

STATE OF NEW MEXICO
SANDOVAL COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2009



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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
SANDOVAL COUNTY
OFFICIAL ROSTER
JUNE 30, 2009

<u>Name</u>		<u>Title</u>
	<u>Board of County Commissioners</u>	
Don Leonard		Chairman
Orlando Lucero		Vice-Chairman
David Bency		Member
Glen Walters		Member
Darryl Madalena		Member
	<u>Elected Officials</u>	
Rudy Casaus		County Assessor
Sally Padilla		County Clerk
John Paul Trujillo		County Sheriff
Lorraine Dominguez		County Treasurer
Charles Aguilar		Probate Judge
	<u>Administrative Officials</u>	
Juan Vigil		County Manager
Cassandra Herrera		Interim Finance Director

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STATE OF NEW MEXICO
SANDOVAL COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2009
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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Board of Sandoval County Commissioners
Sandoval County
Bernalillo, New Mexico

We have audited the accompanying basic financial statements consisting of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the fiduciary fund column in the financial statements of Sandoval County, New Mexico, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the County's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of Sandoval County, New Mexico'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 the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sandoval County, New Mexico, as of June 30, 2009, 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 nonmajor governmental fund and the fiduciary fund of Sandoval County, New Mexico as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major capital project and nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 10, 2009 on our consideration of Sandoval County, New Mexico'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.

P.O. Box 37379 • Albuquerque, NM 87176-7379
8500 Menaul Blvd. NE, Ste. B295 • Albuquerque, NM 87112
Phone (505) 856-2741 - Fax (505) 856-7510

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

Our audit was conducted for the purpose of forming opinions on Sandoval County's 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 additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Diago Professional Services, LLC

Albuquerque, New Mexico
November 10, 2009

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Management's Discussion and Analysis

As management of Sandoval County, we offer readers of Sandoval County financial statements this narrative overview and analysis of the financial activities of Sandoval County for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with the financial statements of Sandoval County and additional information provided.

FINANCIAL HIGHLIGHTS

- The assets of Sandoval County exceeded its liabilities at the close of the most recent fiscal year by \$156,187,670 (*net assets*). Of this amount, \$15,489,609 (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets decreased by \$13,788,625 during the fiscal year. The majority of this decrease is due to recognition of depreciation expense for the year ended June 30, 2009.
- As of June 30, 2009 the County's governmental funds reported combined ending fund balances of \$39,945,716. Approximately 54% of this total amount, \$21,339,417, is unreserved fund balance available for spending at the government's discretion.
- At the close of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$4,128,335, or 29 percent of total general fund expenditures of \$14,621,636.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Sandoval County's basic financial statements. Sandoval County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The *statement of net assets* presents information on all of Sandoval 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 Sandoval County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Sandoval County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Sandoval County include general government, public safety, public works, culture and recreation, and health and welfare. The business-type activities of the County include solid waste.

The government-wide financial statements can be found at exhibits A-1 and A-2 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. Sandoval 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 Sandoval County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental 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. Such information may be useful in determining what financial resources are available in the near future to finance the County's programs.

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 government'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*.

Sandoval County maintains eighty eight individual governmental funds organized according to their type (special revenue, debt service and capital projects). Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, Detention Fund, Legislative Funding Fund, 2004 Incentive Revenue Bond Fund, 2007 PILT Revenue Bond and 2007 GRT Revenue Bond Fund, all of which are considered to be major funds. Data from the other eighty two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

Sandoval County adopts an annual appropriated budget for its general fund, all special revenue capital project and debt service funds. A budgetary comparison statement has been provided for the General Fund and major Special Revenue Fund to demonstrate compliance with this budget. In addition, the individual financial statements of the non-major governmental fund types include budgetary comparison data for non-major special revenue funds and all capital project and debt service funds.

The basic governmental fund financial statements can be found at exhibits B-1 through C-1 of this report.

Proprietary funds. Proprietary funds are generally used to account for services for which the County charges customers – either outside customers or internal units or departments of the County. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The County maintains one type of proprietary fund:

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the operations of the Solid Waste operations of the County. The enterprise fund is not considered to be a major fund of the County.

The basic proprietary fund financial statements can be found at exhibits D-1 through D-3 of this report.

Fiduciary 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 statement because the resources of those funds are *not* available to support Sandoval County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Sandoval County fiduciary funds account for the collection of property taxes and special fees and their remittance to other governmental agencies.

The basic fiduciary fund financial statements can be found at exhibit E-1 of this report.

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 fund financial statements. The notes to the financial statements can be found on pages 18-38 of this report.

Combining statements. The combining statements referred to earlier in connection with non-major governmental funds and fiduciary funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 40-167 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The County has presented its financial statements under the new reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB #34), Basic Financial Statements – and Management’s Discussion and Analysis (MD&A) – for State and Local Governments. Where applicable, prior year information regarding comparative analysis of government-wide data is included in this report.

Analysis of Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government’s financial position. In the case of Sandoval County, total assets exceeded liabilities by \$155,493,560 at the close of the current fiscal year. This consisted of the Governmental Activities assets exceeding the liabilities by \$156,187,670, and the Business-type Activities Liabilities exceeding the assets by \$694,110 due to the landfill closure and post closure costs.

The largest portion of Sandoval County’s net assets represents the County’s investment of \$116,336,221 in capital assets (e.g., land improvements, buildings, infrastructure and machinery & equipment), less any related outstanding debt used to acquire those assets. Sandoval County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Sandoval 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.

SANDOVAL COUNTY’S NET ASSETS* June 30, 2009 and 2008

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Assets						
Current and other assets	\$ 37,839,147	\$ 49,329,899	\$ 2,321,020	\$ 3,018,036	\$ 40,160,167	\$ 52,347,935
Capital assets, net of accumulated depreciation	226,608,792	232,386,151	1,062,327	243,732	227,671,119	232,629,883
Other - restricted	9,791,739	9,469,512	-	-	9,791,739	9,469,512
Total Assets	<u>274,239,678</u>	<u>291,185,562</u>	<u>3,383,347</u>	<u>3,261,768</u>	<u>277,623,025</u>	<u>294,447,330</u>
Liabilities						
Long-term liabilities outstanding	104,237,859	108,957,730	4,014,000	4,014,000	\$ 108,251,859	112,971,730
Other liabilities	13,814,149	12,251,537	63,457	45,639	\$ 13,877,606	12,297,169
Total Liabilities	<u>118,052,008</u>	<u>121,209,267</u>	<u>4,077,457</u>	<u>4,059,639</u>	<u>122,129,465</u>	<u>125,268,900</u>
Net Assets						
Invested in capital assets, net of related debt	116,336,221	118,361,944	1,062,327	243,732	\$ 117,398,548	118,605,676
Restricted	24,361,840	43,043,533	-	-	\$ 24,361,840	43,043,533
Unrestricted	15,489,609	8,570,818	(1,756,437)	(1,041,603)	\$ 13,733,172	7,529,218
Total Net Assts	<u>156,187,670</u>	<u>169,976,295</u>	<u>(694,110)</u>	<u>(797,871)</u>	<u>155,493,560</u>	<u>169,178,427</u>
Total Liabilites & Net Assets	<u>\$ 274,239,678</u>	<u>\$ 291,185,562</u>	<u>\$ 3,383,347</u>	<u>\$ 3,261,768</u>	<u>\$ 277,623,025</u>	<u>\$ 294,447,330</u>

A portion of Sandoval County’s net assets (16 percent) represents resources that are subject to restrictions. The restrictions include amounts restricted for debt service and capital outlay expenditures. The remaining balance of *unrestricted net assets* (\$15,489,609) may be used to meet the government’s ongoing obligations to citizens and creditors.

At the end of the current fiscal year, Sandoval County is able to report positive balances in all three categories of net assets, for the government as a whole.

Some asset, liability and net asset categories remained fairly consistent with the prior year with relatively immaterial increases and decreases throughout the Statement of Net Assets, but some categories experienced large differences. The County’s Debt Service & Capital Projects (*Restricted*) dropped \$18,681,693 from 2008 and the *Unrestricted* assets increased \$6,918,791 due to the decrease in our liabilities.

Analysis of Changes in Net Assets

The County's net assets overall decreased by \$13,788,625 during the current fiscal year. These decreases are explained in the government and business-type activities discussion below, and are primarily a result of depreciation expense recognized on the County's capital assets during the fiscal year.

Changes in Net Assets For the Years Ended June 30, 2009 and 2008

	Governmental Activities		Business-Type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues						
Program revenues:						
Charges for service	\$9,345,368	\$ 9,361,371	\$ 1,638,017	\$ 2,079,383	10,983,385	11,440,754
Operating grants and contributions	9,329,397	10,935,913	-	-	9,329,397	10,935,913
Capital grants and contributions	3,945,842	-	-	-	-	-
General revenues:						
Property taxes	19,155,087	17,260,270	-	-	19,155,087	17,260,270
Gross receipts taxes	14,596,598	11,661,230	613,562	449,849	15,210,160	12,111,079
Motor vehicle and fuel taxes	543,647	511,259	-	-	543,647	511,259
Lodgers taxes	17,449	18,868	-	-	17,449	18,868
Other taxes	32,207	26,985	-	-	32,207	26,985
Miscellaneous revenues	1,096,566	742,359	30,743	42	1,127,309	742,401
Unrestricted investment earnings	(616,788)	2,435,920	-	-	(616,788)	2,435,920
Transfers	356,615	(380,000)	(356,615)	380,000	-	-
Loss on disposal of fixed assets	2,651	-	-	-	2,651	-
Total Revenues	57,804,639	52,574,175	1,925,707	2,909,274	55,784,504	55,483,449
Expenses						
General Government	11,775,938	23,492,501	-	-	11,775,938	23,492,501
Public safety	20,324,169	19,086,985	-	-	20,324,169	19,086,985
Culture and recreation	2,732,339	1,385,034	-	-	2,732,339	1,385,034
Health and welfare	4,850,744	4,483,079	-	-	4,850,744	4,483,079
Public works	26,270,210	24,331,296	-	-	26,270,210	24,331,296
Interest and other charges	5,639,864	5,102,367	-	-	5,639,864	5,102,367
Solid waste	-	-	1,821,946	2,061,564	1,821,946	2,061,564
Total Expenses	71,593,264	77,881,262	1,821,946	2,061,564	73,415,210	79,942,826
(Decrease) Increase in net assets	(13,788,625)	(25,307,087)	103,761	847,710	(13,684,864)	(24,459,377)
Net Assets, beginning of year	169,976,295	195,283,382	(797,871)	(1,645,581)	169,178,424	193,637,801
Prior period adjustment	-	-	-	-	-	-
Net Assets, beg. Of year, adjusted	169,976,295	195,283,382	(797,871)	(1,645,581)	169,178,424	193,637,801
Ending net assets	156,187,670	169,976,295	(694,110)	(797,871)	155,493,560	169,178,424

Governmental activities. Governmental activities decreased Sandoval County's net assets by \$13,788,625. The key element of this decrease is depreciation recognized on the County's capital assets, which totaled \$23,006,659 for the current fiscal year. Excluding this expense, the governmental activities increased net assets by \$9,218,034. Unrestricted investment earnings dropped substantially in comparison to 2008 due to the instability of the investment market.

Business-type activities. Business-type activities increased the County's net assets by \$103,761. This increase also consisted of depreciation expense of \$125,156. Excluding the expense, the business-type activities decreased net assets by \$21,395, an immaterial decrease in FY 2009.

As compared to the prior year, most line items remained fairly consistent. However, in the governmental activities, general government expenditures decreased in 2009 due to the completion of several large projects. Under the Business-Type Activities; *charges for services*, had a 20% decrease due to several large contract that ended in 2009. Business type expenditures and revenues experienced a relatively immaterial decrease in FY 2009.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental funds. The focus of Sandoval County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Sandoval County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of Governmental funds reported by the County include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.

As of the end of the current fiscal year, Sandoval County's governmental funds reported combined ending fund balances of \$39,945,716, a decrease of \$11,903,534 in comparison with the prior year. Approximately 54 percent of this total amount, \$21,339,417, constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to pay debt service (\$6,199,269) and capital projects (\$12,407,030).

Revenues for governmental functions overall totaled \$57,365,357 in the fiscal year ended June 30, 2009 which represents an increase of \$4,834,989 from the fiscal year ended June 30, 2008. Expenditures for governmental functions, totaling \$73,125,506, increase by approximately \$1,269,868 from the fiscal year ended June 30, 2008. In the fiscal year ended June 30, 2009, expenditures for governmental functions exceeded revenues by approximately \$15,760,149 before considering other financing sources/uses.

The General Fund is the chief operating fund of Sandoval County. At the end of the current fiscal year, *unreserved* fund balance of the general fund was \$4,128,335. As a measure of the general fund's liquidity, it may be useful to compare the unreserved fund balance to the total fund expenditures. Unreserved fund balance represents 29 percent of total general fund expenditures of \$14,621,636.

The fund balance of Sandoval County's general fund decreased by \$414,764 during the current fiscal year, due to expenditures in excess of revenues and operating transfers. Overall, the general fund's performance resulted in revenues over expenditures in the fiscal year ended June 30, 2009 of \$7,736,569 an increase of \$965,529 over the comparable figure from the prior year of \$6,771,040.

The Detention Special Revenue Fund had an end-of-year *unreserved* fund balance of \$445,096. The fund balance increased by \$177,015 during the current fiscal year, due to a transfer of operating funds.

The Legislative Funding Special Revenue Fund had an end-of-year *unreserved* fund deficit of (\$1,074,273). The fund balance increased by \$1,739,918 during the current fiscal year, revenues in excess of expenditures.

The 2004 Incentive Revenue Bond has a total fund balance of \$1,577,765, all of which is reserved for capital projects. The net decrease in fund balance during the current year in the 2004 Incentive Revenue Bond was \$10,382,031 due to limited income with expenditures being made on capital projects, as is the nature of a bond fund.

The 2007 PILT Revenue Fund has a total fund balance of \$2,553,252, all of which is reserved for capital projects. The net decrease in fund balance during the current year, in the 2007 PILT Revenue Funds was \$2,617,767 also due to limited income with expenditures being made on capital projects, as is the nature of a bond fund.

The 2007 GRT Revenue Bond Fund has a total balance of \$5,872,135, all of which is reserved for capital projects. The net decrease in fund balance during the current year was 4,184,052 due to a limited income with expenditures being made on capital projects.

Proprietary Funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

At the end of the fiscal year, the unrestricted net asset deficit for Solid Waste was \$1,756,437. The fund also had net assets that were invested in capital assets, net of related debt of \$1,062,327. The total increase in net assets for the enterprise funds was \$103,761.

Fiduciary Funds. The County maintains fiduciary funds for the assets of various agency funds. Changes to the fiduciary funds were immaterial for the fiscal year.

General Fund Budgetary Highlights

County budgets reflect the same pattern as seen in the revenues and expenditures of the County. The State of New Mexico budget process is defined under state law and regulations. To enhance the process of developing a budget at the county level, Sandoval County utilizes goals and objectives defined by the County Commissioners, community input, long term plans and input from various staff groups to develop the County budget. County priorities are well defined through this process.

GASB Statement No. 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement.

The County’s final budget differs from the original budget due to budget increases and decreases that were made during the fiscal year. Net budget increases in the departments totaled \$2,474,345 for expenditures and were as follows:

General Fund	\$	32,848
Nonmajor Funds		<u>2,441,345</u>
Total	\$	<u><u>2,474,345</u></u>

Capital Asset and Debt Administration

Capital Assets. Sandoval County’s capital assets for its governmental and business-type activities as of June 30, 2009 amount to \$227,671,119 (net of accumulated depreciation). Capital assets include land improvements, buildings, machinery & equipment and infrastructure. The total decrease in the County’s capital assets (excluding accumulated depreciation and disposals) for the current fiscal year was \$5,777,358 for governmental activities. There was an increase of \$818,595 in business-type capital assets during the current fiscal year. Changes that occurred within the Governmental Activities included the expansion and renovation of several Senior Centers within Sandoval County, as well as several large *construction in progress* projects, such as the Sandoval County Administration Building.

**Capital Assets, Net of Depreciation
June 30, 2009**

	<u>Governmental Activities</u>	<u>Business-Like Activities</u>	<u>Total</u>
Land Improvements	\$ 5,178,335	\$ 354,281	\$ 5,532,616
Buildings	26,207,910	264,272	26,472,182
Machinery and equipment	31,185,080	1,345,732	32,530,812
Infrastructure	582,370,391	94,820	582,465,211
Construction in progress	<u>21,030,828</u>	<u>102,134</u>	<u>21,132,962</u>
Total capital assets	665,972,544	2,161,239	668,133,783
Accumulated depreciation	<u>(439,363,752)</u>	<u>(1,098,912)</u>	<u>(440,462,664)</u>
Capital assets, net of accumulated depreciation	<u><u>\$ 226,608,792</u></u>	<u><u>\$ 1,062,327</u></u>	<u><u>\$ 227,671,119</u></u>

For government-wide financial statement presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Fund financial statements record capital asset purchases as expenditures. See Note 6 in the accompanying Notes to the Financial Statements for further information regarding capital assets.

Significant asset additions during the current fiscal year were in the land improvements & construction in progress categories. Building additions included the construction and renovations of several Fire Stations, and the completion of the renovation project of the Historic El Zocalo Complex. Land Improvements included the paving of parking lots, new curbing, sidewalks and culverts, as well as paving of County roads.

Debt Administration. At the end of the current fiscal year, Sandoval County had total long-term obligations outstanding of \$111,246,114. Of this amount, \$21,045,000 is general obligation bonds backed by the full faith and credit of the County and \$87,042,171 is revenue bonds. The remaining liabilities totaling \$3,158,943 consisted of capital leases, landfill closure and compensated absences amounts.

**Sandoval County's Outstanding Debt
As of June 30, 2009**

	Governmental Activities	Business-like Activities	Total
General obligation bonds	\$ 21,045,000	\$ —	\$ 21,045,000
Revenue Bonds	87,042,171	—	87,042,171
Capital leases	2,570,400	—	2,570,400
Landfill closure	—	4,014,000	4,014,000
Compensated absences	588,543	—	588,543
Total long-term liabilities	\$ 111,246,114	\$ 4,014,000	\$ 115,260,114

Sandoval County's total debt decreased by \$3,341,748 during the current fiscal year. The County also had a decrease to the Capital Leases in the amount of \$1,218,807. In addition, Sandoval County issued a \$1,000,000 Gross Receipt Tax Revenue Bond, Series 2009, on March 31, 2009, with an average interest rate of 2.5% for the purpose of purchasing Law Enforcement vehicles and heavy equipment for Public Works.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate of Sandoval County is currently at 9 percent, which increased two-folds in comparison to last year 4.8 percent rate. This compares unfavorably to the state's average unemployment rate of 7.7 percent and comparably to the national average rate of 9.8 percent.
- Inflationary trends in the region compare favorably to national indices.

The above factors were considered in preparing Sandoval County's budget for the 2010 fiscal year.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Sandoval County's finances for all of those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Sandoval County, PO Box 40, 711 Camino Del Pueblo, Bernalillo, New Mexico, 87004.

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets			
Cash and temporary investments	\$ 31,952,227	\$ 2,267,489	\$ 34,219,716
Receivables (net of allowance for uncollectibles)	5,787,058	153,393	5,940,451
Internal balances	99,862	(99,862)	-
Total Current Assets	37,839,147	2,321,020	40,160,167
Noncurrent Assets			
Restricted assets:			
Cash and cash equivalents	8,408,311	-	8,408,311
Bond issuance costs (net of amortization of \$694,697)	1,017,927	-	1,017,927
Bond underwriter discounts (net of amortization of \$324,047)	386,851	-	386,851
Capital assets	665,972,544	2,161,239	668,133,783
Less: accumulated depreciation	(439,363,752)	(1,098,912)	(440,462,664)
Total capital assets	226,608,792	1,062,327	227,671,119
Total noncurrent Assets	236,421,881	1,062,327	237,484,208
Total assets	\$ 274,261,028	\$ 3,383,347	\$ 277,644,375

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET ASSETS
JUNE 30, 2009

Exhibit A-1

	Governmental Activities	Business-type Activities	Total
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts payable	\$ 1,329,723	\$ 18,716	\$ 1,348,439
Accrued payroll	1,092,683	44,741	1,137,424
Accrued interest	766,083	-	766,083
Deferred revenue	2,386,446	-	2,386,446
Current portion of accrued compensated absences	588,543	-	588,543
Current portion of long-term obligations	7,650,671	-	7,650,671
Total Current Liabilities:	13,814,149	63,457	13,877,606
Noncurrent liabilities:			
Bond underwriter premiums (net of amortization of \$2,266,374)	1,615,959	-	1,615,959
Noncurrent portion of long-term obligations	103,006,900	-	103,006,900
Estimated liability for landfill closure and postclosure costs	-	4,014,000	4,014,000
Total liabilities	118,437,008	4,077,457	122,514,465
Invested in capital assets, net of related debt	115,951,221	1,062,327	117,013,548
Restricted for:			
Debt service	11,976,160	-	11,976,160
Capital projects	12,407,030	-	12,407,030
Unrestricted	15,489,609	(1,756,437)	13,733,172
Total net assets	155,824,020	(694,110)	155,129,910
Total liabilities and net assets	\$ 274,261,028	\$ 3,383,347	\$ 277,644,375

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
General government	\$ 12,139,588	\$ 1,923,637	\$ 1,691,446	\$ 3,945,842
Public safety	20,324,169	6,861,778	2,568,334	-
Culture and recreation	2,732,339	104,756	55,541	-
Health and welfare	4,850,744	167,711	1,510,289	-
Public works	26,270,210	287,486	3,503,787	-
Interest and other charges	5,639,864	-	-	-
Total governmental activities	71,956,914	9,345,368	9,329,397	3,945,842
Business-like activities:				
Solid waste	1,821,946	1,638,017	-	-
Total business-like activities	1,821,946	1,638,017	-	-
Total primary government	\$ 73,778,860	\$ 10,983,385	\$ 9,329,397	\$ 3,945,842

General Revenues:

Property taxes
Gross receipts taxes
Motor vehicle and fuel taxes
Lodgers taxes
Other taxes
Miscellaneous revenue
Unrestricted investment earnings (loss)
Transfers
Gain on disposal of assets

Total general revenues and transfers

Change in net assets

Beginning net assets

Ending net assets

The accompanying notes are an integral part of these financial statements

Net (Expenses) Revenue and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
\$ (4,578,663)	\$ -	\$ (4,578,663)
(10,894,057)	-	(10,894,057)
(2,572,042)	-	(2,572,042)
(3,172,744)	-	(3,172,744)
(22,478,937)	-	(22,478,937)
(5,639,864)	-	(5,639,864)
<u>(49,336,307)</u>	<u>-</u>	<u>(49,336,307)</u>
<u>-</u>	<u>(183,929)</u>	<u>(183,929)</u>
<u>-</u>	<u>(183,929)</u>	<u>(183,929)</u>
<u>\$ (49,336,307)</u>	<u>\$ (183,929)</u>	<u>\$ (49,520,236)</u>
19,155,087	-	19,155,087
14,596,598	613,562	15,210,160
543,647	-	543,647
17,449	-	17,449
32,207	-	32,207
1,096,566	30,743	1,127,309
(616,788)	-	(616,788)
356,615	(356,615)	-
2,651	-	2,651
<u>35,184,032</u>	<u>287,690</u>	<u>35,471,722</u>
(14,152,275)	103,761	(14,048,514)
<u>169,976,295</u>	<u>(797,871)</u>	<u>169,178,424</u>
<u>\$ 155,824,020</u>	<u>\$ (694,110)</u>	<u>\$ 155,129,910</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2009

	General Fund	Detention Fund	Legislative Funding Fund
ASSETS			
<i>Current:</i>			
Cash and temporary investments	\$ 2,302,773	\$ 284,120	\$ -
Accounts receivable			
Licenses and fees	-	445,028	-
Property taxes	1,977,811	-	-
Other taxes	119,900	-	-
Intergovernmental	-	23,843	1,994,614
Other receivables	-	-	-
Due from business-type activities	99,862	-	-
Interfund balances	3,095,906	-	-
<i>Restricted:</i>			
Cash and temporary investments	-	-	-
<i>Total current assets</i>	\$ 7,596,252	\$ 752,991	\$ 1,994,614
 LIABILITIES AND FUND BALANCE			
<i>Current Liabilities:</i>			
Accounts payable	\$ 108,053	\$ 28,191	\$ 604,984
Accrued payroll	509,462	279,704	-
Interfund balances	-	-	2,463,903
Deferred revenue	1,483,391	-	-
Deferred revenue - property taxes	1,367,011	-	-
<i>Total current liabilities</i>	3,467,917	307,895	3,068,887
<i>Fund balance:</i>			
Reserved			
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved			
Designated for subsequent year's expenditures	4,275,507	-	-
Undesignated, reported in			
General fund	(147,172)	-	-
Special revenue funds	-	445,096	(1,074,273)
<i>Total fund balance</i>	4,128,335	445,096	(1,074,273)
<i>Total liabilities and fund balance</i>	\$ 7,596,252	\$ 752,991	\$ 1,994,614

