



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS**

**ANNUAL FINANCIAL REPORT  
JUNE 30, 2009**

**MOSS ADAMS<sub>LLP</sub>**

Certified Public Accountants | Business Consultants

*Acumen. Agility. Answers.*

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**STATE OF NEW MEXICO**  
City of Las Vegas  
Official Roster  
June 30, 2009

<u>Name</u>	<u>City Council</u>	<u>Title</u>
Tony E. Marquez, Jr.		Mayor
Morris Madrid		Councilor
Diane Moore		Councilor
Andrew Feldman		Councilor
Cruz E. Roybal, Jr.		Councilor

**Administration**

Timothy P. Dodge	City Manager
Eddie Trujillo	Judge
Abran Romero	Finance Director
Casandra Fresquez	City Clerk

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## INDEPENDENT AUDITORS' REPORT

The City Council  
City of Las Vegas  
and  
Hector Balderas  
New Mexico State Auditor

We were engaged to audit the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, the budgetary comparison for the general fund and the aggregate remaining fund information of the City of Las Vegas, New Mexico (City), as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. We were also engaged to audit the financial statements of each of the City's non-major governmental and internal service funds, and budgetary comparisons for the business-type activities, non-major governmental funds, and internal service 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 the City's management.

We were unable to obtain sufficient competent audit evidence to support management's assertion of the amount of the City's wastewater, natural gas, solid waste, and water funds (utility funds') revenues and receivables in the Government wide statements and the Statement of Net Assets-Proprietary Funds and Statement of Revenues, Expenses and Changes in Fund Net Assets-Proprietary Funds. We were unable to perform alternative procedures to obtain the required evidence.

We were unable to obtain sufficient competent audit evidence to support management's assertion of the amount of capital assets in the Statement of Net Assets of both the governmental activities and the business-type activities. We were unable to perform alternative procedures to obtain the required evidence.

The City's financial statements do not include depreciation expense for the fiscal year ended June 30, 2009. As a result of this omission, the Statement of Activities expenses and the Statement of Net Assets accumulated depreciation amounts of both the governmental and business-type activities are understated by an indeterminable amount.

The City Council  
City of Las Vegas  
and  
Hector Balderas  
New Mexico State Auditor

Because of the significance of the matters discussed in the paragraphs above, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on the financial statements of the city.

As discussed in Note 15, various restatements have been made to correct errors in the prior years. The restatements resulted in an increase of beginning balance of net assets by \$2,194,530 for the governmental activities, and a decrease in the beginning balance of net assets by \$1,659,185 for the business-type activities.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2011 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and budgetary comparison information on pages 6 through 16 are not a required part of the basic financial statements but are 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. The Management's Discussion and Analysis is not comparable because the prior years' numbers do not reflect the restatements described in Note 15.

The City Council  
City of Las Vegas  
and  
Hector Balderas  
New Mexico State Auditor

We were engaged for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying financial information listed on pages 162 through 166 in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described above, it is inappropriate to and we do not express an opinion on the supplementary information referred to above.

*Mess Adams LLP*

Albuquerque, New Mexico  
March 25, 2011

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

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

**FINANCIAL HIGHLIGHTS**

- The assets of City of Las Vegas exceeded its liabilities at the close of the most recent fiscal year by \$64,723,036 (*net assets*). Of this amount, \$14,358,418 (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$4,586,049, including prior period adjustments of \$535,345 as discussed in the footnotes. The majority of this increase is due to an increase in taxes collected, grant money received for the year ending June 30, 2009.
- As of June 30, 2009, the City's governmental funds reported combined ending fund balances of \$7,448,444. Of this total, \$1,263,741 is designated for debt service and capital projects.
- At the close of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$4,191,442, or 35 percent of total general fund expenditures.
- The total debt increased by \$26,115 during the current fiscal year. The increase in the NMED Wastewater Construction Loan of \$1,459,707 was offset by the payments made during the fiscal year.

**Financial Statements Overview**

This discussion and analysis is intended to serve as an introduction to City of Las Vegas' basic financial statements. City of Las Vegas' 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.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Government-Wide Financial Statements.**

The *government-wide financial statements* are designed to provide readers with a broad overview of City of Las Vegas' finances, in a manner similar to a private-sector business.

The *Statement of Net Assets* presents information on all of City of Las Vegas' 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 or not the financial position of City of Las Vegas 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 City of Las Vegas 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 City of Las Vegas include general government, public safety, public works, culture and recreation, and health and welfare. The business-type activities of the City include wastewater, natural gas, solid waste and water funds, as well as internal service funds.

The government-wide financial statements can be found on pages 17 through 20 of this report.

**Fund Financial Statements**

*Fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. City of Las Vegas, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of City of Las Vegas 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 City's programs.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

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*.

City of Las Vegas maintains more than fifty 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, which is considered to be a major fund. Data from the other forty-nine 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.

City of Las Vegas adopts an annual appropriated budget for its general fund and all other funds. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. In addition, the individual financial statements of the non-major governmental fund types include budgetary comparison data.

The basic governmental fund financial statements can be found on pages 20 through 24 of this report.

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

**Enterprise funds** are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for the wastewater, natural gas, solid waste and water operations of the City. The enterprise funds are considered to be major funds of the City.

The proprietary fund financial statements can be found on pages 26 through 31 this report.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

*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 City of Las Vegas' own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

City of Las Vegas fiduciary funds account for the revenues collected on behalf of the Sangre de Cristo Solid Waste Authority and their remittance to other governmental agencies.

The fiduciary fund financial statement can be found on page 31 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 32 through 70 of this report.

*Combining statements.* The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found in pages 80 through 101 of this report.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

### **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 City of Las Vegas, assets exceeded liabilities by \$64,723,036 at the close of the current fiscal year.

The largest portion of City of Las Vegas' net assets represents the City's investment of \$46,325,825 in capital assets (e.g., land improvements, buildings, infrastructure and machinery & equipment), less any related outstanding debt used to acquire those assets. City of Las Vegas uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although City of Las Vegas' 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.

The most significant variation from 2008 is due to the capital assets. They have increased due to significant construction in progress related to sewer project upgrades.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

**CITY OF LAS VEGAS' NET ASSETS**

	June 30, 2009			June 30, 2008 (Before Restatements)		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>						
Cash and cash equivalents	\$ 6,035,699	13,245,731	19,281,430	4,539,603	13,007,610	17,547,213
Other current assets	2,029,828	1,203,313	3,233,141	2,052,397	788,439	2,840,836
Capital assets, net of accumulated depreciation	41,336,297	29,924,486	71,260,780	38,434,338	27,597,490	66,031,828
<b>Total assets</b>	<b>\$ 49,401,824</b>	<b>44,373,530</b>	<b>93,775,354</b>	<b>45,026,338</b>	<b>41,393,539</b>	<b>86,419,877</b>
<b>Liabilities</b>						
Long-term liabilities outstanding	\$ 5,990,939	19,805,814	25,796,753	6,140,438	17,690,801	23,831,239
Other liabilities	972,861	2,282,704	3,255,565	1,285,506	1,701,490	2,986,996
<b>Total liabilities</b>	<b>6,963,800</b>	<b>22,088,518</b>	<b>29,052,318</b>	<b>7,425,944</b>	<b>19,392,291</b>	<b>26,818,235</b>
<b>Net Assets</b>						
Invested in capital assets, net of related debt	35,273,316	11,052,509	46,325,825	31,774,816	10,215,457	41,990,273
Restricted	3,188,086	850,707	4,038,793	2,732,536	439,247	3,171,783
Unrestricted	3,976,622	10,381,796	14,358,418	3,093,342	11,346,544	14,439,586
<b>Total net assets</b>	<b>42,438,024</b>	<b>22,285,012</b>	<b>64,723,036</b>	<b>37,600,394</b>	<b>22,001,248</b>	<b>59,601,642</b>
<b>Total liabilities and net assets</b>	<b>\$ 49,401,824</b>	<b>43,831,555</b>	<b>93,775,354</b>	<b>45,026,338</b>	<b>41,393,539</b>	<b>86,419,877</b>

A portion of City of Las Vegas' net assets (6.24%) represents resources that are subject to restrictions. The restrictions relate to covenants provided by the City's long-term debt issuance and capital projects. The remaining balance of *unrestricted net assets* of \$14,358,428 may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, City of Las Vegas is able to report positive balances in all three categories of net assets, for the government as a whole as well as for the business-type activities. The 2008 figures are before the restatements described in the footnotes.

**Analysis of Changes in Net Assets**

The City's net assets overall increased by \$5,121,394 during the current fiscal year. These increases are explained in the government and business-type activities discussion below, and are primarily a result of increased revenues while reducing the City's expenditures during the fiscal year.



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Changes in Net Assets  
For the Year Ended June 30, 2009**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Revenues</b>			
Program revenues:			
Charges for services	\$ 2,633,334	14,991,589	17,624,923
Operating grants and contributions	2,235,993	71,400	2,307,393
General revenues:			
Property taxes	1,287,751	-	1,287,751
Other taxes	278,553	-	278,553
Gross receipts taxes	8,333,145	917,398	9,250,543
Licenses and fees	1,620,006	-	1,620,006
Interest income	68,033	304,528	372,561
Miscellaneous income	(1,852)	-	(1,852)
	<hr/>	<hr/>	<hr/>
Total revenues	16,454,963	16,284,915	32,739,878
<b>Expenses</b>			
General government	3,813,566	-	3,813,566
Public safety	4,728,907	-	4,728,907
Public works	2,161,046	-	2,161,046
Culture and recreation	1,488,504	-	1,488,504
Health and welfare	1,300,121	-	1,300,121
Interest on long-term debt	259,946	-	259,946
Wastewater	-	1,495,098	1,495,098
Natural gas	-	7,180,652	7,180,652
Solid waste	-	1,953,643	1,953,643
Water	-	3,772,346	3,772,346
	<hr/>	<hr/>	<hr/>
Total expenses	13,752,090	14,401,739	28,153,829
Increase in assets before transfers	<hr/>	<hr/>	<hr/>
	2,702,873	1,883,176	4,586,049
Transfers	<hr/>	<hr/>	<hr/>
	(59,773)	59,773	-
Increase in net assets	<hr/>	<hr/>	<hr/>
	2,643,100	1,942,949	4,586,049
Net assets, beginning of year, as originally reported	37,600,394	22,001,248	59,601,642
Net assets, restatement	2,194,530	(1,659,185)	535,345
Net assets, beginning as restated, as restated	<hr/>	<hr/>	<hr/>
	39,794,924	20,342,063	60,136,987
Ending net assets	<hr/>	<hr/>	<hr/>
	\$ 42,438,024	22,285,012	64,723,036

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Changes in Net Assets  
For the Year Ended June 30, 2008  
(Before Restatements)**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Revenues</b>			
Program revenues:			
Charges for services	\$ 586,090	16,885,106	17,471,196
Operating grants and contributions	2,225,972	1,706,134	3,932,106
Capital grants	95,047	675,094	770,141
General revenues:			
Property taxes	1,298,125	-	1,298,125
Other taxes	1,518,901	-	1,518,901
Gross receipts taxes	7,304,471	186,581	7,491,052
Public service taxes	347,046	-	347,046
Licenses and fees	2,075,684	-	2,075,684
Interest income	87,505	400,893	488,398
Miscellaneous income	114,757	14,101	128,858
	<hr/>	<hr/>	<hr/>
Total revenues	15,653,598	19,867,909	35,521,507
<b>Expenses</b>			
General government	4,067,212	-	4,067,212
Public safety	4,627,838	-	4,627,838
Public works	2,113,847	-	2,113,847
Culture and recreation	1,172,706	-	1,172,706
Health and welfare	318,460	-	318,460
Interest on long-term debt	305,533	-	305,533
Wastewater	-	1,330,371	1,330,371
Natural gas	-	6,546,441	6,546,441
Solid waste	-	1,656,301	1,656,301
Water	-	2,740,580	2,740,580
	<hr/>	<hr/>	<hr/>
Total expenses	12,605,596	12,273,693	24,879,289
Increase in assets before transfers	<hr/>	<hr/>	<hr/>
	3,048,002	7,594,216	10,642,218
Transfers	<hr/>	<hr/>	<hr/>
	194,397	(194,397)	-
Increase in net assets	<hr/>	<hr/>	<hr/>
	3,242,399	7,399,819	10,642,218
Net assets, beginning of year	34,316,538	15,074,402	49,390,940
Net assets, restatement	41,457	(472,973)	(431,516)
Net assets, beginning as restated	<hr/>	<hr/>	<hr/>
	34,357,995	14,601,429	48,959,424
Ending net assets	<hr/>	<hr/>	<hr/>
	\$ 37,600,394	22,001,248	59,601,642

2008 figures are before the restatements described in the footnotes.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Governmental activities.** Fiscal year 2009 governmental activities increased City of Las Vegas' net assets by \$2,643,100. The key element of this increase is increased gross receipts tax collected and an increase in grant revenue secured by the City of Las Vegas.

**Business-type activities.** Fiscal year 2009 business-type activities increased the City's net assets by \$1,942,949. The key element of this increase is increased grant revenue and decreased wastewater and natural gas expenses. As a result, the City's cash and cash equivalents increased by \$238,121.

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

As noted earlier, City of Las Vegas uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of City of Las Vegas' governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing City of Las Vegas' 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 City include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

As of the end of the current fiscal year, City of Las Vegas' governmental funds reported combined ending fund balances of \$7,448,444, an increase of \$349,550 in comparison with the prior year. The increase is primarily due to an excess of revenues over expenditures for the governmental funds. Approximately 87 percent of this total amount, \$6,461,345, constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance of \$987,099 is reserved to indicate that it is not available for new spending because it has already been committed to pay for future debt service payments, subsequent year's expenditures and inventory.

Revenues for governmental funds overall totaled \$16,456,815 in the fiscal year ended June 30, 2009, which represents an increase of \$803,217 from the fiscal year ended June 30, 2008. Expenditures for governmental funds, totaling \$16,045,640, which represents an increase of \$1,081,477 from the fiscal year ended June 30, 2008. In the fiscal year ended June 30, 2009, revenues for governmental funds exceeded expenditures by \$411,175.

The General Fund is the chief operating fund of City of Las Vegas. At the end of the current fiscal year, unreserved fund balance of the general fund was \$4,191,442.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

The fund balance of City of Las Vegas' general fund decreased by \$426,244 during the current fiscal year due to increased fund transfer to other funds. Overall, the general fund's performance resulted in an excess of revenues over expenditures in the fiscal year ended June 30, 2009 of \$12,715, a decrease of \$470,137 over the comparable figure from the prior year of \$482,849.

