for the revenues and expenditures for Community Projects in San Miguel County. The creation and maintenance of a separate fund was established by a County Resolution.

Road – To account for revenues and expenditures for control of road maintenance. Funding is from state shared revenue. The fund was created by authority of state statute (see Section 7-1-6.19, NMSA 1978 Compilation).

Solid Waste – To account for revenues and expenditures for solid waste within San Miguel County. The creation and maintenance of a separate fund was established by a County Resolution.

SMC Health Facility – To account for the appropriations to the San Miguel County Health Facility. The creation and maintenance of a separate fund was established by a County Resolution.

Forest Reserve Title III – To account for funds used for purposes indicated in Public Law 106-393.

Farm and Range – To account for revenues and expenditures for control of predatory animals. Funding is from the Taylor Grazing Act. Expenditures may be made only for the purposes specified in the grant. The fund was created by authority of state statute (see Section 6-11-6, NMSA 1978 Compilation).

DWI Allocation, DWI Grant, Underage Drinking, Community DWI Program, DWI Offenders Fee – To account for appropriations for the DWI Allocation, DWI Grant, Underage Drinking, Community DWI Program and DWI Offenders Fee funds. These funds provide quality substance abuse treatment, community education, outreach and primary prevention services to citizens of San Miguel County. This fund was created by authority of state statute (see Section 43-3-14 to 15 of the NMSA 1978 Compilations.)

SPECIAL REVENUE FUNDS (CONTINUED)

Education and Enforcement – To account for the appropriations to educate, enforce and protect occupants and children of motor vehicles in the county of San Miguel regarding seat belt restraint and use. The fund was created by authority of state statute (see Section 131-12-7 NMSA 1978 Compilation.)

Child Restraint – To account for appropriations for Selective Traffic Enforcement. These funds provide quality community education, outreach and primary prevention services to citizens of San Miguel County. The fund was created by authority of state statute (see Section 43-3-14 to 15 NMSA 1978 Compilation.)

WIPP – To account for revenues and expenditures used for purposes of enhancing its hazardous material emergency response capability. The authority to create this fund was done by Resolution 9-9-2003-F2.

Recording Equipment - To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining or reproducing of documents in the Office of the County Clerk. This fund was created by authority of state statute (see Section 14-8-12.2, NMSA 1978 Compilation.)

Recreation – To account for revenues and expenditures related to the County's Youth recreational activities. Funds are provided by the State shared cigarette tax. The fund was created by authority of state statute (see Section 3-19-9, NMSA 1978 Compilation).

Legislative Appropriations – To account for revenues and expenditures restricted to specific purposes as agreed to between San Miguel County and the State in the grant agreement. The authority to create this fund was done by Resolution 9-9-2003-F2.

Lodger's Tax – To account for revenues and expenditures for the Lodger's Tax Fund, which is used to promote economic development in the County. Funding is provided by locally imposed gross receipts tax. The fund was created by authority of state statute (see Section 3-38-24, NMSA 1978 Compilation).

Indigent – To account for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute (see Section 7-20E-9, NMSA 1978 Compilation).

Reappraisal – To account for funds used to provide valuation services to the County and other local entities. Funding is provided through a 1% administrative charge on property taxes collected (see Section 7-38-38.1, NMSA 1978 Compilation).

San Jose Community Center – To account for the revenue and expenditures related to the San Jose Community Center. The fund was created by authority of state statute (see Section 3-19-9 NMSA 1978 Compilation).

Emergency Medical Services – To account for revenues and expenditures for Emergency Medical Services in the communities of El Pueblo, Gallinas, Sapello, Conchas, Ilfeld, General, Cabo Lucero, Sheridan, Bernal/Tecolote, and the Ambulance Aid funds. These funds were created by authority of state statute (see Section 24-10A-6, NMSA 1978 Compilation).

SPECIAL REVENUE FUNDS (CONTINUED)

Law Enforcement – To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-1 to 9 of NMSA.

Ambulance/Medical Service – To account for indigent costs that are paid from sources other than gross receipts taxes dedicated for indigent purposes. The creation and maintenance of a separate fund was established by Resolution 2007-02-13-F3.

Section 8 Housing – To account for revenues and expenditures of providing rental assistance to low-income citizens of the County. The U.S. Department of Housing and Urban Development provides funding. The fund was created by authority of state statute (see Section 1.19.114, NMSA 1978 Compilation).

Professional Development – To account for monies received from the Imus Ranch as per agreement. In addition, this fund is also used to account for any other funds earmarked for professional development. The creation and maintenance of a separate fund was established by Resolution 2006-06-13-F2.

CDBG – Gonzales Ranch Road Project – To account for Community Development Block Grant (CDBG) money used for the Gonzales Ranch Road Project. This fund was established through Resolution 2011-05-26-F2.

Office of Emergency Management – To account for the accumulation of resources and payments related to the operations of the Office of Emergency Management.

Road Projects Special Appropriation – To account for the revenues and expenditures associated with road projects around San Miguel County. The creation and maintenance of a separate fund was established by a County Resolution.

ARRA - Justice of Assistance Grant (JAG) – To account for federal funds received through the American Recovery and Reinvestment Act. Resolution 2010-03-02-F6 established this fund.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - COMMUNITY PROJECTS -
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance From</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
			<u>(Budgetary Basis)</u>	<u>Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ 805,824	\$ 981,915	\$ 399,054	\$ (582,861)
Total revenues	<u>805,824</u>	<u>981,915</u>	<u>399,054</u>	<u>(582,861)</u>
EXPENDITURES - current				
Public works:				
Operating expenses	62,000	217,432	136,884	80,548
Capital outlay	<u>420,000</u>	<u>440,000</u>	<u>252,622</u>	<u>187,378</u>
Total expenditures	<u>482,000</u>	<u>657,432</u>	<u>389,506</u>	<u>267,926</u>
EXCESS (DEFICIENCY) OF				
REVENUES OVER (UNDER)				
EXPENDITURES AND				
OTHER FUNDING SOURCES (USES)	<u>\$ 323,824</u>	<u>\$ 324,483</u>	<u>\$ 9,548</u>	<u>\$ (314,935)</u>
PRIOR YEAR CASH				
BALANCE REQUIRED				
TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - ROAD -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance From Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 335,951	\$ 338,417	\$ 319,970	\$ (18,447)
Intergovernmental	-	-	-	-
Miscellaneous	5,250	8,100	5,551	(2,549)
Total revenues	<u>341,201</u>	<u>346,517</u>	<u>325,521</u>	<u>(20,996)</u>
EXPENDITURES - current				
Public works:				
Operating	772,942	741,804	731,720	10,084
Capital outlay	2,500	4,342	4,342	-
Principal and interest	85,162	102,049	101,494	555
Total expenditures	<u>860,604</u>	<u>848,195</u>	<u>837,556</u>	<u>10,639</u>
OTHER FINANCING SOURCES				
Operating transfers in	215,857	192,751	192,751	-
Operating transfers out	(3,966)	(3,966)	(3,966)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>211,891</u>	<u>188,785</u>	<u>188,785</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (307,512)</u>	<u>\$ (312,893)</u>	<u>\$ (323,250)</u>	<u>\$ (10,357)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 307,512</u>	<u>\$ 312,893</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - SOLID WASTE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 63,742	\$ 75,000	\$ 90,677	\$ 15,677
Licenses and fees	500,000	546,000	405,540	(140,460)
Miscellaneous	-	-	-	-
Total revenues	<u>563,742</u>	<u>621,000</u>	<u>496,217</u>	<u>(124,783)</u>
EXPENDITURES - current				
Public works:				
Operating	922,355	916,415	893,327	23,088
Capital outlay	-	1,207	1,207	-
Principal and interest	-	-	-	-
Total expenditures	<u>922,355</u>	<u>917,622</u>	<u>894,534</u>	<u>23,088</u>
OTHER FINANCING SOURCES				
Operating transfers in	358,613	284,819	284,819	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>358,613</u>	<u>284,819</u>	<u>284,819</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ (11,803)</u>	<u>\$ (113,498)</u>	<u>\$ (101,695)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ -</u>	<u>\$ 11,803</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - SMC HEALTH FACILITY -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	687	687	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>687</u>	<u>687</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 687</u>	<u>\$ 687</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - FOREST RESERVE TITLE III -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	51,050	46,928	28,591	(18,337)
Miscellaneous	-	-	-	-
Total revenues	<u>51,050</u>	<u>46,928</u>	<u>28,591</u>	<u>(18,337)</u>
EXPENDITURES - current				
Public works:				
Operating	20,000	20,000	5,298	14,702
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>5,298</u>	<u>14,702</u>
OTHER FINANCING SOURCES				
Operating transfers in	4,200	4,200	4,011	189
Operating transfers out	<u>(34,398)</u>	<u>(37,336)</u>	<u>(37,336)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(30,198)</u>	<u>(33,136)</u>	<u>(33,325)</u>	<u>189</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 852</u>	<u>\$ (6,208)</u>	<u>\$ (10,032)</u>	<u>\$ (3,824)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - FARM & RANGE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	3,500	3,149	3,149	-
Miscellaneous	-	-	-	-
Total revenues	<u>3,500</u>	<u>3,149</u>	<u>3,149</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	5,000	5,000	-	5,000
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (1,500)</u>	<u>\$ (1,851)</u>	<u>\$ 3,149</u>	<u>\$ 5,000</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 1,500</u>	<u>\$ 1,851</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - DWI ALLOCATION -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	165,854	158,854	160,872	2,018
Miscellaneous	-	-	-	-
Total revenues	<u>165,854</u>	<u>158,854</u>	<u>160,872</u>	<u>2,018</u>
EXPENDITURES - current				
Public works:				
Operating	182,722	174,710	160,784	13,926
Capital outlay	488	1,500	-	1,500
Principal and interest	-	-	-	-
Total expenditures	<u>183,210</u>	<u>176,210</u>	<u>160,784</u>	<u>15,426</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (17,356)</u>	<u>\$ (17,356)</u>	<u>\$ 88</u>	<u>\$ 17,444</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 17,356</u>	<u>\$ 17,356</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - DWI GRANT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance From Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	66,654	86,070	39,657	(46,413)
Miscellaneous	-	-	-	-
Total revenues	<u>66,654</u>	<u>86,070</u>	<u>39,657</u>	<u>(46,413)</u>
EXPENDITURES - current				
Public works:				
Operating	38,000	53,201	44,878	8,323
Capital outlay	-	4,215	5,148	(933)
Principal and interest	-	-	-	-
Total expenditures	<u>38,000</u>	<u>57,416</u>	<u>50,026</u>	<u>7,390</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 28,654</u>	<u>\$ 28,654</u>	<u>\$ (10,369)</u>	<u>\$ (39,023)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - UNDERAGE DRINKING -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	7,571	5,232	-	(5,232)
Miscellaneous	-	-	-	-
Total revenues	<u>7,571</u>	<u>5,232</u>	<u>-</u>	<u>(5,232)</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 7,571</u>	<u>\$ 5,232</u>	<u>-</u>	<u>\$ (5,232)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - COMMUNITY DWI PROGRAM -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	42,369	38,446	3,234	(35,212)
Miscellaneous	-	-	-	-
Total revenues	<u>42,369</u>	<u>38,446</u>	<u>3,234</u>	<u>(35,212)</u>
EXPENDITURES - current				
Public works:				
Operating	25,397	25,397	15,855	9,542
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>25,397</u>	<u>25,397</u>	<u>15,855</u>	<u>9,542</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 16,972</u>	<u>\$ 13,049</u>	<u>\$ (12,621)</u>	<u>\$ (25,670)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - DWI OFFENDERS FEE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Miscellaneous	<u>14,000</u>	<u>14,000</u>	<u>11,482</u>	<u>(2,518)</u>
Total revenues	<u>14,000</u>	<u>14,000</u>	<u>11,482</u>	<u>(2,518)</u>
EXPENDITURES - current				
Public works:				
Operating	14,000	19,752	12,120	7,632
Capital outlay	-	-	-	-
Principal and interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>14,000</u>	<u>19,752</u>	<u>12,120</u>	<u>7,632</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ -</u>	<u>\$ (5,752)</u>	<u>\$ (638)</u>	<u>\$ 5,114</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ 5,752</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - EDUCATION AND ENFORCEMENT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - CHILD RESTRAINT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	4,710	2,795	(1,915)
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>4,710</u>	<u>2,795</u>	<u>(1,915)</u>
EXPENDITURES - current				
Public works:				
Operating	-	4,710	2,036	2,674
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>4,710</u>	<u>2,036</u>	<u>2,674</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 759</u>	<u>\$ 759</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - WIPP -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance From Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	7,000	7,000	-	(7,000)
Miscellaneous	-	-	-	-
Total revenues	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>(7,000)</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	18,308	18,308	-	18,308
Principal and interest	-	-	-	-
Total expenditures	<u>18,308</u>	<u>18,308</u>	<u>-</u>	<u>18,308</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (11,308)</u>	<u>\$ (11,308)</u>	<u>\$ -</u>	<u>\$ 11,308</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ 11,308</u>	<u>\$ 11,308</u>		