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

2004 Incentive Revenue Bond Fund	2007 PILT Revenue Bond Fund	2007 GRT Revenue Bond Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,577,765	\$ 2,553,252	\$ 5,872,135	\$ 19,362,182	\$ 31,952,227
-	-	-	-	445,028
-	-	-	155,459	2,133,270
-	-	-	495,093	614,993
-	-	-	575,310	2,593,767
-	-	-	-	-
-	-	-	-	99,862
-	-	-	264,421	3,360,327
-	-	-	8,408,311	8,408,311
<u>\$ 1,577,765</u>	<u>\$ 2,553,252</u>	<u>\$ 5,872,135</u>	<u>\$ 29,260,776</u>	<u>\$ 49,607,785</u>
\$ -	\$ -	\$ -	\$ 588,495	\$ 1,329,723
-	-	-	303,517	1,092,683
-	-	-	896,424	3,360,327
-	-	-	903,055	2,386,446
-	-	-	125,879	1,492,890
-	-	-	2,817,370	9,662,069
-	-	-	6,199,269	6,199,269
1,577,765	2,553,252	5,872,135	2,403,878	12,407,030
-	-	-	10,486,753	14,762,260
-	-	-	-	(147,172)
-	-	-	7,353,506	6,724,329
<u>1,577,765</u>	<u>2,553,252</u>	<u>5,872,135</u>	<u>26,443,406</u>	<u>39,945,716</u>
<u>\$ 1,577,765</u>	<u>\$ 2,553,252</u>	<u>\$ 5,872,135</u>	<u>\$ 29,260,776</u>	<u>\$ 49,607,785</u>

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

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STATE OF NEW MEXICO
SANDOVAL COUNTY
GOVERNMENTAL FUNDS

Exhibit B-1
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2009

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

Fund balances - total governmental funds	\$ 39,945,716
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	226,608,792
Other long-term assets are not available to pay for current-period expenditures and therefore, are deferred in the funds:	
Property taxes	1,492,890
Bond issuance costs, including original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance costs, net of accumulated amortization	1,017,927
Bond underwriters premium, net of accumulated amortization	(1,615,959)
Bond underwriters discount, net of accumulated amortization	386,851
Accrued interest expense	(766,083)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
General obligation and revenue bonds	(108,087,172)
Capital leases	(2,570,399)
Compensated absences	(588,543)
Total Net Assets	\$ 155,824,020

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	General Fund	Detention Fund	Legislative Funding Fund
<i>Revenues:</i>			
Taxes	\$ 21,137,446	\$ -	\$ -
Intergovernmental	784,776	456,245	3,945,842
Licenses and fees	551,868	373,851	-
Charges for services	260,947	5,182,918	-
Investment income	(1,036,571)	-	-
Miscellaneous	659,739	6,454	-
<i>Total revenues</i>	<u>22,358,205</u>	<u>6,019,468</u>	<u>3,945,842</u>
<i>Expenditures:</i>			
Current			
General Government	7,390,746	-	-
Public safety	4,427,512	9,262,212	-
Culture and recreation	1,129,023	-	-
Health and welfare	-	-	-
Public works	717,771	-	234,612
Capital outlay	956,584	26,309	2,645,884
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond issuance costs	-	-	-
<i>Total expenditures</i>	<u>14,621,636</u>	<u>9,288,521</u>	<u>2,880,496</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>7,736,569</u>	<u>(3,269,053)</u>	<u>1,065,346</u>
<i>Other financing sources (uses):</i>			
Operating transfers in (out)	(8,151,333)	3,446,068	674,572
Bond proceeds	-	-	-
<i>Total other financing sources (uses)</i>	<u>(8,151,333)</u>	<u>3,446,068</u>	<u>674,572</u>
<i>Net change in fund balances</i>	(414,764)	177,015	1,739,918
<i>Fund balances - beginning of year</i>	<u>4,543,099</u>	<u>268,081</u>	<u>(2,814,191)</u>
<i>Fund balances - end of year</i>	<u>\$ 4,128,335</u>	<u>\$ 445,096</u>	<u>\$ (1,074,273)</u>

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

2004 Incentive Revenue Bond Fund	2007 PILT Revenue Bond Fund	2007 GRT Revenue Bond Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 13,094,141	\$ 34,231,587
-	-	-	8,035,886	13,222,749
-	-	-	1,006,365	1,932,084
-	-	-	1,969,419	7,413,284
73,289	41,367	65,487	239,640	(616,788)
-	-	-	516,248	1,182,441
<u>73,289</u>	<u>41,367</u>	<u>65,487</u>	<u>24,861,699</u>	<u>57,365,357</u>
-	-	-	3,570,487	10,961,233
-	-	-	5,140,361	18,830,085
-	-	-	1,637,988	2,767,011
-	-	-	4,709,495	4,709,495
-	-	-	4,776,533	5,728,916
1,155,142	2,352,664	4,249,539	7,299,420	18,685,542
-	-	-	5,647,828	5,647,828
-	-	-	5,774,046	5,774,046
-	-	-	21,350	21,350
<u>1,155,142</u>	<u>2,352,664</u>	<u>4,249,539</u>	<u>38,577,508</u>	<u>73,125,506</u>
<u>(1,081,853)</u>	<u>(2,311,297)</u>	<u>(4,184,052)</u>	<u>(13,715,809)</u>	<u>(15,760,149)</u>
(9,300,178)	(306,470)	-	13,993,956	356,615
-	-	-	3,500,000	3,500,000
<u>(9,300,178)</u>	<u>(306,470)</u>	<u>-</u>	<u>17,493,956</u>	<u>3,856,615</u>
(10,382,031)	(2,617,767)	(4,184,052)	3,778,147	(11,903,534)
<u>11,959,796</u>	<u>5,171,019</u>	<u>10,056,187</u>	<u>22,665,259</u>	<u>51,849,250</u>
<u>\$ 1,577,765</u>	<u>\$ 2,553,252</u>	<u>\$ 5,872,135</u>	<u>\$ 26,443,406</u>	<u>\$ 39,945,716</u>

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

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STATE OF NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit B-2
(Page 2 of 2)

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

Net change in fund balances - total governmental funds	\$ (11,903,534)
--	-----------------

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 expenditures	17,229,300
Depreciation expense	(23,006,659)

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

Change in deferred revenue related to the property taxes receivable	82,030
---	--------

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

Capital lease retirements	1,218,808
Increase in accrued compensated absences	(24,888)
Increase in accrued interest expense	134,182
Bond proceeds	(3,500,000)
Bond issuance costs	-
Amortization of bond issuance costs	(152,967)
Original issue discount	-
Amortization of original issue discount	(44,572)
Original issue premium	-
Amortization of original issue premium	146,847
Principal payments on bonds	<u>5,647,828</u>
Changes in Net Assets	<u>\$ (14,173,625)</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 20,069,322	\$ 20,069,322	\$ 21,578,333	\$ 1,509,011
Intergovernmental	817,619	817,619	802,748	(14,871)
Licenses and fees	724,700	724,700	551,868	(172,832)
Charges for services	312,421	312,421	312,205	(216)
Investment income	600,000	600,000	(1,036,571)	(1,636,571)
Miscellaneous	444,000	444,000	684,739	240,739
<i>Total revenues</i>	<u>22,968,062</u>	<u>22,968,062</u>	<u>22,893,322</u>	<u>(74,740)</u>
<i>Expenditures:</i>				
Current				
General Government	7,927,264	7,874,612	7,451,266	423,346
Public safety	4,529,922	4,578,692	4,366,556	212,136
Culture and recreation	1,186,334	1,175,443	1,130,737	44,706
Health and welfare	-	-	-	-
Public works	841,649	841,649	726,937	114,712
Capital outlay	897,733	945,354	882,557	62,797
Debt service				
Principal	-	-	-	-
Interest	6,000	6,000	-	6,000
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>15,388,902</u>	<u>15,421,750</u>	<u>14,558,053</u>	<u>863,697</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>7,579,160</u>	<u>7,546,312</u>	<u>8,335,269</u>	<u>788,957</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(7,221,780)	(7,221,780)	(8,151,333)	(929,553)
Bond proceeds	-	-	-	-
Designated cash	(357,380)	(324,532)	-	324,532
<i>Total other financing sources (uses)</i>	<u>(7,579,160)</u>	<u>(7,546,312)</u>	<u>(8,151,333)</u>	<u>(605,021)</u>
<i>Net change in fund balances</i>	-	-	183,936	183,936
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,314,605</u>	<u>5,314,605</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,498,541</u>	<u>\$ 5,498,541</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(535,117)	
Adjustments to expenditures			<u>(63,583)</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (414,764)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Exhibit C-2

DETENTION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	510,016	510,016	448,273	(61,743)
Licenses and fees	528,000	528,000	373,851	(154,149)
Charges for services	5,565,972	5,565,972	5,096,768	(469,204)
Investment income	-	-	-	-
Miscellaneous	-	-	6,454	6,454
<i>Total revenues</i>	<u>6,603,988</u>	<u>6,603,988</u>	<u>5,925,346</u>	<u>(678,642)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	9,490,965	9,952,541	9,781,296	171,245
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	65,509	25,509	26,309	(800)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>9,556,474</u>	<u>9,978,050</u>	<u>9,807,605</u>	<u>170,445</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,952,486)</u>	<u>(3,374,062)</u>	<u>(3,882,259)</u>	<u>(508,197)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	2,546,515	2,546,515	3,446,068	899,553
Bond proceeds	-	-	-	-
Designated cash	405,971	827,547	-	(827,547)
<i>Total other financing sources (uses)</i>	<u>2,952,486</u>	<u>3,374,062</u>	<u>3,446,068</u>	<u>72,006</u>
<i>Net change in fund balances</i>	-	-	(436,191)	(436,191)
<i>Fund balances - beginning of year</i>	-	-	720,311	720,311
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 284,120</u>	<u>\$ 284,120</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			94,122	
Adjustments to expenditures			<u>519,084</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 177,015</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Exhibit C-3

LEGISLATIVE FUNDING SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	9,962,094	9,962,094	2,255,184	(7,706,910)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	9,962,094	9,962,094	2,255,184	(7,706,910)
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	1,671,000	1,676,000	184,645	1,491,355
Capital outlay	5,414,867	5,365,605	2,332,787	3,032,818
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	7,085,867	7,041,605	2,517,432	4,524,173
<i>Excess (deficiency) of revenues over expenditures</i>	2,876,227	2,920,489	(262,248)	(3,182,737)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(87,991)	87,991	674,572	586,581
Bond proceeds	-	-	-	-
Designated cash	(2,788,236)	(3,008,480)	-	3,008,480
<i>Total other financing sources (uses)</i>	(2,876,227)	(2,920,489)	674,572	3,595,061
<i>Net change in fund balances</i>	-	-	412,324	412,324
<i>Fund balances - beginning of year</i>	-	-	(2,876,227)	(2,876,227)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,463,903)	\$ (2,463,903)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,690,658	
Adjustments to expenditures			(363,064)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 1,739,918	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2009

Exhibit D-1

ASSETS	<u>Solid Waste Enterprise Fund</u>
<i>Current Assets:</i>	
Cash and investments	\$ 2,267,489
Receivables (net of allowance for uncollectibles)	153,393
<i>Noncurrent Assets:</i>	
<i>Capital assets:</i>	
Land improvements	354,281
Machinery and equipment	1,345,732
Infrastructure	94,820
Construction in progress	102,134
Buildings	264,272
Subtotal	<u>2,161,239</u>
Less: accumulated depreciation	<u>(1,098,912)</u>
Total capital assets	<u>1,062,327</u>
<i>Total assets</i>	<u><u>\$ 3,483,209</u></u>
 LIABILITIES AND NET ASSETS	
<i>Current Liabilities:</i>	
Accounts payable	\$ 18,716
Accrued payroll	44,741
Internal balances	99,862
Total current liabilities	<u>163,319</u>
<i>Noncurrent Liabilities:</i>	
Estimated liability for landfill closure and postclosure care costs	<u>4,014,000</u>
<i>Total liabilities</i>	<u>4,177,319</u>
<i>Net Assets:</i>	
Invested in capital assets, net of related debt	1,062,327
Unrestricted	<u>(1,756,437)</u>
<i>Total net assets</i>	<u>(694,110)</u>
<i>Total liabilities and net assets</i>	<u><u>\$ 3,483,209</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit D-2

	<u>Solid Waste Enterprise Fund</u>
<i>Operating revenues:</i>	
Landfill fees	\$ 1,638,017
Taxes	613,562
Miscellaneous	<u>30,743</u>
 Total operating revenues	 <u>2,282,322</u>
 <i>Operating expenses:</i>	
Personal services	987,075
Contractual services	264,718
Health and welfare	903
Utilities	49,197
Repairs & maintenance	151,113
Other supplies and expenses	243,784
Depreciation	<u>125,156</u>
 Total operating expenses	 <u>1,821,946</u>
 Transfers	 (356,615)
 <i>Change in net assets</i>	 103,761
 <i>Total net assets - beginning</i>	 <u>(797,871)</u>
 <i>Total net assets - ending</i>	 <u><u>\$ (694,110)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

Exhibit D-3

	<u>Solid Waste Enterprise Fund</u>
Cash Flows From Operating Activities:	
Cash received from customers	\$ 2,318,955
Operating transfers	(356,615)
Cash paid to suppliers and employees	<u>(1,678,972)</u>
Net Cash (Used) by Operating Activities	<u>283,368</u>
Cash Flows From Investing Activities:	
Purchase of capital assets	<u>(943,751)</u>
Net Cash (Used) by Investing Activities	<u>(943,751)</u>
Net (Decrease) in Cash and Cash Equivalents	(660,383)
Cash and Cash Equivalents, Beginning of Year	<u>2,927,872</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 2,267,489</u></u>
Reconciliation of Operating (Loss) to Net Cash (Used) by Operating Activities:	
Operating (loss)	\$ 103,761
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:	
Depreciation	125,156
Change in assets and liabilities:	
Accounts receivable	36,633
Accounts and retainage payable	9,667
Accrued liabilities	<u>8,151</u>
Net Cash (Used) by Operating Activities	<u><u>\$ 283,368</u></u>

Summary of Significant Noncash Activities:

There were no significant noncash activities during the year ended June 30, 2009.

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

STATE OF NEW MEXICO Exhibit E-1
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2009

	<u>Agency Funds</u>
ASSETS	
Cash and temporary investments:	\$ 1,145,832
Property taxes receivable	<u>7,209,315</u>
<i>Total assets</i>	<u><u>\$ 8,355,147</u></u>
 LIABILITIES	
Due to other taxing units	<u>\$ 8,355,147</u>
<i>Total liabilities</i>	<u><u>\$ 8,355,147</u></u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies

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

The financial statements of Sandoval County (the "County") have been prepared in conformity 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 accepted standard-setting body for establishing governmental accounting and financial reporting principles. 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 the County's accounting policies are described below.

A. Financial Reporting Entity

GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the County is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the County may, without the approval or consent of another government entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The County also has no *component units*, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, as there are no other legally separate organizations for which the elected County Commissioners are financial accountable. There are no other primary governments with which the County Commissioners are financially accountable. There are no other primary governments with which the County has a significant relationship.

B. Government-wide and fund financial statements

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

The 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*.

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Ad valorem taxes (property taxes), and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

Governmental funds are used to account for the County's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets and the servicing of general long-term debt. Governmental funds include:

The *General Fund* is the primary operating fund of the County, and accounts for all financial resources, except those required to be accounted for in other funds.

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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

Under the requirements of GASB #34, the County is required to present certain of its governmental funds as major based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which includes funds that were not required to be presented as major but were at the discretion of management:

The *Detention Special Revenue Fund* is used to account for funds used for the operation and maintenance of the County's correction facilities. Funding is provided by prisoner care fees received from the State Administration Office of Courts, U.S. Bureau of Prisons and U.S. Marshall's Office. Authorization to create this fund given under 33-3-25 NMSA.

Legislative Funding Special Revenue Fund is used to account for funds received for public health activities including expenses incurred in enforcing health laws and regulations. This fund was created by authority of NMSA 1978, Sections 4-38-13 and 4-38-16.

The *2004 Incentive Revenue Bond Fund* is used to account for resources used for the purchase, construction, maintenance and acquisition of public buildings, county fair facilities, public school facilities, alleys, streets, roads, bridges, public parks, public recreational and entertainment buildings, environmental projects, communication systems, storm and sanitary sewers, sewage treatment plants, water or wastewater facilities, public transit systems, etc.

The *2007 PILT Revenue Bond* is used to account for proceeds received from the PILT Revenue Bond, Series 2007. The project fund has been established for land acquisition, construction, and improvement of public buildings and other public works. Projects include, but are not limited to, buildings, grounds, streets, roads, bridges, rights of way, public parks, recreational facilities, storm and drainage systems, sewage treatment facilities, public transit, and communication systems.

The *2007 GRT Revenue Bond* is used to account for proceeds received from the GRT Revenue Bonds, Series 2007. This project fund is to be used for the purposes of acquiring land, constructing, purchasing, furnishing, equipping, rehabilitating, or making additions to one or more public buildings.

The County reports the following major proprietary funds:

Proprietary fund operating revenues, such as charges for services result from exchange transactions associated with the principal activities of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings result from non-exchange transactions or ancillary activities.

The *Enterprise Fund* - The Solid Waste and Landfill Funds account for the activities of the County's wastewater and landfill operations.

Additionally, the government reports the following fund types:

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

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

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, (b) program-specific operating grants, which includes revenues received from federal and state sources to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes and other items not properly included among program revenues.

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

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

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

D. Assets, Liabilities and Net Assets or Equity

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

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

Investments for the County are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “internal balances”.

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

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

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

Certain Special Revenue funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

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

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the County did not maintain internally developed software. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2006.

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

<u>Assets</u>	<u>Years</u>
Infrastructure	30-50
Permanent Buildings	45
Portable Buildings	25
Land Improvements	20
Vehicles	6
Computer equipment	5
Other furniture and equipment	5-20

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Deferred Revenues: The County recognizes grant revenue at the time the eligibility restrictions have been met. Such restrictions include 1) the agency should have the characteristics specified by the provider, 2) the time requirements specified by the enabling legislation or provider have been met, 3) if applicable, the provider offers the resources on a reimbursement basis and the recipient has incurred allowable costs under the program and 4) the provider's contingencies have been met. Amounts received and not meeting such restrictions in the Special Revenue Funds are shown as deferred revenues.

Amounts receivable from the property taxes levied for the current year that are not considered to be "available" under the current financial resources measurement focus are reported as deferred revenues in the governmental fund financial statements.

Compensated Absences: Qualified employees are entitled to accumulate annual leave of ten to twenty days per year according to a graduated leave schedule, depending on length of service. Employees may accumulate up to eighty hours (ten days) of annual leave and carry that leave forward from calendar year to calendar year. Upon termination, employees will be paid for up to eighty hours (ten days) of accrued annual leave.

Qualified employees are entitled to accumulate sick leave at a rate of thirteen days per year. Sick leave can be carried over from year to year up to four hundred eighty hours (sixty days). Any sick leave accumulated in excess of four hundred eighty hours may be "sold back" to the County in June of every year at the rate of \$0.65 on the dollar.

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

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method.

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

Net Assets or Fund Equity: In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

In the government-wide financial statements, fund equity is classified as net assets and is displayed in three components:

Invested in capital assets, net of related debt: Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Restricted Net Assets: Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets are restricted for “debt service or capital projects.”

Unrestricted Net Assets: All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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

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

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

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the County’s financial statements include management’s estimate of the useful lives of capital assets and the landfill closure and post-closure care costs.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

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

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

For the year ended June 30, 2009, budgets relating to Capital Projects Funds were not submitted for approval to the State of New Mexico Department of Finance with the General Fund, Special Revenue Funds and Debt Service Funds. Presentation of budget information relating to these funds has therefore been excluded from these financial statements.

The County is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual presents comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2009 is presented.

NOTE 3. Cash and Temporary Investments

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pools, money market accounts, and United States Government obligations. According to 6-6-19 D (2) NMSA 1978, the County's permanent funds may be invested in fixed-income securities or debt instruments that are listed in a nationally recognized, broad-market, fixed-income-securities market index. All invested funds of the County properly followed State investment requirements as of June 30, 2009.

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

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

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

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

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments (continued)

Deposits

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	NM <u>Bank & Trust</u>	Wells <u>Fargo Bank</u>	Jemez Valley <u>Credit Union</u>
Total amounts of deposits	\$ 269,177	\$ 96,094	\$ 37,728
FDIC coverage	<u>(250,000)</u>	<u>(96,094)</u>	<u>(37,728)</u>
Total uninsured public funds	<u>\$ 19,177</u>	<u>\$ —</u>	<u>\$ —</u>
 Pledged Collateral held by the pledging bank's trust department or agent but not in the agency's name	 (19,177)	 —	 —
 Collateral requirement (50% of uninsured public funds)	 \$ 9,589	 \$ —	 \$ —
Pledged security	<u>9,589</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
	 LPL Financial <u>Services</u>	 <u>Total</u>	
Total amounts of deposits	\$ 6,889,104	\$ 7,292,103	
FDIC coverage	<u>—</u>	<u>(383,822)</u>	
Total uninsured public funds	<u>\$ 6,889,104</u>	<u>\$ 6,908,281</u>	
 Pledged Collateral held by the pledging bank's trust department or agent but not in the agency's name	 (6,889,104)	 (3,454,141)	
 Collateral requirement (50% of uninsured public funds)	 \$ 3,444,552	 \$ 3,454,141	
Pledged security	<u>—</u>	<u>9,589</u>	
Total under (over) collateralized	<u>\$ 3,444,552</u>	<u>\$ 3,444,552</u>	

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2009, \$6,908,281 of the County's bank balance of \$7,292,103 was exposed to custodial credit risk. \$19,177 was uninsured and the collateral was held by the pledging bank's trust department, not in the County's name. \$6,889,104 was uninsured and uncollateralized.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments - (Continued)

Investments

As of June 30, 2009, the County had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>	
		<u>Less than 1 Year</u>	<u>1 to 5 Years</u>
Repurchase agreements	\$ 34,260,596	\$ 34,260,596	\$ —
U.S. Treasury Notes	2,983,796	1,223,902	1,759,894
Federal National Mortgage Association	311,935	311,935	—
Federal Home Loan Mortgage Corp.	795,992	795,992	—
SBA Pool	<u>77,159</u>	<u>77,159</u>	<u>—</u>
Total	<u>\$ 38,429,478</u>	<u>\$ 36,669,584</u>	<u>\$ 1,759,894</u>

Interest rate risk - Investments. As a means of limiting its exposure to fair value losses arising from increasing interest rates, the County's investment policy limits the maturity of securities purchased for an account to eight years. The average weighted maturity of the entire portfolio shall be less than five years.

Credit risk - Investments. The County's Investment Policy limits investments to those securities authorized by the laws of the State of New Mexico. As of June 30, 2009, the County's investments in Federal National Mortgage Association and Federal Home Loan Mortgage Corp were rated AAA by Moody's Investors Service and S&P. The County's investments in Mutual funds at June 30, 2009 are unrated.

Concentration of Credit risk - Investments. The County places no limit on the amount the County may invest in any one issuer. More than five percent of the County's investments are in U.S. Treasury Notes (8%).

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 3. Cash and Temporary Investments - (Continued)

Statutes require collateral pledged for repurchase agreements in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one hundred and two percent of the amount on deposit with the institution. The schedule listed below discloses requirements on reporting the insured portion of the County's repurchase agreements.

	<u>1st State Bank</u>	<u>Wells Fargo Bank</u>
Repurchase Agreements		
Total amount of deposits	\$ 1,178,684	\$ 6,988,393
FDIC coverage	—	(153,906)
Total uninsured public funds	<u>\$ 1,178,684</u>	<u>\$ 6,834,487</u>
 Pledged Collateral held by the pledging bank's trust department or agent but not in the agency's name	 (1,178,684)	 (6,834,487)
 Collateral requirement (102% of uninsured public funds)	 \$ 1,202,258	 \$ 6,971,177
Pledged security	<u>1,390,000</u>	<u>10,201,621</u>
Under (over) collateralized	<u>\$ (187,742)</u>	<u>\$ (3,230,444)</u>
	<u>NM Bank & Trust</u>	<u>Total</u>
Repurchase Agreements		
Total amount of deposits	\$ 26,093,519	\$ 34,260,596
FDIC coverage	—	(153,906)
Total uninsured public funds	<u>\$ 26,093,519</u>	<u>\$ 34,106,690</u>
 Pledged Collateral held by the pledging bank's trust department or agent but not in the agency's name	 (26,093,519)	 (34,106,690)
 Collateral requirement (102% of uninsured public funds)	 \$ 26,615,389	 \$ 34,788,824
Pledged security	<u>27,421,861</u>	<u>39,013,482</u>
Under (over) collateralized	<u>\$ (806,472)</u>	<u>\$ (4,224,658)</u>

Custodial credit risk - Investments. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Of the County's \$34,270,596 investment in repurchase agreements, \$34,116,690 is exposed to custodial credit risk as the underlying securities are held by the investment's counterparty not in the name of the County. The County's policy related to investments is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 42,628,027
Statement of Fiduciary Net Assets – cash per Exhibit E-1	<u>1,145,832</u>
	43,773,859
Less investments in securities, SBA pools & mutual funds	<u>(4,168,882)</u>
	39,604,977
Add outstanding checks (subtract deposits in transit)	<u>1,323,944</u>
	40,928,921
Less petty cash	<u>—</u>
Bank balance of deposits and repurchase agreements	<u>\$ 40,928,921</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 4. Receivables

Receivables as of June 30, 2009, are as follows:

	<u>General Fund</u>	<u>Detention Fund</u>	<u>Legislative Funding</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Licenses & fees	\$ —	\$ 445,028	\$ —	\$ —	\$ 445,028
Property Taxes	1,977,811	—	—	155,459	2,133,270
Taxes	119,900	—	—	495,093	614,993
Other	—	—	—	—	—
Intergovernmental	—	23,843	1,994,614	575,310	2,593,767
Net Receivables	<u>\$ 2,097,711</u>	<u>\$ 468,871</u>	<u>\$ 1,994,614</u>	<u>\$ 1,225,862</u>	<u>\$ 5,787,058</u>

The above receivables are deemed 100% collectible. In accordance with GASB No. 33, property tax receivables are presented net of deferred revenues in the governmental balance sheet. Deferred revenue – property taxes totaled \$1,367,011, as presented in the general fund and \$125,879, as presented in the debt service fund.