**Proprietary Funds.** The City'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 assets for enterprise funds were \$10,381,796. The total increase in net assets for the enterprise funds was \$1,942,949. Factors concerning the finances of this fund have been addressed previously in the discussion of the City's business-type activities.

**Fiduciary Funds.** The City maintains fiduciary funds for the assets of the Sangre de Cristo Solid Waste Authority for the State of New Mexico. A schedule of changes in fiduciary assets and liabilities can be found in page 165.

**General Fund Budgetary Highlights**

City budgets reflect the same pattern as seen in the revenue and expenditures of the City. The State of New Mexico budget process is defined under state law and regulation. To enhance the process of developing a budget at the City level, City of Las Vegas utilizes goals and objectives defined by the City Councilors, community input meetings, long term plans and input from various staff groups to develop the City budget. City 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 total variation in revenues from the original and final budgets in the general fund was \$2,288,186. The total variation in expenditures from the original and final budgets in the general fund was \$1,507,341. The significant variation was in general government expenditures, which was an increase of \$1,512,123. The increase was mainly due to a budget increase to repair existing City facilities.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Capital Asset and Debt Administration**

**Capital assets.** City of Las Vegas' capital assets for its governmental and business-type activities as of June 30, 2009 amount to \$70,410,076 (net of accumulated depreciation). Capital assets include land and land improvements, construction in progress, infrastructure, buildings and improvements, machinery and equipment, vehicles, water system and water rights. The total change in the City's capital assets (excluding accumulated depreciation) for the current fiscal year was an increase of \$2,901,959 for governmental activities and an increase of \$1,476,289 for business-type activities. The City has significant construction in progress related to sewer project upgrades. The City also made significant improvements to roads and utility lines within the City limits. They also purchased a brush truck for the state fire grant fund and several vehicles for the police.

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

	<b>Governmental Activities</b>	<b>Business-like Activities</b>	<b>Total</b>
Land and land improvements	\$ 19,114,540	1,808,326	20,922,866
Construction in progress	2,218,520	23,337,105	25,555,625
Infrastructure	4,681,829	988,992	5,670,821
Buildings & improvements	16,245,395	5,491,087	21,736,482
Machinery & equipment	6,967,771	1,795,810	8,763,581
Vehicles	5,435,547	3,714,960	3,714,960
Water rights	-	4,100,615	4,100,615
Water systems	-	3,270,820	3,270,820
Total capital assets	54,663,602	44,507,715	99,171,317
Accumulated depreciation	(13,327,305)	(15,433,936)	(28,761,241)
Capital assets, net of accumulated depreciation	<u>\$ 41,336,297</u>	<u>29,073,779</u>	<u>70,410,076</u>

See Note 6 in the accompanying Notes to the Financial Statements for further information regarding capital assets.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2009**

**Debt Administration.** At the end of the current fiscal year, City of Las Vegas had total long-term obligations outstanding of \$27,341,923.

**City of Las Vegas' Outstanding Debt  
As of June 30, 2009**

	<b>Governmental Activities</b>	<b>Business-like Activities</b>	<b>Total</b>
Bonds	\$ 3,035,000	-	3,035,000
NMFA Loans	2,937,960	-	2,937,960
Government Capital Loans	90,021	-	90,021
Landfill Closure Costs	-	2,376,512	2,376,512
Wastewater Loans	-	15,662,211	15,662,211
Solid Waste Bond	-	340,000	340,000
Solid Waste Loans	-	30,694	30,694
Solid Waste Capital Leases	-	75,561	75,561
Water Bond	-	1,702,000	1,702,000
Water Loans	-	194,223	194,223
Other liabilities	-	563,198	563,198
Compensated absences	256,809	77,734	334,543
Total long-term liabilities	<u>\$ 6,319,790</u>	<u>21,022,133</u>	<u>27,341,923</u>

See Note 7 in the accompanying Notes to the Financial Statements for further information regarding City of Las Vegas' long-term debt.

The City knows of no currently known facts, decisions or conditions that are expected to have a significant effect on financial position or results of operations.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of City of Las Vegas' 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 City of Las Vegas Administration, City of Las Vegas, 1700 N. Grand Ave., Las Vegas, New Mexico 87701.

Requests for the separately issued report on the City of Las Vegas Housing Authority for the fiscal year ended June 30, 2009 should be addressed to the City of Las Vegas Housing Authority, 2400 Sagebrush Ave., Las Vegas, NM 87701.

**BASIC  
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATEMENT OF NET ASSETS  
June 30, 2009

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$ 6,035,699	13,245,731	19,281,430	383,397
Receivables, net	1,730,690	1,312,220	3,042,910	11,338
Inventory	68,916	121,315	190,231	18,310
Internal balances	230,222	(230,222)	-	-
<b>Total current assets</b>	<b>8,065,527</b>	<b>14,449,044</b>	<b>22,514,571</b>	<b>413,045</b>
Noncurrent assets				
Restricted cash and cash equivalents	-	850,707	850,707	21,283
Capital assets	54,663,602	44,507,715	99,171,317	9,272,793
Less: accumulated depreciation	(13,327,305)	(15,433,936)	(28,761,241)	(5,915,180)
<b>Total noncurrent assets</b>	<b>41,336,297</b>	<b>29,924,486</b>	<b>71,260,783</b>	<b>3,378,896</b>
<b>Total assets</b>	<b>49,401,824</b>	<b>44,373,530</b>	<b>93,775,354</b>	<b>3,791,941</b>

See Notes to Financial Statements



Primary Government

	Governmental Activities	Business-type Activities	Total	Component Unit
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	\$ 416,513	274,135	690,648	36,129
Accrued payroll	200,570	63,520	264,090	14,876
Accrued compensated absences	-	-	-	32,145
Meter deposits	-	575,987	575,987	-
Tenant security deposits	-	-	-	21,283
Deferred revenue	-	-	-	5,997
Accrued interest	26,927	152,743	179,670	-
Current portion of long-term debt	328,851	1,216,319	1,545,170	-
<b>Total current liabilities</b>	<b>972,861</b>	<b>2,282,704</b>	<b>3,255,565</b>	<b>110,430</b>
Noncurrent liabilities				
Accrued compensated absences	256,809	77,734	334,543	-
Accrued landfill closure costs	-	2,376,512	2,376,512	-
Bonds, loans and capital leases payable	5,734,130	16,788,370	22,522,500	-
Other liabilities	-	563,198	563,198	-
<b>Total noncurrent liabilities</b>	<b>5,990,939</b>	<b>19,805,814</b>	<b>25,796,753</b>	<b>-</b>
<b>Total liabilities</b>	<b>6,963,800</b>	<b>22,088,518</b>	<b>29,052,318</b>	<b>110,430</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	35,273,316	11,052,509	46,325,825	3,357,613
Restricted for:				
Repair, replacement and other	-	850,707	850,707	-
Debt service	918,183	-	918,183	-
Capital projects	345,558	-	345,558	-
Special revenue	1,924,345	-	1,924,345	-
Unrestricted	3,976,622	10,381,796	14,358,418	323,898
<b>Total net assets</b>	<b>\$ 42,438,024</b>	<b>\$ 22,285,012</b>	<b>\$ 64,723,036</b>	<b>\$ 3,681,511</b>

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATEMENT OF ACTIVITIES  
June 30, 2009

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		Total	Component Unit
				Governmental Activities	Business-Type Activities		
<b>Primary Government</b>							
<b>Governmental Activities</b>							
General government	\$ 3,813,566	2,619,534	583,427	(610,605)	-	(610,605)	-
Public safety	4,728,907	13,800	777,740	(3,937,367)	-	(3,937,367)	-
Public works	2,161,046	-	699,867	(1,461,179)	-	(1,461,179)	-
Culture and recreation	1,488,504	-	47,777	(1,440,727)	-	(1,440,727)	-
Health and welfare	1,300,121	-	127,182	(1,172,939)	-	(1,172,939)	-
Interest on long-term debt	259,946	-	-	(259,946)	-	(259,946)	-
<b>Total governmental activities</b>	<b>13,752,090</b>	<b>2,633,334</b>	<b>2,235,993</b>	<b>(8,882,763)</b>	<b>-</b>	<b>(8,882,763)</b>	<b>-</b>
<b>Business-type Activities</b>							
Wastewater	1,495,098	2,489,059	71,400	-	1,065,361	1,065,361	-
Natural gas	7,180,652	6,996,062	-	-	(184,590)	(184,590)	-
Solid waste	1,953,643	1,905,425	-	-	(48,218)	(48,218)	-
Water	3,772,346	3,601,043	-	-	(171,303)	(171,303)	-
<b>Total business-type activities</b>	<b>14,401,739</b>	<b>14,991,589</b>	<b>71,400</b>	<b>-</b>	<b>661,250</b>	<b>661,250</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 28,153,829</b>	<b>\$ 17,624,923</b>	<b>\$ 2,307,393</b>	<b>(8,882,763)</b>	<b>661,250</b>	<b>(8,221,513)</b>	
<b>Component Unit:</b>							
Housing	\$ 1,543,304	\$ 1,041,823	\$ 586,040				84,559
<b>General Revenues:</b>							
Taxes:							
Property taxes, levied for general purposes				1,287,751	-	1,287,751	-
Gross receipts taxes				8,333,145	917,398	9,250,543	-
Gasoline and motor vehicle taxes				278,553	-	278,553	-
Licenses and fees				261,529	-	261,529	-
Interest income				68,033	304,528	372,561	3,933
Other income				1,358,477	-	1,358,477	-
Transfers governmental / business type activities				(59,773)	59,773	-	-
Transfers to fiduciary fund				(1,852)	-	(1,852)	-
<b>Total general revenues and transfers</b>				<b>11,525,863</b>	<b>1,281,699</b>	<b>12,807,562</b>	<b>3,933</b>
<b>Change in net assets</b>				<b>2,643,100</b>	<b>1,942,949</b>	<b>4,586,049</b>	<b>88,492</b>
Net assets, beginning				37,600,394	22,001,248	59,601,642	4,706,054
Net assets, restatement (Note 15)				2,194,530	(1,659,185)	535,345	(1,113,035)
Net assets, beginning as restated				39,794,924	20,342,063	60,136,987	3,593,019
<b>Net assets, ending</b>				<b>\$ 42,438,024</b>	<b>22,285,012</b>	<b>64,723,036</b>	<b>3,681,511</b>

See Notes to Financial Statements

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
BALANCE SHEET - GOVERNMENTAL FUNDS  
June 30, 2009**

	General Fund	Other Governmental Funds	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,952,571	3,083,128	6,035,699
Receivables, net	1,325,100	405,590	1,730,690
Inventory	68,916	-	68,916
Due from other funds	419,793	-	419,793
<b>Total assets</b>	<b>\$ 4,766,380</b>	<b>3,488,718</b>	<b>8,255,098</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 164,996	251,517	416,513
Accrued payroll	201,747	(1,177)	200,570
Due to other funds	139,279	50,292	189,571
<b>Total liabilities</b>	<b>506,022</b>	<b>300,632</b>	<b>806,654</b>
<b>FUND BALANCE</b>			
Reserved for			
Future debt service payments	-	918,183	918,183
Inventory	68,916		68,916
Unreserved, reported in:			
General fund	4,191,442	-	4,191,442
Special revenue funds	-	1,924,345	1,924,345
Capital projects funds	-	345,558	345,558
<b>Total fund balances</b>	<b>4,260,358</b>	<b>3,188,086</b>	<b>7,448,444</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4,766,380</b>	<b>3,488,718</b>	<b>8,255,098</b>

*See Notes to Financial Statements*

**STATE OF NEW MEXICO**  
**CITY OF LAS VEGAS**  
**GOVERNMENTAL FUNDS**  
**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	\$ 7,448,444
Net Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	41,336,297
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable: Accrued interest	(26,927)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds: Accrued compensated absences Bonds, loans and capital leases payable	(256,809) <u>(6,062,981)</u>
<b>Net assets of governmental activities</b>	<b><u><u>\$ 42,438,024</u></u></b>

*See Notes to Financial Statements*

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
For the Year Ending June 30, 2009**

	General Fund	Other Governmental Funds	Total
Federal grants			
Taxes			
Property	\$ 1,287,751	-	1,287,751
Gross receipts	6,629,886	1,703,259	8,333,145
Gasoline and motor vehicle taxes	-	278,553	278,553
Intergovernmental income			
Federal grants	-	286,464	286,464
State grants	37,000	1,912,529	1,949,529
Charges for services	2,608,839	24,495	2,633,334
Licenses and fees	200,761	60,768	261,529
Interest income	44,447	23,586	68,033
Other	1,074,541	283,936	1,358,477
<b>Total revenues</b>	<b>11,883,225</b>	<b>4,573,590</b>	<b>16,456,815</b>
Expenditures			
Current			
General government	3,452,899	360,667	3,813,566
Public safety	4,540,785	513,039	5,053,824
Public works	1,194,456	966,590	2,161,046
Culture and recreation	1,183,002	305,502	1,488,504
Health and welfare	1,211,729	88,392	1,300,121
Capital outlay	9,794	1,362,246	1,372,040
Debt service - Principal	277,845	318,748	596,593
Debt service - Interest	-	259,946	259,946
<b>Total expenditures</b>	<b>11,870,510</b>	<b>4,175,130</b>	<b>16,045,640</b>
Excess (deficiency) of revenues over expenditures	12,715	398,460	411,175
Other financing sources (uses)			
Transfers in	382,937	1,048,191	1,431,128
Transfers out	(821,896)	(670,857)	(1,492,753)
<b>Total other financing sources (uses)</b>	<b>(438,959)</b>	<b>377,334</b>	<b>(61,625)</b>
Net change in fund balances	(426,244)	775,794	349,550
Fund balances - beginning of year	3,820,335	2,289,031	6,109,366
Fund balances - restatement	866,267	123,261	989,528
Fund balances - as restated	4,686,602	2,412,292	7,098,894
<b>Fund balance - end of year</b>	<b>\$ 4,260,358</b>	<b>3,188,086</b>	<b>7,448,444</b>

See Notes to Financial Statements

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
RECOILATION 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**

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

Net change in fund balances - total governmental funds	\$ 349,550
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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 recorded in capital outlay	1,696,957
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The issuance of long-term debt (e.g. bonds, loans, 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 premiums and similar items when debt is first issued, whereas  
these amounts are deferred and amortized in the statement of activities:

Principal payments on bonds, loans and capital leases payable	<u>596,593</u>
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Change in net assets of governmental activities	<u><u>\$ 2,643,100</u></u>
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*See Notes to Financial Statements*