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - RECORDING EQUIPMENT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	33,544	28,020	26,727	(1,293)
Miscellaneous	-	-	-	-
Total revenues	<u>33,544</u>	<u>28,020</u>	<u>26,727</u>	<u>(1,293)</u>
EXPENDITURES - current				
Public works:				
Operating	7,500	7,500	4,208	3,292
Capital outlay	26,044	20,520	19,271	1,249
Principal and interest	-	-	-	-
Total expenditures	<u>33,544</u>	<u>28,020</u>	<u>23,479</u>	<u>4,541</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,248</u>	<u>\$ 3,248</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - RECREATION -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes			\$ 1	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	735	735	-	735
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>735</u>	<u>735</u>	<u>-</u>	<u>735</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (735)</u>	<u>\$ (735)</u>	<u>\$ 1</u>	<u>\$ 736</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 735</u>	<u>\$ 735</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - LEGISLATIVE APPROPRIATIONS -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	10,175	10,175	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>10,175</u>	<u>10,175</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ -</u>	<u>\$ 10,175</u>	<u>\$ 10,175</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - LODGER'S TAX -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 37,200	\$ 36,650	\$ 32,253	\$ (4,397)
Interest income	250	200	153	(47)
Miscellaneous	3,000	3,000	-	(3,000)
	<u>40,450</u>	<u>39,850</u>	<u>32,406</u>	<u>(7,444)</u>
Total revenues				
EXPENDITURES - current				
Public works:				
Operating	51,175	58,103	53,077	5,026
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
	<u>51,175</u>	<u>58,103</u>	<u>53,077</u>	<u>5,026</u>
Total expenditures				
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (10,725)</u>	<u>\$ (18,253)</u>	<u>\$ (20,671)</u>	<u>\$ (2,418)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 10,725</u>	<u>\$ 18,253</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - INDIGENT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 895,000	\$ 925,000	\$ 710,759	\$ (214,241)
Interest income	400	400	628	228
Miscellaneous	-	53	53	-
	<u>895,400</u>	<u>925,453</u>	<u>711,440</u>	<u>(214,013)</u>
EXPENDITURES - current				
Public works:				
Operating	860,000	796,874	499,222	297,652
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
	<u>860,000</u>	<u>796,874</u>	<u>499,222</u>	<u>297,652</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 35,400</u>	<u>\$ 128,579</u>	<u>\$ 212,218</u>	<u>\$ 83,639</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ (35,400)</u>	<u>\$ (128,579)</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - REAPPRAISAL -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	70,000	70,000	85,147	15,147
Miscellaneous	-	-	-	-
Total revenues	<u>70,000</u>	<u>70,000</u>	<u>85,147</u>	<u>15,147</u>
EXPENDITURES - current				
Public works:				
Operating	76,973	82,325	74,203	8,122
Capital outlay	30,000	30,000	-	30,000
Principal and interest	-	-	-	-
Total expenditures	<u>106,973</u>	<u>112,325</u>	<u>74,203</u>	<u>38,122</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (36,973)</u>	<u>\$ (42,325)</u>	<u>\$ 10,944</u>	<u>\$ 53,269</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 36,973</u>	<u>\$ 42,325</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - SAN JOSE COMMUNITY CENTER -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Interest	-	-	5	5
	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
Total revenues	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
EXPENDITURES - current				
Public works:				
Operating	-	215	215	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>215</u>	<u>215</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	(1,458)	(1,458)	-
	<u>-</u>	<u>(1,458)</u>	<u>(1,458)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(1,458)</u>	<u>(1,458)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ (1,673)</u>	<u>\$ (1,668)</u>	<u>\$ 5</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ -</u>	<u>\$ 1,673</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - EMERGENCY MEDICAL SERVICES -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES (52000 - 53000)				
Intergovernmental	\$ 19,287	\$ 19,287	\$ 14,287	\$ (5,000)
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>19,287</u>	<u>19,287</u>	<u>14,287</u>	<u>(5,000)</u>
EXPENDITURES - current				
General EMS				
Public Safety:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gallinas EMS (52100)				
Public Safety:				
Operating	12,500	13,289	12,384	905
Capital outlay	5,789	-	-	-
	<u>18,289</u>	<u>13,289</u>	<u>12,384</u>	<u>905</u>
Sapello/Rociada EMS (52200)				
Public Safety:				
Operating	4,500	5,130	2,124	3,006
Capital outlay	1,602	972	-	972
	<u>6,102</u>	<u>6,102</u>	<u>2,124</u>	<u>3,978</u>
Conchas VFD (52300)				
Public Safety:				
Operating	-	-	-	-
Capital outlay	2,945	-	-	-
	<u>2,945</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ifield VFD (52400)				
Public Safety:				
Operating	9,000	10,609	4,008	6,601
Capital outlay	4,459	2,850	-	2,850
	<u>13,459</u>	<u>13,459</u>	<u>4,008</u>	<u>9,451</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - EMERGENCY MEDICAL SERVICES (CONTINUED) -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
EXPENDITURES - current				
Cabo Lucero EMS (52700)				
Public Safety:				
Operating	3,000	3,298	3,295	3
Capital outlay	298	-	-	-
	<u>3,298</u>	<u>3,298</u>	<u>3,295</u>	<u>3</u>
Sheridan EMS (528)				
Public Safety:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bernal/Tecolote EMS (53000)				
Public Safety:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>44,093</u>	<u>36,148</u>	<u>21,811</u>	<u>14,337</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (24,806)</u>	<u>\$ (16,861)</u>	<u>\$ (7,524)</u>	<u>\$ (9,337)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 24,806</u>	<u>\$ 16,861</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - LAW ENFORCEMENT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	24,200	31,849	31,849	-
Miscellaneous	-	588	2,091	1,503
Total revenues	<u>24,200</u>	<u>32,437</u>	<u>33,940</u>	<u>1,503</u>
EXPENDITURES - current				
Public works:				
Operating	17,101	25,303	24,033	1,270
Capital outlay	11,224	11,255	11,255	-
Principal and interest	-	-	-	-
Total expenditures	<u>28,325</u>	<u>36,558</u>	<u>35,288</u>	<u>1,270</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (4,125)</u>	<u>\$ (4,121)</u>	<u>\$ (1,348)</u>	<u>\$ 2,773</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 4,125</u>	<u>\$ 4,121</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - AMBULANCE/MEDICAL SERVICE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES - current				
Public works:				
Operating	386,417	386,417	234,000	152,417
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	386,417	386,417	234,000	152,417
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	\$ (386,417)	\$ (386,417)	\$ (234,000)	\$ 152,417
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	\$ 386,417	\$ 386,417		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - SECTION 8 HOUSING -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 752,619	\$ 633,712	\$ 685,731	\$ 52,019
Interest	1,500	900	594	(306)
Miscellaneous	20,700	11,459	9,971	(1,488)
Total revenues	<u>774,819</u>	<u>646,071</u>	<u>696,296</u>	<u>50,225</u>
EXPENDITURES - current				
Public works:				
Operating	900,495	818,490	800,124	18,366
Capital outlay	5,000	1,919	1,919	-
Principal and interest	-	-	-	-
Total expenditures	<u>905,495</u>	<u>820,409</u>	<u>802,043</u>	<u>18,366</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (130,676)</u>	<u>\$ (174,338)</u>	<u>\$ (105,747)</u>	<u>\$ 68,591</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 130,676</u>	<u>\$ 174,338</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - PROFESSIONAL DEVELOPMENT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	<u>20,000</u>	<u>24,509</u>	<u>24,509</u>	<u>-</u>
Total revenues	<u>20,000</u>	<u>24,509</u>	<u>24,509</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	72,000	72,000	26,591	45,409
Capital outlay	-	-	-	-
Principal and interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>72,000</u>	<u>72,000</u>	<u>26,591</u>	<u>45,409</u>
OTHER FINANCING SOURCES				
Operating transfers in				-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (52,000)</u>	<u>\$ (47,491)</u>	<u>\$ (2,082)</u>	<u>\$ 45,409</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 52,000</u>	<u>\$ 47,491</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - CDBG - GONZALES RANCH ROAD PROJECT
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	500,000	500,000	-	(500,000)
Miscellaneous	-	-	-	-
Total revenues	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>
EXPENDITURES - current				
Public works:				
Operating	40,232	40,231	27,360	12,871
Capital outlay	480,198	490,811	-	490,811
Principal and interest	-	-	-	-
Total expenditures	<u>520,430</u>	<u>531,042</u>	<u>27,360</u>	<u>503,682</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (20,430)</u>	<u>\$ (31,042)</u>	<u>\$ (27,360)</u>	<u>\$ 3,682</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 20,430</u>	<u>\$ 31,042</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - OFFICE OF EMERGENCY MANAGEMENT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	361,410	555,191	276,397	(278,794)
Miscellaneous	-	-	-	-
Total revenues	<u>361,410</u>	<u>555,191</u>	<u>276,397</u>	<u>(278,794)</u>
EXPENDITURES - current				
Public works:				
Operating	175,364	333,586	243,504	90,082
Capital outlay	206,836	302,837	169,554	133,283
Principal and interest	-	-	-	-
Total expenditures	<u>382,200</u>	<u>636,423</u>	<u>413,058</u>	<u>223,365</u>
OTHER FINANCING SOURCES				
Operating transfers in	34,398	37,336	37,336	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>34,398</u>	<u>37,336</u>	<u>37,336</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 13,608</u>	<u>\$ (43,896)</u>	<u>\$ (99,325)</u>	<u>\$ (55,429)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ 43,896</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - ROAD PROJECTS SPECIAL APPROPRIATION -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	940,478	990,324	401,418	(588,906)
Miscellaneous	-	-	-	-
Total revenues	<u>940,478</u>	<u>990,324</u>	<u>401,418</u>	<u>(588,906)</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	1,066,115	1,095,411	682,271	413,140
Principal and interest	-	-	-	-
Total expenditures	<u>1,066,115</u>	<u>1,095,411</u>	<u>682,271</u>	<u>413,140</u>
OTHER FINANCING SOURCES				
Operating transfers in	21,228	16,654	16,654	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>21,228</u>	<u>16,654</u>	<u>16,654</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (104,409)</u>	<u>\$ (88,433)</u>	<u>\$ (264,199)</u>	<u>\$ (175,766)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ 104,409</u>	<u>\$ 88,433</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SPECIAL REVENUE FUNDS - ARRA JUSTICE OF ASSISTANCE GRANT -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ -</u>	<u>\$ -</u>		