Proprietary funds maintained receivables totaling \$153,393 as of June 30, 2009, which are considered fully collectible.

Fiduciary funds maintained property taxes receivable totaling \$7,209,315.

NOTE 5. Interfund Receivables, Payables, and Transfers

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

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ —	\$ 8,151,333
Legislative Funding	674,572	
Road Fund	2,204,522	—
Indigent Fund	—	245,943
Placitas Fire District	—	147
La Cueva Fire District	—	1,440
E-911 Communications	709,222	—
National Scenic Byway	4,354,463	—
SACO Project	470,701	—
Universal Hiring Grant	25,000	—
Sandoval Co. ¼ Century Fire	2,288	—
County Fair Grounds Mgt.	1,052,841	—
Sandoval County Admin –State	30,000	—
5311 Transit Program	3,798,125	—
Building Maintenance and Construction	256,364	—
CDBG WIC Public Health Fund	—	87,991
Wildland Suppression	—	701
Health & Maternal Grant	104,316	—
DWI Program	102,000	—
Domestic Violence Shelter	—	36,547
Landfill Closure	—	356,615

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 5. Interfund Receivables, Payables, and Transfers – (Continued)

2004 Incentive Revenue Bond	—	9,300,178
2005 Incentive Revenue Bond	—	101,888
2007 PILT Revenue Bond	—	306,470
Senior Support Program	1,461,405	—
Senior Citizens	178,709	—
Senior Ancillary	—	527,286
Juvenile Detention	900,900	—
Detention	2,545,168	—
EMS/Fire Departments	245,943	—
	<u>\$ 19,116,539</u>	<u>\$ 19,116,539</u>

Receivables and payables from interfund transactions as of June 30, 2009 are listed below. The majority of interfund balances were affected or created due to cash overdrafts and a few other balances are either carried forward from the prior year, or were created when expenditures were inadvertently recorded in the incorrect fund and later adjusted to the correct fund.

	<u>Due To</u>	<u>Due From</u>
General Fund	\$ —	\$ 3,095,906
Legislative Funding	2,463,903	—
Dare	—	777
E-911 Communications	—	23,808
National Scenic Byway	—	10,541
SACO Project	—	8,092
Universal Hiring Grant	—	129,678
Jemez Mountain Grant	9,712	—
County Fair Grounds Mgt.	5,460	—
Wild Land Suppression	3,283	—
Health & Maternal Grant	66,252	—
Substance Abuse Prevention	—	16,997
Senior Support Program	46,935	—
Homeland Security	543,501	—
1999 Refund Bond	104,424	—
1999 Infrastructure Bond	106,477	—
2000 Placitas Acquisition Bond	—	1,992
2003 GO Detention Bond	—	48,512
Debt Service	—	24,024
GO Debt Service	10,380	—
	<u>\$ 3,360,327</u>	<u>\$ 3,360,327</u>
General Fund	\$ —	\$ 99,862
Solid Waste	99,862	—
	<u>\$ 99,862</u>	<u>\$ 99,862</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2009, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

Governmental Activities:	Balance <u>June 30, 2008</u>	<u>Additions</u>	<u>Adjustments</u>	<u>Deletions</u>	Balance <u>June 30, 2009</u>
Capital Assets Used in Governmental Activities:					
Depreciable Assets					
Land Improvements	\$ 1,979,943	\$ 3,198,392	—	\$ —	\$ 5,178,335
Buildings	24,609,337	514,220	1,084,353	—	26,207,910
Machinery and Equipment	30,677,874	1,808,490	—	1,301,284	31,185,080
Infrastructure	582,153,167	217,224	—	—	582,370,391
Non-Depreciable Assets					
Construction in Progress	<u>10,605,906</u>	<u>11,509,275</u>	<u>(1,084,353)</u>	<u>—</u>	<u>21,030,828</u>
Total	<u>\$ 650,026,227</u>	<u>\$ 17,247,601</u>	<u>\$ —</u>	<u>\$ 1,301,284</u>	<u>\$ 665,972,544</u>
	Balance <u>June 30, 2008</u>	<u>Additions</u>	<u>Adjustments</u>	<u>Deletions</u>	Balance <u>June 30, 2009</u>
Less Accumulated Depreciation:					
Land Improvements	\$ 850,492	\$ 129,942	\$ —	\$ —	\$ 980,434
Buildings	4,482,231	650,694	—	—	5,132,925
Machinery and Equipment	17,432,219	2,769,781	—	1,282,983	18,919,017
Infrastructure	<u>394,875,134</u>	<u>19,456,242</u>	<u>—</u>	<u>—</u>	<u>414,331,376</u>
Total	<u>\$ 417,640,076</u>	<u>\$ 23,006,659</u>	<u>\$ —</u>	<u>\$ 1,282,983</u>	<u>\$ 439,363,752</u>
Net Capital Assets	<u>\$ 232,386,151</u>	<u>\$ (5,759,058)</u>	<u>\$ —</u>	<u>\$ 18,301</u>	<u>\$ 226,608,792</u>

Depreciation expense for the year ended June 30, 2009 was charged to the following functions:

Public safety	\$ 1,609,854
Culture and recreation	95,585
Public works	20,513,203
Health and welfare	141,249
General government	<u>646,768</u>
Total depreciation expense: governmental activities	<u>\$ 23,006,659</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 6. Capital Assets (continued)

Business-like Activities:	Balance <u>June 30, 2008</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2009</u>
Capital Assets Used in Business-like Activities:				
Depreciable Assets				
Land Improvements	\$ 354,281	\$ —	\$ —	\$ 354,281
Buildings	264,272	—	—	264,272
Infrastructure	688,863	841,617	184,748	1,345,732
Machinery and Equipment	94,820	—	—	94,820
Non-Depreciable Assets				
Construction in Progress	<u>—</u>	<u>102,134</u>	<u>—</u>	<u>102,134</u>
 Total	 <u>\$ 1,402,236</u>	 <u>\$ 943,751</u>	 <u>\$ 184,748</u>	 <u>\$ 2,161,239</u>
 Less Accumulated Depreciation:				
Land Improvements	\$ 156,720	\$ 17,714	\$ —	\$ 174,434
Buildings	119,384	5,873	—	125,257
Infrastructure	8,920	3,160	—	12,080
Machinery and Equipment	<u>873,480</u>	<u>98,409</u>	<u>184,748</u>	<u>787,141</u>
 Total	 <u>\$ 1,158,504</u>	 <u>\$ 125,156</u>	 <u>\$ 184,748</u>	 <u>\$ 1,098,912</u>
 Net Capital Assets	 <u>\$ 243,732</u>	 <u>\$ 818,595</u>	 <u>\$ —</u>	 <u>\$ 1,062,327</u>

Depreciation expense relating to business-like activities for the year ended June 30, 2009 totaled \$125,156.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7. Long-Term Debt

During the year ended June 30, 2009, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u> <u>& Adjustments</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2009</u>	<u>Due Within</u> <u>One Year</u>
General Obligation Bonds	\$ 22,075,000	\$ —	\$ 1,030,000	\$ 21,045,000	\$ 1,300,000
Incentive Revenue Bonds	88,160,000	3,500,000	4,617,829	87,042,171	5,587,172
Capital Leases	3,789,207	—	1,218,807	2,570,400	763,499
Compensated Absences	<u>563,655</u>	<u>754,869</u>	<u>729,981</u>	<u>588,543</u>	<u>588,543</u>
Total Long-Term Debt	<u>\$ 114,587,862</u>	<u>\$ 4,254,869</u>	<u>\$ 7,596,617</u>	<u>\$ 111,246,114</u>	<u>\$ 8,239,214</u>

The annual requirements to amortize the Bonds as of June 30, 2009, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2010	\$ 6,887,171	\$ 4,810,548	\$ 11,697,719
2011	5,045,000	4,565,049	9,610,049
2012	5,685,000	4,372,839	10,057,839
2013	5,235,000	4,141,665	9,376,665
2014	5,295,000	3,919,311	9,214,311
2014-2019	49,775,000	14,481,681	64,256,681
2020-2024	23,695,000	3,134,039	26,829,039
2025-2029	4,645,000	902,153	5,547,153
2030-2033	<u>1,825,000</u>	<u>166,725</u>	<u>1,991,725</u>
	<u>\$ 108,087,171</u>	<u>\$ 40,494,010</u>	<u>\$ 148,581,181</u>

Conduit Debt

The County maintains debt entered in 1996 bond agreements which reflect conduit debt. The bonds do not constitute an indebtedness to the County within the meaning of any constitutional, charter or statutory provision or limitation, are not general obligations of the County and are payable and collectable solely from revenues from the supplemental rent paid to the County as lessor by Intel Corporation as lessee under a lease agreement dated August 1, 1993. The total amount of debt related to the bonds totaled \$245,000 at June 30, 2009.

Capital Leases

The County leases vehicles and other equipment under various capital leases. The economic substance of the leases is that the County is financing the acquisition of the assets through the leases and, accordingly, they are recorded as County assets and liabilities. The obligations under capital leases have been recorded in the accompanying financial statements at the present value of future minimum lease payments, discounted at interest rates as stated in the individual contracts.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 7. Long-term Debt (continued)

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2009, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 763,499	\$ 90,647	\$ 854,146
2011	790,385	63,761	854,146
2012	654,095	35,811	689,906
2013	116,676	11,554	128,230
2014	120,377	7,853	128,230
2015-2016	125,368	4,003	129,371
	<u>\$ 2,570,400</u>	<u>\$ 213,629</u>	<u>\$ 2,784,029</u>

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Advanced Refunding – On April 15, 2008, the County issued \$2,500,000 in Infrastructure Gross Receipts Tax Refunding and Improvement Revenue Bonds with an interest rate of 3.00% to advance refund \$935,000 of outstanding 1999 Infrastructure Gross Receipts Tax Revenue Bonds with interest rates of 4.40% and 4.70% interest rates. Of the proceeds, \$1,080,000 was used purchase U.S. to government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1999 Series bonds. As a result, the 1999 Series bonds are considered to be defeased and the liability for those bonds has been removed from the government-wide financial statements. The County advance refunded the 1999 Series bonds to reduce its total debt service payments over the next 8 years by almost \$50,000 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$7,024.

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2009, compensated absences increased \$24,888 over the prior year accrual. See Note 1 for more details.

NOTE 8. Deferred Revenue

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to subsequent years, unless such excess revenues are requested to be returned to the grantor.

The deferred revenue balance in the General Fund and Debt Service Fund totaling \$1,483,391 and \$739,201, respectively, consisted of fiscal year 2009 Payments in Lieu of Taxes received from the Bureau of Land Management before June 30, 2009.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 9. Risk Management

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

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

NOTE 10. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the Combined Statements - Overview of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2009:

Governmental Funds:

Major Funds:

Legislative Funding	1,074,273
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Nonmajor Funds:

Jemez Mountain Trail Grant	9,712
Appropriation Project	5,460
Wild Land Suppression	3,283
Senior Ancillary	38,732
Homeland Security	543,501
1999 Refund Bond	104,424
1999 Infrastructure Bond	<u>100,731</u>

Total Governmental Funds	<u>1,880,116</u>
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Business-Type Activities Funds:

Solid Waste	<u>694,110</u>
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Total Business Type Activities Funds	<u>694,110</u>
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Total, All Fund Types	<u>\$ 2,574,226</u>
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These deficits are expected to be funded by additional grants and charges for services.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 10. Other Required Individual Fund Disclosures (continued)

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2009:

2000 Placitas Acquisition Bond	\$	28,224
Debt Service		1,131,497
Total		<u>\$ 1,159,721</u>

NOTE 11. PERA Pension Plan

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

Funding Policy. As of June 30, 2009, plan members are required to contribute 9.15% for municipal employees, 16.20% for fire protection employees and 16.30% of gross salaries for law enforcement employees. The County is required to contribute 9.15% for municipal plan members, 21.25% for fire protection plan members and 18.50% for law enforcement employees. The contribution requirements of plan members and Sandoval County are established 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, 2009, 2008 and 2007 were \$1,973,622, \$1,737,521 and \$1,579,087, respectively.

NOTE 12. Post-Employment Benefits

The Retiree Health Care Act (the “Act”) (Chapter 10, Article 7C, NMSA, 1978) provides comprehensive core group health insurance for persons who have retired from certain public service in New Mexico. The purpose is to provide eligible retirees, their spouses, dependents, and surviving spouses and dependents with health insurance consisting of a plan, or optional plans, of benefits that can be purchased by funds flowing into Retiree Health Care Fund and by co-payments or out-of-pocket payments to eligible retirees. Monies flow to the Retiree Health Care Fund on pay-as-you-go basis from eligible employers and eligible retirees.

Eligible employers are institutions of higher education, school districts, or other entities participating in the Public School Insurance Authority, state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Education Retirement Act (ERA), Public Employees Retirement Association (PERA), Volunteer Firefighters Retirement Act, Judicial Retirement Act or the Magistrate Retirement Act. 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 Retiree Health Care Act on the person’s behalf unless that person retires before the employer’s NMRHCA 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; or (2) retirees defined by the Act who retired prior to July 1, 1990; and former legislators who served at least two years. Each participating employer makes contributions to the fund in the amount of 1.3 percent of each participating employee’s annual salary. Each employee contributes to the fund an employee contribution in an amount equal to 0.65 percent of the employee’s salary. Each participating retiree pays a monthly premium for the medical plus basic life plan and an additional participation fee of five dollars

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 12. Post-Employment Benefits (continued)

(\$5.00) if the eligible participant retired prior to the employer's NMRHCA effective date or is a former legislator. Participants may also enroll in optional plans of coverage.

Contributions from participating employers and participating employees become the property of the Retiree Health Care Fund and are not refundable under any circumstances, including termination of employment or termination of the participating employer's operation or participation in the Retiree Health Care Act. The employer, employee, and retiree contributions are required to be remitted to the Retiree Health Care Authority on a monthly basis.

The Retiree Health Care Authority issued a separate, publicly available audited financial report that includes post employment benefit expenditures of premiums and claims paid, participant contributions (employer, employee, and retiree), and net expenditures for the fiscal year. The report also includes the approximate number of retirees participating in the plan. That report may be obtained by writing to the Retiree Health Care Authority, 4308 Carlisle Blvd NE, Suite 104, Albuquerque, New Mexico 87107.

For the years ended June 30, 2009, 2008 and 2007, the County remitted \$208,840, \$200,536 and \$184,678, respectively, in employer contributions to the Retiree Health Care Authority.

NOTE 13. Closure and Postclosure Care Costs

The County has an active landfill, located on County land, available for solid waste disposal. A portion of the total estimated current cost of the closure and postclosure care is to be recognized in each period the landfill accepts solid waste. The operations of the landfill are accounted for in a proprietary fund. The measurement and recognition of the liability for closure and postclosure care are based on total estimated current cost and landfill usage to date.

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities on the landfill, an expense provision and related liability are being recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs has a balance of \$4,014,000 as of June 30, 2009, which is based on 100% usage (filled) of the landfill. The estimated total current cost of the landfill closure and postclosure care (\$4,014,000) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired as of June 30, 2009. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology or changes in landfill laws and regulations.

The County is required by state and federal laws and regulations to make annual contributions to finance closure and postclosure care. The County is in compliance with these requirements, and at June 30, 2009, the County has set aside \$4,014,000 for these purposes. The County expects that future inflation costs will be paid from the interest earnings on these annual contributions. However, if earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws and regulation, for example), these costs may be covered from future tax revenues.

NOTE 14. Reserved Fund Balance

The County has created a reserve for debt service to segregate a portion of the fund balance for both principal and interest payments of debt service. The reservation satisfies restrictions imposed by the County's various bond agreements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 15. Joint Powers Agreement

The Village of San Ysidro and Sandoval County are in agreement to provide certain services, including fire suppression, rescue services and emergency medical services to the Village by the County. The responsible party is the County. The agreement effective date was May 23, 2001 and is in effect until terminated either by the Village or the County. The total fees to the Village are contingent on the amount of services provided during the year.

The County of Sandoval and Bernalillo County are in agreement to provide for the operations of the Juvenile jail. The effective date of the agreement is July 1, 2009 with a termination upon notice by either party. The total estimated amount of the project and portion applicable to the County is contingent upon the level of use of the facility. The Counties of Bernalillo and Sandoval share the cost of the facility.

The New Mexico Energy, Minerals and Natural Resource Department (EMNR) and Sandoval County are in agreement to develop and agree upon a Resource Mobilization Plan (RMP) which will establish personnel and equipment to be available to EMNR for wildfire suppression and management, procedures by which EMNR can request County resources for wildfire protection and management, and establish rates and administrative methods by which EMNR will reimburse the County for such services. The responsible party is EMNR. The agreement was effective as of May 23, 2001 and is recurring annually. Annual output of the project is dependent upon the necessities within the agreement and the occurrence of wildfires. There was no contribution by the County during the year ended June 30, 2009. The audit responsibility was with the EMNR.

The New Mexico Department of Health (DOH) and Sandoval County are in agreement to provide quarters for DOH services for the benefit of residents of Sandoval County. The responsible party is Sandoval County. The agreement was effective as of September 25, 2003 and will remain in effect until termination, which can only be made for cause. There was no contribution by the County during the year ended June 30, 2009. The reporting responsibilities for the USDA grant award was with the DOH and for the CDBG grant award was with the County.

The City of Rio Rancho, Village of Corrales and Sandoval County are in agreement to establish a Sandoval County Regional Emergency Communications Center (SCRECC) in order to improve emergency communications among public safety agencies. The responsible party is the City of Rio Rancho. The agreement was effective as of July 1, 2003 and will remain in effect indefinitely until terminated. The City acts as the Fiscal Agent and collects revenues, makes disbursements and is responsible for financial reports. The total paid in fiscal year 2009 was \$734,795.

NOTE 16. Contingent Liabilities

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 17. Federal and State Grants

In the normal course of operations, the County receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

NOTE 18. Basis of Presentation of Schedule of Expenditures of Federal Awards

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

NOTE 19. Special Audit Conducted by State Auditor

The New Mexico Office of the State Auditor (OSA) conducted a special audit of the Sandoval County Broadband project (project). The special audit focused on the procurement of services and the expenditure of almost \$3,000,000 on the project by Sandoval County. The OSA has concluded its special audit of the project, and has confidentially referred this matter to appropriate governmental entities. The status and outcome of that referral is unknown at this time.

NOTE 20. Subsequent Accounting Standard Pronouncements

In June 2004, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, which is effective for financial statements for periods beginning after December 15, 2006. This statement improves the relevance and usefulness of financial reporting by (a) requiring systematic, accrual-basis measurement and recognition of OPEB cost (expense) over a period that approximates employees' years of service and (b) providing information about actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The County is analyzing the effect that this standard will have on its financial statements.

In December 2005, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 46, *Net Assets Restricted by Enabling Legislation*, which is effective for financial statements for periods beginning after June 15, 2008. The clarifications in this Statement should improve the understandability and comparability of net asset information by making the assessment of legal enforceability more uniform across governments. The County is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In September 2006, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*, which is effective for financial statements for periods beginning after December 15, 2006. This statement establishes the criteria that governments will use to ascertain whether the proceeds received should be reported as revenue or as a liability. The County is analyzing the effect that these standards will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 20. Subsequent Accounting Standard Pronouncements (continued)

In November 2006, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, which is effective for financial statements for periods beginning after December 15, 2007. This statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current and potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The County is analyzing the effect that these standards will have on its financial statements.

In June 2007, the GASB issued Statement No. 51, *Accounting and financial Reporting for Intangible Assets*, which is effective for financial statements for periods beginning after June 15, 2009. This statement requires that all intangible assets not specifically excluded by its scope provision be classified as capital assets. The County is analyzing the effect that this standard will have on its financial statements.

In November 2007, the GASB issued Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*, which is effective for financial statement periods beginning after June 15, 2008. This statement requires endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income. The County is analyzing the effect that this standard will have on its financial statements.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2009

Statement A-1

	Special Revenue	Capital Projects	Debt Service	Total Nonmajor Governmental Funds
ASSETS				
Current:				
Cash and temporary investments	\$ 12,808,883	\$ 2,243,867	\$ 4,309,432	\$ 19,362,182
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	155,459	155,459
Other taxes	324,536	-	170,557	495,093
Intergovernmental	575,310	-	-	575,310
Other receivables	-	-	-	-
Interfund balances	189,893	50,504	24,024	264,421
Restricted:				
Cash and temporary investments	-	363,392	8,044,919	8,408,311
<i>Total current assets</i>	\$ 13,898,622	\$ 2,657,763	\$ 12,704,391	\$ 29,260,776
 LIABILITIES AND FUND BALANCE				
Current Liabilities:				
Accounts payable	\$ 545,511	\$ 42,984	\$ -	\$ 588,495
Accrued payroll	303,517	-	-	303,517
Interfund balances	675,143	210,901	10,380	896,424
Deferred revenue	163,854	-	739,201	903,055
Deferred revenue - property taxes	-	-	125,879	125,879
<i>Total current liabilities</i>	1,688,025	253,885	875,460	2,817,370
Fund balance:				
Reserved				
Reserved for debt service	-	-	11,828,931	11,828,931
Reserved for capital projects	-	2,403,878	-	2,403,878
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	12,210,597	-	-	12,210,597
<i>Total fund balance</i>	12,210,597	2,403,878	11,828,931	26,443,406
<i>Total liabilities and fund balance</i>	\$ 13,898,622	\$ 2,657,763	\$ 12,704,391	\$ 29,260,776

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

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STATE OF NEW MEXICO

Statement A-2

SANDOVAL COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	Special Revenue	Capital Projects	Debt Service	Total Nonmajor Governmental Funds
<i>Revenues:</i>				
Taxes	\$ 4,611,078	\$ -	\$ 8,483,063	\$ 13,094,141
Intergovernmental	8,035,886	-	-	8,035,886
Licenses and fees	1,006,365	-	-	1,006,365
Charges for services	1,969,419	-	-	1,969,419
Investment income	-	35,008	204,632	239,640
Miscellaneous	243,582	20,576	252,090	516,248
<i>Total revenues</i>	<u>15,866,330</u>	<u>55,584</u>	<u>8,939,785</u>	<u>24,861,699</u>
<i>Expenditures:</i>				
Current				
General Government	3,195,754	-	396,083	3,591,837
Public safety	5,140,361	-	-	5,140,361
Culture and recreation	1,637,988	-	-	1,637,988
Health and welfare	4,709,495	-	-	4,709,495
Public works	4,776,533	-	-	4,776,533
Capital outlay	5,190,984	2,108,436	-	7,299,420
Debt service				
Principal	-	15,000	5,632,828	5,647,828
Interest	-	13,224	5,760,822	5,774,046
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>24,651,115</u>	<u>2,136,660</u>	<u>11,789,733</u>	<u>38,577,508</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,784,785)</u>	<u>(2,081,076)</u>	<u>(2,849,948)</u>	<u>(13,715,809)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	14,095,844	(101,888)	-	13,993,956
Original issue premiums	-	-	-	-
Original issue discounts	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	1,000,000	2,500,000	3,500,000
<i>Total other financing sources (uses)</i>	<u>14,095,844</u>	<u>898,112</u>	<u>2,500,000</u>	<u>17,493,956</u>
<i>Net change in fund balances</i>	<u>5,311,059</u>	<u>(1,182,964)</u>	<u>(349,948)</u>	<u>3,778,147</u>
<i>Fund balances - beginning of year</i>	<u>6,899,538</u>	<u>3,586,842</u>	<u>12,178,879</u>	<u>22,665,259</u>
<i>Fund balances - end of year</i>	<u>\$ 12,210,597</u>	<u>\$ 2,403,878</u>	<u>\$ 11,828,931</u>	<u>\$ 26,443,406</u>

The accompanying notes are an integral part of these financial statements

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

Road - To account for revenues and expenditures for control of road maintenance. Funding is from state shared revenue. This fund was created by authority of state statutes (see Section 67-4-1, NMSA 1978 Compilation).

Farm and Range – To account for revenues and expenditures for control of predatory animals. Funding is from the Taylor Grazing Act. Expenditures may be 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).

Recreations – To account for revenues and expenditures related to the County’s Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of state statute (see Section 7-12-15, NMSA 1978 Compilation).

Southwest Youth Soccer (Authorized by Commission and Budget Approval) – To account for revenues and expenditures related to assistance and operation of the soccer complex.

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 7-2OE-9, NMSA 1978 Compilation).

Fire District Funds and Sandoval County Admin - State – To account for revenues and expenditures of fire protection funds for the communities of Regina, Placitas, Algodones, Ponderosa, Pena Blanca, La Madera, La Cueva, Torreon, Zia Pueblo and the County for administration of fire funds. Funding is provided by allotments from the New Mexico State Fire Marshall’s Office. The funds were created under the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

Emergency Medical Service (EMS) Funds – To account for revenues and expenditures for Emergency Medical Services in the communities of Algodones, Santo Domingo, SACO (Sandoval County), Jemez Pueblo, Jemez Valley, La Cueva, Placitas, Ponderosa, La Madera, Navajo Nation, Zia Pueblo, Regina, and Pena Blanca. These funds were created by the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

Clerks Equipment & Recording – 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 14-8-2.2, NMSA 1978 Compilation).