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
GENERAL FUND  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Taxes				
Property taxes	\$ 1,108,277	1,108,277	1,291,975	183,698
Gross receipts	5,714,732	5,714,732	6,597,259	882,527
Gas and motor vehicle	88,758	88,759	70,249	(18,510)
Intergovernmental income				
Federal grants	-	-	-	-
State grants	-	37,000	37,000	-
Charges for services	800,000	800,000	840,819	40,819
Licenses and fees	190,873	190,873	212,642	21,769
Interest income	57,356	57,356	36,274	(21,082)
Other	1,679,350	1,679,350	2,339,082	659,732
<b>Total revenues</b>	<b>9,639,346</b>	<b>9,676,347</b>	<b>11,425,300</b>	<b>1,748,953</b>
Expenditures				
Current				
General government	1,661,722	1,835,173	1,835,169	4
Public safety	5,262,914	5,296,359	5,171,018	125,341
Public works	794,523	886,819	886,819	-
Culture and recreation	314,936	343,621	343,621	-
Health and welfare	1,924,278	1,895,594	1,864,077	31,517
Capital outlay	-	-	-	-
Debt service - Principal	-	-	-	-
Debt service - Interest	-	-	-	-
<b>Total expenditures</b>	<b>9,958,373</b>	<b>10,257,566</b>	<b>10,100,704</b>	<b>156,862</b>
Excess (deficiency) of revenues over expenditures	(319,027)	(581,219)	1,324,596	1,905,815
Other financing sources (uses)				
Designated cash				-
Transfers in	173,322	173,322	173,322	-
Transfers out	(595,925)	(1,077,024)	(1,049,841)	27,183
<b>Total other financing sources (uses)</b>	<b>(422,603)</b>	<b>(903,702)</b>	<b>(876,519)</b>	<b>27,183</b>
Net change in fund balance	<u>(741,630)</u>	<u>(1,484,921)</u>	448,077	<u>1,932,998</u>
Change in accounts receivable			(573,966)	
Change in accounts payable			<u>(300,355)</u>	
GAAP change in fund balance			<u>(426,244)</u>	

See Notes to Financial Statements

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2009**

	Enterprise Funds		
	Wastewater	Natural Gas	Solid Waste
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 4,405,215	\$ 1,395,591	357,156
Other receivables, net	254,553	379,265	110,303
Inventory	-	46,163	-
Interfund receivable	-	239,474	-
<b>Total current assets</b>	<b>4,659,768</b>	<b>2,060,493</b>	<b>467,459</b>
Noncurrent assets			
Restricted cash and cash equivalents	-	-	74,219
Capital assets	23,635,716	1,085,192	2,219,122
Less: accumulated depreciation	(7,519,698)	(734,552)	(1,605,947)
<b>Total noncurrent assets</b>	<b>16,116,018</b>	<b>350,640</b>	<b>687,394</b>
<b>Total assets</b>	<b>20,775,786</b>	<b>2,411,133</b>	<b>1,154,853</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	21,456	18,357	27,920
Meter deposits payable	-	239,474	-
Accrued payroll	7,108	7,596	14,122
Interfund payable	60,000	-	79,755
Accrued interest payable	148,619	-	4,124
Current portion of long-term debt	787,579	-	130,306
<b>Total current liabilities</b>	<b>1,024,762</b>	<b>265,427</b>	<b>256,227</b>
Noncurrent liabilities			
Accrued compensated absences	11,937	19,092	-
Accrued landfill closure costs	-	-	2,376,512
Bonds, loans and capital leases payable	14,874,632	-	315,949
Other liabilities	-	382,003	118,692
<b>Total noncurrent liabilities</b>	<b>14,886,569</b>	<b>401,095</b>	<b>2,811,153</b>
<b>Total liabilities</b>	<b>15,911,331</b>	<b>666,522</b>	<b>3,067,380</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	453,807	350,640	166,920
Restricted for repair, replacement and other	-	-	74,219
Unrestricted	4,410,648	1,393,971	(2,153,666)
<b>Total net assets</b>	<b>\$ 4,864,455</b>	<b>1,744,611</b>	<b>(1,912,527)</b>

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds

Net assets of business-type activities

See Notes to Financial Statements



Enterprise Funds		Business-type Activities - Internal Service Funds
Water	Total	
\$ 6,830,967	12,988,929	256,802
568,099	1,312,220	-
75,152	121,315	-
19,533	259,007	-
<u>7,493,751</u>	<u>14,681,471</u>	<u>256,802</u>
776,488	850,707	-
15,883,291	42,823,321	1,684,394
(3,905,926)	(13,766,123)	(1,667,813)
<u>12,753,853</u>	<u>29,907,905</u>	<u>16,581</u>
20,247,604	44,589,376	273,383
128,002	195,735	78,400
336,513	575,987	-
20,893	49,719	13,801
349,474	489,229	-
-	152,743	-
298,434	1,216,319	-
<u>1,133,316</u>	<u>2,679,732</u>	<u>92,201</u>
43,823	74,852	2,882
-	2,376,512	-
1,597,789	16,788,370	-
62,503	563,198	-
<u>1,704,115</u>	<u>19,802,932</u>	<u>2,882</u>
2,837,431	22,482,664	95,083
10,081,142	11,052,509	-
776,488	850,707	-
<u>6,552,543</u>	<u>10,203,496</u>	<u>178,300</u>
<u>\$ 17,410,173</u>	<u>22,106,712</u>	<u>178,300</u>
	<u>178,300</u>	
	<u>\$ 22,285,012</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2009

	Enterprise Funds		
	Wastewater	Natural Gas	Solid Waste
Operating Revenues			
Charges for services	\$ 2,489,059	6,996,062	1,905,425
Total operating revenues	2,489,059	6,996,062	1,905,425
Operating Expenses			
Personnel services	359,132	405,553	542,173
Utilities	29,630	17,654	88,720
Contractual services	251,323	4,712,086	68,651
Supplies	6,346	5,497	3,743
Maintenance and materials	104,515	356,640	101,923
Other costs	565,403	1,683,222	1,117,620
<b>Total operating expenses</b>	1,316,349	7,180,652	1,922,830
<b>Operating income (loss)</b>	1,172,710	(184,590)	(17,405)
Nonoperating Revenues (Expenses)			
Taxes	-	-	187,360
Interest expense	(178,749)	-	(30,813)
Interest income	102,901	32,915	10,667
Government contributions	71,400	-	-
<b>Total nonoperating revenues (expenses)</b>	(4,448)	32,915	167,214
<b>Income (loss) before transfers</b>	1,168,262	(151,675)	149,809
Transfers in (out)			
Transfers (out)	(1,044,844)	(609,671)	(351,245)
Transfers in	715,733	630,498	988,025
Total transfers in (out), net	(329,111)	20,827	636,780
<b>Change in net assets</b>	839,151	(130,848)	786,589
Net assets (deficit), beginning of year	4,025,304	2,052,801	(1,345,027)
Net assets restatement	-	(177,342)	(1,354,089)
Net asset, beginning of the year as restated	4,025,304	1,875,459	(2,699,116)
<b>Net assets (deficit), end of year</b>	\$ 4,864,455	1,744,611	(1,912,527)

See Notes to the Financial Statements.

Enterprise Funds		Business-type Activities - Internal Service Funds
Water	Total	
3,601,043	14,991,589	-
3,601,043	14,991,589	-
1,016,186	2,323,044	590,840
28,626	164,630	10,970
365,022	5,397,082	78,373
54,295	69,881	27,274
226,489	789,567	5,066
1,015,734	4,381,979	193,880
2,706,352	13,126,183	906,403
894,691	1,865,406	(906,403)
730,038	917,398	-
(159,591)	(369,153)	-
156,044	302,527	2,001
-	71,400	-
726,491	922,172	2,001
1,621,182	2,787,578	(904,402)
(1,815,325)	(3,821,085)	(173,322)
620,060	2,954,316	1,099,864
(1,195,265)	(866,769)	926,542
425,917	1,920,809	22,140
17,112,010	21,845,088	156,160
(127,754)	(1,659,185)	-
16,984,256	20,185,903	156,160
17,410,173	22,106,712	178,300

**STATE OF NEW MEXICO**  
**CITY OF LAS VEGAS**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
**For the Year Ended June 30, 2009**

	Enterprise Funds		
	Waste Water	Natural Gas	Solid Waste
Cash flows from operating activities:			
Cash received from user charges	\$ 2,510,228	7,333,584	2,054,827
Cash payments to employees for services	(361,192)	(397,957)	(540,693)
Cash payments to suppliers for goods and services	(954,850)	(6,874,231)	(1,422,377)
Net cash provided by (used) for operating activities	<u>1,194,186</u>	<u>61,396</u>	<u>91,757</u>
Cash flows from noncapital financing activities:			
Taxes	-	-	200,943
State operating grants	71,400	-	-
Change in noncurrent accrued compensated absences	-	-	(21,513)
Change in landfill closure liability	-	-	-
Internal balances	(55,440)	(350,498)	(36,557)
Transfers out	(1,044,844)	(609,671)	(351,245)
Transfers in	715,733	630,498	988,025
Net cash provided by (used) from noncapital financing activities:	<u>(313,151)</u>	<u>(329,671)</u>	<u>779,653</u>
Cash flows from capital and related financing activities			
Interest paid	(178,749)	-	(30,813)
Change in accrued interest	-	-	-
Change in long-term debt	-	-	(130,069)
Proceeds from long-term debt	1,459,708	-	-
Payments of long-term debt	(421,815)	-	-
Acquisition of capital assets	(1,459,708)	-	-
Net cash provided by (used) from capital and related financing activities:	<u>(600,564)</u>	<u>-</u>	<u>(160,882)</u>
Cash flows from investing activities:			
Interest on investments	102,901	32,915	10,667
Net cash provided by (used) from investing activities	<u>102,901</u>	<u>32,915</u>	<u>10,667</u>
Net increase (decrease) in cash and cash equivalents	383,372	(235,360)	721,195
Cash and cash equivalents - beginning of year	<u>4,021,843</u>	<u>1,630,951</u>	<u>(289,820)</u>
<b>Cash and cash equivalents - end of year</b>	<u><b>\$ 4,405,215</b></u>	<u><b>1,395,591</b></u>	<u><b>431,375</b></u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 1,172,710	(184,590)	(17,405)
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:			
Depreciation	-	-	-
Changes in assets and liabilities			
Receivables	21,169	132,861	30,710
Inventory	-	-	-
Accounts payable	2,367	(99,132)	(41,720)
Accrued payroll expenses	(2,060)	7,596	1,480
Other liabilities	-	204,661	-
Meter deposits	-	-	118,692
<b>Net cash (used) by operating activities</b>	<u><b>\$ 1,194,186</b></u>	<u><b>61,396</b></u>	<u><b>91,757</b></u>

*See Notes to the Financial Statements.*

Enterprise Funds		Business-type Activities
Water	Total	Internal Service Funds
\$ 3,515,238	15,413,877	-
(998,352)	(2,298,194)	(600,428)
(1,622,679)	(10,874,137)	(243,855)
894,207	2,241,546	(844,283)
784,278	985,221	-
-	71,400	-
-	(21,513)	(1)
-	-	-
(26,427)	(468,922)	-
(1,815,325)	(3,821,085)	(173,322)
620,060	2,954,316	1,099,864
(437,414)	(300,583)	926,541
(159,591)	(369,153)	-
(16,135)	(16,135)	-
(285,168)	(415,237)	-
-	1,459,708	-
-	(421,815)	-
-	(1,459,708)	(16,581)
(460,894)	(1,222,340)	(16,581)
156,044	302,527	2,001
156,044	302,527	2,001
151,943	1,021,150	67,678
7,455,512	12,818,486	189,124
\$ 7,607,455	13,839,636	256,802
\$ 894,691	1,865,406	(906,403)
-	-	-
(73,212)	111,528	-
-	-	-
67,487	(70,998)	71,708
17,834	24,850	(9,588)
62,503	267,164	-
(75,096)	43,596	-
\$ 894,207	2,241,546	(844,283)

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS  
For the Year Ended June 30, 2009**

**ASSETS**

Cash	\$ 783
Property and equipment, net	<u>28,520</u>
<b>Total assets</b>	<b><u><u>\$ 29,303</u></u></b>

**LIABILITIES**

Due to other entities	<u>\$ 29,303</u>
<b>Total liabilities</b>	<b><u><u>\$ 29,303</u></u></b>

*See Notes to the Financial Statements.*

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Las Vegas (City) became a charter city upon consolidation of the Town of Las Vegas in 1970. This consolidation was effected by a vote of all qualified electors of the Town of Las Vegas and the City of Las Vegas. The City operates under a Council-Mayor form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, public utilities (water, wastewater, gas and solid waste), health and social services, culture-recreation, education, public improvements, housing, planning and zoning, and general administrative services.

The City of Las Vegas is a body politic and corporate under the name and form of government selected by its qualified electors. The City may:

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

This summary of significant accounting policies of the City of Las Vegas is presented to assist in the understanding of City's financial statements. The financial statements and notes are the representation of City's management who is responsible for their integrity and objectivity.

The financial statements of the City of Las Vegas (the "City") 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 Standard 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 financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedures issued before or on November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

The Government-Wide and the Proprietary funds financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedures issued after November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private sector guidance for their government-wide financial statements and enterprise funds, subject to the same limitation. The City has elected not to follow the subsequent private sector guidance. The more significant of the City's accounting policies are described below.

**A. Financial Reporting Entity**

In evaluating how to define the City, for financial reporting purposes, management has considered all potential component units.

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

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



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

The City of Las Vegas Housing Authority (Authority) provides housing services to qualified families and is governed by the City's Mayor and Council. The Authority is a discretely presented component unit of the City. The Authority did issue separate audited financial statements for the fiscal year ended June 30, 2009. Requests to obtain a copy of the separate report should be addressed to the City of Las Vegas Housing Authority, 2400 Sagebrush Ave., Las Vegas, NM 87701.

The Sangre de Cristo Solid Waste Authority has been created to handle solid waste on a regional basis and was formed through a joint powers agreement between the City of Las Vegas, San Miguel County, Mora County, the Village of Wagon Mound and the Village of Pecos. Each of the aforementioned entities has representation on the governing board. The City of Las Vegas is the fiscal agent for the Authority. Sangre de Cristo Solid Waste Authority does not qualify as a component unit.

**B. Government-wide and fund financial statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary 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 Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

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

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment 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.

**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, net of estimated refunds and estimated uncollectible amounts, 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.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

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.

The City reports the following major governmental fund:

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

The City reports its proprietary funds as major funds. Proprietary funds include:

The *Wastewater Fund* accounts for fees generated from charges for the operation of water treatment facilities.

The *Natural Gas Fund* accounts for fees generated from charges for the distribution of natural gas and related services.

The *Solid Waste Fund* accounts for fees generated from charges for trash collection.

The *Water Fund* accounts for fees generated from charges for the distribution of water.

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 City acts as fiscal agent for the Sangre De Cristo Solid Waste Association.