CAPITAL PROJECTS FUNDS

To account for resources used for the purpose of purchasing land or improving grounds and for constructing, remodeling, making additions to, and furnishing and equipping buildings. Financing is provided primarily from the sale of bonds.

NON-MAJOR FUNDS

Public Works Facility -To account for the accumulation of resources and payments related to he Public Works Facility Planning, Design, Construction and Construction Observation.

Road and Health Projects – To account for revenues and expenditures related to road projects and the construction of the Public Health Building. This fund consists of bonds revenues and special appropriations which include both state and federal funding. The creation and maintenance of a separate fund was established by a County Resolution.

Detention Center Capital Outlay – To account for revenues and expenditures related to the construction of the San Miguel County Detention Center. This fund consists of bonds revenues and special appropriations which include both state and federal funding. The creation and maintenance of a separate fund was established by a County Resolution.

Courthouse Remodeling – To account for revenues and expenditures related to the Courthouse Remodeling project.

Crusher Facility and Equipment – To account for the accumulation of resources and payments related to the purchase/lease of property, permitting, planning, designing, purchase of equipment and construction related to the Crusher Facility and Equipment.

ARRA - Waste Water Loan Program – To account for all federal funds relating to the Waste Water Loan Program. The creation of this fund was authorized by the San Miguel County Commissioners resolution 2010-03-02-F2.

ARRA - Waste Water – To account for federal funds received through the American Recovery and Reinvestment Act. The authority to create this fund was set forth in resolution 2010-03-02-F3.

ARRA - Cinder Road – To account for federal funds received through the American Recovery and Reinvestment Act. These funds are to be used for the Cinder Road project in the County. Resolution 2010-03-02-F4 created this fund.

ARRA - Clean Diesel – To account for federal funds received through the American Recovery and Reinvestment Act. These funds are to be used for pollution reduction initiatives in the County. This fund was established through Resolution 2010-03-02-F5.

ARRA – Recycling Coalition Spoke Grant – To account for federal funds received through the American Recovery and Reinvestment Act. These funds are to be used for recycling initiatives in the County. This fund was established through Resolution 2011-05-26-F1.

Highway Safety Improvement Program – To account for federal pass through funds through the New Mexico Department of Transportation. The funds are to be used for highway safety initiatives in the County. This fund was established through Resolution 2011-12-13-F1.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - PUBLIC WORKS FACILITY -
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 127,641	\$ 127,610	\$ 127,610	\$ -
Intergovernmental	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>127,641</u>	<u>127,610</u>	<u>127,610</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	20,000	15,158	15,158	-
Capital outlay	3,936	499	(119)	618
Principal and interest	-	-	-	-
Total expenditures	<u>23,936</u>	<u>15,657</u>	<u>15,039</u>	<u>618</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	(59)	(59)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(59)</u>	<u>(59)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 103,705</u>	<u>\$ 111,894</u>	<u>\$ 112,512</u>	<u>\$ 618</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - ROAD AND HEALTH PROJECTS -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	-	-	-	-
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	(17,262)	(12,688)	(12,688)	-
TOTAL OTHER FINANCING SOURCES (USES)	(17,262)	(12,688)	(12,688)	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	\$ (17,262)	\$ (12,688)	\$ (12,688)	\$ -
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	\$ 17,262	\$ 12,688		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - DETENTION CENTER CAPITAL OUTLAY -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Loan proceeds	-	173,800	173,800	-
Total revenues	-	173,800	173,800	-
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	173,800	58,628	115,172
Principal and interest	-	-	-	-
Total expenditures	-	173,800	58,628	115,172
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	(25,543)	(25,543)	(25,454)	89
TOTAL OTHER FINANCING SOURCES (USES)	(25,543)	(25,543)	(25,454)	89
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (25,543)	\$ (25,543)	\$ 89,718	\$ 115,261
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	\$ 25,543	\$ 25,543		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - COURTHOUSE REMODELING -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees		-	-	-
Loan proceeds	-	181,896	181,896	-
Total revenues	-	181,896	181,896	-
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	77,192	248,962	13,276	235,686
Principal and interest	-	-	-	-
Total expenditures	77,192	248,962	13,276	235,686
OTHER FINANCING SOURCES				
Operating transfers in	25,454	25,454	25,454	-
Operating transfers out	-	(7,348)	(7,348)	-
TOTAL OTHER FINANCING SOURCES (USES)	25,454	18,106	18,106	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (51,738)</u>	<u>\$ (48,960)</u>	<u>\$ 186,726</u>	<u>\$ 235,686</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ 51,738</u>	<u>\$ 48,960</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - CRUSHER FACILITY AND EQUIPMENT -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	230,414	175,974	157,741	18,233
Capital outlay	2,500	1,381	1,345	36
Principal and interest	62,848	64,439	64,415	24
Total expenditures	<u>295,762</u>	<u>241,794</u>	<u>223,501</u>	<u>18,293</u>
OTHER FINANCING SOURCES				
Operating transfers in	281,262	288,459	288,459	-
Operating transfers out	-	(76,665)	(76,665)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>281,262</u>	<u>211,794</u>	<u>211,794</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (14,500)</u>	<u>\$ (30,000)</u>	<u>\$ (11,707)</u>	<u>\$ 18,293</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 14,500</u>	<u>\$ 30,000</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - ARRA WASTE WATER LOAN PROGRAM -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Loan proceeds	32,260	32,260	30,963	(1,297)
Total revenues	<u>32,260</u>	<u>32,260</u>	<u>30,963</u>	<u>(1,297)</u>
EXPENDITURES - current				
Public works:				
Operating	-	6,544	10,804	(4,260)
Capital outlay	28,000	21,456	7,753	13,703
Principal and interest	-	-	-	-
Total expenditures	<u>28,000</u>	<u>28,000</u>	<u>18,557</u>	<u>9,443</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 4,260</u>	<u>\$ 4,260</u>	<u>\$ 12,406</u>	<u>\$ 8,146</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - ARRA WASTE WATER -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	67,142	64,406	64,406	-
Miscellaneous	-	-	-	-
Total revenues	<u>67,142</u>	<u>64,406</u>	<u>64,406</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	50,659	64,406	64,406	-
Principal and interest	-	-	-	-
Total expenditures	<u>50,659</u>	<u>64,406</u>	<u>64,406</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 16,483</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - ARRA CINDER ROAD -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	875,326	875,326	588,904	(286,422)
Miscellaneous	-	-	-	-
Total revenues	<u>875,326</u>	<u>875,326</u>	<u>588,904</u>	<u>(286,422)</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	694,766	694,766	560,116	134,650
Principal and interest	-	-	-	-
Total expenditures	<u>694,766</u>	<u>694,766</u>	<u>560,116</u>	<u>134,650</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 180,560</u>	<u>\$ 180,560</u>	<u>\$ 28,788</u>	<u>\$ (151,772)</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - ARRA CLEAN DIESEL -
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	-	-	-	-
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - ARRA RECYCLING COALITION SPOKE GRANT
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 130,650	\$ 103,650	\$ 103,436	\$ (214)
Total revenues	130,650	103,650	103,436	(214)
EXPENDITURES - current				
Public works:				
Capital outlay	130,650	103,650	103,436	214
Total expenditures	130,650	103,650	103,436	214
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)				
	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	\$ -	\$ -	\$ -	\$ -
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	\$ -	\$ -		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 CAPITAL PROJECTS FUNDS - HIGHWAY SAFETY IMPROVEMENT PROGRAM
 STATEMENT OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ 119,000	\$ -	\$ (119,000)
Total revenues	-	119,000	-	(119,000)
EXPENDITURES - current				
Public works:				
Capital outlay	-	119,000	-	119,000
Total expenditures	-	119,000	-	119,000
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	\$ -	\$ -		