DARE Program (Authorized by Commission and Budget Approval) – To account for revenues and expenditures of the County’s Drug Abuse Resistance Education (DARE) Program.

E-911 Communications (Authorized by Commission and Budget Approval) – To account for revenues and expenditures related to contracts of emergency services provided to districts within the County.

National Scenic Byway and Jemez Mountain Trail Grant (Authorized by Commission and Budget Approval) – To account for revenues and expenditures of County and federal funds for the construction of a park in the Village of Jemez Springs and study related to Highway 4.

Sandoval County (SACO) Project (Authorized by Commission and Budget Approval) – To account for revenues and expenditures of special projects within the County’s five districts that are approved annually through the budget process.

Universal Hiring Grant and School Resource Officer Grant (Authorized by Commission and Budget Approval) – To account for federal funds received for the implementation of the COPS in School program.

Narcotics – To account for the establishing and implementation of an undercover operation. Financing is provided by state funds. The authorization to create this fund was given by the Anti-Drug Abuse Act of 1986, subtitle K, State and Local Law Enforcement Assistance Act of 1986 (Public Law 99-570).

Law Enforcement Fund – To account for revenues and expenditures for maintaining and improving the County’s law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

SPECIAL REVENUE FUNDS

Jones Intercable Scholarship (Authorized by Commission and Budget Approval) – To account for revenues and expenditures related to scholarships provided to residents derived from a franchise fee received from Jones Intercable.

Sandoval County ¼ Cent Fire – To account for ¼% gross receipts tax to be used to purchase equipment, repair radio repeater sites, etc., that benefit the entire Sandoval County Fire System. This fund was created by authority of state statute (see Section 7-20-E-15 & 16, NMSA 1978 Compilation).

El Zocalo Budget – These funds are to be used for the operation and management or rentals at the El Zocalo building

Cell Tower – This Budget is required for the application of expenditures for analyzing and reviewing of cell tower wireless communication applications.

Special Appropriation Project – To account for state funding for an obesity grant through the nutrition program.

County Fairgrounds Management – This Budget was established to develop and manage 67 acre master plan site for multi use and economic development.

GIS Mapping (Authorized by Commission and Budget Approval) – To account for fees collected for producing requested copies of certain public records.

Placitas Community Public Library – Funding was provided by Housing and Urban Development for construction of the Library

5311 Transit Program – These funds were approved between the State of NM acting through its dept. of Transportation, Transit section the Transit/Rail Bureau, to provide transportation services to the general public within and the surrounding areas as specified in the approved Operations Profile.

Building Maintenance & Construction – These funds were established for building maintenance, parking lot acquisition and development associated with improvements to the Sandoval County Buildings.

CYFD / KASEY – To account for funds received for a program aimed to increase attendance in elementary schools throughout New Mexico with the use of a reading dog and structured program.

C.D.B.G. Grants – To account for federal funds for various projects. Funding is from a Community Development Block Grant from the Department of H.U.D. through the state Department of Finance and Administration.

Forest Reserve Title III (Authorized by Commission and Budget Approval) – To account for the County's share of Title III Forest Reserve Receipts. This fund was created by authority of NMSA 1978, Section 6-11-3.

EDA Planning Grant (Authorized by Commission and Budget Approval) – To account for federal funds used to contract services in the assessment for development of an Economic Development Center within the County.

Wildland Suppression – To account for funds received from the State of New Mexico Forestry Division to fight brush fires in rural fire districts.

Treasurer's Collection Fee – To account for fees received for collection of tax amounts due for the Cabezon and Mariposa Property Improvement Districts.

County Property Valuation – To account for funds used to provide valuation services to the County and other local entities. This fund was created by authority of state statute (see Section 7-38-38.1, NMSA 1978 Compilation).

Health and Maternal Grant (Authorized by Commission and Budget Approval) – To account for state funds relating to improvement of health and human services in the County. The authority to create this fund was given by New Mexico Statute, Chapter 113.

Substance Abuse Prevention (Authorized by Commission and Budget Approval) – To account for federal and State of New Mexico grants, which are utilized for substance abuse prevention within the County.

SPECIAL REVENUE FUNDS

DWI Program (Authorized by Commission and Budget Approval) – To account for federal funds received through the State of New Mexico Children Youth and Families Department (DYFD) to combat underage drinking.

Lodgers Tax – To account for collection and disbursement of lodgers tax revenues. The authority to create this fund was given by New Mexico Statute 3-38-18 to 3-38-24.

Domestic Violence Shelter – This fund was created by commission and board approval to account for State of New Mexico Legislative funding relating to providing a domestic violence shelter in Sandoval County.

New Mexico Clean and Beautiful – To account for revenues and expenditures for the New Mexico Clean and Beautiful Project. This fund was created by authority of state statute (see Section 67-15-1 through 67-16-4 of NMSA).

Senior Support Program (Authorized by Commission and Budget Approval) – To account for funds used to provide support services to senior citizens of the County.

Senior Citizens – To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

Senior Ancillary - To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

Shelter Plus Care Program – To account for funds received from the United States Department of Housing and Urban Development over a five year period to be used for shelter and care for the homeless.

Homeland Security – Funds provided in FY2007 by FEMA Homeland Security Funds for the purpose of Microwave and Communications Equipment, mobile equipment trailer and SWAT Law Enforcement equipment.

Eastern S.S.C.A.F.C.A. – An agreement made with Sandoval County, the Town of Bernalillo, and Eastern SCAFCA for a sludge control project.

Torreon Fire Station – A grant provided by the United States Department of Agriculture for the construction of the fire station.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Road	Farm and Range	Recreations	Southwest Youth Soccer
ASSETS				
Current:				
Cash and temporary investments	\$ 1,341,625	\$ 42,065	\$ 1,970	\$ -
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	77,626	-	-	-
Intergovernmental	160,394	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	<u>\$ 1,579,645</u>	<u>\$ 42,065</u>	<u>\$ 1,970</u>	<u>\$ -</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 64,532	\$ -	\$ -	\$ -
Accrued payroll	84,237	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	<u>148,769</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	972,883	-	150	-
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	457,993	42,065	1,820	-
<i>Total fund balance</i>	<u>1,430,876</u>	<u>42,065</u>	<u>1,970</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,579,645</u>	<u>\$ 42,065</u>	<u>\$ 1,970</u>	<u>\$ -</u>

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

<u>Indigent</u>	<u>Regina Fire District</u>	<u>Placitas Fire District</u>	<u>Algodones Fire District</u>	<u>Pena Blanca Fire District</u>	<u>Ponderosa Fire District</u>
\$ 2,111,736	\$ 62,433	\$ 15,589	\$ 28,745	\$ 53,468	\$ 99,827
-	-	-	-	-	-
-	-	-	-	-	-
158,567	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 2,270,303</u>	<u>\$ 62,433</u>	<u>\$ 15,589</u>	<u>\$ 28,745</u>	<u>\$ 53,468</u>	<u>\$ 99,827</u>
\$ 400	\$ -	\$ 220	\$ 454	\$ -	\$ -
3,403	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,803</u>	<u>-</u>	<u>220</u>	<u>454</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
950,005	13,105	-	28,745	34,676	17,897
-	-	-	-	-	-
<u>1,316,495</u>	<u>49,328</u>	<u>15,369</u>	<u>(454)</u>	<u>18,792</u>	<u>81,930</u>
<u>2,266,500</u>	<u>62,433</u>	<u>15,369</u>	<u>28,291</u>	<u>53,468</u>	<u>99,827</u>
<u>\$ 2,270,303</u>	<u>\$ 62,433</u>	<u>\$ 15,589</u>	<u>\$ 28,745</u>	<u>\$ 53,468</u>	<u>\$ 99,827</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	La Madera Fire District	La Cueva Fire District	SACO EMS	Clerks Equipment & Recording
ASSETS				
Current:				
Cash and temporary investments	\$ 33,078	\$ 232,494	\$ 19,185	\$ 298,525
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 33,078	\$ 232,494	\$ 19,185	\$ 298,525
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 48	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	48	-	-	-
<i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	16,678	180,443	19,185	204,525
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	16,352	52,051	-	94,000
<i>Total fund balance</i>	33,030	232,494	19,185	298,525
<i>Total liabilities and fund balance</i>	\$ 33,078	\$ 232,494	\$ 19,185	\$ 298,525

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

<u>DARE</u>	<u>Torreon Fire</u>	<u>E-911 Communications</u>	<u>National Scenic Byway</u>	<u>SACO Project</u>	<u>Universal Hiring Grant</u>
\$ 787	\$ 11,519	\$ 230,906	\$ 2,964,887	\$ 401,334	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
777	-	23,808	10,541	8,092	129,678
-	-	-	-	-	-
<u>\$ 1,564</u>	<u>\$ 11,519</u>	<u>\$ 254,714</u>	<u>\$ 2,975,428</u>	<u>\$ 409,426</u>	<u>\$ 129,678</u>
\$ -	\$ -	\$ 228,345	\$ -	\$ -	\$ -
-	-	-	3,931	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	228,345	3,931	-	-
-	-	-	-	-	-
-	-	-	-	-	-
301	6,519	-	-	50,310	-
-	-	-	-	-	-
1,263	5,000	26,369	2,971,497	359,116	129,678
<u>1,564</u>	<u>11,519</u>	<u>26,369</u>	<u>2,971,497</u>	<u>409,426</u>	<u>129,678</u>
<u>\$ 1,564</u>	<u>\$ 11,519</u>	<u>\$ 254,714</u>	<u>\$ 2,975,428</u>	<u>\$ 409,426</u>	<u>\$ 129,678</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Narcotics	Law Enforcement	Algodones EMS	Jones Intercable Scholarship
ASSETS				
Current:				
Cash and temporary investments	\$ 1,426	\$ 23,059	\$ 510	\$ 26,539
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 1,426	\$ 23,059	\$ 510	\$ 26,539
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	-	-	-	-
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	16,459	510	10,383
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	1,426	6,600	-	16,156
<i>Total fund balance</i>	1,426	23,059	510	26,539
<i>Total liabilities and fund balance</i>	\$ 1,426	\$ 23,059	\$ 510	\$ 26,539

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

Zia Pueblo Fire District	Santo Domingo EMS	Jemez Pueblo EMS	La Cueva EMS	Placitas EMS	Ponderosa EMS
\$ 71,877	\$ 3,067	\$ 212	\$ 13	\$ 158	\$ 2,300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 71,877</u>	<u>\$ 3,067</u>	<u>\$ 212</u>	<u>\$ 13</u>	<u>\$ 158</u>	<u>\$ 2,300</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,633	3,067	212	13	158	2,300
-	-	-	-	-	-
<u>54,244</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>71,877</u>	<u>3,067</u>	<u>212</u>	<u>13</u>	<u>158</u>	<u>2,300</u>
<u>\$ 71,877</u>	<u>\$ 3,067</u>	<u>\$ 212</u>	<u>\$ 13</u>	<u>\$ 158</u>	<u>\$ 2,300</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	La Madera EMS	Regina EMS	Pena Blanca EMS	Navajo Nation Torreon EMS
ASSETS				
Current:				
Cash and temporary investments	\$ 1,689	\$ 2,888	\$ 1,098	\$ 29
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 1,689	\$ 2,888	\$ 1,098	\$ 29
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	-	-	-	-
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	1,689	2,888	1,098	29
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	-	-	-	-
<i>Total fund balance</i>	1,689	2,888	1,098	29
<i>Total liabilities and fund balance</i>	\$ 1,689	\$ 2,888	\$ 1,098	\$ 29

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

<u>Zia Pueblo EMS</u>	<u>Jemez Mtn Trail Grant</u>	<u>Sandoval County 1/4 Cent Fire</u>	<u>El Zocalo</u>	<u>Cell Tower Fund</u>	<u>Special Appropriation Project</u>
\$ 4,332	\$ -	\$ 1,515,032	\$ 10,720	\$ 50,676	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	25,484	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 4,332</u>	<u>\$ -</u>	<u>\$ 1,540,516</u>	<u>\$ 10,720</u>	<u>\$ 50,676</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 1,695	\$ -	\$ -
-	-	-	1,098	-	-
-	9,712	-	-	-	5,460
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>9,712</u>	<u>-</u>	<u>2,793</u>	<u>-</u>	<u>5,460</u>
-	-	-	-	-	-
-	-	-	-	-	-
4,332	20,757	1,047,369	17,652	-	-
-	-	-	-	-	-
-	(30,469)	493,147	(9,725)	50,676	(5,460)
<u>4,332</u>	<u>(9,712)</u>	<u>1,540,516</u>	<u>7,927</u>	<u>50,676</u>	<u>(5,460)</u>
<u>\$ 4,332</u>	<u>\$ -</u>	<u>\$ 1,540,516</u>	<u>\$ 10,720</u>	<u>\$ 50,676</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	County Fairgrounds Management	GIS Mapping	Sandoval County Admin - State	Placitas Community Public Library
ASSETS				
Current:				
Cash and temporary investments	\$ 853,425	\$ 4,612	\$ 33,705	\$ 70,827
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 853,425	\$ 4,612	\$ 33,705	\$ 70,827
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ 299	\$ -
Accrued payroll	2,547	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	2,547	-	299	-
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	247,730	-	22,145	96,348
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	603,148	4,612	11,261	(25,521)
<i>Total fund balance</i>	850,878	4,612	33,406	70,827
<i>Total liabilities and fund balance</i>	\$ 853,425	\$ 4,612	\$ 33,705	\$ 70,827

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

<u>5311 Transit Program</u>	<u>Building Maintenance & Construction</u>	<u>CYFD / KASEY</u>	<u>CDBG WIC Public Health Fund</u>	<u>Forest Reserve Title III</u>	<u>EDA Planning Grant</u>
\$ 543,539	\$ 261,382	\$ 6,924	\$ -	\$ 201,881	\$ 12,134
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
48,371	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 591,910</u>	<u>\$ 261,382</u>	<u>\$ 6,924</u>	<u>\$ -</u>	<u>\$ 201,881</u>	<u>\$ 12,134</u>
\$ 222,078	\$ -	\$ -	\$ -	\$ -	\$ -
4,993	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	163,854	-
-	-	-	-	-	-
<u>227,071</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163,854</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	18,746	-
-	-	-	-	-	-
<u>364,839</u>	<u>261,382</u>	<u>6,924</u>	<u>-</u>	<u>19,281</u>	<u>12,134</u>
<u>364,839</u>	<u>261,382</u>	<u>6,924</u>	<u>-</u>	<u>38,027</u>	<u>12,134</u>
<u>\$ 591,910</u>	<u>\$ 261,382</u>	<u>\$ 6,924</u>	<u>\$ -</u>	<u>\$ 201,881</u>	<u>\$ 12,134</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Wildland Suppression	Treasurer's Collection Fee	County Property Valuation	Health and Maternal Grant
ASSETS				
Current:				
Cash and temporary investments	\$ -	\$ -	\$ 571,821	\$ 50,974
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	37,829
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ -	\$ -	\$ 571,821	\$ 88,803
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	11,447	20,545
Interfund balances	3,283	-	-	66,252
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	3,283	-	11,447	86,797
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	184,515	50,974
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	(3,283)	-	375,859	(48,968)
<i>Total fund balance</i>	(3,283)	-	560,374	2,006
<i>Total liabilities and fund balance</i>	\$ -	\$ -	\$ 571,821	\$ 88,803

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

<u>Substance Abuse Prevention</u>	<u>DWI Program</u>	<u>Lodgers Tax</u>	<u>Domestic Violence Shelter</u>	<u>New Mexico Clean and Beautiful</u>	<u>Senior Support Program</u>
\$ 183	\$ 11,834	\$ 19,129	\$ -	\$ 19,604	\$ 226,064
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
41,670	151,364	-	-	-	-
-	-	-	-	-	-
16,997	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 58,850</u>	<u>\$ 163,198</u>	<u>\$ 19,129</u>	<u>\$ -</u>	<u>\$ 19,604</u>	<u>\$ 226,064</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
825	20,484	-	-	-	39,434
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>825</u>	<u>20,484</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,434</u>
-	-	-	-	-	-
-	-	-	-	-	-
183	11,835	19,129	-	19,604	226,064
-	-	-	-	-	-
57,842	130,879	-	-	-	(39,434)
<u>58,025</u>	<u>142,714</u>	<u>19,129</u>	<u>-</u>	<u>19,604</u>	<u>186,630</u>
<u>\$ 58,850</u>	<u>\$ 163,198</u>	<u>\$ 19,129</u>	<u>\$ -</u>	<u>\$ 19,604</u>	<u>\$ 226,064</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2009

	Senior Citizens	Senior Ancillary	EMS / Fire Departments	Shelter Plus Care Program
ASSETS				
Current:				
Cash and temporary investments	\$ 84,421	\$ -	\$ 166,371	\$ -
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	62,859	-
Intergovernmental	123,593	12,089	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	<u>\$ 208,014</u>	<u>\$ 12,089</u>	<u>\$ 229,230</u>	<u>\$ -</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 11,616	\$ -	\$ 15,824	\$ -
Accrued payroll	36,636	3,886	70,051	-
Interfund balances	-	46,935	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	<u>48,252</u>	<u>50,821</u>	<u>85,875</u>	<u>-</u>
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	84,421	-	229,171	-
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	75,341	(38,732)	(85,816)	-
<i>Total fund balance</i>	<u>159,762</u>	<u>(38,732)</u>	<u>143,355</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 208,014</u>	<u>\$ 12,089</u>	<u>\$ 229,230</u>	<u>\$ -</u>

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

Homeland Security	Eastern SSCAFCA	Torreon Fire Station	Total
\$ -	\$ 4,255	\$ -	\$ 12,808,883
-	-	-	-
-	-	-	324,536
-	-	-	575,310
-	-	-	-
-	-	-	189,893
-	-	-	-
<u>\$ -</u>	<u>\$ 4,255</u>	<u>\$ -</u>	<u>\$ 13,898,622</u>
\$ -	\$ -	\$ -	\$ 545,511
-	-	-	303,517
543,501	-	-	675,143
-	-	-	163,854
-	-	-	-
<u>543,501</u>	<u>-</u>	<u>-</u>	<u>1,688,025</u>
-	-	-	-
-	-	-	-
-	4,255	-	4,857,091
-	-	-	-
<u>(543,501)</u>	<u>-</u>	<u>-</u>	<u>7,353,506</u>
<u>(543,501)</u>	<u>4,255</u>	<u>-</u>	<u>12,210,597</u>
<u>\$ -</u>	<u>\$ 4,255</u>	<u>\$ -</u>	<u>\$ 13,898,622</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	Road	Farm and Range	Recreations	Southwest Youth Soccer
<i>Revenues:</i>				
Taxes	\$ 543,647	\$ -	\$ 280	\$ -
Intergovernmental	3,503,787	-	-	-
Licenses and fees	210	-	-	-
Charges for services	287,276	8,910	-	80,000
Investment income	-	-	-	-
Miscellaneous	6,882	-	-	-
<i>Total revenues</i>	<u>4,341,802</u>	<u>8,910</u>	<u>280</u>	<u>80,000</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	80,000
Health and welfare	-	-	-	-
Public works	4,776,533	-	-	-
Capital outlay	1,525,014	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>6,301,547</u>	<u>-</u>	<u>-</u>	<u>80,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,959,745)</u>	<u>8,910</u>	<u>280</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	2,204,522	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,204,522</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	244,777	8,910	280	-
<i>Fund balances - beginning of year</i>	<u>1,186,099</u>	<u>33,155</u>	<u>1,690</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u><u>\$ 1,430,876</u></u>	<u><u>\$ 42,065</u></u>	<u><u>\$ 1,970</u></u>	<u><u>\$ -</u></u>

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

Indigent	Regina Fire District	Placitas Fire District	Algodones Fire District	Pena Blanca Fire District	Ponderosa Fire District
\$ 2,304,672	\$ -	\$ -	\$ -	\$ -	\$ -
-	63,945	121,158	99,839	42,632	150,326
-	-	-	-	-	-
15,806	-	-	8,700	-	-
-	-	-	-	-	-
-	-	225	245	-	594
<u>2,320,478</u>	<u>63,945</u>	<u>121,383</u>	<u>108,784</u>	<u>42,632</u>	<u>150,920</u>
-	-	-	-	-	-
-	48,110	137,658	69,192	35,922	71,381
-	-	-	-	-	-
1,649,080	-	-	-	-	-
-	-	-	-	-	-
6,852	11,792	71,353	14,482	58,435	99,199
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,655,932</u>	<u>59,902</u>	<u>209,011</u>	<u>83,674</u>	<u>94,357</u>	<u>170,580</u>
<u>664,546</u>	<u>4,043</u>	<u>(87,628)</u>	<u>25,110</u>	<u>(51,725)</u>	<u>(19,660)</u>
(245,943)	-	(147)	-	-	-
-	-	-	-	-	-
<u>(245,943)</u>	<u>-</u>	<u>(147)</u>	<u>-</u>	<u>-</u>	<u>-</u>
418,603	4,043	(87,775)	25,110	(51,725)	(19,660)
<u>1,847,897</u>	<u>58,390</u>	<u>103,144</u>	<u>3,181</u>	<u>105,193</u>	<u>119,487</u>
<u>\$ 2,266,500</u>	<u>\$ 62,433</u>	<u>\$ 15,369</u>	<u>\$ 28,291</u>	<u>\$ 53,468</u>	<u>\$ 99,827</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	La Madera Fire District	La Cueva Fire District	SACO EMS	Clerks Equipment & Recording
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	42,632	235,772	-	-
Licenses and fees	-	-	-	132,909
Charges for services	175	164	46,545	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>42,807</u>	<u>235,936</u>	<u>46,545</u>	<u>132,909</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	119,365
Public safety	37,815	11,676	27,360	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	40,000	-	37,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>37,815</u>	<u>51,676</u>	<u>27,360</u>	<u>156,365</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,992</u>	<u>184,260</u>	<u>19,185</u>	<u>(23,456)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	(1,440)	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(1,440)</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	4,992	182,820	19,185	(23,456)
<i>Fund balances - beginning of year</i>	<u>28,038</u>	<u>49,674</u>	<u>-</u>	<u>321,981</u>
<i>Fund balances - end of year</i>	<u>\$ 33,030</u>	<u>\$ 232,494</u>	<u>\$ 19,185</u>	<u>\$ 298,525</u>

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

DARE	Torreon Fire	E-911 Communications	National Scenic Byway	SACO Project	Universal Hiring Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	38,141	-	-	-	-
-	-	-	-	-	-
-	-	160,407	-	-	-
-	-	-	-	-	-
445	-	-	-	-	-
<u>445</u>	<u>38,141</u>	<u>160,407</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	433,992	-
3,636	38,642	970,393	-	-	-
-	-	-	1,393,507	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,636</u>	<u>38,642</u>	<u>970,393</u>	<u>1,393,507</u>	<u>433,992</u>	<u>-</u>
<u>(3,191)</u>	<u>(501)</u>	<u>(809,986)</u>	<u>(1,393,507)</u>	<u>(433,992)</u>	<u>-</u>
-	-	709,222	4,354,463	470,701	25,000
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>709,222</u>	<u>4,354,463</u>	<u>470,701</u>	<u>25,000</u>
(3,191)	(501)	(100,764)	2,960,956	36,709	25,000
<u>4,755</u>	<u>12,020</u>	<u>127,133</u>	<u>10,541</u>	<u>372,717</u>	<u>104,678</u>
<u>\$ 1,564</u>	<u>\$ 11,519</u>	<u>\$ 26,369</u>	<u>\$ 2,971,497</u>	<u>\$ 409,426</u>	<u>\$ 129,678</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	Narcotics	Law Enforcement	Algodones EMS	Jones Intercable Scholarship
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	58,800	-	-
Licenses and fees	-	-	-	13,306
Charges for services	-	-	5,590	-
Investment income	-	-	-	-
Miscellaneous	-	237	-	-
<i>Total revenues</i>	<u>-</u>	<u>59,037</u>	<u>5,590</u>	<u>13,306</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	38,941	5,859	-
Culture and recreation	-	-	-	8,000
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>38,941</u>	<u>5,859</u>	<u>8,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>20,096</u>	<u>(269)</u>	<u>5,306</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	20,096	(269)	5,306
<i>Fund balances - beginning of year</i>	<u>1,426</u>	<u>2,963</u>	<u>779</u>	<u>21,233</u>
<i>Fund balances - end of year</i>	<u>\$ 1,426</u>	<u>\$ 23,059</u>	<u>\$ 510</u>	<u>\$ 26,539</u>

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

Zia Pueblo Fire District	Santo Domingo EMS	Jemez Pueblo EMS	La Cueva EMS	Placitas EMS	Ponderosa EMS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
42,632	-	-	-	-	-
-	-	-	-	-	-
-	8,787	69,159	7,425	6,165	5,000
-	-	-	-	-	-
-	-	-	-	-	-
<u>42,632</u>	<u>8,787</u>	<u>69,159</u>	<u>7,425</u>	<u>6,165</u>	<u>5,000</u>
-	-	-	-	-	-
25,999	6,477	74,852	7,412	6,267	7,795
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>25,999</u>	<u>6,477</u>	<u>74,852</u>	<u>7,412</u>	<u>6,267</u>	<u>7,795</u>
<u>16,633</u>	<u>2,310</u>	<u>(5,693)</u>	<u>13</u>	<u>(102)</u>	<u>(2,795)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,633</u>	<u>2,310</u>	<u>(5,693)</u>	<u>13</u>	<u>(102)</u>	<u>(2,795)</u>
<u>55,244</u>	<u>757</u>	<u>5,905</u>	<u>-</u>	<u>260</u>	<u>5,095</u>
<u>\$ 71,877</u>	<u>\$ 3,067</u>	<u>\$ 212</u>	<u>\$ 13</u>	<u>\$ 158</u>	<u>\$ 2,300</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	La Madera EMS	Regina EMS	Pena Blanca EMS	Navajo Nation Torreon EMS
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	5,096	7,298	5,473	7,074
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,096</u>	<u>7,298</u>	<u>5,473</u>	<u>7,074</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	4,868	5,004	5,232	7,052
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>4,868</u>	<u>5,004</u>	<u>5,232</u>	<u>7,052</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>228</u>	<u>2,294</u>	<u>241</u>	<u>22</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	228	2,294	241	22
<i>Fund balances - beginning of year</i>	<u>1,461</u>	<u>594</u>	<u>857</u>	<u>7</u>
<i>Fund balances - end of year</i>	<u>\$ 1,689</u>	<u>\$ 2,888</u>	<u>\$ 1,098</u>	<u>\$ 29</u>