*Internal Service Funds* account for administrative services in connection with billing, collecting and administering proprietary accounts receivable. Services are provided on a cost reimbursement basis.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

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

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

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 City's enterprise fund is charges for services for the City's utilities. 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.

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

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

*Cash and cash equivalents.* Amounts reflected as "cash and cash equivalents" on the Statement of Net Assets include amounts on hand and in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

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

the City. Investments, primarily certificates of deposit with financial institutions, are stated at cost or amortized cost, which approximates its market value. The City is authorized under the provisions of Chapter 6, Article 10, paragraph 10, NMSA 1978 annotated, to deposit its money in banks, savings and loan associations and/or credit unions whose accounts are insured by an agency of the United States.

All money not immediately necessary for public use of the City may be invested in:

- a. Bonds or negotiable securities of the United States, the state or any county, municipality or town which has a taxable valuation of real property for the last preceding year of at least one million dollars (\$1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or
- b. Securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government; or in contracts with bank, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent (102%) of the contract. The collateral required for investment in the contracts provided in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment.

If the City is unable to receive payment on public money at the rate of interest set forth by the State Board of Finance (which is no less than one hundred percent (100%) of the asked price on the United States treasury bills of the same maturity on the day of the deposit) from financial institutions within the geographic boundaries of the governmental unit, the City may invest its money as provided under Section 6-10-10.1 NMSA 1978 with the New Mexico State Treasurer's investment pool. As of June 30, 2009, the City had no funds invested in the State Treasurer's investment pool.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

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

Investments for the City 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.

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

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

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

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

*Inventory.* Inventories in governmental funds consist of expendable supplies held for consumption, and are valued at cost using a first-in, first-out (FIFO) method. The City uses the consumption method. Under the consumption method, governments report inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories are actually consumed. Proprietary fund inventories are recorded at the lower of cost or market on a first-in, first-out basis, and consist of operating supplies held for use in operations and are recorded as expenditures when consumed rather than when purchased.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

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

*Capital Assets.* Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. 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 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, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Library books and periodicals are estimated to have a useful life of less than one year or are under the capitalization threshold and are expensed when purchased.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense capitalized by the City during the current fiscal year was \$0. No interest was included as part of the cost of capital assets under construction.

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

<u>Assets</u>	<u>Years</u>
Infrastructure	30-40
Permanent Buildings	45-60
Land Improvements	20
Vehicles	6
Computer equipment	5
Other furniture and equipment	5-20

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

*Deferred Revenues.* Accounting principles generally accepted in the United States of America require that grant revenue be recognized at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as deferred revenues. Utility service prepayments in the Enterprise Funds are reported as deferred revenue until the earnings process is complete. In addition, property taxes receivable but uncollected within sixty (60) days of year-end are classified as deferred revenue.

*Compensated Absences.* Regular status employees are entitled to accumulate annual leave according to a graduated leave schedule of twelve days to eighteen days per year, depending on length of service. Employees may accumulate up to 212 hours (26.5 days) of annual leave and carry that leave forward from calendar year to calendar year. Department Directors shall accumulate eighteen days per year, regardless of seniority, and are allowed to accumulate up to 312 hours (39 days) of annual leave. Upon termination, any vacation leave accumulated but not taken at the time of termination shall be paid in full.

Regular status employees and Department Directors are entitled to accumulate sick leave at a rate of twelve days per year and may continuously accumulate sick leave. Employees may convert every accumulated hour of sick leave over 200 hours (25 days) to one half hour of vacation leave. No more than eighty hours of sick leave per year may be converted to vacation leave. Upon termination employees receive no pay for sick time accumulated.

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



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

*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.

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

- a. Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Assets: Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted Net assets: All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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

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

*Estimates.* The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates in the City’s financial statements include the allowance for uncollectible accounts in the joint utility fund and depreciation on capital assets.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgetary Information**

Annual budgets of the City are prepared prior to June 1 and must be approved by resolution of the City 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 City Council Members and the Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total by fund.

These budgets are prepared on the 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 properly amended by City Council in accordance with the above procedures. These amendments resulted in the following changes:

	<u>Excess (deficiency) of revenues over expenditures</u>	
	<u>Original Budget</u>	<u>Final Budget</u>
Budgeted Funds:		
General Fund	\$ (319,027)	\$ (581,219)
Non-major Governmental Funds	\$ (186,656)	\$ (445,222)

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP 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. Reconciliations between the GAAP basis amounts on the budgetary statements and financial statements by fund can be found on each individual budgetary statement.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 3. DEPOSITS AND INVESTMENTS**

State statutes authorize the investment of City funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. The City is not aware of any invested funds that did not meet the 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 City. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized as required by statute.

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

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

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk, other than following state statutes as set forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2009, \$18,247,031 of the City's deposits of \$18,997,031 was exposed to custodial credit risk. \$10,032,695 was uninsured and collateralized by securities held by the pledging banks' trust department, not in the City's name and \$8,214,336 was uninsured and uncollateralized.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

	Wells Fargo Bank	Bank of Las Vegas	Community 1st Bank of Las Vegas	Total
Amount of deposits	\$ 271,364	6,065,488	12,660,179	18,997,031
FDIC Coverage	(250,000)	(250,000)	(250,000)	(750,000)
Total uninsured public funds	<u>21,364</u>	<u>5,815,488</u>	<u>12,410,179</u>	<u>18,247,031</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the City's name	<u>133,843</u>	<u>3,819,858</u>	<u>6,078,994</u>	<u>10,032,695</u>
Uninsured and uncollateralized	<u><u>\$ (112,479)</u></u>	<u><u>1,995,630</u></u>	<u><u>6,331,185</u></u>	<u><u>8,214,336</u></u>
Collateral requirement (50% of uninsured funds)	10,682	2,907,744	6,205,090	9,123,516
Pledged Collateral	<u>133,843</u>	<u>3,819,858</u>	<u>6,078,994</u>	<u>10,032,695</u>
Over (Under) collateralized	<u><u>\$ 123,161</u></u>	<u><u>912,114</u></u>	<u><u>(126,096)</u></u>	<u><u>909,179</u></u>

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.

**Component Unit**

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the Housing Authority's deposits may not be returned to it. The Housing Authority 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). State law limits deposits of public monies to certain banks or credit unions. In addition, the depository must pledge eligible collateral to the extent of 50% of the balance of uninsured funds. At June 30, 2009, the Housing Authority's deposits of \$997,760 was exposed to custodial credit risk and was uninsured and uncollateralized.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

	Bank of Las Vegas	Community 1st Bank of Las Vegas	Total
Total amounts of deposits	\$ 737,760	260,000	997,760
FDIC Coverage	-	-	-
Total uninsured public funds	<u>737,760</u>	<u>260,000</u>	<u>997,760</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the City's name	<u>-</u>	<u>-</u>	<u>-</u>
Uninsured and uncollateralized	<u>\$ 737,760</u>	<u>260,000</u>	<u>997,760</u>
Collateral requirement (50% of uninsured funds)	\$ 368,880	130,000	498,880
Pledged Collateral	<u>-</u>	<u>-</u>	<u>-</u>
Over (Under) collateralized	<u>\$ (368,880)</u>	<u>(130,000)</u>	<u>(498,880)</u>

The Authority's cash and pledged collateral are combined with the cash and pledged collateral of the City of Las Vegas. Therefore, all FDIC coverage has been applied to the City of Las Vegas cash deposits and none to the housing authority cash accounts for financial reporting purposes only.

*Interest Rate Risk – Investments.* The City does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

**Primary Government**

Reconciliation to the Statement of Net Assets:

Cash and cash equivalents per Statement of Net Assets	\$ 19,281,430
Restricted cash and cash equivalents	850,707
Agency funds cash per Statement of Fiduciary Assets and Liabilities	783
Plus reconciling items	(1,136,890)
Less petty cash	<u>1,001</u>
Bank balance of deposits	<u><u>\$ 18,997,031</u></u>

**Component Unit**

Reconciliation to the Statement of Net Assets:

Cash and cash equivalents per Statement of Net Assets	\$ 383,397
Restricted cash and cash equivalents	21,283
Plus reconciling items	<u>593,080</u>
Bank balance of deposits	<u><u>\$ 997,760</u></u>

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 4. RECEIVABLES**

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

Governmental Activities:	General	Total Nonmajor Funds	Total
Property taxes receivable	\$ 31,232		31,232
Other receivables:			
Licenses and fees	461,287		461,287
Gross receipts taxes	1,110,476	284,535	1,395,011
Intergovernmental-grants:			
Federal		121,055	121,055
Interest receivable	67		67
Total gross receivables	<u>1,603,062</u>	<u>405,590</u>	<u>2,008,652</u>
Less: allowance for doubtful accounts	(277,962)	-	(277,962)
Total net receivables	<u>\$ 1,325,100</u>	<u>405,590</u>	<u>1,730,690</u>

Business-type Activities:	Wastewater	Natural Gas	Solid Waste	Water	Total
Other receivables:					
Charges for services	\$ 423,002	650,215	204,866	1,375,585	2,653,668
Gross receipts taxes			31,277	123,643	154,920
Interest receivable	3,193	-	140	2,347	5,680
Others	11,761	39,768	8,187	31,661	91,377
Total gross receivables	<u>437,956</u>	<u>689,983</u>	<u>244,470</u>	<u>1,533,236</u>	<u>2,905,645</u>
Less: allowance for doubtful accounts	(183,403)	(310,718)	(134,167)	(965,137)	(1,593,425)
Total net receivables	<u>\$ 254,553</u>	<u>379,265</u>	<u>110,303</u>	<u>568,099</u>	<u>1,312,220</u>

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 4. RECEIVABLES (CONTINUED)**

Component Unit:	Low Rent <u>Public Housing</u>	Public Housing <u>Capital Fund</u>	Hope VI <u>Funds</u>	<u>Total</u>
Tenant Receivables	\$ 7,444	-	-	7,444
Miscellaneous Receivables	-	8,653	-	8,653
Interest Receivables	-	106	135	241
Total	7,444	-	135	16,338
Less: Allowance for doubtful accounts	(5,000)	-	-	(5,000)
Totals	<u>\$ 2,444</u>	<u>8,759</u>	<u>135</u>	<u>11,338</u>



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 5. TRANSFERS AND INTERFUND RECEIVABLES**

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

Transfers In	Transfers Out	Amount
General Fund	Lodger's Tax Promotion	\$ 20,000
General Fund	Utilities Administration	153,322
Sick Leave Contingency	General Fund	40,000
Sick Leave Contingency	Waste Water	30,000
Sick Leave Contingency	Water	30,000
Sick Leave Contingency	Natural Gas	30,000
Street Co-op Projects	Street Improvement	160,000
Special Leg Appropriation	General Fund	15,064
Transportation GT	General Fund	82,000
Court Automation	General Fund	19,000
Transportation Center	General Fund	85,000
CDBG Alamo	Street Improvement	125,000
Municipal Pooled GRT	Capital Improvement	305,235
Recreation Center Phase II Construction	Recreation Center Phase II	96,625
Lighting Project	Capital Improvement	30,627
Solid Waste	General Fund	173,000
Solid Waste	Water	721,000
Water	Solid Waste	68,667
Low Rent Public Housing	Capital Fund Program	190,205
Automated Sys. Financing	General Fund	18,925
Automated Sys. Financing	Utilities Services	10,000
Automated Sys. Financing	Utilities Administration	10,000
Automated Sys. Financing	Waste Water	29,440
Automated Sys. Financing	Natural Gas	30,000
Automated Sys. Financing	Solid Waste	10,000
Automated Sys. Financing	Water	33,645
Utilities Administration	Waste Water	127,389
Utilities Administration	Natural Gas	127,389
Utilities Administration	Solid Waste	75,687
Utilities Administration	Water	127,389
Utilities Services	Waste Water	142,282
Utilities Services	Natural Gas	142,282
Utilities Services	Solid Waste	73,153
Utilities Services	Water	142,282
		<u>\$ 3,474,608</u>

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 5. TRANSFERS AND INTERFUND RECEIVABLES (CONTINUED)**

Internal balances have primarily been recorded when funds overdraw their share of pooled cash. The composition of interfund balances as of June 30, 2009 is as follows:

<u>Due from Other Funds</u>	<u>Due to Other Funds</u>	<u>Amount</u>
General Fund	Solid Waste	\$ 79,755
General Fund	Water	110,000
General Fund	Waste Water	60,000
General Fund	Court Automation	28,710
General Fund	JAG Region IV Narcotics	2,051
Natural Gas	Water	239,474
Water	Gasoline Tax Revenue Bond	<u>19,533</u>
Total		<u><u>\$ 539,523</u></u>

All Interfund Transactions are short-term and are repaid within a month.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
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. Land is not subject to depreciation.