DEBT SERVICE FUNDS

NON-MAJOR FUNDS

Capital Outlay/Infrastructure Revenue Bond – To account for the accumulation of resources and payments of revenue bond principal, interest and administrative fees from pledged County gross receipts tax revenues.

SMC Debt Service – To account for revenues pledged for various debt service projects. It is also used to account for expenditures and/or transfers related to debt services. The creation and maintenance of a separate fund was established by a County Resolution.

1997 Series B Bond Issue – To account for revenues and expenditures of the 1997 Series B Revenue Bond Issue. The funds were used for the construction of the detention center. The creation and maintenance of a separate fund was established by a County Resolution.

1998 Series A Bond Issue – To account for revenues and expenditures of the 1998 Series A Bond Issue. The funds were used for Volunteer Fire Department capital needs. The creation and maintenance of a separate fund was established by a County Resolution.

1998 Series B Bond Issue – To account for revenues and expenditures of the 1998 Series B Bond Issue. The funds were used for Volunteer Fire Department capital needs. The creation and maintenance of a separate fund was established by a County Resolution.

1997A and 2007 Series Bond Issue -To account for revenues and expenditures of the 1997A and 2007 Series Revenue Bond Issue. The funds were used for the construction of the detention center. The creation and maintenance of a separate fund was established by County Resolution.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
DEBT SERVICE FUNDS - CAPITAL OUTLAY/INFRASTRUCTURE REVENUE BOND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>CAPITAL OUTLAY/INFRASTRUCTURE REVENUE BOND</u>			
	<u>Budgeted Amounts</u>		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 890,000	\$ 900,000	\$ 980,411	\$ 80,411
Intergovernmental	-	-	-	-
Interest income	1,400	50	1,302	1,252
Bond proceeds	-	5,230,684	5,230,684	-
Loan proceeds	-	29,721	29,721	-
Total revenues	<u>891,400</u>	<u>6,160,455</u>	<u>6,242,118</u>	<u>81,663</u>
EXPENDITURES - current				
Public works:				
Operating	1,000	128,235	126,439	1,796
Principal and interest	561,146	6,242,624	6,244,420	(1,796)
Total expenditures	<u>562,146</u>	<u>6,370,859</u>	<u>6,370,859</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	218,340	295,068	295,068	-
Operating transfers out	(365,857)	(419,416)	(419,416)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(147,517)</u>	<u>(124,348)</u>	<u>(124,348)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ 181,737</u>	<u>\$ (334,752)</u>	<u>\$ (253,089)</u>	<u>\$ 81,663</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ 334,752</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
DEBT SERVICE FUNDS - SMC DEBT SERVICE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 430,000	\$ 450,000	\$ 473,784	\$ 23,784
Intergovernmental	462,000	445,968	445,968	-
Interest	1,000	1,000	1,135	135
Total revenues	<u>893,000</u>	<u>896,968</u>	<u>920,887</u>	<u>23,919</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	(926,846)	(926,846)	(926,846)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(926,846)</u>	<u>(926,846)</u>	<u>(926,846)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ (33,846)</u>	<u>\$ (29,878)</u>	<u>\$ (5,959)</u>	<u>\$ 23,919</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ 33,846</u>	<u>\$ 29,878</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
DEBT SERVICE FUNDS - 1997 SERIES B BOND ISSUE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	-	-	-	-
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	\$ -	\$ -	\$ -	\$ -
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	\$ -	\$ -		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
DEBT SERVICE FUNDS - 1998 SERIES A BOND ISSUE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	-	-	-	-
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET	\$ -	\$ -		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
DEBT SERVICE FUNDS - 1998 SERIES B BOND ISSUE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ -</u>		

STATE OF NEW MEXICO SAN MIGUEL COUNTY
DEBT SERVICE FUNDS - 1997 A AND 2007 SERIES BOND ISSUE -
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2012

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES - current				
Public works:				
Operating	-	-	-	-
Capital outlay	-	-	-	-
Principal and interest	<u>476,846</u>	<u>477,167</u>	<u>477,167</u>	<u>-</u>
Total expenditures	<u>476,846</u>	<u>477,167</u>	<u>477,167</u>	<u>-</u>
OTHER FINANCING SOURCES				
Operating transfers in	476,846	476,846	476,846	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>476,846</u>	<u>476,846</u>	<u>476,846</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>\$ -</u>	<u>\$ (321)</u>	<u>\$ (321)</u>	<u>\$ -</u>
PRIOR YEAR CASH BALANCE REQUIRED TO BALANCE BUDGET				
	<u>\$ -</u>	<u>\$ 321</u>		

AGENCY FUNDS

Treasurer Fund – The County collects property taxes from citizens and disburses to the proper agencies.

El Valle Foundation Fund – The County collects donations on behalf of the foundation.

Employee Fund – The County collects donations on behalf of the employees for picnics and parties.

Inmate Trust Fund – The County holds monies on behalf of the inmates in the Detention Center.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
COMBINING STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS
June 30, 2012

	<u>Treasurer Fund</u>	<u>EI Valle Foundation Fund</u>	<u>Employee Fund</u>	<u>Inmate Trust Fund</u>	<u>Total</u>
ASSETS					
Cash and cash equivalents	\$ 62,966	\$ 14,966	\$ 2,391	\$ 21,655	\$ 101,978
Taxes receivable	<u>3,513,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,513,475</u>
TOTAL ASSETS	<u>\$ 3,576,441</u>	<u>\$ 14,966</u>	<u>\$ 2,391</u>	<u>\$ 21,655</u>	<u>\$ 3,615,453</u>
LIABILITIES					
Due to other agencies	\$ 135,772	\$ -	\$ -	\$ -	\$ 135,772
Due to other funds	15,008	-	-	-	15,008
Uncollected taxes	3,362,712	-	-	-	3,362,712
Undistributed taxes	62,949	-	-	-	62,949
Deposits held in trust for others	<u>-</u>	<u>14,966</u>	<u>2,391</u>	<u>21,655</u>	<u>39,012</u>
TOTAL LIABILITIES	<u>\$ 3,576,441</u>	<u>\$ 14,966</u>	<u>\$ 2,391</u>	<u>\$ 21,655</u>	<u>\$ 3,615,453</u>

OTHER SUPPLEMENTAL SCHEDULES

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 1 - SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
June 30, 2012

	<u>Treasurer Fund</u>	<u>EI Valle Foundation Fund</u>	<u>Employee Fund</u>	<u>Inmate Trust Fund</u>	<u>Total</u>
Assets, July 1, 2011	\$ 4,064,393	\$ 21,680	\$ 2,391	\$ 21,655	\$ 4,110,119
Increase	13,950,653	318	-	-	13,950,971
Decrease	<u>(14,438,605)</u>	<u>(7,032)</u>	<u>-</u>	<u>-</u>	<u>(14,445,637)</u>
Assets, June 30, 2012	<u>\$ 3,576,441</u>	<u>\$ 14,966</u>	<u>\$ 2,391</u>	<u>\$ 21,655</u>	<u>\$ 3,615,453</u>
Liabilities, July 1, 2011	\$ 4,064,393	\$ 21,680	\$ 2,391	\$ 21,655	\$ 4,110,119
Increase	13,950,653	318	-	-	13,950,971
Decrease	<u>(14,438,605)</u>	<u>(7,032)</u>	<u>-</u>	<u>-</u>	<u>(14,445,637)</u>
Liabilities, June 30, 2012	<u>\$ 3,576,441</u>	<u>\$ 14,966</u>	<u>\$ 2,391</u>	<u>\$ 21,655</u>	<u>\$ 3,615,453</u>