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

Zia Pueblo EMS	Jemez Mtn Trail Grant	Sandoval County 1/4 Cent Fire	El Zocalo	Cell Tower Fund	Special Appropriation Project
\$ -	\$ -	\$ 629,981	\$ -	\$ -	\$ -
-	10,643	-	-	17,023	44,150
-	-	-	-	-	-
5,000	-	-	103,522	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,000</u>	<u>10,643</u>	<u>629,981</u>	<u>103,522</u>	<u>17,023</u>	<u>44,150</u>
-	-	-	-	10,924	51,145
935	-	121,205	87,872	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	12,336	503,335	6,208	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>935</u>	<u>12,336</u>	<u>624,540</u>	<u>94,080</u>	<u>10,924</u>	<u>51,145</u>
<u>4,065</u>	<u>(1,693)</u>	<u>5,441</u>	<u>9,442</u>	<u>6,099</u>	<u>(6,995)</u>
-	-	2,288	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>2,288</u>	<u>-</u>	<u>-</u>	<u>-</u>
4,065	(1,693)	7,729	9,442	6,099	(6,995)
267	(8,019)	1,532,787	(1,515)	44,577	1,535
<u>\$ 4,332</u>	<u>\$ (9,712)</u>	<u>\$ 1,540,516</u>	<u>\$ 7,927</u>	<u>\$ 50,676</u>	<u>\$ (5,460)</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	County Fairgrounds Management	GIS Mapping	Sandoval County Admin - State	Placitas Community Public Library
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	57,214	-
Licenses and fees	-	-	-	-
Charges for services	2,540	-	18,982	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	83,224
<i>Total revenues</i>	<u>2,540</u>	<u>-</u>	<u>76,196</u>	<u>83,224</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	42,536	-
Culture and recreation	150,378	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	36,371	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>150,378</u>	<u>-</u>	<u>78,907</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(147,838)</u>	<u>-</u>	<u>(2,711)</u>	<u>83,224</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	1,052,841	-	30,000	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,052,841</u>	<u>-</u>	<u>30,000</u>	<u>-</u>
<i>Net change in fund balances</i>	905,003	-	27,289	83,224
<i>Fund balances - beginning of year</i>	<u>(54,125)</u>	<u>4,612</u>	<u>6,117</u>	<u>(12,397)</u>
<i>Fund balances - end of year</i>	<u>\$ 850,878</u>	<u>\$ 4,612</u>	<u>\$ 33,406</u>	<u>\$ 70,827</u>

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

5311 Transit Program	Building Maintenance & Construction	CYFD / KASEY	CDBG WIC Public Health Fund	Forest Reserve Title III	EDA Planning Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
483,447	-	-	-	38,027	340,000
-	-	-	-	-	-
-	212,569	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>483,447</u>	<u>212,569</u>	<u>-</u>	<u>-</u>	<u>38,027</u>	<u>340,000</u>
1,681,219	371,031	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,154,054	-	-	-	-	46,210
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,835,273</u>	<u>371,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,210</u>
<u>(3,351,826)</u>	<u>(158,462)</u>	<u>-</u>	<u>-</u>	<u>38,027</u>	<u>293,790</u>
3,798,125	256,364	-	(87,991)	-	-
-	-	-	-	-	-
<u>3,798,125</u>	<u>256,364</u>	<u>-</u>	<u>(87,991)</u>	<u>-</u>	<u>-</u>
446,299	97,902	-	(87,991)	38,027	293,790
(81,460)	163,480	6,924	87,991	-	(281,656)
<u>\$ 364,839</u>	<u>\$ 261,382</u>	<u>\$ 6,924</u>	<u>\$ -</u>	<u>\$ 38,027</u>	<u>\$ 12,134</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	Wildland Suppression	Treasurer's Collection Fee	County Property Valuation	Health and Maternal Grant
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	592,256
Licenses and fees	-	-	772,765	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	137,261
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>772,765</u>	<u>729,517</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	467,490	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	537,555
Public works	-	-	-	-
Capital outlay	-	-	135,148	2,390
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>602,638</u>	<u>539,945</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>170,127</u>	<u>189,572</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(701)	-	-	104,316
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(701)</u>	<u>-</u>	<u>-</u>	<u>104,316</u>
<i>Net change in fund balances</i>	(701)	-	170,127	293,888
<i>Fund balances - beginning of year</i>	<u>(2,582)</u>	<u>-</u>	<u>390,247</u>	<u>(291,882)</u>
<i>Fund balances - end of year</i>	<u>\$ (3,283)</u>	<u>\$ -</u>	<u>\$ 560,374</u>	<u>\$ 2,006</u>

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

Substance Abuse Prevention	DWI Program	Lodgers Tax	Domestic Violence Shelter	New Mexico Clean and Beautiful	Senior Support Program
\$ -	\$ -	\$ 17,449	\$ -	\$ -	\$ -
252,200	920,509	-	-	6,871	21,821
-	87,175	-	-	-	-
-	-	-	-	-	6,162
-	-	-	-	-	-
-	-	-	-	-	9,098
<u>252,200</u>	<u>1,007,684</u>	<u>17,449</u>	<u>-</u>	<u>6,871</u>	<u>37,081</u>
-	-	14,843	-	-	-
246,940	963,470	-	-	-	-
-	-	-	-	6,103	-
-	-	-	-	-	1,257,873
-	-	-	-	-	-
-	36,797	-	-	-	23,103
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>246,940</u>	<u>1,000,267</u>	<u>14,843</u>	<u>-</u>	<u>6,103</u>	<u>1,280,976</u>
<u>5,260</u>	<u>7,417</u>	<u>2,606</u>	<u>-</u>	<u>768</u>	<u>(1,243,895)</u>
-	102,000	-	(36,547)	-	1,461,405
-	-	-	-	-	-
<u>-</u>	<u>102,000</u>	<u>-</u>	<u>(36,547)</u>	<u>-</u>	<u>1,461,405</u>
5,260	109,417	2,606	(36,547)	768	217,510
<u>52,765</u>	<u>33,297</u>	<u>16,523</u>	<u>36,547</u>	<u>18,836</u>	<u>(30,880)</u>
<u>\$ 58,025</u>	<u>\$ 142,714</u>	<u>\$ 19,129</u>	<u>\$ -</u>	<u>\$ 19,604</u>	<u>\$ 186,630</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	Senior Citizens	Senior Ancillary	EMS / Fire Departments	Shelter Plus Care Program
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ 1,115,049	\$ -
Intergovernmental	549,937	105,052	-	197,073
Licenses and fees	-	-	-	-
Charges for services	30,535	115,208	739,851	-
Investment income	-	-	-	-
Miscellaneous	-	-	5,371	-
<i>Total revenues</i>	<u>580,472</u>	<u>220,260</u>	<u>1,860,271</u>	<u>197,073</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	2,029,860	-
Culture and recreation	-	-	-	-
Health and welfare	783,302	298,691	-	182,994
Public works	-	-	-	-
Capital outlay	-	-	13,677	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>783,302</u>	<u>298,691</u>	<u>2,043,537</u>	<u>182,994</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(202,830)</u>	<u>(78,431)</u>	<u>(183,266)</u>	<u>14,079</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	178,709	(527,286)	245,943	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>178,709</u>	<u>(527,286)</u>	<u>245,943</u>	<u>-</u>
<i>Net change in fund balances</i>	(24,121)	(605,717)	62,677	14,079
<i>Fund balances - beginning of year</i>	<u>183,883</u>	<u>566,985</u>	<u>80,678</u>	<u>(14,079)</u>
<i>Fund balances - end of year</i>	<u>\$ 159,762</u>	<u>\$ (38,732)</u>	<u>\$ 143,355</u>	<u>\$ -</u>

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

Homeland Security	Eastern SSCAFCA	Torreon Fire Station	Total
\$ -	\$ -	\$ -	\$ 4,611,078
(1)	-	-	8,035,886
-	-	-	1,006,365
-	-	-	1,969,419
-	-	-	-
-	-	-	243,582
(1)	-	-	15,866,330
-	45,745	-	3,195,754
-	-	-	5,140,361
-	-	-	1,637,988
-	-	-	4,709,495
-	-	-	4,776,533
226,228	-	131,000	5,190,984
-	-	-	-
-	-	-	-
-	-	-	-
226,228	45,745	131,000	24,651,115
(226,229)	(45,745)	(131,000)	(8,784,785)
-	-	-	14,095,844
-	-	-	-
-	-	-	14,095,844
(226,229)	(45,745)	(131,000)	5,311,059
(317,272)	50,000	131,000	6,899,538
\$ (543,501)	\$ 4,255	\$ -	\$ 12,210,597

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

STATE OF NEW MEXICO

Statement B-3

SANDOVAL COUNTY

ROAD - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 462,514	\$ 462,514	\$ 536,867	\$ 74,353
Intergovernmental	4,784,291	4,784,291	4,091,639	(692,652)
Licenses and fees	-	-	210	210
Charges for services	144,544	144,544	287,276	142,732
Investment income	-	-	-	-
Miscellaneous	10,800	10,800	6,882	(3,918)
<i>Total revenues</i>	<u>5,402,149</u>	<u>5,402,149</u>	<u>4,922,874</u>	<u>(479,275)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	5,200,902	5,207,911	5,015,127	192,784
Capital outlay	2,516,982	2,727,030	1,525,014	1,202,016
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>7,717,884</u>	<u>7,934,941</u>	<u>6,540,141</u>	<u>1,394,800</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,315,735)</u>	<u>(2,532,792)</u>	<u>(1,617,267)</u>	<u>915,525</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	2,204,522	2,204,522	2,204,522	-
Bond proceeds	-	-	-	-
Designated cash	111,213	328,270	-	(328,270)
<i>Total other financing sources (uses)</i>	<u>2,315,735</u>	<u>2,532,792</u>	<u>2,204,522</u>	<u>(328,270)</u>
<i>Net change in fund balances</i>	-	-	587,255	587,255
<i>Fund balances - beginning of year</i>	-	-	754,370	754,370
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,341,625</u>	<u>\$ 1,341,625</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(581,072)	
Adjustments to expenditures			238,594	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 244,777</u>	

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

STATE OF NEW MEXICO

Statement B-4

SANDOVAL COUNTY

FARM AND RANGE - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	9,102	9,102	8,910	(192)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9,102</u>	<u>9,102</u>	<u>8,910</u>	<u>(192)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	42,257	42,257	-	42,257
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>42,257</u>	<u>42,257</u>	<u>-</u>	<u>42,257</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(33,155)</u>	<u>(33,155)</u>	<u>8,910</u>	<u>42,065</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	33,155	33,155	-	(33,155)
<i>Total other financing sources (uses)</i>	<u>33,155</u>	<u>33,155</u>	<u>-</u>	<u>(33,155)</u>
<i>Net change in fund balances</i>	-	-	8,910	8,910
<i>Fund balances - beginning of year</i>	-	-	33,155	33,155
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,065</u>	<u>\$ 42,065</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 8,910</u>	

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

STATE OF NEW MEXICO

Statement B-5

SANDOVAL COUNTY

RECREATIONS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 150	\$ 150	\$ 280	\$ 130
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>150</u>	<u>150</u>	<u>280</u>	<u>130</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	1,747	1,747	-	1,747
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,747</u>	<u>1,747</u>	<u>-</u>	<u>1,747</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,597)</u>	<u>(1,597)</u>	<u>280</u>	<u>1,877</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	1,597	1,597	-	(1,597)
<i>Total other financing sources (uses)</i>	<u>1,597</u>	<u>1,597</u>	<u>-</u>	<u>(1,597)</u>
<i>Net change in fund balances</i>	-	-	280	280
<i>Fund balances - beginning of year</i>	-	-	1,690	1,690
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,970</u>	<u>\$ 1,970</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 280</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-6

SOUTHWEST YOUTH SOCCER - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	80,000	80,000	80,000	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	80,000	80,000	80,000	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	80,000	80,000	80,000	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	80,000	80,000	80,000	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

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

STATE OF NEW MEXICO

Statement B-7

SANDOVAL COUNTY

INDIGENT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 2,161,107	\$ 2,161,107	\$ 2,146,105	\$ (15,002)
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	15,806	15,806
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,161,107</u>	<u>2,161,107</u>	<u>2,161,911</u>	<u>804</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	2,069,078	2,832,526	1,670,447	1,162,079
Public works	-	-	-	-
Capital outlay	18,219	8,219	6,852	1,367
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>2,087,297</u>	<u>2,840,745</u>	<u>1,677,299</u>	<u>1,163,446</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>73,810</u>	<u>(679,638)</u>	<u>484,612</u>	<u>1,164,250</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(245,943)	(245,943)	(245,943)	-
Bond proceeds	-	-	-	-
Designated cash	172,133	925,581	-	(925,581)
<i>Total other financing sources (uses)</i>	<u>(73,810)</u>	<u>679,638</u>	<u>(245,943)</u>	<u>(925,581)</u>
<i>Net change in fund balances</i>	-	-	238,669	238,669
<i>Fund balances - beginning of year</i>	-	-	1,873,067	1,873,067
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,111,736</u>	<u>\$ 2,111,736</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			158,567	
Adjustments to expenditures			<u>21,367</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 418,603</u>	

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

STATE OF NEW MEXICO

Statement B-8

SANDOVAL COUNTY

REGINA FIRE DISTRICT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	65,438	65,438	63,945	(1,493)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>65,438</u>	<u>65,438</u>	<u>63,945</u>	<u>(1,493)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	84,865	62,335	48,110	14,225
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	35,000	59,999	11,792	48,207
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>119,865</u>	<u>122,334</u>	<u>59,902</u>	<u>62,432</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(54,427)</u>	<u>(56,896)</u>	<u>4,043</u>	<u>60,939</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	54,427	56,896	-	(56,896)
<i>Total other financing sources (uses)</i>	<u>54,427</u>	<u>56,896</u>	<u>-</u>	<u>(56,896)</u>
<i>Net change in fund balances</i>	-	-	4,043	4,043
<i>Fund balances - beginning of year</i>	-	-	58,390	58,390
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,433</u>	<u>\$ 62,433</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 4,043</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-9

PLACITAS FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	123,990	123,990	121,158	(2,832)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	225	225
<i>Total revenues</i>	<u>123,990</u>	<u>123,990</u>	<u>121,383</u>	<u>(2,607)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	123,990	163,942	137,438	26,504
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	45,000	73,649	71,353	2,296
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>168,990</u>	<u>237,591</u>	<u>208,791</u>	<u>28,800</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(45,000)</u>	<u>(113,601)</u>	<u>(87,408)</u>	<u>26,193</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	(147)	(147)
Bond proceeds	-	-	-	-
Designated cash	45,000	113,601	-	(113,601)
<i>Total other financing sources (uses)</i>	<u>45,000</u>	<u>113,601</u>	<u>(147)</u>	<u>(113,748)</u>
<i>Net change in fund balances</i>	-	-	(87,555)	(87,555)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>103,144</u>	<u>103,144</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,589</u>	<u>\$ 15,589</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(220)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (87,775)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-10

ALGODONES FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	43,628	43,628	99,839	56,211
Licenses and fees	-	-	-	-
Charges for services	-	-	8,700	8,700
Investment income	-	-	-	-
Miscellaneous	-	-	245	245
<i>Total revenues</i>	43,628	43,628	108,784	65,156
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	46,809	84,760	68,738	16,022
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	15,130	14,482	648
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	46,809	99,890	83,220	16,670
<i>Excess (deficiency) of revenues over expenditures</i>	(3,181)	(56,262)	25,564	81,826
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	3,181	56,262	-	(56,262)
<i>Total other financing sources (uses)</i>	3,181	56,262	-	(56,262)
<i>Net change in fund balances</i>	-	-	25,564	25,564
<i>Fund balances - beginning of year</i>	-	-	3,181	3,181
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 28,745	\$ 28,745
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(454)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 25,110	

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

STATE OF NEW MEXICO

Statement B-11

SANDOVAL COUNTY

PENA BLANCA FIRE DISTRICT - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	43,628	-	42,632	42,632
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	43,628	-	42,632	42,632
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	57,467	63,844	35,922	27,922
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	50,000	66,784	58,435	8,349
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	107,467	130,628	94,357	36,271
<i>Excess (deficiency) of revenues over expenditures</i>	(63,839)	(130,628)	(51,725)	78,903
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	63,839	130,628	-	(130,628)
<i>Total other financing sources (uses)</i>	63,839	130,628	-	(130,628)
<i>Net change in fund balances</i>	-	-	(51,725)	(51,725)
<i>Fund balances - beginning of year</i>	-	-	105,193	105,193
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 53,468	\$ 53,468
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (51,725)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-12

PONDEROSA FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	153,835	-	150,326	150,326
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	594	594
<i>Total revenues</i>	<u>153,835</u>	<u>-</u>	<u>150,920</u>	<u>150,920</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	144,529	144,529	71,381	73,148
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	50,000	125,868	99,199	26,669
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>194,529</u>	<u>270,397</u>	<u>170,580</u>	<u>99,817</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(40,694)</u>	<u>(270,397)</u>	<u>(19,660)</u>	<u>250,737</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	40,694	270,397	-	(270,397)
<i>Total other financing sources (uses)</i>	<u>40,694</u>	<u>270,397</u>	<u>-</u>	<u>(270,397)</u>
<i>Net change in fund balances</i>	-	-	(19,660)	(19,660)
<i>Fund balances - beginning of year</i>	-	-	119,487	119,487
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,827</u>	<u>\$ 99,827</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (19,660)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-13

LA MADERA FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	43,628	-	42,632	42,632
Licenses and fees	-	-	-	-
Charges for services	-	-	175	175
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	43,628	-	42,807	42,807
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	53,310	67,510	37,767	29,743
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	53,310	67,510	37,767	29,743
<i>Excess (deficiency) of revenues over expenditures</i>	(9,682)	(67,510)	5,040	72,550
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	9,682	67,510	-	(67,510)
<i>Total other financing sources (uses)</i>	9,682	67,510	-	(67,510)
<i>Net change in fund balances</i>	-	-	5,040	5,040
<i>Fund balances - beginning of year</i>	-	-	28,038	28,038
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 33,078	\$ 33,078
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(48)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 4,992	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-14

LA CUEVA FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	138,945	-	235,772	235,772
Licenses and fees	-	-	-	-
Charges for services	-	-	164	164
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>138,945</u>	<u>-</u>	<u>235,936</u>	<u>235,936</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	138,945	154,379	78,946	75,433
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	30,000	46,500	40,000	6,500
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>168,945</u>	<u>200,879</u>	<u>118,946</u>	<u>81,933</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(30,000)</u>	<u>(200,879)</u>	<u>116,990</u>	<u>317,869</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	(1,440)	(1,440)
Bond proceeds	-	-	-	-
Designated cash	30,000	200,879	-	(200,879)
<i>Total other financing sources (uses)</i>	<u>30,000</u>	<u>200,879</u>	<u>(1,440)</u>	<u>(202,319)</u>
<i>Net change in fund balances</i>	-	-	115,550	115,550
<i>Fund balances - beginning of year</i>	-	-	116,944	116,944
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 232,494</u>	<u>\$ 232,494</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>67,270</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 182,820</u>	

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

STATE OF NEW MEXICO

Statement B-15

SANDOVAL COUNTY

SACO EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	18,972	18,972	46,545	27,573
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>18,972</u>	<u>18,972</u>	<u>46,545</u>	<u>27,573</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	18,972	27,408	27,360	48
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>18,972</u>	<u>27,408</u>	<u>27,360</u>	<u>48</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(8,436)</u>	<u>19,185</u>	<u>27,621</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	8,436	-	(8,436)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,436</u>	<u>-</u>	<u>(8,436)</u>
<i>Net change in fund balances</i>	-	-	19,185	19,185
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,185</u>	<u>\$ 19,185</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 19,185</u>	

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

STATE OF NEW MEXICO

Statement B-16

SANDOVAL COUNTY

CLERKS EQUIPMENT & RECORDING - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	171,241	171,241	132,909	(38,332)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>171,241</u>	<u>171,241</u>	<u>132,909</u>	<u>(38,332)</u>
<i>Expenditures:</i>				
Current				
General Government	156,069	156,069	119,365	36,704
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	37,000	37,000	37,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>193,069</u>	<u>193,069</u>	<u>156,365</u>	<u>36,704</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(21,828)</u>	<u>(21,828)</u>	<u>(23,456)</u>	<u>(1,628)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	21,828	21,828	-	(21,828)
<i>Total other financing sources (uses)</i>	<u>21,828</u>	<u>21,828</u>	<u>-</u>	<u>(21,828)</u>
<i>Net change in fund balances</i>	-	-	(23,456)	(23,456)
<i>Fund balances - beginning of year</i>	-	-	321,981	321,981
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 298,525</u>	<u>\$ 298,525</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (23,456)</u>	

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

STATE OF NEW MEXICO

Statement B-17

SANDOVAL COUNTY

DARE - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	1,107	1,107	445	(662)
<i>Total revenues</i>	<u>1,107</u>	<u>1,107</u>	<u>445</u>	<u>(662)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	3,621	3,725	3,636	89
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>3,621</u>	<u>3,725</u>	<u>3,636</u>	<u>89</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,514)</u>	<u>(2,618)</u>	<u>(3,191)</u>	<u>(573)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	2,514	2,618	-	(2,618)
<i>Total other financing sources (uses)</i>	<u>2,514</u>	<u>2,618</u>	<u>-</u>	<u>(2,618)</u>
<i>Net change in fund balances</i>	-	-	(3,191)	(3,191)
<i>Fund balances - beginning of year</i>	-	-	4,755	4,755
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,564</u>	<u>\$ 1,564</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (3,191)</u>	

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

STATE OF NEW MEXICO

Statement B-18

SANDOVAL COUNTY

TORREON FIRE - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	39,032	-	38,141	38,141
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>39,032</u>	<u>-</u>	<u>38,141</u>	<u>38,141</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	51,052	51,052	38,642	12,410
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>51,052</u>	<u>51,052</u>	<u>38,642</u>	<u>12,410</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(12,020)</u>	<u>(51,052)</u>	<u>(501)</u>	<u>50,551</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	12,020	51,052	-	(51,052)
<i>Total other financing sources (uses)</i>	<u>12,020</u>	<u>51,052</u>	<u>-</u>	<u>(51,052)</u>
<i>Net change in fund balances</i>	-	-	(501)	(501)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>12,020</u>	<u>12,020</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,519</u>	<u>\$ 11,519</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (501)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-19

E-911 COMMUNICATIONS - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	119,290	119,290	160,407	41,117
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	119,290	119,290	160,407	41,117
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	931,837	931,837	742,048	189,789
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	931,837	931,837	742,048	189,789
<i>Excess (deficiency) of revenues over expenditures</i>	(812,547)	(812,547)	(581,641)	230,906
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	709,222	709,222	709,222	-
Bond proceeds	-	-	-	-
Designated cash	103,325	103,325	-	(103,325)
<i>Total other financing sources (uses)</i>	812,547	812,547	709,222	(103,325)
<i>Net change in fund balances</i>	-	-	127,581	127,581
<i>Fund balances - beginning of year</i>	-	-	127,133	127,133
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 254,714	\$ 254,714
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(228,345)	
<i>Net change in fund balance (GAAP basis)</i>			\$ (100,764)	

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

STATE OF NEW MEXICO

Statement B-20

SANDOVAL COUNTY

NATIONAL SCENIC BYWAY - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	4,354,463	4,354,463	1,389,576	2,964,887
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	4,354,463	4,354,463	1,389,576	2,964,887
<i>Excess (deficiency) of revenues over expenditures</i>	(4,354,463)	(4,354,463)	(1,389,576)	2,964,887
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(4,354,463)	4,354,463	4,354,463	-
Bond proceeds	-	-	-	-
Designated cash	8,708,926	-	-	-
<i>Total other financing sources (uses)</i>	4,354,463	4,354,463	4,354,463	-
<i>Net change in fund balances</i>	-	-	2,964,887	2,964,887
<i>Fund balances - beginning of year</i>	-	-	10,541	10,541
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,975,428	\$ 2,975,428
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(3,931)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 2,960,956	

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

STATE OF NEW MEXICO

Statement B-21

SANDOVAL COUNTY

SACO PROJECT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	835,326	785,016	433,992	351,024
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	835,326	785,016	433,992	351,024
<i>Excess (deficiency) of revenues over expenditures</i>	(835,326)	(785,016)	(433,992)	351,024
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	470,701	470,701	470,701	-
Bond proceeds	-	-	-	-
Designated cash	364,625	314,315	-	(314,315)
<i>Total other financing sources (uses)</i>	835,326	785,016	470,701	(314,315)
<i>Net change in fund balances</i>	-	-	36,709	36,709
<i>Fund balances - beginning of year</i>	-	-	372,717	372,717
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 409,426	\$ 409,426
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 36,709	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-22