Capital Assets used in Governmental Activities:	Balance 6/30/2008	Additions	Deletions	Balance 6/30/2009
Capital assets not depreciated:				
Land and land improvements	\$ 19,114,540	-	-	19,114,540
Construction in progress	2,218,520	-	-	2,218,520
Total not depreciated	<u>21,333,060</u>	-	-	<u>21,333,060</u>
Capital assets being depreciated:				
Infrastructure	3,309,789	1,372,040	-	4,681,829
Buildings & improvements	16,245,395	-	-	16,245,395
Machinery & equipment	5,437,852	1,529,919	-	6,967,771
Vehicles	5,435,547	-	-	5,435,547
Total being depreciated	<u>30,428,583</u>	<u>2,901,959</u>	-	<u>33,330,542</u>
Total capital assets	<u>51,761,643</u>	<u>2,901,959</u>	-	<u>54,663,602</u>
Less accumulated depreciation				
Infrastructure	(117,937)	-	-	(117,937)
Building & improvements	(5,635,315)	-	-	(5,635,315)
Machinery & equipment	(3,389,074)	-	-	(3,389,074)
Vehicles	(4,184,979)	-	-	(4,184,979)
Total accumulated depreciation	<u>(13,327,305)</u>	-	-	<u>(13,327,305)</u>
Net capital assets	<u>\$ 38,434,338</u>	<u>2,901,959</u>	-	<u>41,336,297</u>

Depreciation expense for the year ended June 30, 2009 was not determinable.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 6. CAPITAL ASSETS (CONTINUED)**

Capital Assets used in Business-type Activities:	Balance 6/30/2008	Additions	Deletions	Balance 6/30/2009
Capital assets not depreciated:				
Land and land improvements	\$ 1,808,326			1,808,326
Water rights	4,100,615			4,100,615
Construction in progress	23,337,105			23,337,105
Total not depreciated	29,246,046	-	-	29,246,046
Capital assets being depreciated:				
Water systems	3,270,820	-	-	3,270,820
Infrastructure	988,992	-	-	988,992
Buildings & improvements	4,014,798	1,476,289	-	5,491,087
Furniture, fixtures & equipment	1,795,810	-	-	1,795,810
Vehicles	3,714,960	-	-	3,714,960
Total being depreciated	13,785,380	1,476,289	-	15,261,669
Total capital assets	43,031,426	1,476,289	-	44,507,715
Less accumulated depreciation				
Water systems	(2,509,543)	-	-	(2,509,543)
Infrastructure	(42,778)	-	-	(42,778)
Building & improvements	(7,246,443)	-	-	(7,246,443)
Furniture, fixtures & equipment	(2,785,808)	-	-	(2,785,808)
Vehicles	(2,849,364)	-	-	(2,849,364)
Total accumulated depreciation	(15,433,936)	-	-	(15,433,936)
Net capital assets	\$ 27,597,490	1,476,289	-	29,073,779

Depreciation expense for the year ended June 30, 2009 was not determinable.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 6. CAPITAL ASSETS (CONTINUED)**

**Component Unit**

Capital Assets used for Component Unit:	Restated Balance 6/30/2008	Additions	Deletions	Balance 6/30/2009
Capital assets not depreciated:				
Land	\$ 208,150	-		208,150
Construction in progress	5,540	47,777		53,317
Total not depreciated	213,690	47,777	-	261,467
Capital assets being depreciated:				
Land improvements	696,647	19,494		716,141
Buildings & improvements	7,342,068	347,905		7,689,973
Furniture, fixtures & equipment	404,194			404,194
Vehicles	201,018			201,018
Total being depreciated	8,643,927	367,399	-	9,011,326
Total capital assets	8,857,617	415,176	-	9,272,793
Less accumulated depreciation				
Land improvements	377,831	33,991		411,822
Building & improvements	4,650,270	297,482		4,947,752
Furniture, fixtures & equipment	388,664	7,376		396,040
Vehicles	144,568	14,998		159,566
Total accumulated depreciation	5,561,333	353,847	-	5,915,180
Net capital assets	\$ 3,296,284	61,329	-	3,357,613

Depreciation expense charged to the Housing Authority for the year ended June 30, 2009 was \$353,847.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 7. LONG-TERM DEBT**

**Governmental Activities:**

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

	Balance June 30, 2008	Additions	Retirements	Restatements	Balance June 30, 2009	Due Within One Year
Bonds	\$ 3,200,000	-	165,000	-	3,035,000	170,000
NMFA Loans	3,072,055	-	134,095	-	2,937,960	138,118
Government Capital Loans	109,674	-	19,653	-	90,021	20,733
Capital Leases	277,793	-	277,793	-	-	-
Compensated Absences	256,809	-	-	-	256,809	-
Total Long-Term Debt	<u>\$ 6,916,331</u>	<u>-</u>	<u>596,541</u>	<u>-</u>	<u>6,319,790</u>	<u>328,851</u>

**Bonds**

At June 30, 2009, the City had the following bonds outstanding:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2009
2002 Series GRT Refunding & Improvement Revenue Bonds	6/1/2002	6/1/2023	2.25-4.9%	\$ 4,100,000	3,035,000
1997 Series Gasoline Tax Refunding Revenue Bonds	6/1/1997	2008	4.25-5.0%	1,110,000	-
Total Bonds				<u>\$ 5,210,000</u>	<u>3,035,000</u>

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 7. LONG-TERM DEBT (CONTINUED)**

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

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 170,000	133,810	303,810
2011	175,000	127,435	302,435
2012	180,000	120,435	300,435
2013	190,000	113,235	303,235
2014	200,000	105,825	305,825
2015-2019	1,075,000	399,390	1,474,390
2020-2014	1,045,000	129,830	1,174,830
	<u>\$ 3,035,000</u>	<u>1,129,960</u>	<u>4,164,960</u>

**NMFA Loans**

The City entered into several loan agreements with the New Mexico Finance Authority, wherein the City pledged revenue derived from New Mexico Fire Protection Allotments to cover debt service. This revenue is subject to intercept agreements. The various NMFA Loans are as follows:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2009
March 2004 NMFA Recreation Center Loan	11/1/2004	5/1/2029	0.79 - 4.54%	\$ 3,267,451	2,811,960
November 1996 NMFA Fire Truck Loan	8/1/1997	2/1/2012	5.25-6.67%	439,000	126,000
Total NMFA Loans				<u>\$ 3,706,451</u>	<u>2,937,960</u>

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 7. LONG-TERM DEBT (CONTINUED)**

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

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 138,118	120,431	258,549
2011	143,506	115,447	258,953
2012	149,361	109,846	259,207
2013	107,462	103,702	211,164
2014	110,943	100,230	211,173
2015-2019	616,004	440,016	1,056,020
2020-2024	746,662	309,686	1,056,348
2025-2029	925,904	130,893	1,056,797
	<u>\$ 2,937,960</u>	<u>1,430,251</u>	<u>4,368,211</u>

**Government Capital Loans**

At June 30, 2009, the City had the following Government Capital Loan:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2009
March 2003 Government Capital Lighting Project Loan	5/1/2003	7/15/2012	6.00%	<u>\$ 242,952</u>	<u>90,021</u>

The annual requirement to amortize the Government Capital Loan as of June 30, 2009, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 20,733	4,947	25,680
2011	21,872	3,807	25,679
2012	23,074	2,606	25,680
2013	24,342	1,338	25,680
	<u>\$ 90,021</u>	<u>12,698</u>	<u>102,719</u>



**STATE OF NEW MEXICO  
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**NOTE 7. LONG-TERM DEBT (CONTINUED)**

In prior years, the general fund has typically been used to liquidate long-term liabilities other than debt associated with capital leases.

**Proprietary Funds**

The proprietary funds have incurred various forms of debt which were used for the purposes of constructing, expanding, repairing and making improvements to its property, plant and equipment. The following schedule shows the changes to its various forms of debt during the fiscal year ended June 30, 2009:

	Balance June 30, 2008	Additions	Retirements	Restatements	Balance June 30, 2009	Due Within One Year
Wastewater Funds	\$ 14,624,318	1,459,707	421,814	-	15,662,211	787,579
Solid Waste Funds	576,324	-	130,069	-	446,255	130,306
Water Funds	2,181,391	-	285,168	-	1,896,223	298,434
Compensated Absences	99,248	-	21,514	-	77,734	-
<b>Total Long-Term Debt</b>	<b>\$ 17,481,281</b>	<b>1,459,707</b>	<b>858,565</b>	<b>-</b>	<b>18,082,423</b>	<b>1,216,319</b>

Component Unit	Balance	Balance	Due Within
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**Wastewater Fund**

All of the below revenue bond or loan issues are being serviced, principal and interest, by the Wastewater Fund. All payments are current. As of June 30, 2009, the City had the following Wastewater loans and bonds outstanding:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2009
NMED Revolving Fund Program Loan #1438042	7/1/2001	9/7/2026	2.00%	\$ 9,250,540	8,481,482
NMED Wastewater Construction Loan #199004/1438004R	12/1/2001	12/1/2009	2.00%	284,287	34,147
NMED Wastewater Construction Loan #CWSRF-004	10/17/2006	4/16/2029	0.00%	8,000,000	7,146,582
Total Wastewater Loans				<u>\$17,534,827</u>	<u>15,662,211</u>

**STATE OF NEW MEXICO  
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**NOTE 7. LONG-TERM DEBT (CONTINUED)**

The annual requirement to amortize the Wastewater loans and bonds as of June 30, 2009, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 787,579	170,312	957,891
2011	761,354	161,708	923,062
2012	769,435	153,627	923,062
2013	777,677	145,385	923,062
2014	786,084	136,978	923,062
2015-2019	4,062,527	552,782	4,615,309
2020-2024	4,299,403	315,906	4,615,309
2025-2029	3,418,152	65,691	3,483,843
	<u>\$ 15,662,211</u>	<u>1,702,389</u>	<u>17,364,600</u>

**Solid Waste Fund**

All of the below revenue bonds, loans and capital leases are being serviced, principal and interest, by the Solid Waste Fund. All payments are current. As of June 30, 2009, the City had the following Solid Waste loans, bonds, and capital leases outstanding:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2009
1995A Solid Waste Refunding Bond	5/1/1996	5/1/2015	5.60-6.20%	\$ 845,000	340,000
NMFA Solid Waste Project Loan	5/1/1996	5/1/2015	3.00%	84,500	30,694
Wagner-Cat 308C-CR Excavator	4/17/2005	4/17/2010	4.75%	96,600	75,561
Total Solid Waste				<u>\$ 1,026,100</u>	<u>446,255</u>

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**NOTE 7. LONG-TERM DEBT (CONTINUED)**

The annual requirement to amortize the Solid Waste bond, loans and capital leases as of June 30, 2009, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 130,306	17,553	147,859
2011	58,888	15,265	74,153
2012	58,034	12,475	70,509
2013	62,185	9,781	71,966
2014	66,341	6,957	73,298
2015	70,501	3,589	74,090
	<u>\$ 446,255</u>	<u>65,620</u>	<u>511,875</u>

**Water Fund**

All of the below loans and bonds are being serviced, principal and interest, by the Water Fund. All payments are current. As of June 30, 2009, the City had the following Water loans and bonds outstanding:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2009
NMHED Water Supply Construction Loan	11/9/1991	11/9/2010	7.00%	\$ 300,000	39,664
NMFA Water Supply Construction Loan	5/1/1996	5/1/2015	3.00%	425,500	154,559
Series 1995 Water System Improvement Bonds	5/1/1996	5/1/2015	7.30%	4,255,000	1,702,000
Total Water				<u>\$ 4,980,500</u>	<u>1,896,223</u>

**STATE OF NEW MEXICO  
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**NOTE 7. LONG-TERM DEBT (CONTINUED)**

The annual requirement to amortize the Water loans and bonds as of June 30, 2009, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 298,434	115,184	413,618
2011	314,736	98,581	413,317
2012	310,350	80,499	390,849
2013	331,110	62,069	393,179
2014	346,893	42,375	389,268
2015	294,700	21,729	316,429
	\$ 1,896,223	420,437	2,316,660

**NOTE 8. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts, thefts of, damage to, and destruction of property, errors and omissions and natural disasters. The City participates in the New Mexico Self-Insurer's Fund risk pool. The New Mexico Self-Insurer's Fund risk pool operates as a common risk management and insurance program for workers compensation and property and casualty coverage.

These funds are funded entirely by member contributions and are administered by the New Mexico Self-Insurers' Fund. The pools are authorized by joint powers agreements entered into by each participating entity as a separate and independent government and legal entity pursuant to the provisions of Section 11-1-1 et. Seq. NMSA 1978.

Listed below is a summary of the significant insurance coverage in force for the year ended June 30, 2009:

**Workers Compensation**

- |   |                           |
|---|---------------------------|
| a. Name and address of insurance agent: | New Mexico Insurers' Fund |
| b. Policy number:                       | 1520W                     |
| c. Amount of coverage:                  | \$1,050,000 per accident  |
| d. Expiration date:                     | June 30, 2009             |
| e. Premium paid:                        | \$679,091                 |

**STATE OF NEW MEXICO  
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NOTES TO FINANCIAL STATEMENTS  
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**NOTE 8. RISK MANAGEMENT (CONTINUED)**

**Property**

a. Name and address of insurance agent:	New Mexico Self Insurers' Fund
b. Policy number:	1520P
c. Amount of coverage:	Values on file
d. Expiration date:	June 30, 2009
e. Premium paid:	\$124,494

**General Liability**

a. Name and address of insurance agent:	New Mexico Self Insurers' Fund
b. Policy number:	1520L
c. Amount of coverage:	Values on file
d. Expiration date:	June 30, 2009
e. Premium paid:	\$312,638

**Auto Liability & Physical Damage**

a. Name and address of insurance agent:	New Mexico Self Insurers' Fund
b. Policy number:	1520L
c. Amount of coverage:	Values on file
d. Expiration date:	June 30, 2009
e. Premium paid:	\$280,292

Property and general liability premiums paid include additional coverage for civil rights, employee theft, inland marine, and fine arts. An additional policy was in force, which protected the City from losses from law enforcement liability, with premiums paid at \$417,740.

There have not been any significant changes to coverage under the policies in force over the past few years.

The City has not filed any claims for which the settlement amount exceeded the insurance coverage during the past three years. However, should a claim be filed against the Authority which exceeds the insurance coverage, the City would be responsible for a loss in excess of the coverage amounts. As claims are filed, the New Mexico Self-Insurers' Fund assesses and estimates the potential for loss.

At June 30, 2009, no unpaid claims have been filed which exceed the policy limits and to the best of management's knowledge and belief all known and unknown claims will be covered by insurance.

**STATE OF NEW MEXICO  
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June 30, 2009**

**NOTE 8. RISK MANAGEMENT (CONTINUED)**

New Mexico Self-Insurers' Fund has not provided information that would allow for a reconciliation of changes in the aggregate liabilities for claims for the current fiscal year and the prior fiscal year.

**NOTE 9. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES**

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

A. Deficit fund balance of individual funds. The deficit fund balances as of June 30, 2009 were as follows:

Governmental Funds:	
Sick Lease Contingency	\$ 30,360
Recreation	7,084
Street Co-Op Projects	133,094
Special Legislative Appropriation	81,329
Historical Preservation	5,512
Scenic Byways (Museum)	306
Transportation Grant #5311	288
State Appropriation Region IV	1,774
Region IV JAG Grant	1,701
KAB Grant	1,472
CDBG Alamo Fund	<u>149,759</u>
<b>Total</b>	<b><u>\$ 412,679</u></b>
Proprietary Funds:	
Solid Waste Fund	<b><u>\$ 1,980,361</u></b>

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

	<u>Excess</u>
Parks	\$ 7,084
Historical Preservation	592
Civil Emergency Preparedness	977
Transportation Grant #5311	39,755
State Appropriation Region IV	1,720
SA Prevention Initiative	8,957
Region IV State Appropriation	955
Region IV Narcotics	3,538

**STATE OF NEW MEXICO  
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NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 9. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES  
(CONTINUED)**

Enhanced 911 Grant	324,917
Fire Prevention	2,353
Wastewater Fund	45,506
Utilities Administration	15,821
Automated System Financing	46,022
NMFA Fire Equipment	99

The City will monitor the budget more carefully in the future to ensure the funds are not overspent.

**NOTE 10. PERA PENSION PLAN**

*Plan Description.* Substantially all of the City of Las Vegas 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. The report is also available on PERA’s website at [www.pera.state.nm.us](http://www.pera.state.nm.us).