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS
Year Ended June 30, 2012**

The following is a list of Joint Powers Agreements the County has entered into:

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
Sangre de Cristo Solid Waste Authority/San Miguel/ Mora County/City of Las Vegas/Wagon Mound/Pecos Memo of Understanding	City of Las Vegas/ Fiscal Agent	6/30/1994	N/A	Formula Funded	Formula Funded	N/A	City of Las Vegas
San Miguel County/NM Assoc. Counties Multi-line Pool	NMAC	7/27/2000	N/A	N/A	\$ 240,359		NMAC
San Miguel/Pecos Village Solid Waste Services	N/A	8/1/2000	8/1/2020	N/A	\$ 21,519		County
San Miguel County/Dept. of Transportation NM Right of Way	SMC	3/18/2002	3/18/2012	N/A	N/A	N/A	SMC
San Miguel County/Dept. of Transportation NM Road Exchange	SMC	7/18/2002	N/A	N/A	N/A	N/A	SMC
San Miguel County/City of Las Vegas Aid Emergency	SMC	6/23/2003	N/A	N/A	N/A	N/A	SMC
San Miguel County/NM Health Centers Building Lease	SMC	4/12/2005	4/12/2015	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Las Vegas/SMC Ec. Dev. Inc. Support of Medite Job Creation Project	SMC	11/14/2005	N/A	N/A	N/A	N/A	SMC
San Miguel County/City of Las Vegas Ambulance Service	Las Vegas	6/7/2006	N/A	UNK	45%	N/A	SMC
San Miguel County/Department of Transportation Road Clearing Services for County Road A27	SMC	8/15/2006	N/A	N/A	N/A	N/A	N/A
San Miguel County/Santa Fe County Recycling Services	SMC	12/1/2006	N/A	N/A	N/A	N/A	Santa Fe
San Miguel County/DWI Planning Council Joint Application to State of NM State Highway and Transportation	SMC	7/10/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/Medite Corporation Delaware Corp. Two Parcels of Land Located SMC; Tract 1 approx. 78.06 Acres of Land; Tract 2 approx. 65 Acres	SMC	8/2/2007	N/A	\$ 450,000	\$ 362,536	N/A	SMC
San Miguel County/Taschek Environmental Consulting (TEC) Categorical Exclusions and Related Studies for SMC GRIP Projects 2/2007	SMC	7/18/2008	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Miller Engineering Consultant, Inc. 2007 GRIP RFP Road Project - Provide Basic Engineering Services; Design and Preparation; Construction Drawing for Roadway and Improvement	SMC	7/9/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/Engineers, Inc. Engineering Services	SMC	7/10/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/Gannett Fleming West, Inc. Services as Needed: Chapelle Roadway Project; Pendaries Roadway Improvements; Storrie Bridge Project; Chapelle Low Water Crossing	SMC	7/9/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/Board of Trustees of San Geronimo Land Grant Association Solid Waste	SMC	8/8/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/Assessor Nick J. Michalski Appraisal Personnel Training	SMC	9/11/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/RBC Capital Markets Financial Advisory Services Agreement	SMC	8/27/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County GRIP 2 Project/NM Department of Transportation Cooperative Project Agreement GRIP 2	SMC	8/14/2007	N/A	\$ 200,000	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County GRIP 2 Project/NM Department of Transportation Cooperative Project Agreement GRIP 2	SMC	8/14/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County GRIP 2 Project/NM Department of Transportation Cooperative Project Agreement GRIP 2	SMC	8/14/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County GRIP 2 Project/NM Department of Transportation Cooperative Project Agreement GRIP 2	SMC	8/14/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/Soleil West Sole Proprietorship Architect Normal Structural Mechanical Electrical Engineering Services	SMC	8/29/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/Soleil West Sole Proprietorship Architect Normal Structural Mechanical Electrical Engineering Services	SMC	8/29/2007	N/A	N/A	N/A	N/A	SMC
NM Department of Transportation/San Miguel County Community DWI Programs Contractual Services	SMC	8/29/2007	N/A	\$ 19,990	N/A	N/A	SMC
Guadalupe County Fire and Rescue Services/ San Miguel Fire & Rescue Services Fire and Emergency Services - Tecolotito Area	SMC	9/20/2007	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Harding County County Road Declared Part of Harding County	SMC	10/9/2007	N/A	N/A	N/A	N/A	SMC
The Anchor Point Group, LLC and the Placitas Group, Inc./San Miguel County Community Wildfire Protection Plan	SMC	10/18/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County Lease or Purchase Property to be Used for a Rock Crushing Site	SMC	11/13/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/New Mexico Finance Authority Right of Way, Planning, Design and Construction of Roadway Drainage	SMC	11/13/2007	N/A	\$ 400,000	N/A	N/A	SMC
San Miguel County/New Mexico Finance Authority Right of Way, Planning, Design and Construction of Roadway Drainage	SMC	N/A	N/A	\$ 1,300,000	N/A	N/A	SMC
San Miguel County/City of Las Vegas Animal Control Services	SMC	11/8/2007	5 Years	N/A	N/A	N/A	SMC
San Miguel County/The Safety Institute Drug and Alcohol Drug Screens	SMC	1/1/2008	N/A	N/A	N/A	N/A	SMC
SMC/Board of Trustees of Tecolote Land Grant Lease and Use of Property	SMC	4/10/2007	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
NM Department of Transportation/San Miguel County Project or Project Control	SMC	11/28/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/EP Construction Assist as Needed - Removal of Snow with Various County Roads	SMC	12/11/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/JA Concrete, Inc. Assist as Needed - Removal of Snow with Various County Roads	SMC	12/11/2007	N/A	N/A	N/A	N/A	SMC
San Miguel County/Assessor Nick J. Michalski Appraisal Personnel Training	SMC	1/8/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/San Miguel Hospital Corporation Alta Vista Regional Medical Center, Successor to North Eastern Regional Hospital Healthcare Services in the Community	SMC	12/14/2007	N/A	\$ 480,000	N/A	N/A	SMC
San Miguel County/Duran Sand & Gravel, Inc. Assist as Needed - Removal of Snow with Various County Roads	SMC	1/1/2012	12/31/2012	N/A	N/A	N/A	SMC
San Miguel County/Sangre de Cristo Solid Waste Authority Trucks and Equipment Assistance Provided to Members	SMC	10/12/2007	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
NM Department of Transportation/San Miguel County Blading, Shaping and Drainage Improvements of Various County Roads	SMC	9/11/2007	N/A	\$ 71,888	N/A	N/A	SMC
NM Department of Transportation/San Miguel County Blading, Shaping and Drainage Improvements of Various County Roads	SMC	9/11/2007	N/A	\$ 144,579	N/A	N/A	SMC
NM Department of Transportation/San Miguel County Blading, Shaping and Drainage Improvements of Various County Roads	SMC	9/11/2007	N/A	\$ 82,501	N/A	N/A	SMC
NM Department of Transportation/San Miguel County Capital Cooperative Project Legislative Appropriations	SMC	3/9/2012	N/A	N/A	N/A	N/A	SMC
San Miguel County/Sierra Transit Mix, Inc. San Miguel County Parking Lot	SMC	1/18/2008	N/A	\$ 135,309	N/A	N/A	SMC
New Choices, Inc./San Miguel County Substance Abuse, Addiction in San Miguel County	SMC	1/24/2008	N/A	N/A	N/A	N/A	SMC
NM Department of Transportation/San Miguel County Project Agreement #08-CD-05-087	SMC	3/11/2008	N/A	\$ 19,990	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/City of Las Vegas JPA for Office of Emergency Management	SMC	3/24/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/Soleil West Sole Proprietorship Architect Normal Structural Mechanical Electrical Engineering Services	SMC	1/21/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/Soleil West Sole Proprietorship Architect Normal Structural Mechanical Electrical Engineering Services	SMC	1/21/2008	N/A	N/A	N/A	N/A	SMC
NM Department of Homeland Security & Emergency Management/San Miguel County Grant Award is Contingent Upon Availability of Federal Funds Approved by Congress	SMC	4/8/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/Soleil West Sole Proprietorship Architect Normal Structural Mechanical Electrical Engineering Services	SMC	4/2/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/Fourth Judicial District Attorney Office Remodel Project #0739	SMC	5/21/2008	N/A	\$ 297,325	N/A	N/A	SMC
San Miguel County/Greens Repair and Welding, Inc. Diesel Mechanical Services Public Works Heavy Equipment	SMC	6/11/2008	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Franken Construction Co., Inc. General, Supplementary and Other Conditions	SMC	5/16/2008	N/A	276,100 + tax	N/A	N/A	SMC
San Miguel County/Patrick W. Snedeker Jail Administrator Employee Jail Administrator/Warden	SMC	6/10/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/Our Lady of Sorrows Parish County Employees and Public Doing Business SMC Parking Area	SMC	5/6/2008	N/A	N/A	N/A	N/A	SMC
San Miguel County/Department of Transportation Safe Routes to School Phase 1 Funds	SMC	8/4/2008	N/A	\$ 15,000	N/A	N/A	SMC
San Miguel County/West Las Vegas School District DWI Park in San Miguel County	SMC	12/17/2008	N/A	\$ 23,800	N/A	N/A	SMC
San Miguel County/Luna Community College Joint Effort to Secure a Global and Factual Assessment of Assets, Liabilities, Opportunities, and Challenges of the Entire Local Community	SMC	2/4/2009	N/A	\$ 50,000	\$ 17,500	N/A	SMC
San Miguel County/Quay County Confinement of Prisoners	SMC	4/14/2009	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Highlands University Educational Outreach Program Interactive Television Training Site for the Purpose of Communication, Exercising and Training for Area 2 Emergency Management Offices	SMC	3/30/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/West Las Vegas Schools Provide Proper Coordination and Delivery of Support and Assistance to the Citizens of Las Vegas and San Miguel County During an Emergency or Disaster Response	SMC	4/14/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/West Las Vegas Schools Allows West Las Vegas to Utilize a Radio Frequency Through the San Miguel County Communication System	SMC	4/14/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/Fourth Judicial District Court To Equip and Upgrade the Fourth Judicial District Courthouse	SMC	5/12/2009	N/A	\$ 133,316	N/A	N/A	SMC
San Miguel County/Quay County Adult Detention	SMC	7/1/2009	6/30/2013	\$125 Daily	N/A	N/A	SMC
San Miguel County/Quay County Juvenile Detention	SMC	1/1/2010	1/1/2014	\$75 Daily	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Rocky Road Gravel Emergency Snow Removal and/or Road Maintenance	SMC	1/1/2012	12/31/2012	N/A	N/A	N/A	SMC
San Miguel County/EP Construction Emergency Snow Removal and/or Road Maintenance	SMC	1/1/2012	12/31/2012	N/A	N/A	N/A	SMC
San Miguel County/Purgatorie Valley Construction Sanitary Sewer Systems and Evaporative Lagoon	SMC	2/11/2010	N/A	\$ 321,530	N/A	N/A	SMC
San Miguel County/Tri-County Family Justice Center Building Lease and Land	SMC	3/1/2010	N/A	\$39,000/year	N/A	N/A	SMC
San Miguel County/U.S. Army Engineer Funds to Patrol Park	SMC	7/1/2012	6/30/2012	\$ 53,530	N/A	N/A	SMC
San Miguel County/Summit Food Service Food Service	SMC	3/16/2010	N/A	N/A	N/A	N/A	SMC
San Miguel County/Rocky Road Gravel Road Maintenance and Improvements	SMC	3/16/2010	N/A	N/A	N/A	N/A	SMC
San Miguel County/Duran Sand and Gravel Road Maintenance and Improvements	SMC	3/16/2010	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Fourth Judicial District Court Construction of Jury Box	SMC	4/13/2010	N/A	\$ 216,000	N/A	N/A	SMC
San Miguel County/New Mexico Department of Transportation Drinking Prevention Programs	SMC	8/9/2011	6/30/2012	N/A	N/A	N/A	SMC
San Miguel County/Harding County Inmate Confinement	SMC	6/29/2010	6/29/2014	\$65/day	N/A	N/A	SMC
San Miguel County/Securus Technologies Inmate Telephone Agreement	SMC	9/13/2011	N/A	N/A	N/A	N/A	SMC
San Miguel County/Justice Software Solutions Software Licenses	SMC	6/29/2010	6/30/2013	N/A	N/A	N/A	SMC
San Miguel County/Health Care Partners Foundation Healthcare Management Services	SMC	8/18/2009	8/18/2013	N/A	N/A	N/A	SMC
San Miguel County/Luna Community College GED Program	SMC	8/18/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/Erika Derkas Coordinating the Las Vegas Juvenile Justice Continuum Board	SMC	8/11/2009	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/New Mexico Department of Transportation Reduction of DWI Initiative	SMC	8/18/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/Mr. Archie Roybal Welding Services	SMC	9/15/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/Santa Fe County Inmate Confinement	SMC	10/14/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/Energy, Minerals and Natural Resources Department Wildland Fire Protection and Suppression	SMC	10/19/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/El Centro Family Health Lease Agreement	SMC	10/14/2009	N/A	Rental Fair Value	N/A	N/A	SMC
San Miguel County/Jeffrey's Plumbing Plumbing Services	SMC	11/1/2011	10/31/2012	N/A	N/A	N/A	SMC
San Miguel County/Local Government Division Prevention and Screening	SMC	11/10/2009	N/A	\$ 45,105	N/A	N/A	SMC
San Miguel County/NMHU Use of School Facilities	SMC	10/29/2009	N/A	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Town of Taos Confinement of Prisoners	SMC	5/8/2012	12/31/2012	\$85/day	N/A	N/A	SMC
San Miguel County/City of Las Vegas Use of Abe Montoya Recreation Center	SMC	8/19/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County/NM Department of Health 2009 H1N1 Vaccine	SMC	11/10/2009	N/A	N/A	N/A	N/A	SMC
San Miguel County and Rocky Road Gravel Product Emergency Snow Removal	SMC	1/1/2012	12/31/2012	N/A	N/A	N/A	SMC
San Miguel County and EP Construction Emergency Snow Removal	SMC	1/1/2012	12/31/2012	N/A	N/A	N/A	SMC
San Miguel County and Duran's Sand and Gravel Emergency Snow Removal	SMC	1/1/2012	12/31/2012	N/A	N/A	N/A	SMC
San Miguel County/Our Lady of Sorrows OLOS Parish Parking Agreement	Human Resources	6/12/2012	6/30/2013	N/A	N/A	N/A	SMC
San Miguel County/Our Lady of Sorrows OLOS Parish Parking Agreement	Human Resources	6/12/2012	6/30/2012	N/A	N/A	N/A	SMC
San Miguel County/Las Vegas Chamber Advertising	SMC	7/1/2011	6/30/2012	N/A	N/A	N/A	SMC