UNIVERSAL HIRING GRANT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	34,412	34,412	-	(34,412)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>34,412</u>	<u>34,412</u>	<u>-</u>	<u>(34,412)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>34,412</u>	<u>34,412</u>	<u>-</u>	<u>(34,412)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	25,000	25,000	25,000	-
Bond proceeds	-	-	-	-
Designated cash	(59,412)	(59,412)	-	59,412
<i>Total other financing sources (uses)</i>	<u>(34,412)</u>	<u>(34,412)</u>	<u>25,000</u>	<u>59,412</u>
<i>Net change in fund balances</i>	-	-	25,000	25,000
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>104,678</u>	<u>104,678</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 129,678</u>	<u>\$ 129,678</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 25,000</u>	

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

STATE OF NEW MEXICO

Statement B-23

SANDOVAL COUNTY

NARCOTICS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	1,426	1,426	-	1,426
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	1,426	1,426	-	1,426
<i>Excess (deficiency) of revenues over expenditures</i>	(1,426)	(1,426)	-	1,426
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	1,426	1,426	-	(1,426)
<i>Total other financing sources (uses)</i>	1,426	1,426	-	(1,426)
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,426	1,426
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,426	\$ 1,426
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-24

LAW ENFORCEMENT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	54,000	54,000	58,800	4,800
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	237	237
<i>Total revenues</i>	54,000	54,000	59,037	5,037
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	41,000	41,000	38,941	2,059
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	13,000	13,000	-	13,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	54,000	54,000	38,941	15,059
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	20,096	20,096
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	20,096	20,096
<i>Fund balances - beginning of year</i>	-	-	2,963	2,963
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 23,059	\$ 23,059
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 20,096	

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

STATE OF NEW MEXICO

Statement B-25

SANDOVAL COUNTY

ALGODONES EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	6,030	6,030	5,590	(440)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,030</u>	<u>6,030</u>	<u>5,590</u>	<u>(440)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	6,030	6,030	5,859	171
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>6,030</u>	<u>6,030</u>	<u>5,859</u>	<u>171</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(269)</u>	<u>(269)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(269)	(269)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>779</u>	<u>779</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 510</u>	<u>\$ 510</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (269)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-26

JONES INTERCABLE SCHOLARSHIP - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	14,525	14,525	13,306	(1,219)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	14,525	14,525	13,306	(1,219)
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	30,681	30,681	8,000	22,681
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	30,681	30,681	8,000	22,681
<i>Excess (deficiency) of revenues over expenditures</i>	(16,156)	(16,156)	5,306	21,462
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	16,156	16,156	-	(16,156)
<i>Total other financing sources (uses)</i>	16,156	16,156	-	(16,156)
<i>Net change in fund balances</i>	-	-	5,306	5,306
<i>Fund balances - beginning of year</i>	-	-	21,233	21,233
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 26,539	\$ 26,539
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 5,306	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-27

ZIA PUEBLO FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	43,628	43,628	42,632	(996)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	43,628	43,628	42,632	(996)
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	49,717	69,717	25,999	43,718
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	33,911	13,911	-	13,911
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	83,628	83,628	25,999	57,629
<i>Excess (deficiency) of revenues over expenditures</i>	(40,000)	(40,000)	16,633	56,633
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	40,000	40,000	-	(40,000)
<i>Total other financing sources (uses)</i>	40,000	40,000	-	(40,000)
<i>Net change in fund balances</i>	-	-	16,633	16,633
<i>Fund balances - beginning of year</i>	-	-	55,244	55,244
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 71,877	\$ 71,877
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 16,633	

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

STATE OF NEW MEXICO

Statement B-28

SANDOVAL COUNTY

SANTO DOMINGO EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	8,682	8,682	8,787	105
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>8,682</u>	<u>8,682</u>	<u>8,787</u>	<u>105</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	8,682	8,682	6,477	2,205
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>8,682</u>	<u>8,682</u>	<u>6,477</u>	<u>2,205</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,310</u>	<u>2,310</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	2,310	2,310
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>757</u>	<u>757</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,067</u>	<u>\$ 3,067</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 2,310</u>	

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

STATE OF NEW MEXICO

Statement B-29

SANDOVAL COUNTY

JEMEZ PUEBLO EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	10,426	10,426	69,159	58,733
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>10,426</u>	<u>10,426</u>	<u>69,159</u>	<u>58,733</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	10,426	75,002	74,852	150
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>10,426</u>	<u>75,002</u>	<u>74,852</u>	<u>150</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(64,576)</u>	<u>(5,693)</u>	<u>58,883</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	64,576	-	(64,576)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>64,576</u>	<u>-</u>	<u>(64,576)</u>
<i>Net change in fund balances</i>	-	-	(5,693)	(5,693)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,905</u>	<u>5,905</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 212</u>	<u>\$ 212</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (5,693)</u>	

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

STATE OF NEW MEXICO

Statement B-30

SANDOVAL COUNTY

LA CUEVA EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	7,412	7,412	7,425	13
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,412</u>	<u>7,412</u>	<u>7,425</u>	<u>13</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	7,412	7,412	7,412	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>7,412</u>	<u>7,412</u>	<u>7,412</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>13</u>	<u>13</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>13</u>	<u>13</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 13</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 13</u>	

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

STATE OF NEW MEXICO

Statement B-31

SANDOVAL COUNTY

PLACITAS EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	6,303	6,303	6,165	(138)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,303</u>	<u>6,303</u>	<u>6,165</u>	<u>(138)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	6,303	6,303	6,267	36
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>6,303</u>	<u>6,303</u>	<u>6,267</u>	<u>36</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(102)</u>	<u>(102)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(102)	(102)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>260</u>	<u>260</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 158</u>	<u>\$ 158</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (102)</u>	

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

STATE OF NEW MEXICO

Statement B-32

SANDOVAL COUNTY

PONDEROSA EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	5,000	5,000	5,000	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	5,000	10,075	7,795	2,280
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,000</u>	<u>10,075</u>	<u>7,795</u>	<u>2,280</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(5,075)</u>	<u>(2,795)</u>	<u>2,280</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	5,075	-	(5,075)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>5,075</u>	<u>-</u>	<u>(5,075)</u>
<i>Net change in fund balances</i>	-	-	(2,795)	(2,795)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,095</u>	<u>5,095</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,300</u>	<u>\$ 2,300</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (2,795)</u>	

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

STATE OF NEW MEXICO

Statement B-33

SANDOVAL COUNTY

LA MADERA EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	5,093	5,093	5,096	3
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,093</u>	<u>5,093</u>	<u>5,096</u>	<u>3</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	5,093	5,093	4,868	225
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,093</u>	<u>5,093</u>	<u>4,868</u>	<u>225</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>228</u>	<u>228</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	228	228
<i>Fund balances - beginning of year</i>	-	-	1,461	1,461
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,689</u>	<u>\$ 1,689</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 228</u>	

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

STATE OF NEW MEXICO

Statement B-34

SANDOVAL COUNTY

REGINA EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	7,422	7,422	7,298	(124)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,422</u>	<u>7,422</u>	<u>7,298</u>	<u>(124)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	7,422	7,422	5,004	2,418
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>7,422</u>	<u>7,422</u>	<u>5,004</u>	<u>2,418</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,294</u>	<u>2,294</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	2,294	2,294
<i>Fund balances - beginning of year</i>	-	-	594	594
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,888</u>	<u>\$ 2,888</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 2,294</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-35

PENA BLANCA EMS - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	5,232	5,232	5,473	241
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,232</u>	<u>5,232</u>	<u>5,473</u>	<u>241</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	5,232	5,232	5,232	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,232</u>	<u>5,232</u>	<u>5,232</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>241</u>	<u>241</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>241</u>	<u>241</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>857</u>	<u>857</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,098</u>	<u>\$ 1,098</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ 241</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-36

NAVAJO NATION TORREON EMS - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	7,069	7,069	7,074	5
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,069</u>	<u>7,069</u>	<u>7,074</u>	<u>5</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	7,069	7,069	7,052	17
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>7,069</u>	<u>7,069</u>	<u>7,052</u>	<u>17</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>22</u>	<u>22</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>22</u>	<u>22</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>	<u>\$ 29</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 22</u>	

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

STATE OF NEW MEXICO

Statement B-37

SANDOVAL COUNTY

ZIA PUEBLO EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	5,000	5,000	5,000	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	5,000	5,000	935	4,065
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,000</u>	<u>5,000</u>	<u>935</u>	<u>4,065</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>4,065</u>	<u>4,065</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,065</u>	<u>4,065</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>267</u>	<u>267</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,332</u>	<u>\$ 4,332</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 4,065</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-38

JEMEZ MTN TRAIL GRANT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget- Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	13,861	13,861	10,643	(3,218)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,861</u>	<u>13,861</u>	<u>10,643</u>	<u>(3,218)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	5,842	55,842	-	55,842
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	99,102	12,336	86,766
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,842</u>	<u>154,944</u>	<u>12,336</u>	<u>142,608</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>8,019</u>	<u>(141,083)</u>	<u>(1,693)</u>	<u>139,390</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(8,019)	141,083	-	(141,083)
<i>Total other financing sources (uses)</i>	<u>(8,019)</u>	<u>141,083</u>	<u>-</u>	<u>(141,083)</u>
<i>Net change in fund balances</i>	-	-	(1,693)	(1,693)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,019)</u>	<u>(8,019)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,712)</u>	<u>\$ (9,712)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (1,693)</u>	

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

STATE OF NEW MEXICO

Statement B-39

SANDOVAL COUNTY

SANDOVAL COUNTY 1/4 CENT FIRE - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 374,785	\$ 374,785	\$ 604,497	\$ 229,712
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>374,785</u>	<u>374,785</u>	<u>604,497</u>	<u>229,712</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	246,000	246,000	121,205	124,795
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	1,058,871	1,058,871	612,331	446,540
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,304,871</u>	<u>1,304,871</u>	<u>733,536</u>	<u>571,335</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(930,086)</u>	<u>(930,086)</u>	<u>(129,039)</u>	<u>801,047</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	701	701	2,288	1,587
Bond proceeds	-	-	-	-
Designated cash	929,385	929,385	-	(929,385)
<i>Total other financing sources (uses)</i>	<u>930,086</u>	<u>930,086</u>	<u>2,288</u>	<u>(927,798)</u>
<i>Net change in fund balances</i>	-	-	(126,751)	(126,751)
<i>Fund balances - beginning of year</i>	-	-	1,641,783	1,641,783
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,515,032</u>	<u>\$ 1,515,032</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			25,484	
Adjustments to expenditures			108,996	
Net change in fund balance (GAAP basis)			<u>\$ 7,729</u>	

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

STATE OF NEW MEXICO

Statement B-40

SANDOVAL COUNTY

EL ZOCALO FUND - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	137,437	137,437	103,522	(33,915)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>137,437</u>	<u>137,437</u>	<u>103,522</u>	<u>(33,915)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	120,957	124,357	86,594	37,763
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	13,080	13,080	6,208	6,872
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>134,037</u>	<u>137,437</u>	<u>92,802</u>	<u>44,635</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>3,400</u>	<u>-</u>	<u>10,720</u>	<u>10,720</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(3,400)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(3,400)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	10,720	10,720
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,720</u>	<u>\$ 10,720</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,278)	
Net change in fund balance (GAAP basis)			<u>\$ 9,442</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-41

CELL TOWER FUND - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	25,500	25,500	17,023	(8,477)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	25,500	25,500	17,023	(8,477)
<i>Expenditures:</i>				
Current				
General Government	44,577	44,577	10,924	33,653
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	44,577	44,577	10,924	33,653
<i>Excess (deficiency) of revenues over expenditures</i>	(19,077)	(19,077)	6,099	25,176
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	19,077	19,077	-	(19,077)
<i>Total other financing sources (uses)</i>	19,077	19,077	-	(19,077)
<i>Net change in fund balances</i>	-	-	6,099	6,099
<i>Fund balances - beginning of year</i>	-	-	44,577	44,577
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 50,676	\$ 50,676
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 6,099	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-42

SPECIAL APPROPRIATION PROJECT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	148,850	148,850	44,150	(104,700)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>148,850</u>	<u>148,850</u>	<u>44,150</u>	<u>(104,700)</u>
<i>Expenditures:</i>				
Current				
General Government	148,850	148,850	54,034	94,816
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>148,850</u>	<u>148,850</u>	<u>54,034</u>	<u>94,816</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,884)</u>	<u>(9,884)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,884)</u>	<u>(9,884)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,424</u>	<u>4,424</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,460)</u>	<u>\$ (5,460)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>2,889</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (6,995)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-43

COUNTY FAIRGROUNDS MANAGEMENT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		(Negative)
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	61,539	-	(61,539)
Licenses and fees	-	-	-	-
Charges for services	-	-	2,540	2,540
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,539</u>	<u>2,540</u>	<u>(58,999)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	1,045,198	1,045,198	194,313	850,885
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,045,198</u>	<u>1,045,198</u>	<u>194,313</u>	<u>850,885</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,045,198)</u>	<u>(983,659)</u>	<u>(191,773)</u>	<u>791,886</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	1,052,841	1,052,841	1,052,841	-
Bond proceeds	-	-	-	-
Designated cash	(7,643)	(69,182)	-	69,182
<i>Total other financing sources (uses)</i>	<u>1,045,198</u>	<u>983,659</u>	<u>1,052,841</u>	<u>69,182</u>
<i>Net change in fund balances</i>	-	-	861,068	861,068
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,643)</u>	<u>(7,643)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 853,425</u>	<u>\$ 853,425</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			43,935	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 905,003</u>	

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

STATE OF NEW MEXICO

Statement B-44

SANDOVAL COUNTY

GIS MAPPING - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	4,612	4,612	-	4,612
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	4,612	4,612	-	4,612
<i>Excess (deficiency) of revenues over expenditures</i>	(4,612)	(4,612)	-	4,612
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	4,612	4,612	-	(4,612)
<i>Total other financing sources (uses)</i>	4,612	4,612	-	(4,612)
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	4,612	4,612
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,612	\$ 4,612
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-45

SANDOVAL COUNTY ADMIN: STATE - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	58,551	58,551	57,214	(1,337)
Licenses and fees	-	-	-	-
Charges for services	-	-	48,215	48,215
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	58,551	58,551	105,429	46,878
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	35,435	75,935	42,237	33,698
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	36,378	36,371	7
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	35,435	112,313	78,608	33,705
<i>Excess (deficiency) of revenues over expenditures</i>	23,116	(53,762)	26,821	80,583
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	30,000	30,000
Bond proceeds	-	-	-	-
Designated cash	(23,116)	53,762	-	(53,762)
<i>Total other financing sources (uses)</i>	(23,116)	53,762	30,000	(23,762)
<i>Net change in fund balances</i>	-	-	56,821	56,821
<i>Fund balances - beginning of year</i>	-	-	(23,116)	(23,116)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 33,705	\$ 33,705
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(29,233)	
Adjustments to expenditures			(299)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 27,289	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-46

PLACITAS COMMUNITY PUBLIC LIBRARY - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	346,500	346,500	83,224	(263,276)
<i>Total revenues</i>	<u>346,500</u>	<u>346,500</u>	<u>83,224</u>	<u>(263,276)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	334,103	334,103	-	334,103
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>334,103</u>	<u>334,103</u>	<u>-</u>	<u>334,103</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>12,397</u>	<u>12,397</u>	<u>83,224</u>	<u>70,827</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(12,397)	(12,397)	-	12,397
<i>Total other financing sources (uses)</i>	<u>(12,397)</u>	<u>(12,397)</u>	<u>-</u>	<u>12,397</u>
<i>Net change in fund balances</i>	-	-	83,224	83,224
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,397)</u>	<u>(12,397)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,827</u>	<u>\$ 70,827</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 83,224</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-47

5311 TRANSIT PROGRAM - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		(Negative)
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,568,101	1,035,622	570,727	(464,895)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,568,101</u>	<u>1,035,622</u>	<u>570,727</u>	<u>(464,895)</u>
<i>Expenditures:</i>				
Current				
General Government	5,147,501	2,654,845	1,457,034	1,197,811
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	4,500	2,319,432	2,154,054	165,378
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,152,001</u>	<u>4,974,277</u>	<u>3,611,088</u>	<u>1,363,189</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,583,900)</u>	<u>(3,938,655)</u>	<u>(3,040,361)</u>	<u>898,294</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(3,798,125)	3,798,125	3,798,125	-
Bond proceeds	-	-	-	-
Designated cash	7,382,025	140,530	-	(140,530)
<i>Total other financing sources (uses)</i>	<u>3,583,900</u>	<u>3,938,655</u>	<u>3,798,125</u>	<u>(140,530)</u>
<i>Net change in fund balances</i>	-	-	757,764	757,764
<i>Fund balances - beginning of year</i>	-	-	(214,225)	(214,225)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 543,539</u>	<u>\$ 543,539</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(87,280)	
Adjustments to expenditures			(224,185)	
Net change in fund balance (GAAP basis)			<u>\$ 446,299</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-48

BUILDING MAINTENANCE & CONSTRUCTION - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget- Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	214,082	214,082	224,573	10,491
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>214,082</u>	<u>214,082</u>	<u>224,573</u>	<u>10,491</u>
<i>Expenditures:</i>				
Current				
General Government	470,446	621,942	371,031	250,911
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>470,446</u>	<u>621,942</u>	<u>371,031</u>	<u>250,911</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(256,364)</u>	<u>(407,860)</u>	<u>(146,458)</u>	<u>261,402</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	256,364	256,364	256,364	-
Bond proceeds	-	-	-	-
Designated cash	-	151,496	-	(151,496)
<i>Total other financing sources (uses)</i>	<u>256,364</u>	<u>407,860</u>	<u>256,364</u>	<u>(151,496)</u>
<i>Net change in fund balances</i>	-	-	109,906	109,906
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>151,476</u>	<u>151,476</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 261,382</u>	<u>\$ 261,382</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,004)	
Adjustments to expenditures			<u>-</u>	
Net change in fund balance (GAAP basis)			<u>\$ 97,902</u>	

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

STATE OF NEW MEXICO

Statement B-49

SANDOVAL COUNTY

CYFD / KASEY - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	13,947	13,947	20,871	6,924
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,947</u>	<u>13,947</u>	<u>20,871</u>	<u>6,924</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>13,947</u>	<u>13,947</u>	<u>20,871</u>	<u>6,924</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(13,947)	(13,947)	-	13,947
<i>Total other financing sources (uses)</i>	<u>(13,947)</u>	<u>(13,947)</u>	<u>-</u>	<u>13,947</u>
<i>Net change in fund balances</i>	-	-	20,871	20,871
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,947)</u>	<u>(13,947)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,924</u>	<u>\$ 6,924</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(20,871)	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ -</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-50

CDBG WIC PUBLIC HEALTH - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	87,991	(87,991)	(87,991)	-
Bond proceeds	-	-	-	-
Designated cash	(87,991)	87,991	-	(87,991)
<i>Total other financing sources (uses)</i>	-	-	(87,991)	(87,991)
<i>Net change in fund balances</i>	-	-	(87,991)	(87,991)
<i>Fund balances - beginning of year</i>	-	-	87,991	87,991
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (87,991)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-51

FOREST RESERVE TITLE III - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	18,746	18,746	38,027	19,281
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>18,746</u>	<u>18,746</u>	<u>38,027</u>	<u>19,281</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	163,706	163,706	-	163,706
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>163,706</u>	<u>163,706</u>	<u>-</u>	<u>163,706</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(144,960)</u>	<u>(144,960)</u>	<u>38,027</u>	<u>182,987</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	144,960	144,960	-	(144,960)
<i>Total other financing sources (uses)</i>	<u>144,960</u>	<u>144,960</u>	<u>-</u>	<u>(144,960)</u>
<i>Net change in fund balances</i>	-	-	38,027	38,027
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>163,854</u>	<u>163,854</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 201,881</u>	<u>\$ 201,881</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 38,027</u>	

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

STATE OF NEW MEXICO

Statement B-52

SANDOVAL COUNTY

EDA PLANNING GRANT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	281,656	281,656	340,000	58,344
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>281,656</u>	<u>281,656</u>	<u>340,000</u>	<u>58,344</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	58,343	46,210	12,133
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>58,343</u>	<u>46,210</u>	<u>12,133</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>281,656</u>	<u>223,313</u>	<u>293,790</u>	<u>70,477</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(281,656)	(223,313)	-	223,313
<i>Total other financing sources (uses)</i>	<u>(281,656)</u>	<u>(223,313)</u>	<u>-</u>	<u>223,313</u>
<i>Net change in fund balances</i>	-	-	293,790	293,790
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(281,656)</u>	<u>(281,656)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,134</u>	<u>\$ 12,134</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 293,790</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-53

WILDLAND SUPPRESSION - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(701)	(701)	(701)	-
Bond proceeds	-	-	-	-
Designated cash	701	701	-	(701)
<i>Total other financing sources (uses)</i>	-	-	(701)	(701)
<i>Net change in fund balances</i>	-	-	(701)	(701)
<i>Fund balances - beginning of year</i>	-	-	(2,582)	(2,582)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (3,283)	\$ (3,283)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (701)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-54

TREASURER'S COLLECTION FEE - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ -	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-55

COUNTY PROPERTY VALUATION - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget- Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	480,000	480,000	772,765	292,765
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>480,000</u>	<u>480,000</u>	<u>772,765</u>	<u>292,765</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	500,120	543,120	465,389	77,731
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	161,145	142,145	135,148	6,997
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>661,265</u>	<u>685,265</u>	<u>600,537</u>	<u>84,728</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(181,265)</u>	<u>(205,265)</u>	<u>172,228</u>	<u>377,493</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	181,265	205,265	-	(205,265)
<i>Total other financing sources (uses)</i>	<u>181,265</u>	<u>205,265</u>	<u>-</u>	<u>(205,265)</u>
<i>Net change in fund balances</i>	-	-	172,228	172,228
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>399,593</u>	<u>399,593</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 571,821</u>	<u>\$ 571,821</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>(2,101)</u>	
Net change in fund balance (GAAP basis)			<u>\$ 170,127</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-56

HEALTH AND MATERNAL GRANT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	516,029	516,029	586,514	70,485
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	75,000	75,000	137,261	62,261
<i>Total revenues</i>	<u>591,029</u>	<u>591,029</u>	<u>723,775</u>	<u>132,746</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	447,098	725,797	529,483	196,314
Public works	-	-	-	-
Capital outlay	-	5,390	2,390	3,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>447,098</u>	<u>731,187</u>	<u>531,873</u>	<u>199,314</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>143,931</u>	<u>(140,158)</u>	<u>191,902</u>	<u>332,060</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	104,316	104,316	104,316	-
Bond proceeds	-	-	-	-
Designated cash	(248,247)	35,842	-	(35,842)
<i>Total other financing sources (uses)</i>	<u>(143,931)</u>	<u>140,158</u>	<u>104,316</u>	<u>(35,842)</u>
<i>Net change in fund balances</i>	-	-	296,218	296,218
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(311,496)</u>	<u>(311,496)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,278)</u>	<u>\$ (15,278)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,742	
Adjustments to expenditures			<u>(8,072)</u>	
Net change in fund balance (GAAP basis)			<u>\$ 293,888</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-57

SUBSTANCE ABUSE PREVENTION - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	250,000	250,000	231,363	(18,637)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>250,000</u>	<u>250,000</u>	<u>231,363</u>	<u>(18,637)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	250,000	250,000	247,584	2,416
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>250,000</u>	<u>250,000</u>	<u>247,584</u>	<u>2,416</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,221)</u>	<u>(16,221)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,221)</u>	<u>(16,221)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>33,401</u>	<u>33,401</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,180</u>	<u>\$ 17,180</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			20,837	
Adjustments to expenditures			<u>644</u>	
Net change in fund balance (GAAP basis)			<u>\$ 5,260</u>	

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

STATE OF NEW MEXICO

Statement B-58

SANDOVAL COUNTY

DWI PROGRAM - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	844,446	844,446	825,345	(19,101)
Licenses and fees	52,093	52,093	87,175	35,082
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>896,539</u>	<u>896,539</u>	<u>912,520</u>	<u>15,981</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	985,433	984,702	959,551	25,151
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	6,768	35,806	36,797	(991)
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>992,201</u>	<u>1,020,508</u>	<u>996,348</u>	<u>24,160</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(95,662)</u>	<u>(123,969)</u>	<u>(83,828)</u>	<u>40,141</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	102,000	102,000	102,000	-
Bond proceeds	-	-	-	-
Designated cash	(6,338)	21,969	-	(21,969)
<i>Total other financing sources (uses)</i>	<u>95,662</u>	<u>123,969</u>	<u>102,000</u>	<u>(21,969)</u>
<i>Net change in fund balances</i>	-	-	18,172	18,172
<i>Fund balances - beginning of year</i>	-	-	(6,338)	(6,338)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,834</u>	<u>\$ 11,834</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			95,164	
Adjustments to expenditures			(3,919)	
Net change in fund balance (GAAP basis)			<u>\$ 109,417</u>	

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

STATE OF NEW MEXICO

Statement B-59

SANDOVAL COUNTY

LODGERS TAX - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 26,000	\$ 26,000	\$ 17,449	\$ (8,551)
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>26,000</u>	<u>26,000</u>	<u>17,449</u>	<u>(8,551)</u>
<i>Expenditures:</i>				
Current				
General Government	20,000	20,000	15,380	4,620
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>15,380</u>	<u>4,620</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,000</u>	<u>6,000</u>	<u>2,069</u>	<u>(3,931)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(6,000)	(6,000)	-	6,000
<i>Total other financing sources (uses)</i>	<u>(6,000)</u>	<u>(6,000)</u>	<u>-</u>	<u>6,000</u>
<i>Net change in fund balances</i>	-	-	2,069	2,069
<i>Fund balances - beginning of year</i>	-	-	17,060	17,060
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,129</u>	<u>\$ 19,129</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			537	
Net change in fund balance (GAAP basis)			<u>\$ 2,606</u>	