*Funding Policy.* Municipal general member coverage plan 1 members are required to contribute 7.75% of their gross salary. The City is required to contribute 10.15% of the covered salary for “municipal general member coverage plan 1” members. Municipal police coverage plan 1 members are required to contribute 14.3% of their gross salary. The City is required to contribute 20.5% of the covered salary for “municipal police coverage plan 1” members. Municipal fire member coverage plan 1 members are required to contribute 16.2% of their gross salary. The City is required to contribute 21.25% of the covered salary for “municipal fire member coverage plan 1” members. The contribution requirements of plan members and the City are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The City’s contributions to PERA for the fiscal years ending June 30, 2009, 2008 and 2007 were \$874,949 \$880,839 and \$898,952, respectively, which equal the amount of the required contributions for each fiscal year.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN**

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

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

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

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



**STATE OF NEW MEXICO  
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NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN**

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

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

The City's contributions to the RHCA for the years ended June 30, 2009, 2008 and 2007 were \$92,278, \$87,793 and \$87,301, respectively, which equal the required contributions for each year.

**NOTE 12. CONTINGENT LIABILITIES AND OTHER LEGAL ACTION**

Amounts received or receivable from grant agencies are subject to audit and adjustment by the grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

The City is a defendant in a lawsuit wherein Running Bear Rescue, Inc. dba Rocky Mountain EMS has sued the City over a claim that there was a valid written contract between the parties and that the City owes the company certain sums of money. The case is in the discovery stages, although the City filed a Motion for Summary Judgment, for which a court decision is pending. There are equal possibilities of an unfavorable and favorable outcome, and the amount of potential loss could be up to \$208,000.

**NOTE 13. LANDFILL CLOSURE AND POST CLOSURE CARE COSTS**

The City reports a liability for post closure care costs in connection with its closed and inactive landfill. The City did not use the landfill for the year ending June 30, 2009. The City's waste is currently hauled to Wagon Mound and the City pays tipping fees. In 2007, the City obtained an updated Closure and Post Closure Care plan. Cumulative costs to date total \$353,916. There were no changes in estimates during the current period and the total landfill closure liability remains at \$2,376,512. The City has no other responsibility for landfill activity. See restatement as described in Note 15.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 13. LANDFILL CLOSURE AND POST CLOSURE CARE COSTS  
(CONTINUED)**

As outlined in 20 NMAC 9.1 502.B, post closure maintenance activities will continue for a period of 30 years after original closure of the landfill. Inspection and maintenance reports will be compiled by the City of Las Vegas and submitted to the NMED in the annual monitoring reports. Periodically, the City will obtain an updated Closure and Post Closure Care plan in which the estimated liability has the potential to change due to inflation or deflation, technology, or applicable laws or regulations.

**NOTE 14. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS**

The City has committed to pay for several construction contracts that were not completed at June 30, 2009 in the amount of \$1,549,152 as follows:

Project	Amount Left	Total Contract	Contractor
Legislative Projects	\$ 904,152	989,307	Dept of Finance & Admin
Water System Improvements	280,000	280,000	NM Environment Dept.
Airport improvements	265,000	265,000	NM Transportation & Aviation
Mainstreet, Art & Cultural District	100,000	100,000	NM Economic Development
	\$ 1,549,152		

**NOTE 15. NET ASSETS RESTATEMENTS**

The following restatements have been made during the year:

*Governmental Activities.* The City did not record equipment purchased from a grant provided by the New Mexico Department of Finance and Administration in prior years. To correct this error, net assets of the governmental activities as of June 30, 2008 have been increased by \$1,205,002.

The effect of the restatement would have increased grant revenues on the governmental activities for the year ended June 30, 2008 by \$1,264,097.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 15. NET ASSETS RESTATEMENTS (CONTINUED)**

*Natural Gas.* The City overbilled one of its gas customers from November 2007 through June 2009 in the amount of \$382,002. As of June 30, 2008, the amount overbilled was \$177,342. The error was due to the improper correction factor applied in the calculation of the meter reading. To correct this error, the net assets balances for the Business-Type Activities and Natural Gas Enterprise Fund as of June 30, 2008 were reduced by \$177,342.

The effect of the restatement would have decreased revenues of the Business-Type Activities and Natural Gas Enterprise Fund for the year ended June 30, 2008 by \$177,342.

*Solid Waste.* In the calculation of the landfill closure liability in fiscal year 2008, the City used the study performed in 2005, instead of the latest one which was completed in 2007. As a result of this mistake, the landfill closure liability at June 30, 2008 was understated by \$1,367,672. To correct this error, the balances of net assets for the Business-Type Activities and Solid Waste Enterprise Fund as of June 30, 2008 were reduced by \$1,367,672.

The effect of the restatement would have increased expenses of the Business-Type Activities and Solid Waste Enterprise Fund for the year ended June 30, 2008 by \$1,367,672.

*Water Fund.* Under the Water Ordinance, the City is required to return the meter deposits from customers upon happening of events, plus interest earned from the investment of the funds. In the prior years, the City had been recording the interest earned on those meter deposits fund as income instead of increasing meter deposit liability. To correct this error, net assets for the Business-Type Activities and Water Enterprise Fund as of June 30, 2008 were decreased by \$181,994.

The effect of the restatement would have decreased interest income of the Business-Type Activities and Water Enterprise Fund for the year ended June 30, 2008 by \$14,206.

*Housing Authority.* During the year, it was determined that sales of some housing units in 2004, and the demolition of various units in 2006 and 2007 were not reflected in the capital asset records. To correct these errors, the net assets as of June 30, 2008 have been decreased by \$1,113,035. This is to eliminate the remaining net book value at June 30, 2008 of the housing units sold and the demolished units of \$563,854 and \$549,181, respectively.

The effect of the restatement is a decrease of \$127,959 on the component unit's reported change in net assets for the year ended June 30, 2008.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**NOTE 15. NET ASSETS RESTATEMENTS (CONTINUED)**

*Gross Receipt Taxes.* In the previous year, the City did not recognize the full amount receivable for gross receipt taxes. To correct this error, the net assets of the governmental activities and Business-Type Activities as of June 30, 2008 were increased by \$989,528 and \$67,823, respectively. The net assets of the Solid Waste Enterprise Fund and Water Enterprise Fund as of June 30, 2008 were increased by \$13,583 and \$54,240, respectively.

The effect of the restatement on the change of net assets for the year ended June 30, 2008 is immaterial.

**NOTE 16. RESTRICTED NET ASSETS**

The government-wide statement of net assets reports \$3,656,105 of restricted net assets, of which \$2,805,398 is restricted by enabling legislation. See pages 71 to 79 for descriptions of the related restrictions for special revenue, debt service and capital projects funds.

**NOTE 17. UTILITY REVENUES PLEDGED**

The City of Las Vegas has pledged future revenues from the solid waste disposal system, net of operation and maintenance expenses, to repay \$845,000 in 1995A Solid Waste Refunding Bonds, issued in 1996. The bonds are payable solely from utility customer net revenues and are payable through May 2015. The pledged revenues shall be in an amount sufficient to pay principal, premium, if any, interest and other amounts due under the loan agreement, including an amount sufficient to cure any deficiencies in the debt service account or the loan agreement reserve account, to the NMFA or the Trustee, as its assignee, to be deposited in the debt service reserve account or the loan agreement reserve account held by the trustee, payable from and constituting a lien upon the pledged revenues. The total principal and interest remaining to be paid on the bonds is \$340,000 and \$62,318, respectively. Principal and interest paid for the current year and total operating loss were \$69,657 and \$17,405, respectively.

The City of Las Vegas has pledged future revenues from the sewer system, net of operation and maintenance expenses, to repay \$9,250,540 to the New Mexico Environment Department for the Revolving Fund Program Loan #14380442, issued in 2005. The loan is payable solely from utility customer net revenues and is payable through September 2026. The pledged revenues shall be in an amount sufficient to pay principal and interest amounts due under the loan agreement, payable from and constituting a lien upon the pledged revenues. The total principal and interest remaining to be paid on the loan is \$8,481,482 and \$1,701,706, respectively. Principal and interest paid for the current year and operating income were \$575,732 and \$1,172,710, respectively.

**STATE OF NEW MEXICO  
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June 30, 2009**

**NOTE 17. UTILITY REVENUES PLEDGED (CONTINUED)**

The City of Las Vegas has pledged future revenues from the sewer system, net of operation and maintenance expenses and the distributions to the City of state-shared gross receipts tax revenues from the New Mexico Taxation and Revenue Department to repay \$7,146,582 to the New Mexico Environment Department for the Wastewater Construction Loan #CWSRF-004, issued in 2006. The loan is payable solely from utility customer net revenues and state-shared gross receipts tax revenues and is payable through March 2029. The pledged revenues shall be in an amount sufficient to pay principal and interest amounts due under the loan agreement, payable from and constituting a lien upon the pledged revenues. The total principal and interest remaining to be paid on the loan is \$7,146,582 and \$0 (non-interest bearing loan), respectively. Principal and interest paid for the current year and operating income were \$0 and \$1,172,710, respectively.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$4,255,000 Series 1995 Water System Improvement Bonds, issued in 1996. The bonds are payable solely from utility customer net revenues and are payable through May 2015. The pledged revenues for the fiscal year immediately preceding the date of the issuance of such additional parity lien obligations shall have been sufficient to pay an amount representing at least 130% of the combined maximum annual principal and interest coming due in any subsequent fiscal year on the then outstanding bonds, other outstanding obligations payable from and constituting a lien on the net revenues of the system on a parity with the lien thereon of the bonds and the parity lien bonds or other parity lien obligations proposed to be issued. The total principal and interest remaining to be paid on the bonds is \$1,702,000 and \$386,835, respectively. Principal and interest paid for the current year and operating income were \$361,902 and \$894,691, respectively.

**NOTE 18. SUBSEQUENT EVENT**

In August 5, 2010, the City determined that the Solid Waste Department overbilled its customers as a result of the emergency rate adjustment (90 days) that took effect in September 2008, and should have been terminated in December 2008. However, the increased rate has been in place through July 2010. The overbillings related to fiscal year ended June 30, 2009 of approximately \$118,692 was recorded as other liability in the Statement of Net Assets – Proprietary Funds.

**SUPPLEMENTARY INFORMATION**

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Special Revenue Funds**

Sick Leave Contingency Fund (102)

This fund was created to account for funds for the payment of early retirement leave.

Lodger's Tax Promotion Fund (202)

This fund was created to receive the proceeds of the Lodger's Tax, which is imposed pursuant to the "Lodger's Tax Act" (Sections 3-38-13 through 3-13-24, NMSA 1978). The Lodger's Tax is 5% of the gross taxable rent. Section 3-38-15(E) provides that the City shall use "not less than ½ of the proceeds of such tax for the purpose of advertising, publishing, and promoting facilities."

State Fire Grant Fund (203)

To account for the operation and maintenance of the Fire Department. Financing is provided by an allocation of State Funds "State Fire Allotment" as determined under the State Fire Marshall Code. Personnel services are financed and accounted for in the General Fund. This fund was authorized by Section 59A-53-2 enabling legislation.

Parks (204)

To account for expenditures for the summer youth employment program utilized in the maintenance of buildings and grounds of the City's parks.

Communities That Care Fund (205)

To account for funds provided by the Children, Youth and Families Department to implement a juvenile delinquency prevention plan.

Emergency Medical Services Fund (206)

This fund was created to receive and account for funds allotted to the City under the Emergency Medical Service Fund Act, Section 24-10A-1, NASA 1978 Compilation and EMS Fund Regulation 94-11.

State Library Grant Fund (213)

To account for a grant received from the State Library of New Mexico, Laws of NM 2002, Chapter 93. The funding may be used for the purchase of library materials or equipment to provide access to information resources for the City's use.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Special Revenue Funds (continued)**

Street Co-Op Projects (214)

To account for funds provided for street co-op projects.

State Law Enforcement Fund (215)

To account for a State grant restricted to equipment purchases for use in law enforcement training and planning. The fund was created under the Authority of Section 29-13-4, NMSA 1978 Compilation.

Street Improvement Fund (216)

To account for the costs of paving the streets in certain areas (districts) within the City. Financing is provided by gasoline taxes and a ¼% local option gross receipts tax authorized by City Ordinance #73-23 and NMSA 1978 7-1-6.9 and 7-24A 10 to 12.

Special Legislative Appropriations Fund (217)

To account for funds provided in connection with special legislative appropriations, including domestic violence. This fund is authorized by City Council approval.

Historical Preservation Fund (218)

To account for funds received from U.S. Department of the Interior, National Park Service, pursuant to the National Historic Preservation Act of 1986, as amended, 16 U.S.C.470 et. Seq. and the required local match. Federal funds flow through State of New Mexico Historic Preservation Division.

Traffic Safety Equipment (219)

To account for resources received from the State of New Mexico Department of Transportation DWI Program fund 1993 65-20-1 to be used to purchase specialized equipment to enhance alcohol countermeasure activities, including high visibility enforcement such as sobriety checkpoints and saturation patrols.

Capital Improvement Fund (220)

This fund was created pursuant to Ordinance #73-8 adopted on August 8, 1984, dedicating the proceeds of a ¼ cent local option gross receipts tax. The effective date of this tax was January 1, 1985. The ordinance commits these tax revenues to be used for the repair and replacement of infrastructure improvements. Specifically, sanitary sewer lines, storm sewers and other drainage improvements, streets and alley, and acquisition of rights of way



**STATE OF NEW MEXICO  
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June 30, 2009**

**Special Revenue Funds (continued)**

and related facilities within the municipality or within the extraterritorial zone of the municipality. NMSA 1978 7-19-12 to 7-19-17.1.

Civil Emergency Preparedness Fund (225)

This fund was established to receive and account for expenditures of funds received from the Federal Emergency Management Agency (FEMA) pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act 42 I/S/C/. 5121 et. Seq., which pass through the New Mexico Department of Public Safety. Civil Emergency Preparedness personnel respond and assist in all natural and manmade disasters. The fund is also used to account for the required local matching funds.

Federal Law Enforcement Fund (226)

To account for a Federal Grant to be used for law enforcement activities. The grant was established and has been maintained by multiple Public Laws, the most recent being the Appropriations Act of 2001. Public Law 106-553.

Scenic Byways (Museum) Fund (230)

To account for the activities of the local historic museum.

Transportation Grant #5311 Fund (231)

To account for funds received from the U.S. Department of Transportation pursuant to 49 U.S.C. Section 5311 for assistance in operating a rural bus service. Funds accounted for include locally-generated fares as well as a required local match.

Court Automation / Municipal Court Fund (233)

This fund was created to receive correction fees imposed pursuant to Section 35-14-11, NASA 1978, which provides that "every municipality shall enact an ordinance requiring the assessment of correction fees to be collected as court costs." This section goes on to impose a correction fee of \$5.00 and restricts the use of court fees as follows: "All money collected pursuant to this section shall be deposited in a special fund in the municipal treasury and shall be used solely for the purpose of operating and maintaining a municipal jail."