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE 2 - JOINT POWERS AGREEMENTS (CONTINUED)
Year Ended June 30, 2012

Participants / Description	Responsible Party	Dates of Agreement		Project Amount	County Portion	Current Year Contributions	Audit Responsibility
		Beginning	Ending				
San Miguel County/Health Care Partners Association Healthcare Management	SMC	8/9/2011	8/9/2012	312,000	N/A	N/A	SMC
San Miguel County/Parametrix Public Awareness Campaign	SMC	8/9/2011	N/A	13,000	N/A	N/A	SMC

FINANCIAL DATA SCHEDULE

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 FINANCIAL DATA SCHEDULE
 June 30, 2012

HUD Line Item #	Accounts	Section 8 Rental Voucher 14.855
ASSETS		
111	Section 8 Fund Cash	\$ 67,743
142	Prepaid expenses and other assets	<u>2,693</u>
190	TOTAL ASSETS	<u>\$ 70,436</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
312	Accounts payable	\$ 2,292
321	Accrued payroll	1,549
342	Deferred revenue	<u>20,781</u>
300	Total liabilities	24,622
Fund balances:		
509.2	Reserved	2,693
512	Restricted	<u>43,121</u>
513	Total fund equity	<u>45,814</u>
600	TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 70,436</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
June 30, 2012

HUD Line Item #	Accounts	Section 8 Rental Voucher 14.855
REVENUE		
70600	HUD PHA Grants	\$ 804,350
71100	Investment revenue	<u>8,826</u>
70000	Total revenue	813,176
EXPENDITURES		
91100	Administrative salaries	58,144
91200	Auditing fees	-
91400	Advertising and marketing	33
91600	Office Expenses	8,498
91800	Travel	943
93400	Fuel	501
94100	Ordinary maintenance and operations	48
96130	Workmen's compensation	422
96140	All other insurance	12,010
96200	Other general expenses	58,362
97600	Housing assistance payments	<u>665,946</u>
90000	Total expenditures	<u>804,907</u>
97000	EXCESS OF REVENUES OVER EXPENDITURES	<u><u>\$ 8,269</u></u>
MEMO ACCOUNTING INFORMATION		
11030	Beginning equity	<u>\$ 37,545</u>
513	Total fund equity	<u><u>\$ 45,814</u></u>

SINGLE AUDIT

STATE OF NEW MEXICO SAN MIGUEL COUNTY
 SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year Ended June 30, 2012

Federal Agency/ Pass-Through Agency	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Participating Expenditures
U.S. Department of Housing & Urban Development Section 8 Choice Vouchers Program	14.871		\$ <u>804,350</u>
Total U.S. Department of Housing & Urban Development			<u>804,350</u>
U.S. Department of Homeland Security Direct Programs			
Federal Emergency Management Agency	97.067		17,218
Corp of Engineers	97.XXX		13,850
Passed through New Mexico Department of Homeland Security Emergency Management Performance Grant	97.042	2009-SS-T9-000030	<u>324,542</u>
Total U.S. Department of Homeland Security			<u>355,610</u>
U.S. Department of Agriculture Rural Business Enterprise Grants	10.769		<u>254,548</u>
Total U.S. Department of Agriculture			<u>254,548</u>
U.S. Department of Justice Passed through the City of Las Vegas, New Mexico Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.738	2009-SB-B9-1880	<u>381</u>
Total U.S. Department of Justice			<u>381</u>
U.S. Department of Transportation Passed through the State of New Mexico Department of Transportation			
Highway Planning and Construction Cluster			
ARRA - Recreational Trails Program	20.219	ECO-4560(1)	391,472
Highway Planning and Construction Cluster	20.205	TPE-1422(8)-02	<u>188,879</u>
Total U.S. Department of Transportation Cluster			<u>580,351</u>
U.S. Department of Energy ARRA - Energy Efficiency and Conservation Block Grant Program	81.128		<u>103,436</u>
Total U.S. Department of Energy			<u>103,436</u>
Total			\$ <u>2,098,676</u>

STATE OF NEW MEXICO SAN MIGUEL COUNTY
NOTES TO THE SUPPLEMENTARY SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS
June 30, 2012

GENERAL

The accompanying Supplementary Schedule of Expenditures of Federal Awards presents the activities of all federal awards of the County.