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

STATE OF NEW MEXICO

Statement B-60

SANDOVAL COUNTY

DOMESTIC VIOLENCE SHELTER - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	36,547	-	(36,547)	(36,547)
Bond proceeds	-	-	-	-
Designated cash	(36,547)	-	-	-
<i>Total other financing sources (uses)</i>	-	-	(36,547)	(36,547)
<i>Net change in fund balances</i>	-	-	(36,547)	(36,547)
<i>Fund balances - beginning of year</i>	-	-	36,547	36,547
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (36,547)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-61

NEW MEXICO CLEAN AND BEAUTIFUL - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	6,871	6,871
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,871</u>	<u>6,871</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	18,836	18,836	6,103	12,733
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>18,836</u>	<u>18,836</u>	<u>6,103</u>	<u>12,733</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(18,836)</u>	<u>(18,836)</u>	<u>768</u>	<u>19,604</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	18,836	18,836	-	(18,836)
<i>Total other financing sources (uses)</i>	<u>18,836</u>	<u>18,836</u>	<u>-</u>	<u>(18,836)</u>
<i>Net change in fund balances</i>	-	-	768	768
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,836</u>	<u>18,836</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,604</u>	<u>\$ 19,604</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 768</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-62

SENIOR SUPPORT PROGRAM - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	33,977	33,977	21,821	(12,156)
Licenses and fees	-	-	-	-
Charges for services	-	-	6,162	6,162
Investment income	-	-	-	-
Miscellaneous	-	-	9,098	9,098
<i>Total revenues</i>	<u>33,977</u>	<u>33,977</u>	<u>37,081</u>	<u>3,104</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	1,466,816	1,466,816	1,244,333	222,483
Public works	-	-	-	-
Capital outlay	23,580	23,580	23,103	477
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,490,396</u>	<u>1,490,396</u>	<u>1,267,436</u>	<u>222,960</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,456,419)</u>	<u>(1,456,419)</u>	<u>(1,230,355)</u>	<u>226,064</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	1,461,405	1,461,405	1,461,405	-
Bond proceeds	-	-	-	-
Designated cash	(4,986)	(4,986)	-	4,986
<i>Total other financing sources (uses)</i>	<u>1,456,419</u>	<u>1,456,419</u>	<u>1,461,405</u>	<u>4,986</u>
<i>Net change in fund balances</i>	-	-	231,050	231,050
<i>Fund balances - beginning of year</i>	-	-	(4,986)	(4,986)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 226,064</u>	<u>\$ 226,064</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(13,540)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 217,510</u>	

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

STATE OF NEW MEXICO

Statement B-63

SANDOVAL COUNTY

SENIOR CITIZENS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	550,559	550,559	531,728	(18,831)
Licenses and fees	-	-	-	-
Charges for services	-	-	30,535	30,535
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>550,559</u>	<u>550,559</u>	<u>562,263</u>	<u>11,704</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	729,268	767,915	767,706	209
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>729,268</u>	<u>767,915</u>	<u>767,706</u>	<u>209</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(178,709)</u>	<u>(217,356)</u>	<u>(205,443)</u>	<u>11,913</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	178,709	178,709	178,709	-
Bond proceeds	-	-	-	-
Designated cash	-	38,647	-	(38,647)
<i>Total other financing sources (uses)</i>	<u>178,709</u>	<u>217,356</u>	<u>178,709</u>	<u>(38,647)</u>
<i>Net change in fund balances</i>	-	-	(26,734)	(26,734)
<i>Fund balances - beginning of year</i>	-	-	111,155	111,155
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,421</u>	<u>\$ 84,421</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,209	
Adjustments to expenditures			(15,596)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (24,121)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-64

SENIOR ANCILLARY - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	114,737	114,737	105,052	(9,685)
Licenses and fees	-	-	-	-
Charges for services	121,196	121,196	125,969	4,773
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	235,933	235,933	231,021	(4,912)
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	295,219	314,172	299,538	14,634
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	295,219	314,172	299,538	14,634
<i>Excess (deficiency) of revenues over expenditures</i>	(59,286)	(78,239)	(68,517)	9,722
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	59,295	59,295	(527,286)	(586,581)
Bond proceeds	-	-	-	-
Designated cash	(9)	18,944	-	(18,944)
<i>Total other financing sources (uses)</i>	59,286	78,239	(527,286)	(605,525)
<i>Net change in fund balances</i>	-	-	(595,803)	(595,803)
<i>Fund balances - beginning of year</i>	-	-	548,868	548,868
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (46,935)	\$ (46,935)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(10,761)	
Adjustments to expenditures			847	
<i>Net change in fund balance (GAAP basis)</i>			\$ (605,717)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-65

EMS / FIRE DEPARTMENTS - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 800,000	\$ 800,000	\$ 1,052,190	\$ 252,190
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	614,700	614,700	751,489	136,789
Investment income	-	-	-	-
Miscellaneous	-	-	5,371	5,371
<i>Total revenues</i>	<u>1,414,700</u>	<u>1,414,700</u>	<u>1,809,050</u>	<u>394,350</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	2,087,331	2,084,784	2,003,423	81,361
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	16,130	13,677	13,677	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>2,103,461</u>	<u>2,098,461</u>	<u>2,017,100</u>	<u>81,361</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(688,761)</u>	<u>(683,761)</u>	<u>(208,050)</u>	<u>475,711</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	245,943	245,943	245,943	-
Bond proceeds	-	-	-	-
Designated cash	442,818	437,818	-	(437,818)
<i>Total other financing sources (uses)</i>	<u>688,761</u>	<u>683,761</u>	<u>245,943</u>	<u>(437,818)</u>
<i>Net change in fund balances</i>	-	-	37,893	37,893
<i>Fund balances - beginning of year</i>	-	-	128,478	128,478
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 166,371</u>	<u>\$ 166,371</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			51,221	
Adjustments to expenditures			(26,437)	
Net change in fund balance (GAAP basis)			<u>\$ 62,677</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-66

SHELTER PLUS CARE PROGRAM - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	254,018	254,018	222,710	(31,308)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>254,018</u>	<u>254,018</u>	<u>222,710</u>	<u>(31,308)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	214,302	182,994	182,994	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>214,302</u>	<u>182,994</u>	<u>182,994</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>39,716</u>	<u>71,024</u>	<u>39,716</u>	<u>(31,308)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(39,716)	(71,024)	-	71,024
<i>Total other financing sources (uses)</i>	<u>(39,716)</u>	<u>(71,024)</u>	<u>-</u>	<u>71,024</u>
<i>Net change in fund balances</i>	-	-	39,716	39,716
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(39,716)</u>	<u>(39,716)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(25,637)	
Adjustments to expenditures			<u>-</u>	
Net change in fund balance (GAAP basis)			<u>\$ 14,079</u>	

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

STATE OF NEW MEXICO

Statement B-67

SANDOVAL COUNTY

HOMELAND SECURITY - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	607,884	607,884	139,222	(468,662)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>607,884</u>	<u>607,884</u>	<u>139,222</u>	<u>(468,662)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	175,000	455,422	249,839	205,583
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>175,000</u>	<u>455,422</u>	<u>249,839</u>	<u>205,583</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>432,884</u>	<u>152,462</u>	<u>(110,617)</u>	<u>(263,079)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(432,884)	(152,462)	-	152,462
<i>Total other financing sources (uses)</i>	<u>(432,884)</u>	<u>(152,462)</u>	<u>-</u>	<u>152,462</u>
<i>Net change in fund balances</i>	-	-	(110,617)	(110,617)
<i>Fund balances - beginning of year</i>	-	-	(432,884)	(432,884)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (543,501)</u>	<u>\$ (543,501)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(139,223)	
Adjustments to expenditures			23,611	
Net change in fund balance (GAAP basis)			<u>\$ (226,229)</u>	

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

STATE OF NEW MEXICO

Statement B-68

SANDOVAL COUNTY

EASTERN S.S.C.A.F.C.A - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	100,000	100,000	-	(100,000)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>
<i>Expenditures:</i>				
Current				
General Government	150,000	50,000	45,745	4,255
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>150,000</u>	<u>50,000</u>	<u>45,745</u>	<u>4,255</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(50,000)</u>	<u>50,000</u>	<u>(45,745)</u>	<u>(95,745)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	50,000	(50,000)	-	50,000
<i>Total other financing sources (uses)</i>	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
<i>Net change in fund balances</i>	-	-	(45,745)	(45,745)
<i>Fund balances - beginning of year</i>	-	-	50,000	50,000
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,255</u>	<u>\$ 4,255</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (45,745)</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-69

TORREON FIRE STATION - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	131,000	131,000
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	131,000	131,000
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	131,000	131,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	131,000	131,000	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	(131,000)	-	131,000
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	131,000	-	(131,000)
<i>Total other financing sources (uses)</i>	-	131,000	-	(131,000)
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(131,000)	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (131,000)	

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

CAPITAL PROJECT FUNDS

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CAPITAL PROJECT FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The County has separate funds classified as Capital Projects Funds as follows:

2005 Fire Protection Bond – To account for proceeds received from the Fire Protection GRT Revenue Bond, Series 2005. The project fund has been established for the acquisition, construction, and improvement of facilities, in addition to the purchase of equipment with the Sandoval County Fire District. Additional projects include expenditures for the County's ambulance service.

1999 Refund Bond – To account for resources used for the purposes 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.

1999 Infrastructure Bond – To account for resources used for the purposes of reconstructing, resurfacing, maintaining, repairing or otherwise improve existing alleys, streets, roads or bridges, or lay off, open, construct, or otherwise acquire new alleys, streets, roads or bridges or any combination of the foregoing within the County. Financing is provided primarily from the sale of bonds.

2000 Placitas Acquisition Bond – To account for resources used for the purposes of improvement of roads within the Placitas Homesteads Subdivision Improvement District. Financing is provided primarily from the sale of bonds.

2002 Gross Receipts Tax Revenue Bond (Judicial Complex Acquisition Bond) – To account for resources used for the purposes of acquiring and improving real property related to one or more public buildings within the County. Financing is provided primarily from the sale of bonds.

2003 GO Justice Center Bond - To account for resources used for the purchase, construction and acquisition of a Justice Complex for the County. Financing is provided primarily from the sale of a bond.

2003 Detention Bond Fund - To account for resources used for the purchase, construction and acquisition of a Detention Center for the County. Financing is provided primarily from the sale of a bond.

2006 GO Library Bond – To account for resources used for the purposes of purchase, construction and acquisition of a Library for the County. Financing is provided primarily from the sale of a bond.

2003 Landfill Refunding Bond – To account for resources used for the purposes of refunding certain County bonds as well as constructing, purchasing, equipping and furnishing and otherwise improving public buildings, parking lots and related facilities and infrastructure within the County. Financing is provided primarily from the sale of bonds.

2002 Landfill Revenue Bond – To account for resources used for the purposes of refunding certain County bonds as well as constructing, purchasing, equipping and furnishing and otherwise improving public buildings, parking lots and related facilities and infrastructure within the County. Financing is provided primarily from the sale of bonds.

2005 Incentive Revenue Bond– To account for bond proceeds and interest earned from issuance of the 2005 Incentive Revenue Bond.

2008 Infrastructure Bond – Refunding and Improvement Revenue Bonds, Series 2008, which were used to refund the County's outstanding Infrastructure Gross Receipts Tax Revenue Bonds 1999 for the purpose of reconstructing, resurfacing, maintaining, repairing or otherwise improving existing alleys, streets, roads or bridges.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2009

	2005 Fire Protection Bond	1999 Refund Bond	1999 Infrastructure Bond	2000 Placitas Acquisition Bond
ASSETS				
Current:				
Cash and temporary investments	\$ 221,862	\$ -	\$ 5,746	\$ 22,495
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	1,992
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	<u>\$ 221,862</u>	<u>\$ -</u>	<u>\$ 5,746</u>	<u>\$ 24,487</u>
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	104,424	106,477	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>104,424</u>	<u>106,477</u>	<u>-</u>
<i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	221,862	(104,424)	(100,731)	24,487
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	-	-	-	-
<i>Total fund balance</i>	<u>221,862</u>	<u>(104,424)</u>	<u>(100,731)</u>	<u>24,487</u>
<i>Total liabilities and fund balance</i>	<u>\$ 221,862</u>	<u>\$ -</u>	<u>\$ 5,746</u>	<u>\$ 24,487</u>

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

2003 GO Justice Center Bond	2003 GO Detention Bond Fund	2003 Landfill Refunding Bond	2002 Landfill Revenue Bond	2005 Incentive Revenue Bond
\$ 32,186	\$ -	\$ 93,158	\$ 208,870	\$ 745,948
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	48,512	-	-	-
-	-	-	-	-
<u>\$ 32,186</u>	<u>\$ 48,512</u>	<u>\$ 93,158</u>	<u>\$ 208,870</u>	<u>\$ 745,948</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,984</u>
-	-	-	-	-
32,186	48,512	93,158	208,870	702,964
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>32,186</u>	<u>48,512</u>	<u>93,158</u>	<u>208,870</u>	<u>702,964</u>
<u>\$ 32,186</u>	<u>\$ 48,512</u>	<u>\$ 93,158</u>	<u>\$ 208,870</u>	<u>\$ 745,948</u>

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

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2009

Statement C-1
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	<u>2008</u>	<u>2009</u>	<u>Total</u>
	<u>Infrastructure</u>	<u>Infrastructure</u>	
	<u>Bond</u>	<u>Bond</u>	
ASSETS			
Current:			
Cash and temporary investments	\$ 913,602	\$ -	\$ 2,243,867
Accounts receivable			
Licenses and fees	-	-	-
Property taxes	-	-	-
Other taxes	-	-	-
Intergovernmental	-	-	-
Other receivables	-	-	-
Interfund balances	-	-	50,504
Restricted:			
Cash and temporary investments	-	363,392	363,392
<i>Total current assets</i>	<u>\$ 913,602</u>	<u>\$ 363,392</u>	<u>\$ 2,657,763</u>
LIABILITIES AND FUND BALANCE			
Current Liabilities:			
Accounts payable	\$ -	\$ -	\$ 42,984
Accrued payroll	-	-	-
Interfund balances	-	-	210,901
Deferred revenue	-	-	-
Deferred revenue - property taxes	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>-</u>	<u>253,885</u>
Fund balance:			
Reserved			
Reserved for debt service	-	-	-
Reserved for capital projects	913,602	363,392	2,403,878
Unreserved			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General fund	-	-	-
Special revenue funds	-	-	-
<i>Total fund balance</i>	<u>913,602</u>	<u>363,392</u>	<u>2,403,878</u>
<i>Total liabilities and fund balance</i>	<u>\$ 913,602</u>	<u>\$ 363,392</u>	<u>\$ 2,657,763</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2009

	2005 Fire Protection Bond	1999 Refund Bond	1999 Infrastructure Bond	2000 Placitas Acquisition Bond
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	2,396	-	57	135
Miscellaneous	-	-	-	20,576
<i>Total revenues</i>	<u>2,396</u>	<u>-</u>	<u>57</u>	<u>20,711</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	795,306	-	-	-
Debt service				
Principal	-	-	-	15,000
Interest	-	-	-	13,224
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>795,306</u>	<u>-</u>	<u>-</u>	<u>28,224</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(792,910)</u>	<u>-</u>	<u>57</u>	<u>(7,513)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Original issue discounts	-	-	-	-
Original issue premiums	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(792,910)	-	57	(7,513)
<i>Fund balances - beginning of year</i>	<u>1,014,772</u>	<u>(104,424)</u>	<u>(100,788)</u>	<u>32,000</u>
<i>Fund balances - end of year</i>	<u>\$ 221,862</u>	<u>\$ (104,424)</u>	<u>\$ (100,731)</u>	<u>\$ 24,487</u>

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

2003 GO Justice Center Bond	2003 GO Detention Bond Fund	2003 Landfill Refunding Bond	2002 Landfill Revenue Bond	2005 Incentive Revenue Bond
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
309	-	895	2,006	8,752
-	-	-	-	-
<u>309</u>	<u>-</u>	<u>895</u>	<u>2,006</u>	<u>8,752</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	232,546
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>232,546</u>
309	-	895	2,006	(223,794)
-	-	-	-	(101,888)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(101,888)</u>
309	-	895	2,006	(325,682)
<u>31,877</u>	<u>48,512</u>	<u>92,263</u>	<u>206,864</u>	<u>1,028,646</u>
<u>\$ 32,186</u>	<u>\$ 48,512</u>	<u>\$ 93,158</u>	<u>\$ 208,870</u>	<u>\$ 702,964</u>

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

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2009

Statement C-2
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	2008 Infrastructure Bond	2009 Infrastructure Bond	Total
<i>Revenues:</i>			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Licenses and fees	-	-	-
Charges for services	-	-	-
Investment income	19,540	918	35,008
Miscellaneous	-	-	20,576
	<u>19,540</u>	<u>918</u>	<u>55,584</u>
<i>Total revenues</i>	<u>19,540</u>	<u>918</u>	<u>55,584</u>
<i>Expenditures:</i>			
Current			
General Government	-	-	-
Public safety	-	-	-
Culture and recreation	-	-	-
Health and welfare	-	-	-
Public works	-	-	-
Capital outlay	443,058	637,526	2,108,436
Debt service			
Principal	-	-	15,000
Interest	-	-	13,224
Bond issuance costs	-	-	-
	<u>443,058</u>	<u>637,526</u>	<u>2,136,660</u>
<i>Total expenditures</i>	<u>443,058</u>	<u>637,526</u>	<u>2,136,660</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(423,518)</u>	<u>(636,608)</u>	<u>(2,081,076)</u>
<i>Other financing sources (uses):</i>			
Operating transfers in (out)	-	-	(101,888)
Original issue discounts	-	-	-
Original issue premiums	-	-	-
Payment to refunding agent	-	-	-
Bond proceeds	-	1,000,000	1,000,000
	<u>-</u>	<u>1,000,000</u>	<u>898,112</u>
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,000,000</u>	<u>898,112</u>
<i>Net change in fund balances</i>	(423,518)	363,392	(1,182,964)
<i>Fund balances - beginning of year</i>	<u>1,337,120</u>	<u>-</u>	<u>3,586,842</u>
<i>Fund balances - end of year</i>	<u>\$ 913,602</u>	<u>\$ 363,392</u>	<u>\$ 2,403,878</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-3

2004 INCENTIVE REVENUE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	73,289	73,289
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	73,289	73,289
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	2,655,276	2,655,276	1,155,142	1,500,134
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	2,655,276	2,655,276	1,155,142	1,500,134
<i>Excess (deficiency) of revenues over expenditures</i>	(2,655,276)	(2,655,276)	(1,081,853)	1,573,423
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(9,300,178)	(9,300,178)	(9,300,178)	-
Bond proceeds	-	-	-	-
Designated cash	11,955,454	11,955,454	-	(11,955,454)
<i>Total other financing sources (uses)</i>	2,655,276	2,655,276	(9,300,178)	(11,955,454)
<i>Net change in fund balances</i>	-	-	(10,382,031)	(10,382,031)
<i>Fund balances - beginning of year</i>	-	-	11,959,796	11,959,796
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,577,765	\$ 1,577,765
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (10,382,031)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-4

2007 PILT REVENUE BOND - CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	41,367	41,367
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	41,367	41,367
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	4,765,608	4,765,608	2,352,664	2,412,944
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	4,765,608	4,765,608	2,352,664	2,412,944
<i>Excess (deficiency) of revenues over expenditures</i>	(4,765,608)	(4,765,608)	(2,311,297)	2,454,311
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	306,470	(306,470)	(306,470)	-
Bond proceeds	-	-	-	-
Original issue discounts	-	-	-	-
Designated cash	4,459,138	5,072,078	-	(5,072,078)
<i>Total other financing sources (uses)</i>	4,765,608	4,765,608	(306,470)	(5,072,078)
<i>Net change in fund balances</i>	-	-	(2,617,767)	(2,617,767)
<i>Fund balances - beginning of year</i>	-	-	5,171,019	5,171,019
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,553,252	\$ 2,553,252
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (2,617,767)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-5

2007 GRT REVENUE BOND - CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	65,487	65,487
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	65,487	65,487
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	10,056,187	10,056,187	4,249,539	5,806,648
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	10,056,187	10,056,187	4,249,539	5,806,648
<i>Excess (deficiency) of revenues over expenditures</i>	(10,056,187)	(10,056,187)	(4,184,052)	5,872,135
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	10,056,187	10,056,187	-	(10,056,187)
<i>Total other financing sources (uses)</i>	10,056,187	10,056,187	-	(10,056,187)
<i>Net change in fund balances</i>	-	-	(4,184,052)	(4,184,052)
<i>Fund balances - beginning of year</i>	-	-	10,056,187	10,056,187
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,872,135	\$ 5,872,135
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (4,184,052)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-6

2005 FIRE PROTECTION BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	2,396	2,396
Miscellaneous	1,014,772	1,014,772	-	(1,014,772)
	1,014,772	1,014,772	2,396	(1,012,376)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	1,017,046	1,017,046	795,306	221,740
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
	1,017,046	1,017,046	795,306	221,740
<i>Excess (deficiency) of revenues over expenditures</i>	(2,274)	(2,274)	(792,910)	(790,636)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	(2,274)	2,274	-	(2,274)
Designated cash	4,548	-	-	-
	2,274	2,274	-	(2,274)
<i>Net change in fund balances</i>	-	-	(792,910)	(792,910)
<i>Fund balances - beginning of year</i>	-	-	1,014,772	1,014,772
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 221,862	\$ 221,862
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (792,910)	

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

STATE OF NEW MEXICO

Statement C-7

SANDOVAL COUNTY

1999 REFUND BOND - CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(104,424)	(104,424)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (104,424)	\$ (104,424)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-8

1999 INFRASTRUCTURE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	57	57
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	57	57
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	5,689	5,689	-	5,689
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	5,689	5,689	-	5,689
<i>Excess (deficiency) of revenues over expenditures</i>	(5,689)	(5,689)	57	5,746
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	5,689	5,689	-	(5,689)
<i>Total other financing sources (uses)</i>	5,689	5,689	-	(5,689)
<i>Net change in fund balances</i>	-	-	57	57
<i>Fund balances - beginning of year</i>	-	-	(100,788)	(100,788)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (100,731)	\$ (100,731)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 57	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-9

2000 PLACITAS ACQUISITION BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	135	135
Miscellaneous	-	28,224	20,576	(7,648)
<i>Total revenues</i>	-	28,224	20,711	(7,513)
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	15,000	(15,000)
Interest	-	-	13,224	(13,224)
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	28,224	(28,224)
<i>Excess (deficiency) of revenues over expenditures</i>	-	28,224	(7,513)	(35,737)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	(28,224)	-	28,224
<i>Total other financing sources (uses)</i>	-	(28,224)	-	28,224
<i>Net change in fund balances</i>	-	-	(7,513)	(7,513)
<i>Fund balances - beginning of year</i>	-	-	32,000	32,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 24,487	\$ 24,487
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (7,513)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-10

2003 GO JUSTICE CENTER BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	309	309
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	309	309
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	31,877	31,877	-	31,877
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	31,877	31,877	-	31,877
<i>Excess (deficiency) of revenues over expenditures</i>	(31,877)	(31,877)	309	32,186
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	31,877	31,877	-	(31,877)
<i>Total other financing sources (uses)</i>	31,877	31,877	-	(31,877)
<i>Net change in fund balances</i>	-	-	309	309
<i>Fund balances - beginning of year</i>	-	-	31,877	31,877
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 32,186	\$ 32,186
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ 309	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-11

2003 GO DETENTION BOND FUND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	48,512	48,512
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 48,512	\$ 48,512
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ -	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-12

2003 LANDFILL REFUNDING BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	895	895
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	895	895
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	92,263	92,263	-	92,263
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	92,263	92,263	-	92,263
<i>Excess (deficiency) of revenues over expenditures</i>	(92,263)	(92,263)	895	93,158
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	92,263	92,263	-	(92,263)
<i>Total other financing sources (uses)</i>	92,263	92,263	-	(92,263)
<i>Net change in fund balances</i>	-	-	895	895
<i>Fund balances - beginning of year</i>	-	-	92,263	92,263
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 93,158	\$ 93,158
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 895	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-13

2002 LANDFILL REVENUE BOND - CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	2,006	2,006
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	2,006	2,006
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	206,864	206,864	-	206,864
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	206,864	206,864	-	206,864
<i>Excess (deficiency) of revenues over expenditures</i>	(206,864)	(206,864)	2,006	208,870
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	206,864	206,864	-	(206,864)
<i>Total other financing sources (uses)</i>	206,864	206,864	-	(206,864)
<i>Net change in fund balances</i>	-	-	2,006	2,006
<i>Fund balances - beginning of year</i>	-	-	206,864	206,864
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 208,870	\$ 208,870
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ 2,006	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-14

2005 INCENTIVE REVENUE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	8,752	8,752
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	8,752	8,752
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	920,348	920,348	189,562	730,786
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	920,348	920,348	189,562	730,786
<i>Excess (deficiency) of revenues over expenditures</i>	(920,348)	(920,348)	(180,810)	739,538
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	101,888	(101,888)	(101,888)	-
Bond proceeds	-	-	-	-
Designated cash	818,460	1,022,236	-	(1,022,236)
<i>Total other financing sources (uses)</i>	920,348	920,348	(101,888)	(1,022,236)
<i>Net change in fund balances</i>	-	-	(282,698)	(282,698)
<i>Fund balances - beginning of year</i>	-	-	1,028,646	1,028,646
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 745,948	\$ 745,948
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(42,984)	
<i>Net change in fund balance (GAAP basis)</i>			\$ (325,682)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-15

2008 INFRASTRUCTURE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	19,540	19,540
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	19,540	19,540
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	1,337,120	1,337,120	443,058	894,062
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	1,337,120	1,337,120	443,058	894,062
<i>Excess (deficiency) of revenues over expenditures</i>	(1,337,120)	(1,337,120)	(423,518)	913,602
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	1,337,120	1,337,120	-	(1,337,120)
<i>Total other financing sources (uses)</i>	1,337,120	1,337,120	-	(1,337,120)
<i>Net change in fund balances</i>	-	-	(423,518)	(423,518)
<i>Fund balances - beginning of year</i>	-	-	1,337,120	1,337,120
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 913,602	\$ 913,602
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (423,518)	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-16

2009 INFRASTRUCTURE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	1,000,000	1,000,000	918	(999,082)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,000,000</u>	<u>1,000,000</u>	<u>918</u>	<u>(999,082)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	1,000,000	1,000,000	616,176	383,824
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,000,000</u>	<u>1,000,000</u>	<u>616,176</u>	<u>383,824</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(615,258)</u>	<u>(615,258)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	-	978,650	978,650
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>978,650</u>	<u>978,650</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>363,392</u>	<u>363,392</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 363,392</u>	<u>\$ 363,392</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ 363,392</u>	

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

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DEBT SERVICE FUNDS

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DEBT SERVICE FUNDS

The County has the following Debt Service Funds:

Debt Service Fund - To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of general obligation bonds. Revenues for this fund are generated by sources designated in bond documents.