Underage Drinking Grant Fund (235)

To account for funds which are used for costs (salary, overtime) associated with the enforcement of New Mexico underage drinking laws within the City of Las Vegas.

**STATE OF NEW MEXICO  
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NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Special Revenue Funds (continued)**

Consejos Fund (236)

To account for funds received from the Children, Youth and Families Department under Contract #05-690-7000-7028. The program provides community-based services through the provisions of Therapy, Counseling, Client Support, Education, Training and Assessment, Evaluation Level 1.

Community Block Grant Fund (237)

To account for activity from the La Plaza Vieja Partnership. Original funding to La Plaza Vieja Partnership was from a CDBG grant from the U.S. Department of Housing and Urban Development.

State Appropriation Region IV (238)

To account for proceeds received from a state appropriation for costs associated with drug enforcement efforts.

Institute Museum & Library (239)

To account for funds received from the Institute of Museums and Library Services, Museums for America, to provide resources for the development of an interpretive plan for the City of Las Vegas Museum Rough Rider Collection

Seizure Funds (241)

The fund was established for the purpose of accounting for the expenditures and revenues derived from confiscation of property or money in drug raids conducted by the Region IV Narcotics Division. NMSA 1978 30-31-34.

SA Prevention Initiative Fund (242)

To account for a State grant with the goal to support positive changes in community health outcomes in New Mexico through the community health improvement process of communities, counties and tribes. This annual grant is funded by the Department of Health (DOH), Public Health Division. The primary purpose of this grant is to provide breastfeeding support services to the community.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Special Revenue Funds (continued)**

Region IV JAG Grant (245)

To account for a federal grant to the City of Las Vegas Police Department for Region IV Narcotics Task Force administrative and operational expenses. These funds are shared with Region IV areas (Mora, Colfax, Union, Harding and San Miguel).

Region IV State Appropriation (246)

To account for a state grant to the City of Las Vegas Police Department for Region IV Narcotics overtime expenses. These funds are shared with Region IV areas (Mora, Colfax, Union, Harding and San Miguel).

Juvenile Crime Unit Fund (247)

To account for a state grant with the purpose of reducing crime committed by juveniles by the use of increased police patrols in historically high juvenile crime areas.

Region IV Narcotics Grant Fund (248)

To account for funds received from the U.S. Department of Justice, Office of Justice Programs, Bureau for Justice Assistance pursuant to the Anti-Drug Abuse Act of 1988, Public Law 100-690, Title IV, Subchapter C. Funds flow through the New Mexico Department of Public Safety. The purpose of the grant is to continue the activities of the multi-jurisdictional task force. A required local match is also accounted for in this fund.

JAG Region IV Narcotics (249)

To account for funds received from the U.S. Department of Justice, Office of Justice Programs, Bureau for Justice Assistance pursuant to the Anti-Drug Abuse Act of 1988, Public Law 100-960, Title VI, Subchapter C. Funds flow through the New Mexico Department of Public Safety. The purpose of the grant is to continue the activities of the multi-jurisdictional task force

KAB Grant Fund (252)

To account for the expenditures of funds received pursuant to the New Mexico Litter Control and Beautification Act (Section 67-16-1 to 67-16-14, as amended). The funds are received from the New Mexico State Highway and Transportation Department for the purpose of helping continue local Keep America Beautiful programs and establish a summer youth employment program to help with litter control projects, as required by the Act.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Special Revenue Funds (continued)**

NM Traffic Safety (253)

This fund was created to receive and account for funds allotted to the City of Las Vegas by the New Mexico State Highway and Transportation Department Traffic Safety Bureau for the purpose of enforcing DWI laws within the City's jurisdiction. NMSA 1978 11-6A-1 to 6.

NM DOH Pandemic Grant (255)

This fund was created to receive and account for funds to support local pandemic influenza (characteristics and health care challenges of a pandemic influenza event) preparedness, planning, and an exercise by the County, in cooperation with the government or sub-units to include Department of Health-Office of Health Emergency Management.

2004 Emergency Management (256)

This fund was created to receive and account for funds to protect the American people, critical infrastructure, and key resources. To protect the lives and livelihoods of the American people, we must undertake measures to deter the threat of terrorism, mitigate the Nation's vulnerability to acts of terror and the full range of man-made and natural catastrophes, and minimize the consequences of an attack or disaster should it occur.

2005 Emergency Management (257)

This fund was created to receive and account for funds to protect the American people, critical infrastructure, and key resources. To protect the lives and livelihoods of the American people, we must undertake measures to deter the threat of terrorism, mitigate the Nation's vulnerability to acts of terror and the full range of man-made and natural catastrophes, and minimize the consequences of an attack or disaster should it occur.

NIJ Grant (258)

This fund was established to receive and account for funds to provide safety equipment such as bullet-proof vests for the City of Las Vegas Police Department.

CDBG Alamo Fund (277)

This fund was created to receive and account for funds to re-construct street drainage improvements to 2,500 LF of Alamo Street with new cur/gutter; 6" base course, 3" asphalt lift; curb drop and transverse inlets; and, concrete valley gutter.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Special Revenue Funds (continued)**

CDBG North Gonzales Phase II Fund (279)

This fund was established to account for the second phase of the related revenues from a Community Development Block Grant and expenditures to design and construct a storm sewer system on North Gonzales Street in Las Vegas. Funding was provided pursuant to the authority of Title I of the Housing and Community Development Act of 1974 (Public Law 93-383).

Las Vegas PD Awards (283)

This fund was established to receive and account for funds awarded to the City of Las Vegas Police Department for awards for meritorious exceptional life saving and honorable acts on duty officers' awards.

Veterans' Memorial Fund (284)

This fund was created to account for contributions, activities and expenditures of the Veterans' Committee.

E911 Enhancement (294)

To account for resources received from the State E-911 Fund for acquisition and maintenance of equipment necessary to provide 911 services to the community.

Fire Prevention Fund (764)

To account for the contributions, activities and expenditures related to the Fire Districts.

**Debt Service Funds**

Recreation Center Phase II Fund (330)

To account for the design, construction and equipping of Phase II of the Recreation Center, to include two gymnasiums, racquetball courts and a skateboard park. Financing is provided by a 1/8% local option gross receipts tax authorized by City Ordinance #01-18, pursuant to Section 7-19D-11 (D) NMSA 1978.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Debt Service Funds (Continued)**

Gasoline Tax Revenue Bonds Fund (331)

To accumulate monies for payment of the 1990 \$1,130,000 Gas Tax Revenue Bonds for the purpose of laying off, opening, constructing, reconstructing, resurfacing, maintaining, acquiring rights-of-way, repairing and otherwise improving alleys, streets, public roads and bridges for any combination of the foregoing. Funding is provided by transfers of a portion of the gas tax collection which are received in the Street Improvement Fund and transfers from the Gas Utility Fund.

Municipal Pooled GRT Bonds Fund (334)

Pursuant to Ordinance No. 82-1, to accumulate monies for payment of the July 15, 1993 \$3,805,000 Gross Receipts Tax Refunding and Improvement Revenue Bonds issued for the purpose of refunding, refinancing, discharging and paying the City's Gross Receipts Tax Revenue Bonds. Funding is provided by transfers of a portion of the ¼% gross receipted tax collected under Authority of Ordinance 73-23, which is received in the Capital Improvement Fund.

NMFA Equipment Loan Fund (337)

To accumulate monies for the payment of a loan entered into to purchase equipment citywide. The loan is payable to New Mexico Finance Authority and is subject to an intercept agreement out of state share gross receipts taxes.

NMFA Fire Equipment Loan Fund (338)

To accumulate monies for the payment of a loan entered into to purchase fire equipment. The loan is payable to New Mexico Finance Authority and is subject to an intercept agreement from the annual State Fire Allotment.

**Capital Projects Funds**

Airport Construction Fund (432)

To account for capital improvements and maintenance to the Las Vegas Municipal Airport. Funding is provided by Federal and State grants as well as transfers of local source revenues from other funds. The Federal grant is received from the U.S. Department of Transportation, Federal Aviation Administration, pursuant to Public Law 103-272 as amended by Public Law 103-260 and Public Law 103-305. The State grant is received from the New Mexico State Highway and Transportation Department.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION  
June 30, 2009**

**Capital Projects Funds (Continued)**

Downtown Revitalization Fund (465)

To account for planning, design and demolition expenditures related to the downtown revitalization project. Funding is provided by State legislative appropriation.

Americans with Disabilities Act Fund (466)

To account for improvements to comply with the Americans with Disabilities Act. Funding is to be provided on a project-by-project basis.

Recreation Center Phase II Construction Fund (468)

To accumulate monies for the payment of a loan entered into to design, construct and equip Phase II of the Recreation Center. The loan is payable to the New Mexico Finance Authority and is subject to an intercept agreement from the monthly gross receipts tax distribution.

Lighting Project Fund (469)

To account for improvements to Rodriguez Park. Funding is to be provided locally.

La Plaza League (470)

This fund was established to receive and account for funds for the little league project. Funding is provided through a grant by PNM.

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
June 30, 2009

	Special Revenue			
	Sick Leave Contingency	Lodger's Tax Promotion	State Fire Grant Fund	Recreation
<b>ASSETS</b>				
Cash and cash equivalents	\$ (30,360)	104,259	164,842	(7,084)
Receivables:				
Other	-	-	-	-
<b>Total assets</b>	<b>\$ (30,360)</b>	<b>104,259</b>	<b>164,842</b>	<b>(7,084)</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	-	1,333	-
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>1,333</b>	<b>-</b>
<b>FUND BALANCES</b>				
Reserved for:				
Future debt service payments	-	-	-	-
Unreserved				
Special revenue	(30,360)	104,259	163,509	(7,084)
Capital projects	-	-	-	-
<b>Total fund balances</b>	<b>(30,360)</b>	<b>104,259</b>	<b>163,509</b>	<b>(7,084)</b>
<b>Total liabilities and fund balances</b>	<b>\$ (30,360)</b>	<b>104,259</b>	<b>164,842</b>	<b>(7,084)</b>

The accompanying notes are an integral part of these financial statements



Special Revenue

Communities That Care	Emergency Medical Services	State Library Grant	Street Co-Op Projects	State Law Enforcement	Street Improvement
16,371	32,505	12,319	(28,174)	18,940	528,113
-	-	-	-	-	106,603
16,371	32,505	12,319	(28,174)	18,940	634,716
-	18	-	104,920	-	2,421
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	18	-	104,920	-	2,421
-	-	-	-	-	-
16,371	32,487	12,319	(133,094)	18,940	632,295
-	-	-	-	-	-
16,371	32,487	12,319	(133,094)	18,940	632,295
16,371	32,505	12,319	(28,174)	18,940	634,716

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2009

	Special Revenue			
	Special Legislative Appropriations	Historical Preservation	Traffic Safety Equipment	Capital Improvement
<b>ASSETS</b>				
Cash and cash equivalents	\$ (28,990)	(3,952)	-	879,309
Receivables:				
Other	-	-	-	115,470
<b>Total assets</b>	<b>\$ (28,990)</b>	<b>(3,952)</b>	<b>-</b>	<b>994,779</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 52,339	1,560	-	25,795
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>52,339</b>	<b>1,560</b>	<b>-</b>	<b>25,795</b>
<b>FUND BALANCES</b>				
Reserved for:				
Future debt service payments	-	-	-	-
Unreserved				
Special revenue	(81,329)	(5,512)	-	968,984
Capital projects	-	-	-	-
<b>Total fund balances</b>	<b>(81,329)</b>	<b>(5,512)</b>	<b>-</b>	<b>968,984</b>
<b>Total liabilities and fund balances</b>	<b>\$ (28,990)</b>	<b>(3,952)</b>	<b>-</b>	<b>994,779</b>

The accompanying notes are an integral part of these financial statements

Special Revenue

Civil Emergency Preparedness	Federal Law Enforcement	Scenic Byways (Museum)	Transportation Grant #5311	Court Automation / Municipal Court	Underage Drinking Grant
14,291	22,062	(306)	(572)	28,784	33,681
-	-	-	-	-	-
14,291	22,062	(306)	(572)	28,784	33,681
-	-	-	893	-	-
-	-	-	(1,177)	-	-
-	-	-	-	-	-
-	-	-	-	28,709	-
-	-	-	(284)	28,709	-
-	-	-	-	-	-
14,291	22,062	(306)	(288)	75	33,681
-	-	-	-	-	-
14,291	22,062	(306)	(288)	75	33,681
14,291	22,062	(306)	(572)	28,784	33,681

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2009

	Special Revenue			
	Consejos	Community Block Grant	State Appropriation Reg IV	Institution Museum and Library
<b>ASSETS</b>				
Cash and cash equivalents	\$ 5,127	18,732	(1,774)	458
Receivables:				
Other	-	-	-	-
<b>Total assets</b>	<b>\$ 5,127</b>	<b>18,732</b>	<b>(1,774)</b>	<b>458</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	-	-	-
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>				
Reserved for:				
Future debt service payments	-	-	-	-
Unreserved				
Special revenue	5,127	18,732	(1,774)	458
Capital projects	-	-	-	-
<b>Total fund balances</b>	<b>5,127</b>	<b>18,732</b>	<b>(1,774)</b>	<b>458</b>
<b>Total liabilities and fund balances</b>	<b>\$ 5,127</b>	<b>18,732</b>	<b>(1,774)</b>	<b>458</b>

The accompanying notes are an integral part of these financial statements

Special Revenue

Seizure Funds	SA Prevention Initiative	Region IV JAG Grant	Region IV State Appropriation	Juvenile Crime Unit	Region IV Narcotics Grant	JAG Region IV Narcotics
9,420	29,348	(1,701)	2,500	6,060	22,591	1,713
-	-	-	-	-	6,627	2,051
9,420	29,348	(1,701)	2,500	6,060	29,218	3,764
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	2,051
-	-	-	-	-	-	2,051
-	-	-	-	-	-	-
9,420	29,348	(1,701)	2,500	6,060	29,218	1,713
-	-	-	-	-	-	-
9,420	29,348	(1,701)	2,500	6,060	29,218	1,713
9,420	29,348	(1,701)	2,500	6,060	29,218	3,764

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2009

	Special Revenue			
	KAB Grant	NM Traffic Safety	NM DOH Pandemic Grant	2004 Emergency Management
<b>ASSETS</b>				
Cash and cash equivalents	\$ (1,472)	42,097	876	-
Receivables:				
Other	-	-	-	94,506
<b>Total assets</b>	<b>\$ (1,472)</b>	<b>42,097</b>	<b>876</b>	<b>94,506</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	-	-	-
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>				
Reserved for:				
Future debt service payments	-	-	-	-
Unreserved				
Special revenue	(1,472)	42,097	876	94,506
Capital projects	-	-	-	-
<b>Total fund balances</b>	<b>(1,472)</b>	<b>42,097</b>	<b>876</b>	<b>94,506</b>
<b>Total liabilities and fund balances</b>	<b>\$ (1,472)</b>	<b>42,097</b>	<b>876</b>	<b>94,506</b>