BASIS OF ACCOUNTING

The accompanying Supplementary Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the financial statements.

**Independent Auditor's 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***

Board of County Commissioners
San Miguel County and
Mr. Hector H. Balderas
New Mexico State Auditor

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds and the combining and individual funds and related budgetary comparisons presented as supplementary information of San Miguel County (the County) as of and for the year ended June 30, 2012, and have issued our report thereon dated November 15, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph, and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described as finding 2004-06 in the accompanying schedule of findings and questioned costs to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as findings 2012-01, 2012-02, 2012-03, 2012-04, 2012-05 and 2008-03 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain other matters that are required to be reported pursuant to *Government Auditing Standards*, paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5 NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings 2011-01, 2011-05 and 2004-04.

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

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

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 15, 2012



CliftonLarsonAllen

CliftonLarsonAllen LLP
500 Marquette NW, Suite 800
Albuquerque, NM 87102
505-842-8290 | fax 505-842-1568
www.cliftonlarsonallen.com

Independent Auditor's Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133

Board of County Commissioners,
San Miguel County and
Mr. Hector H. Balderas
New Mexico State Auditor

Compliance

We have audited the compliance of San Miguel County (the County) with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2012. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

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

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 15, 2012

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 June 30, 2012

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

- Material weakness identified? yes no
- Significant deficiencies identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes no
- Significant deficiencies identified that are not considered to be material weakness(es)? yes none reported

Type of auditor's report issued on compliance for major programs: Unqualified.

Any audit findings, disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? yes no

Identification of major programs:

CFDA

<u>Number(s)</u>	<u>Name of Federal Program or Cluster</u>
97.042	Emergency Management Performance Grant
14.871	Section 8 Housing Choice Vouchers
20.219 / 20.205	Highway Planning and Construction Cluster (ARRA)

Dollar threshold used to distinguish between type A and type B programs \$300,000

Auditee qualified as low-risk auditee? yes no

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

Section II - Financial Statement Findings

Finding 2012-01 Incomplete Trial Balance (Significant Deficiency)

Condition: During test work, it was noted that client journal entries to convert from cash to accrual basis were not provided in a timely matter.

Criteria: Per State Audit Rule 2.2.2.8 (J), Preparation of Financial Statements, "The financial statements are the responsibility of the agency. The agency shall maintain adequate accounting records... and provide complete, accurate, and timely information to the IPA as requested to meet the audit report due date imposed in Subsection A of 2.2.2.9 NMAC."

Cause: The County has not implemented a process to track all accrual entries, which leads to an incomplete trial balance at the start of fieldwork.

Effects: Due to an incomplete trial balance, audit work was not able to be performed efficiently and many test work areas initially could not be reconciled to the trial balance.

Recommendation: Best practices maintain that entities should close the accounting books (including adjusting entries to convert from cash to accrual basis) in a timely matter. Accrual entries should be compiled to form a complete trial balance approximately 3 months after year end. Management should make efforts to track accrual entries as they are made, so they can be made available at the start of the audit and can be relied upon during fieldwork.

Management's Response: Management has created a listing of recurring revenues which require an accrual entry for FY12/13 that merely needs to be populated in July of 2013. This will ensure they are provided at the beginning of the audit and they will not be forgotten as they are already on the listing. Also, there were contractual accruals for services that were provided late in the audit. These were recognized late in October when a payment was provided to a contractor. The payment was for FY11/12 activity. The Finance Office will create a step to identify any unpaid contractual items during the purchase order close out tied to the year end process.

Finding 2012-02 Capital Asset Observation (Significant Deficiency)

Condition: During the capital asset observation at the Las Placitas Volunteer Fire Department, we were unable to vouch for the existence of three items on the asset listing. One item was listed twice for the amount of \$13,995, when it should have been listed twice at \$6,849. (The current NBV is \$3,032). Additionally, the department was initially unable to locate two trucks. After further investigation, it was determined one of the trucks (NBV \$0) was transferred to another fire station and the other (on the asset listing as fully depreciated) was property of the State Forestry Division.

Criteria: State Audit Rule 2.2.2.10(Y) requires an annual physical inventory of equipment listed on the capital assets listing at the end of each fiscal year. The County should then certify the correctness of the listing and provide this certification to the auditors.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

Section II - Financial Statement Findings (continued)

Finding 2012-02 Capital Asset Observation (Significant Deficiency) (continued)

Cause: Controls over capital assets in locations around the county are not adequate to appropriately track assets. Additionally, an annual inventory of assets is not performed.

Effect: A lack of appropriate controls and review processes for safeguarding and recording capital assets has caused assets to be misplaced and has allowed assets to appear incorrectly or not at all on the asset listing.

Recommendations: We recommend the department revise and consistently adhere to policies and procedures over the capital asset process to ensure assets are appropriately safeguarded and recorded in financial records. Department employees should be trained over these policies and procedures.

Management's Response: The Finance Office will be meeting with all Supervisors and their Administrative Assistants to provide financial training to include this particular topic and other financial related items. The Finance Office will also be meeting with Forestry to discuss the matter of vehicles loaned to San Miguel County Volunteer Fire Departments to ensure they are properly being accounted for and to also ensure they are being covered through our fleet insurance program. Finally, each year the Finance Office has requested all Departments to provide an account for all capital and all inventory items which have not always been submitted back to our office. The Finance Office has recently decided to break down the listing by category to the departments with the expectation of more timely responses if the scope is broken down and spread throughout the year. We began with vehicles and heavy equipment and did successfully receive responses from all parties. There were items the department indicated they no longer have for various reasons. With this information we will be providing a resolution to our Board of County Commissioners to accurately reflect our Capital Assets. We will go through this process for each category through the year to ensure all Capital Assets have been addressed. This will continue to be a yearly procedure.

Finding 2012-03 Unreconciled Cash Account (Significant Deficiency)

Condition: During test work, it was noted that the County was unable to reconcile the Inmate Trust cash account to the ending balance on the Trial Balance at year end. The difference between the County's schedule and the amount per the trial balance is \$16,283.

Criteria: The finance department is entrusted with the care of the County's financial resources and is tasked with accounting for those resources. All cash accounts should reconcile between the bank statements and trial balance, and internal controls should be established and followed to ensure that this process is followed and that any discrepancies are addressed in a timely manner.

Cause: The County did not reconcile the Inmate Trust account in a timely manner.

Effects: The County is unable to substantiate and reconcile to the ending cash balance in the Inmate Trust Account.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

Section II - Financial Statement Findings (continued)

Finding 2012-03 Unreconciled Cash Account (Significant Deficiency) (continued)

Recommendation: We recommend the department reconcile all accounts monthly between the bank statements and the trial balance to avoid a misappropriation of assets.

Management's Response: Management concurs with this finding and we are working diligently with the new commissary provider to provide us with the essential information to perform the reconciliation. The County entered into a new Commissary Contract in April of 2012 and is having to work out security, reporting and responsibility issues with the Contractor in order for the Finance Office to have all of the information and required access to perform the reconciliation process. This is expected to be resolved during the first half of Fiscal Year 2013.

Finding 2012-04 Capital Outlay (Significant Deficiency)

Condition: During test work over Capital Assets, it was noted that additions did not agree to capital outlay on the trial balance. Multiple reclassification entries had to be requested from the County to be able to reconcile capital asset purchases to capital outlay accounts. It was determined that the capital outlay accounts, for those purchases that exceed \$5,000, contained expenses for purchases that did not meet that threshold.

Criteria: Per State Audit Rule 2.2.2.10 (Y) "...the State Auditor encourages agencies to maintain a separate accountability report for those items that cost \$5,000 or less." Additionally, it is the County's policy to efficiently and effectively manage resources, which include additions to capital assets.

Cause: The County has not established adequate procedures and internal controls over the capital asset tracking process.

Effects: The County was initially unable to agree asset additions for the fiscal year to capital outlay on the trial balance. Capital outlay must agree to the additions in order to reconcile the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities.

Recommendation: We recommend the County create a separate account code for assets being capitalized (those that exceed \$5,000, for financial statement purposes) in order to more effectively track the assets and reconcile to the Capital outlay balance. If separate account codes cannot be created, we recommend the County reconcile the accounts monthly.

Management's Response: Tracking fixed assets is a manual effort as our financial system is not able to track this for us automatically. Although there processes in place to capture these items the Finance Office recognizes there are other procedures that can be set in place to better ensure accountability and to aid in the reconciliation process. The Finance Office has a series of accounts that fall under a Capital Outlay category. This category is used for all purchases of items intended to have a useful life of more than one year regardless of cost. This requires a manual effort to separate the items under and over the Capital Assets threshold of \$5,000. The Finance Office will create a capital account for items below \$5,000 to aid in the effort. The Finance Office will implement these procedures during the FY12/13 year.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

Section II - Financial Statement Findings (continued)

Finding 2012-05 Per-Diem Approval Process (Significant Deficiency)

Condition: During our testwork over 38 per diem expenditures, we noted two in-state travel per diem requests for which evidence of approval was not present.