GO Debt Service - To account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs of gross receipts tax bonds. The primary source of revenue is property taxes.

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2009

Statement D-1

	Debt Service	GO Debt Service	Total
ASSETS			
Current:			
Cash and temporary investments	\$ 3,127,505	\$ 1,181,927	\$ 4,309,432
Accounts receivable			
Licenses and fees	-	-	-
Property taxes	-	155,459	155,459
Other taxes	170,557	-	170,557
Intergovernmental	-	-	-
Other receivables	-	-	-
Interfund balances	24,024	-	24,024
Restricted:			
Cash and temporary investments	8,044,919	-	8,044,919
<i>Total current assets</i>	\$ 11,367,005	\$ 1,337,386	\$ 12,704,391
 LIABILITIES AND FUND BALANCE			
<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	-	-
Interfund balances	-	10,380	10,380
Deferred revenue	739,201	-	739,201
Deferred revenue - property taxes	-	125,879	125,879
<i>Total current liabilities</i>	739,201	136,259	875,460
 <i>Fund balance:</i>			
Reserved			
Reserved for debt service	10,627,804	1,201,127	11,828,931
Reserved for capital projects	-	-	-
Unreserved			
Designated for subsequent year's expenditures	4,430,456	1,199,206	5,629,662
Undesignated, reported in			
General fund	-	-	-
Special revenue funds	-	-	-
<i>Total fund balance</i>	10,627,804	1,201,127	11,828,931
<i>Total liabilities and fund balance</i>	\$ 11,367,005	\$ 1,337,386	\$ 12,704,391

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

STATE OF NEW MEXICO

Statement D-2

SANDOVAL COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2009

	Debt Service	GO Debt Service	Total
<i>Revenues:</i>			
Taxes	\$ 7,441,080	\$ 1,041,983	\$ 8,483,063
Intergovernmental	-	-	-
Licenses and fees	-	-	-
Charges for services	-	-	-
Investment income	188,196	16,436	204,632
Miscellaneous	252,090	-	252,090
<i>Total revenues</i>	<u>7,881,366</u>	<u>1,058,419</u>	<u>8,939,785</u>
<i>Expenditures:</i>			
Current			
General Government	374,733	-	374,733
Public safety	-	-	-
Culture and recreation	-	-	-
Health and welfare	-	-	-
Public works	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	4,602,828	1,030,000	5,632,828
Interest	4,869,286	891,536	5,760,822
Bond issuance costs	21,350	-	21,350
<i>Total expenditures</i>	<u>9,868,197</u>	<u>1,921,536</u>	<u>11,789,733</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,986,831)</u>	<u>(863,117)</u>	<u>(2,849,948)</u>
<i>Other financing sources (uses):</i>			
Operating transfers in (out)	-	-	-
Bond proceeds	2,500,000	-	2,500,000
<i>Total other financing sources (uses)</i>	<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>
<i>Net change in fund balances</i>	513,169	(863,117)	(349,948)
<i>Fund balances - beginning of year</i>	<u>10,114,635</u>	<u>2,064,244</u>	<u>12,178,879</u>
<i>Fund balances - end of year</i>	<u>\$ 10,627,804</u>	<u>\$ 1,201,127</u>	<u>\$ 11,828,931</u>

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

STATE OF NEW MEXICO

Statement D-3

SANDOVAL COUNTY

DEBT SERVICE - DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 5,541,573	\$ 5,541,570	\$ 7,275,248	\$ 1,733,678
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	188,196	188,196
Miscellaneous	-	-	252,090	252,090
<i>Total revenues</i>	<u>5,541,573</u>	<u>5,541,570</u>	<u>7,715,534</u>	<u>2,173,964</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	374,733	(374,733)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	4,717,828	4,717,828	4,602,828	115,000
Interest	4,018,872	4,018,872	4,869,286	(850,414)
Bond issuance costs	-	-	21,350	(21,350)
<i>Total expenditures</i>	<u>8,736,700</u>	<u>8,736,700</u>	<u>9,868,197</u>	<u>(1,131,497)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,195,127)</u>	<u>(3,195,130)</u>	<u>(2,152,663)</u>	<u>1,042,467</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	2,500,000	2,500,000
Designated cash	3,195,127	3,195,130	-	(3,195,130)
<i>Total other financing sources (uses)</i>	<u>3,195,127</u>	<u>3,195,130</u>	<u>2,500,000</u>	<u>(695,130)</u>
<i>Net change in fund balances</i>	-	-	347,337	347,337
<i>Fund balances - beginning of year</i>	-	-	10,849,111	10,849,111
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,196,448</u>	<u>\$ 11,196,448</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			165,832	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 513,169</u>	

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

STATE OF NEW MEXICO

Statement D-4

SANDOVAL COUNTY

GO DEBT SERVICE - DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 1,949,760	\$ 1,921,536	\$ 1,012,403	\$ (909,133)
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	16,436	16,436
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,949,760</u>	<u>1,921,536</u>	<u>1,028,839</u>	<u>(892,697)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	1,045,000	1,045,000	1,030,000	15,000
Interest	904,760	904,760	891,536	13,224
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,949,760</u>	<u>1,949,760</u>	<u>1,921,536</u>	<u>28,224</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(28,224)</u>	<u>(892,697)</u>	<u>(864,473)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	28,224	-	(28,224)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>28,224</u>	<u>-</u>	<u>(28,224)</u>
<i>Net change in fund balances</i>	-	-	(892,697)	(892,697)
<i>Fund balances - beginning of year</i>	-	-	2,074,624	2,074,624
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,181,927</u>	<u>\$ 1,181,927</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			29,580	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (863,117)</u>	

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

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2009

Schedule I

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
ASSETS				
Cash, temporary investments and receivables	6,114,661	\$ 75,129,997	72,889,511	\$ 8,355,147
<i>Total assets</i>	<u>\$ 6,114,661</u>	<u>\$ 75,129,997</u>	<u>\$ 72,889,511</u>	<u>\$ 8,355,147</u>
LIABILITIES				
Due to other taxing units	\$ 6,114,661	\$ 75,129,997	\$ 72,889,511	\$ 8,355,147
<i>Total liabilities</i>	<u>\$ 6,114,661</u>	<u>\$ 75,129,997</u>	<u>\$ 72,889,511</u>	<u>\$ 8,355,147</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2009

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value June 30, 2009	Name and Location of Safekeeper
New Mexico Bank & Trust	FHLMC REMIC SER 2948 8/15/2023 Cusip 31395PQP0 5.500%	\$ 3,700,909	Commerce Bank & Fed. Kansas City, Kansas
	FHLMC REMIC SER 2948 8/15/2023 Cusip 31395PQP0 5.500%		
	Federal Home Loan Bank 6/8/2012 Cusip 3133XLEA7 5.380%	5,418,350	Commerce Bank & Fed. Kansas City, Kansas
	Federal Home Loan Bank 6/24/2011 Cusip 3133XRCW8 3.380%		
	Federal Home Loan Bank 9/14/2012 Cusip 3133XCTG8 4.550%	5,199,000	Commerce Bank & Fed. Kansas City, Kansas
	Federal Home Loan Bank 9/9/2011 Cusip 3133XRY46 3.750%		
	Federal Home Loan Bank 10/9/2009 Cusip 3133XMD40 4.500%	4,885,465	Commerce Bank & Fed. Kansas City, Kansas
	FFRR R004 12/15/2013 Cusip 31396GG70 5.125%		
	FHLMC CMO SER 2591 2/15/2030 Cusip 31393MFK2 4.000%	3,998,186	Commerce Bank & Fed. Kansas City, Kansas
		3,288,610	Commerce Bank & Fed. Kansas City, Kansas
		279,366	Commerce Bank & Fed. Kansas City, Kansas
		517,789	Commerce Bank & Fed. Kansas City, Kansas
		143,775	Commerce Bank & Fed. Kansas City, Kansas
Total, New Mexico Bank & Trust		<u>27,431,450</u>	
First State Bank	GRANTS & CIBOLA CNTY NM SD 6/1/2015 Cusip 388240DS9 3.650%	200,000	Federal Home Loan Bank of Dallas Irving, Texas
	GRANTS & CIBOLA CNTY NM SD 6/1/2016 Cusip 388240DT7 3.700%		
	CHAVEZ CNTY NM AMBAC 8/1/2016 Cusip 162634BL2 3.900%	550,000	Federal Home Loan Bank of Dallas Irving, Texas
Total, First State Bank		<u>1,390,000</u>	
Wells Fargo Bank	FNCL 00974648 5/1/2036 Cusip 31410SA80 6.000%	10,201,621	Federal Reserve Bank San Francisco, California
Total, Wells Fargo Bank		<u>10,201,621</u>	
Total, All Banks		<u>\$ 39,023,072</u>	

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2009

<u>Bank Account Type/Name</u>	<u>New Mexico Bank & Trust</u>	<u>Wells Fargo Bank</u>
Repurchase - 99 G/R Infrastructure Bond	\$ 5,746	\$ -
Repurchase - Bond Reserve Account	1,235,154	-
Repurchase - Debt Service	3,127,505	-
Repurchase - GO Debt Service	1,181,927	-
Checking - Placitas Debt Service	22,267	-
Checking - General Fund Account	15,093,020	-
Repurchase - 2002 Landfill Bond	208,870	-
Repurchase - 2003 GO Bond Justice Center	32,186	-
Repurchase - 2003 Landfill Refunding Bond	93,157	-
Repurchase - 2004 Incentive Revenue Bond	1,589,765	-
Repurchase - 2005 Incentive Revenue Bond	745,948	-
Repurchase - 2007 PILT Revenue Bond	2,583,335	-
Repurchase - 2009 GRT Revenue Bond	443,816	-
Repurchase - 2005 Fire Protection Bond	-	-
Repurchase - 2008 Infrastructure Bond	-	-
Checking - Agency Det.Center Inmate Account	-	-
Checking - Cuba Account	-	96,094
Checking - Cannon Account	-	-
Repurchase - 2007 GRT Revenue Bond	-	6,988,393
SBA Pool	-	-
Governmental & Agency Bonds	-	-
Mutual Funds	-	-
Money Market Account	-	-
	<hr/>	<hr/>
Total On Deposit	26,362,696	7,084,487
Reconciling Items	<u>(164,466)</u>	<u>(1,116,258)</u>
Reconciled Balance		
June 30, 2009	<u>\$ 26,198,230</u>	<u>\$ 5,968,229</u>

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

Schedule III

Jemez Valley Credit Union	First State Bank	LPL Financial Services	Totals
\$ -	\$ -	\$ -	\$ 5,746
-	-	-	1,235,154
-	-	-	3,127,505
-	-	-	1,181,927
-	-	-	22,267
-	-	-	15,093,020
-	-	-	208,870
-	-	-	32,186
-	-	-	93,157
-	-	-	1,589,765
-	-	-	745,948
-	-	-	2,583,335
-	-	-	443,816
-	253,554	-	253,554
-	925,130	-	925,130
-	-	-	-
-	-	-	96,094
37,728	-	-	37,728
-	-	-	6,988,393
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>37,728</u>	<u>1,178,684</u>	<u>-</u>	<u>34,663,595</u>
<u>-</u>	<u>(43,220)</u>	<u>-</u>	<u>(1,323,944)</u>
<u>\$ 37,728</u>	<u>\$ 1,135,464</u>	<u>\$ -</u>	<u>\$ 33,339,651</u>

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

STATE OF NEW MEXICO Schedule IV
SANDOVAL COUNTY
TAX ROLL RECONCILIATION - CHANGES IN PROPERTY TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2009

Property taxes receivable, beginning of year	\$ 6,446,155
Changes to Tax Roll:	
Net taxes charged to treasurer for fiscal year	88,851,914
Adjustments:	
Increases in taxes receivables	380,139
Charge off of taxes receivables	<u>(959,815)</u>
Total receivables prior to collections	94,718,393
Collections for fiscal year ended June 30, 2008	<u>(85,375,808)</u>
Property taxes receivable, end of year	<u>\$ 9,342,585</u>
Property taxes receivable by years:	
1999	39,712
2000	51,465
2001	75,241
2002	66,116
2003	103,657
2004	114,412
2005	190,674
2006	374,790
2007	1,713,465
2008	<u>6,613,053</u>
Total taxes receivable	<u>\$ 9,342,585</u>

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

COMPLIANCE SECTION

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Sandoval County Commissioners
Sandoval County
Bernalillo, New Mexico

We have audited the basic financial statements consisting of the governmental activities, business-type activities, each major fund, the budgetary comparisons for the general fund and major special revenue funds and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the fiduciary fund column in the financial statements of Sandoval County, New Mexico as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 10, 2009. We also have audited the financial statements of each of the County's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents, and have issued our report thereon dated November 10, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatements of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as item FS 09-01.

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

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

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Compliance and Other Matters

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

The agency'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 agency's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the audit committee, County commission, County management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, 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.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 10, 2009

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Sandoval County Commissioners
Sandoval County
Bernalillo, New Mexico

Compliance

We have audited the compliance of Sandoval County, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Sandoval County, New Mexico's major federal programs are identified in the summary of auditors' 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 Sandoval County, New Mexico's management. Our responsibility is to express an opinion on Sandoval County, New Mexico'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 Sandoval County, New Mexico'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 on Sandoval County, New Mexico's compliance with those requirements.

In our opinion, Sandoval County, New Mexico complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of Sandoval County, New Mexico 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 Sandoval County, New Mexico's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

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

The agency's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the agency's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the audit committee, County commission, County management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, 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.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 10, 2009

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STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule V

Federal Grantor/ Passthrough Grantor/ Program Title	Grant Number	Federal CFDA Number	Federal Expenditures
U.S. Department of Health			
<i>Passthrough State of New Mexico Agency on Aging</i>			
Title III B (1)	2008-2009	93.044	77,783
Title III C-1 (1)	2008-2009	93.045	91,014
Title III C-2 (1)	2008-2010	94.045	20,464
Title III E (1)	2008-2009	93.045	21,821
Total U.S. Department of Health			211,082
Federal Aviation Administration			
Airport Site and Feasibility Study	3-35-0065-00	XX.XXX	37,387
Total Federal Aviation Administration			37,387
U.S. Department of Agriculture			
<i>Passthrough New Mexico Department of Finance and Administration</i>			
Forest Reserve	2008-2009	10.672	268,906
Total U.S. Department of Agriculture			268,906
U.S. Department of Housing and Urban Development			
Shelter Plus Care Program	N/A	14.238	197,073
Total U.S. Department of Housing and Urban Development			197,073
U.S. Department of Justice			
Local Law Enforcement Block Grant	2008-2009	16.592	58,800
Corps of Engineers	2008-2009	XX.XXX	12,396
<i>Passthrough New Mexico Children, Youth and Families Department:</i>			
Enforcing the Underage Drinking Laws	08-690-5692	16.548	27,044
Total U.S. Department of Justice			98,240
Total Federal Financial Assistance			\$ 812,688

(1) Denotes Major Federal Financial Assistance Program

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule V

Notes to Schedule of Expenditures of Federal Awards

1 Basis of Presentation

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

2 Subrecipients

During the year, the County provided \$197,073 to subrecipients in federal awards relating to the Shelter Plus Care Program.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 812,688
Total expenditures funded by other sources	<u>72,312,818</u>
Total expenditures	<u>\$ 73,125,506</u>

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section I – Summary of Audit Results*Financial Statements:*

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

Federal Awards:

- | 1. Internal control over major programs: | | | | | |
|--|-----------------|-----------------|---------------|-----------|--|
| a. Material weakness identified? | No | | | | |
| b. Significant deficiencies identified not considered to be material weaknesses? | No | | | | |
| c. Control deficiencies identified not considered to be significant deficiencies? | No | | | | |
| 2. Type of auditors' report issued on compliance for major programs | Unqualified | | | | |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No | | | | |
| 4. Identification of major programs: | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">CFDA
Number</th> <th style="text-align: center; border-bottom: 1px solid black;">Federal Program</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">14.044/14.045</td> <td style="text-align: center;">Title III</td> </tr> </tbody> </table> | CFDA
Number | Federal Program | 14.044/14.045 | Title III | |
| CFDA
Number | Federal Program | | | | |
| 14.044/14.045 | Title III | | | | |
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 | | | | |
| 6. Auditee qualified as low-risk auditee? | Yes | | | | |

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Section II – FINANCIAL STATEMENT FINDINGS

FS 06-01 — Pledged Collateral – Cash Equivalents and Deposits - Repeated

Condition: During the year ended June 30, 2009, the County maintained and utilized deposits with financial institutions which were not covered by 50% of pledged collateral as required by State of New Mexico Statutes. As of June 30, 2009 the under collateralization at the institutions totaled \$6,889,104.

Criteria: Cash equivalents and deposits must be covered by 50% of pledged collateral in accordance with NMSA 1978 Section 6-10-8.

Cause: The County maintains money market funds with LPL Financial Services, the County's money manager. The funds are covered by SIPC, however, the County has not maintained the 50% pledged collateral requirement relating to these funds as they represent cash held within the County's investment portfolio.

Effect: The County has money market funds that are not covered by FDIC. Lack of proper collateralization may result in non-compliance with state statutes and increase potential liability and exposure to the loss of the County's public funds in the event of bank closure.

Auditors' Recommendations: The County should ensure all cash balances are collateralized as required by State Statutes.

Management's Response: The County contends that these funds are insured through the broker's SIPC Insurance for up to \$100,000 in cash, and up to \$500,000 per customer. Furthermore, the County's broker provides excess SIPC Insurance with firm coverage limits of \$50 million in the aggregate and \$99.5 million per customer. As of June 30, 2009, the SIPC coverage remained well in excess of the County's entire cash balance with LPL Financial Services.

The County's investment fund may hold cash from time to time as a result of normal business activity. Particularly during quarterly distributions, these cash balances include funds in transit, residual amounts from investment maturities, and principal amounts in cycle for reinvestment. This became evident during the quarter ending June 30, 2009, when the County repositioned its investment portfolio by moving funds between investment accounts. As a result, cash balances increased significantly during the transfer, but quickly diminished as these funds were reinvested.

To the extent possible, the county will continue to make every effort to keep these cash balances to a minimum, and invest these amounts in approved investments as quickly as possible.

FS 06-02 — Property Tax Schedule - Repeated

Condition: The County was not able to obtain sufficient information from its property tax records to prepare and present the County Treasurer's Property Tax Schedule for the year ended June 30, 2009. The County did not begin collecting property tax schedule information by agency, in the detail required, until the 2002 tax year.

Criteria: According to the State of New Mexico, Office of the State Auditor, Audit Rule 2008, Section 2.2.2.12D, County Governments are required to prepare and present a schedule titled "County Treasurer's Property Tax Schedule". The schedule must show by agency, the amount of taxes: levied; collected in the current year; collected to-date; distributed in the current year; distributed to date; the amount determined to be uncollectible in the current year; the uncollectible amount to date; and the outstanding receivable balance at the end of the fiscal year, by agency. This schedule should reflect the above information for the past ten years.

Cause: The County did not begin collecting property tax schedule information by agency, in the detail required, until the 2002 tax year. The County attempted to provide the schedule as required, however, was not able to provide "collections" information in sufficient detail to complete the schedule in accordance with the Audit Rule.

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2009

Effect: The County has not completed property tax schedules to be included in the audit report which are required to accurately report property tax receipts and payments. Non-compliance with requirements of the State Audit Rule results in audit findings; in addition, the County may experience errors relating to compliance with GASB #33 as property tax receipts and payments may not be accurate.

Auditors' Recommendations: The County currently maintains information sufficient to complete the County Treasurer's Property Tax Schedule in accordance with the State Audit Rule for only 6 of the required ten years. The County has no way to retrieve such information for the years prior to the 2002 tax year, which is when the County began to collect the information in the level of detail required. We recommend the County prepare the tax schedule as required by State Audit Rule and maintain the information throughout the year. The County will have seven years of reliable data and given the County's collection rate; a reasonable estimate for the remaining years can be obtained.

Management's Response: The County continues to work toward a resolution for this finding and has prepared a Tax Reconciliation, Changes in Property Tax Receivable schedule in lieu of the detailed schedule. The County has also acquired improved computer software to improve reporting in this area, and expects to provide the required schedule in the near future.

FS 08-02 Budgetary Conditions

Condition: The County had the following expenditure functions where actual expenditures exceeded budgetary authority:

Capital Project Funds:		
2000 Placitas Acquisition Bond	\$	28,224
Debt Service Funds:		
Debt Service		1,131,497
Total, All Funds	<u>\$</u>	<u>1,159,721</u>

Criteria: Sound financial management and 6-6-6 NMSA 1978 require that budgets not be exceeded at the legal level of control.

Cause: The County did not make the appropriate budgetary transfers to alleviate the over-expenditure.

Effect: The County is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

Auditor's Recommendation: The County should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: The County concurs with the Auditor's recommendation and will conduct a budgetary review to include all debt service payments. The County's inadvertently omitted the debt service obligation for the Placitas Acquisition Bond, and did not adjust the FY 2008-2009 Debt Service budget to include the 2007 GTR Revenue Bond. All debt service amounts will be included in the Fiscal Year 2009/10 and future budgets.

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FS 09-01 Payroll

Condition: During payroll test work we noted the following:

- One of twenty W-4's were not included in the personnel files tested.
- One of twenty employee transactions tested did not maintain a contract/personnel action form on file so that the individuals pay-rate could be verified.

Criteria: Good accounting practices suggest that all payroll transactions are properly approved and supported through the maintenance before the expense is incurred.

Effect: The school is not in compliance with NMAC 6.20.2.18 and with IRCA of 1986. By not properly filling out the documents it is possible that the school could allow an individual not legal to employ in the United States take a job, which could place the school in legal trouble. W-4's must be maintained to ensure proper withholding from payroll transactions.

Cause: Per management, the files which are missing I-9 forms are a result of prior administration not obtaining proper documentation within the Human Resource Department. As a result, the school did not follow policies and procedures regarding payroll in the past. According to the District's current Human Resource Director and audit testwork, current employee files appear to have sufficient I-9 documentation. W-4's have not been obtained in all instances in which employees have been hired.

Auditor's Recommendation: We recommend that the school ensure that all forms filled out by both the employer and employee upon hiring be filled out completely in order to be in compliance with MAC 6.20.2.18 and the IRCA of 1986.

Management Response: Sandoval County is currently in the process of implementing a fully integrated software system throughout each division within the County. One of the modules within this newly integrated technology will be a new Human Resources and Payroll System. In order to assure the accuracy of the information being entered into the data base for this module, the Human Resources Department has mandated that all County employees update their W-4. With this system the County will maintain and update employee data on a real time basis. Along with updating all of the W-4's, the County is also in the process of reviewing all of the employee files. The file that lacked the contract/personnel action form and W-4 unfortunately could not be located. It was either misfiled or if removed not returned. Since then, the file of the PRN employee who has been hired as a full-time employee has been recreated. As a matter of policy no personnel files will leave the Human Resources office. This finding has been resolved by actions taken by staff and with the implementation of new internal policies.

Section III- Federal Award Findings and Recommendations

Section IV – PRIOR YEAR AUDIT FINDINGS

- FS 06-01 - Pledged Collateral – Cash Equivalents and Deposits. – Repeated.
- FS 06-02 - Property Tax Schedule. – Repeated.
- FS 07-01 – Audit Report – Resolved.
- FS 08-01 – Travel and Per Diem – Resolved.
- FS 08-02 – Budgetary Conditions – Repeated.
- FA 07-02 – Audit Report Submission of Data Collection Form and Reporting Package – Resolved.

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Section V – OTHER DISCLOSURES

Auditor Prepared Financials

The financial statements presented in this report were prepared by the auditors, Griego Professional Services, LLC

Exit Conference

The contents of this report were discussed on November 13, 2009. The following individuals were in attendance.

Sandoval County

David Bency, Commissioner
Juan Vigil, County Manager
Cassandra Herrera, Accounting Officer

Griego Professional Services, LLC

J.J. Griego, CPA