Criteria: Per NMAC 2.42.2.10 (A), "upon written request accompanied by a travel voucher, agency heads...may approve a public officer's or employee's request to be advanced up to eighty percent of per diem rates." Evidence of approval in these circumstances would include the signature of the employee's supervisor, and this information should be kept as support for per diem expenditures. While the County is not required to follow the same laws as state agencies, the same policy has been put into effect for all county employees.

Cause: The County is not adhering to the policy of requiring signatures on per diem payments.

Effect: The County is not in compliance with internal policies, which mirror the New Mexico Procurement Code.

Recommendation: We recommend that the County implement a process through which requests for per diem payments are properly approved.

Management's Response: The Finance Office has a review process for all payments set in place prior to payments being released. This is a very tight procedure and it is followed dutifully. I, the Finance Supervisor, specifically remember this particular instance as there were two employees travelling to Taos to provide specialized training and there was uncertainty to the date of the training as it was subject to a last minute change. I directed the accounts payable processor to process the payment and we would attach the travel form tied to the correct timeframe of the travel. At the last moment, the department decided the travel was going to take place the next day and they picked up the check right after the end of the business day. Since I was still here, I released the check and didn't think twice as I forgot that I hadn't signed the form as the dates were subject to change. In future, we will issue payment as originally requested by the department and will ask them to change the actual dates of travel upon their return rather than trying to accommodate the shift in dates the way it was handled.

Finding 2011-01 Cash Receipt Process (Control Deficiency)

Condition: During assessment of internal controls over the cash receipts process, it was found that three out of the thirty-eight cash receipts tested were not deposited within twenty-four hours.

Criteria: Per Section 6-10-3 NMSA 1978, cash or checks should be deposited before the close of the next succeeding business day after the initial receipt.

Cause: The County did not deposit the receipts within the required timeframe.

Effect: The County is not in compliance with 6-10-3 NMSA 1978.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

Section II - Financial Statement Findings (continued)

Finding 2011-01 Cash Receipt Process (Control Deficiency) (continued)

Recommendation: Management should make efforts to ensure that receipts are deposited before the end of the next business day. If the source of the funds is not known, that cash should still be deposited. Such unknown deposits can be tracked separately until the appropriate accounting can be determined.

Management's Response: The Finance Office concurs that all deposits need to be made within the 24 hour period. The Finance Office will reiterate this process to the departments to be followed up with a formal administrative rule.

Finding 2011-05 Fuel Card Expense Reports (Control Deficiency)

Condition: The County does not have a formal, written policy requiring users of its fuel cards to submit reports documenting vehicle mileages and uses for which gasoline was purchased.

Criteria: Per the New Mexico Manual of Model Accounting Practices Section FIN5, entities should have internal controls in place surrounding cash disbursements. All payments should be certified as true and correct by an officer or employee designated to make such payments, and adequate documentation should be available for support.

Cause: The County has not implemented procedures or established internal controls requiring users of fuel cards to report their card usage and any unusual activity addressed by County management.

Effect: The likelihood that the County is expending funds for unauthorized purposes is heightened due to a lack of formal procedures being in place.

Recommendation: We recommend that the County develop a procedure whereby each individual who is assigned a gasoline card tracks his or her mileage when fuel purchases are made. This information should then be accumulated by each department manager, and reviewed and approved. Any unusual activity or missing mileage entries should be followed up and reconciled, so that users of the fuel cards are held accountable for their fuel card usage.

Management's Response: The Finance Office concurs with this finding. Policies and procedures will be set in place to ensure better accountability. This is also one of the items to be discussed during our scheduled Finance Training with Department Supervisors.

Finding 2004-04 County Treasurer's Property Tax Schedule (Control Deficiency)

Condition: The County did not include a schedule of property taxes by recipient agency for the last ten years as supplemental information in this report. (SAO NMAC 2.2.2.12D)

Criteria: A schedule of property taxes by recipient agency is required by State Auditor Rule NMAC 2.2.2.12.D.

Effect: The County is not in compliance with State Auditor Rule NMAC 2.2.2.12D.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

Section II - Financial Statement Findings (continued)

Finding 2004-04 County Treasurer's Property Tax Schedule (Control Deficiency)
(continued)

Recommendation: We recommend the County dedicate resources to develop this schedule either manually using current staffing or by purchasing a software program with the ability to produce the required schedule.

Management's Response: The Treasurer's Office has indicated that the current system is unable to be programmed to formulate the reports as the system is over 15 years old. In order to do this manually, they would need another staff member and this would be subject to error. Fortunately, the County is looking into a new computer system and this will be one of the key elements we will require during that process. If the parameters are clearly defined during implementation this report should no longer be problematic.

Finding 2004-06 Property Tax Cash Account (Material Weakness)

Condition: The balance per the general ledger per fund account 109 (agency fund) and the reconciled cash balance per the Treasurer do not agree in the amount of \$251,055.

Criteria: Proper internal control to safeguard assets for the various agencies is required in order to maintain the accountability and integrity of property tax and miscellaneous revenues received and processed. (Section 6-6-3; NMSA 1978 & Title 3, Chapter 6, Part 50; NMAC)

Cause: This account has not been balanced in the past and the County continues to operate the account without preparing a proper reconciliation.

Effect: As long as the account remains out of balance, the County's exposure to misappropriation of public monies is increased. Currently, the County cannot rely on the general ledger balance or activity for the property tax account.

Recommendation: We recommend that the County spend the necessary time and resources to understand why there is a difference between the general ledger to the reconciled cash balance. This would include tracing and comparison of general ledger activity to bank activity. Once the recurring difference is identified, a plan can be created to research all past differences until cash is fully reconciled.

Management's Response: This imbalance has almost been resolved. The Treasurer's Office and the Finance Office discovered that when reimbursements are being paid to taxpayers for overpayment, the system records the entry twice. Both offices will work together to back out the double postings and will try to resolve any other imbalances. These entries will be made during FY12/13 to correct the double postings.

Finding 2008-03 Year End Accruals Not Tracked Properly (Significant Deficiency)

Condition: During our audit of accounts payable, we found that one expenditure made subsequent to year end was improperly excluded from the accounts payable listing at June 30, 2012. This amount totaled \$79,070.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012

Section II - Financial Statement Findings (continued)

Finding 2008-03 Year End Accruals Not Tracked Properly (Significant Deficiency)
(continued)

Criteria: Per NMAC 2.2.2.10 (Subsection K), good accounting practices should be followed at all times, and this includes proper tracking of accruals for financial statement presentation.

Effect: The County is not accurately tracking its accruals for financial statement purposes, causing an understatement of expenditures and accounts payable in the amount of \$79,070.

Recommendation: We recommend the County strengthen its procedures over the identification and recording of accruals for financial statement purposes. Efforts should be made to ensure that payments made subsequent to June 30 are included in the County's accounts payable schedule.

Management's Response: This is another manual process that has improved over the last few years and again the Finance Office recognizes there are other steps that can be implemented to strengthen the process even more. The Finance Office has an internal cover sheet for all payments which will be modified to include a date of service field. By adding this field there will be more people involved in the process of recognizing accruals.

**STATE OF NEW MEXICO SAN MIGUEL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2012**

Section III – Federal Award Findings and Questioned Costs

There were no findings for the year ended June 30, 2012.

STATE OF NEW MEXICO SAN MIGUEL COUNTY
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
June 30, 2012

Section I – Financial Statement Findings

Finding 2011-01 Cash Receipts Process (Control Deficiency) — Repeated

Finding 2011-02 Per Diem Mileage Reimbursement Rate (Significant Deficiency) – During the audit's assessment of internal controls over per diem expenditures, it was found that sixteen out of the twenty-two expenditures reviewed were paid out at \$.55 per mile, instead of the allowable IRS statutory rate of \$.50 per mile, resulting in \$263 of overpayments - Resolved

Finding 2011-03 Journal Entry Approval (Significant Deficiency) – During our assessment of the County's internal controls over the journal entry process, it was discovered that two out of the twenty journal entries reviewed lack evidence of approval by management - Resolved

Finding 2011-04 Monitoring of Debt Covenants (Control Deficiency) – The County is not actively monitoring its compliance with certain debt covenants stated in the loan agreements and bond documentation. However, during our testwork, we determined that the County has not violated any of its covenants - Resolved

Finding 2011-05 Fuel Card Expense Reports (Control Deficiency) –Repeated

Finding 2004-04 County Treasurer's Property Tax Schedule (Control Deficiency) – Repeated

Finding 2004-06 Property Tax Account (Material Weakness) – Repeated

Finding 2008-03 Year End Accruals Not Tracked Properly (Control Deficiency) – Repeated

Section II – Federal Award Findings and Questioned Costs

Finding 2011-06 Reconciliation of Federal Revenues and Expenditures (Significant Deficiency)– Resolved

Finding 2008-04 – Section 8 Housing Choice Voucher Eligibility Deviations – CFDA No. 14.871 (Significant Deficiency) – Resolved

STATE OF NEW MEXICO SAN MIGUEL COUNTY
EXIT CONFERENCE
June 30, 2012

An exit conference was held with the County on November 7, 2012. The conference was held in the San Miguel County, County Manager's Office. In attendance were:

STATE OF NEW MEXICO SAN MIGUEL COUNTY

Nicolas T. Leger, Chairman of County Commission
Les W. J. Montoya, County Manager
Melinda Gonzales, Finance Director

CLIFTONLARSONALLEN LLP

Raul Anaya, CPA, CFE, CGFM, Assurance Senior Manager
Ryan Jones, CPA, Assurance Senior Associate

PREPARATION OF FINANCIAL STATEMENTS

The financial statements presented in this report have been prepared by the independent auditor, reviewed and approved by the management of San Miguel County. The responsibility of the financial statements is the management's, as addressed in the Independent Auditors' Report.