The accompanying notes are an integral part of these financial statements

Special Revenue

2005 Emergency Management	NIJ Grant	CDBG Alamo Fund	CDBG North Gonzales Phase II	Las Vegas PD Awards	Veterans' Memorial Fund
-	400	(87,521)	9,481	1,453	287
14,276	-	-	-	-	-
14,276	400	(87,521)	9,481	1,453	287
-	-	62,238	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	62,238	-	-	-
-	-	-	-	-	-
14,276	400	(149,759)	9,481	1,453	287
-	-	-	-	-	-
14,276	400	(149,759)	9,481	1,453	287
14,276	400	(87,521)	9,481	1,453	287

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2009

	Special Revenue		Debt Service	
	Fire Prevention	Recreation Center Phase II	Gasoline Tax Revenue Bonds	Municipal Pooled GRT Bonds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 51,799	424,468	127,012	302,344
Receivables:				
Other	-	62,462	93	3,502
<b>Total assets</b>	<b>\$ 51,799</b>	<b>486,930</b>	<b>127,105</b>	<b>305,846</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	-	-	-
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	19,532	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>19,532</b>	<b>-</b>
<b>FUND BALANCES</b>				
Reserved for:				
Future debt service payments	-	486,930	107,573	305,846
Unreserved				
Special revenue	51,799	-	-	-
Capital projects	-	-	-	-
<b>Total fund balances</b>	<b>51,799</b>	<b>486,930</b>	<b>107,573</b>	<b>305,846</b>
<b>Total liabilities and fund balances</b>	<b>\$ 51,799</b>	<b>486,930</b>	<b>127,105</b>	<b>305,846</b>

The accompanying notes are an integral part of these financial statements



Debt Service		Capital Projects			
NMFA Equipment Loan	NMFA Fire Equipment Loan	Airport Construction	Downtown Revitalization	Americans with Disabilities Act	Recreation Center Phase II Construction
16,686	1,148	147,840	7,217	12,820	172,730
-	-	-	-	-	-
16,686	1,148	147,840	7,217	12,820	172,730
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
16,686	1,148	-	-	-	-
-	-	-	-	-	-
-	-	147,840	7,217	12,820	172,730
16,686	1,148	147,840	7,217	12,820	172,730
16,686	1,148	147,840	7,217	12,820	172,730

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2009

	<u>Capital Projects</u>		Total Nonmajor Governmental Funds
	<u>Lighting Project</u>	<u>La Plaza League</u>	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 4,950	1	3,083,128
Receivables:			
Other	-	-	405,590
<b>Total assets</b>	<u>\$ 4,950</u>	<u>1</u>	<u>3,488,718</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	-	251,517
Accrued payroll	-	-	(1,177)
Accrued compensated absences	-	-	-
Due to other funds	-	-	50,292
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>300,632</u>
<b>FUND BALANCES</b>			
Reserved for:			
Future debt service payments	-	-	918,183
Unreserved			
Special revenue	-	-	1,924,345
Capital projects	4,950	1	345,558
<b>Total fund balances</b>	<u>4,950</u>	<u>1</u>	<u>3,188,086</u>
<b>Total liabilities and fund balances</b>	<u>\$ 4,950</u>	<u>1</u>	<u>3,488,718</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
June 30, 2009

	Special Revenue			
	Sick Leave Contingency	Lodger's Tax Promotion	State Fire Grant Fund	Recreation
<b>REVENUES</b>				
Taxes				
Gross receipts	\$ -	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-
Intergovernmental income				
Federal grants	-	-	-	-
State grants	-	-	112,591	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Other	-	232,127	-	-
<b>Total revenues</b>	<b>-</b>	<b>232,127</b>	<b>112,591</b>	<b>-</b>
<i>Expenditures</i>				
Current				
General government	17,679	-	-	-
Public safety	-	-	51,206	-
Public works	-	-	-	-
Culture and recreation	-	279,717	-	7,084
Health and welfare	-	-	-	-
Capital outlay	-	-	2,031	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>17,679</b>	<b>279,717</b>	<b>53,237</b>	<b>7,084</b>
Excess (deficiency) of revenues over expenditures	(17,679)	(47,590)	59,354	(7,084)
Other financing sources (uses)				
Loan proceeds	-	-	-	-
Transfers in	130,000	-	-	-
Transfers out	-	(20,000)	-	-
<b>Total other financing sources (uses)</b>	<b>130,000</b>	<b>(20,000)</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>112,321</b>	<b>(67,590)</b>	<b>59,354</b>	<b>(7,084)</b>
Fund balances - beginning of year	(142,681)	171,849	104,155	-
Fund balances - restatement	-	-	-	-
Fund balance - as restated	(142,681)	171,849	104,155	-
<b>Fund balance - end of year</b>	<b>\$ (30,360)</b>	<b>104,259</b>	<b>163,509</b>	<b>(7,084)</b>



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
June 30, 2009

	Special Revenue			
	Special Legislative Appropriations	Historical Preservation	Traffic Safety Equipment	Capital Improvement
<b>REVENUES</b>				
Taxes				
Gross receipts	\$ -	-	-	691,126
Gasoline and motor vehicle taxes	-	-	-	-
Intergovernmental income				
Federal grants	-	-	-	-
State grants	369,553	13,750	22,674	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<b>369,553</b>	<b>13,750</b>	<b>22,674</b>	<b>691,126</b>
<i>Expenditures</i>				
Current				
General government	11,732	-	-	-
Public safety	-	-	-	-
Public works	-	21,902	-	2,464
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	439,875	-	22,674	192,833
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>451,607</b>	<b>21,902</b>	<b>22,674</b>	<b>195,297</b>
expenditures	(82,054)	(8,152)	-	495,829
Other financing sources (uses)				
Loan proceeds	-	-	-	-
Transfers in	15,064	-	-	-
Transfers out	-	-	-	(335,862)
<b>Total other financing sources (uses)</b>	<b>15,064</b>	<b>-</b>	<b>-</b>	<b>(335,862)</b>
<b>Net change in fund balances</b>	<b>(66,990)</b>	<b>(8,152)</b>	<b>-</b>	<b>159,967</b>
Fund balances - beginning of year	(14,339)	2,640	-	759,017
Fund balances - restatement	-	-	-	50,000
Fund balance - as restated	(14,339)	2,640	-	809,017
<b>Fund balance - end of year</b>	<b>\$ (81,329)</b>	<b>(5,512)</b>	<b>-</b>	<b>968,984</b>

Special Revenue

Civil Emergency Preparedness	Federal Law Enforcement	Scenic Byways (Museum)	Transportation Grant #5311	Court Automation / Municipal Court	Underage Drinking Grant
\$ -	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	163,473	-	-
-	-	-	-	-	10,695
-	-	-	-	60,768	-
-	-	-	-	-	-
-	-	-	9,558	-	4,508
-	-	-	173,031	60,768	15,203
540	-	-	229,358	-	68,941
-	5,246	-	-	33,827	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	10,680	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
540	15,926	-	229,358	33,827	68,941
(540)	(15,926)	-	(56,327)	26,941	(53,738)
-	-	-	-	-	-
-	-	-	82,000	19,000	85,000
-	-	-	-	-	-
-	-	-	82,000	19,000	85,000
(540)	(15,926)	-	25,673	45,941	31,262
14,831	37,988	(306)	(25,961)	(45,866)	2,419
-	-	-	-	-	-
14,831	37,988	(306)	(25,961)	(45,866)	2,419
\$ 14,291	22,062	(306)	(288)	75	33,681

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
June 30, 2009

	Special Revenue			
	Consejos	Community Block Grant	State Appropriation Reg IV	Institution Museum and Library
<b>REVENUES</b>				
Taxes				
Gross receipts	\$ -	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-
Intergovernmental income				
Federal grants	-	-	-	13,401
State grants	-	-	19,946	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	371	-	-
Other	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>371</b>	<b>19,946</b>	<b>13,401</b>
<i>Expenditures</i>				
Current				
General government	-	-	-	12,943
Public safety	-	-	21,720	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>21,720</b>	<b>12,943</b>
expenditures	-	371	(1,774)	458
Other financing sources (uses)				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>371</b>	<b>(1,774)</b>	<b>458</b>
Fund balances - beginning of year	5,127	18,361	-	-
Fund balances - restatement	-	-	-	-
Fund balance - as restated	5,127	18,361	-	-
<b>Fund balance - end of year</b>	<b>\$ 5,127</b>	<b>18,732</b>	<b>(1,774)</b>	<b>458</b>

Special Revenue

Seizure Funds	SA Prevention Initiative	Region IV JAG Grant	Region IV State Appropriation	Juvenile Crime Unit	Region IV Narcotics Grant	JAG Region IV Narcotics
\$ -	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	2,892	23,014	-	77,765	32,151
-	91,042	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,778	12,103	4,000	2,500	-	-	-
4,778	103,145	6,892	25,514	-	77,765	32,151
-	-	-	-	-	-	-
835	-	2,096	955	-	13,126	30,438
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	89,498	-	-	-	-	-
-	-	4,285	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
835	89,498	6,381	955	-	13,126	30,438
3,943	13,647	511	24,559	-	64,639	1,713
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,943	13,647	511	24,559	-	64,639	1,713
5,477	15,701	(2,212)	(22,059)	6,060	(35,421)	-
-	-	-	-	-	-	-
5,477	15,701	(2,212)	(22,059)	6,060	(35,421)	-
\$ 9,420	29,348	(1,701)	2,500	6,060	29,218	1,713



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
June 30, 2009

	Special Revenue			
	KAB Grant	NM Traffic Safety	NM DOH Pandemic Grant	2004 Emergency Management
<b>REVENUES</b>				
Taxes				
Gross receipts	\$ -	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-
Intergovernmental income				
Federal grants	-	-	-	-
State grants	-	14,618	-	94,506
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>14,618</b>	<b>-</b>	<b>94,506</b>
<i>Expenditures</i>				
Current				
General government	4,729	-	-	-
Public safety	-	4,101	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>4,729</b>	<b>4,101</b>	<b>-</b>	<b>-</b>
expenditures	(4,729)	10,517	-	94,506
Other financing sources (uses)				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(4,729)</b>	<b>10,517</b>	<b>-</b>	<b>94,506</b>
Fund balances - beginning of year	3,257	31,580	876	-
Fund balances - restatement	-	-	-	-
Fund balance - as restated	3,257	31,580	876	-
<b>Fund balance - end of year</b>	<b>\$ (1,472)</b>	<b>42,097</b>	<b>876</b>	<b>94,506</b>

Special Revenue

2005 Emergency Management	NIJ Grant	CDBG Alamo Fund	CDBG North Gonzales Phase II	Las Vegas PD Awards	Veterans' Memorial Fund	Enhanced 911 Grant
\$ -	-	-	-	-	-	-
-	-	-	-	-	-	-
14,276	-	198,876	-	-	-	324,917
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	579	-	-
14,276	-	198,876	-	579	-	324,917
-	-	-	-	-	-	-
-	-	-	-	-	-	324,917
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	506,398	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	506,398	-	-	-	324,917
14,276	-	(307,522)	-	579	-	-
-	-	-	-	-	-	-
-	-	125,000	-	-	-	-
-	-	-	-	-	-	-
-	-	125,000	-	-	-	-
14,276	-	(182,522)	-	579	-	-
-	400	32,763	9,481	874	287	-
-	-	-	-	-	-	-
-	400	32,763	9,481	874	287	-
\$ 14,276	400	(149,759)	9,481	1,453	287	-

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
June 30, 2009

	Special Revenue		Debt Service	
	Fire Prevention	Recreation Center Phase II	Gasoline Tax Revenue Bonds	Municipal Pooled GRT Bonds
<b>REVENUES</b>				
Taxes				
Gross receipts	\$ -	374,076	-	-
Gasoline and motor vehicle taxes	-	-	-	-
Intergovernmental income				
Federal grants	-	-	-	-
State grants	990	-	-	-
Charges for services	13,800	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	3,278	4,402	12,805
Other	13,783	-	-	-
<b>Total revenues</b>	<b>28,573</b>	<b>377,354</b>	<b>4,402</b>	<b>12,805</b>
<i>Expenditures</i>				
Current				
General government	-	14,745	-	-
Public safety	1,154	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,199	-	-	-
Debt service				
Principal	-	134,095	-	165,000
Interest	-	114,334	-	139,585
<b>Total expenditures</b>	<b>2,353</b>	<b>263,174</b>	<b>-</b>	<b>304,585</b>
expenditures	26,220	114,180	4,402	(291,780)
Other financing sources (uses)				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	305,235
Transfers out	-	(29,995)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(29,995)</b>	<b>-</b>	<b>305,235</b>
<b>Net change in fund balances</b>	<b>26,220</b>	<b>84,185</b>	<b>4,402</b>	<b>13,455</b>
Fund balances - beginning of year	25,579	375,644	103,171	292,391
Fund balances - restatement	-	27,101	-	-
Fund balance - as restated	25,579	402,745	103,171	292,391
<b>Fund balance - end of year</b>	<b>\$ 51,799</b>	<b>486,930</b>	<b>107,573</b>	<b>305,846</b>

Debt Service		Capital Projects				
NMFA Equipment Loan	NMFA Fire Equipment Loan	Airport Construction	Downtown Revitalization	Americans with Disabilities Act	Recreation Center Phase II Construction	
\$	-	-	-	-	-	
-	-	-	-	-	-	
-	-	137,241	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
2	84	1,332	-	1,312	-	
-	-	-	-	-	-	
2	84	138,573	-	1,312	-	
-	-	-	-	-	-	
-	99	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	40,834	-	-	32,612	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	99	40,834	-	-	32,612	
2	(15)	97,739	-	1,312	(32,612)	
-	-	-	-	-	-	
-	-	-	-	-	96,265	
-	-	-	-	-	-	
-	-	-	-	-	96,265	
2	(15)	97,739	-	1,312	63,653	
16,684	1,163	50,101	7,217	11,508	109,077	
-	-	-	-	-	-	
16,684	1,163	50,101	7,217	11,508	109,077	
\$	16,686	1,148	147,840	7,217	12,820	172,730

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
June 30, 2009

	<u>Capital Projects</u>		Total Nonmajor Governmental Funds
	<u>Lighting Project</u>	<u>La Plaza League</u>	
<b>REVENUES</b>			
Taxes			
Gross receipts	\$ -	-	1,703,259
Gasoline and motor vehicle taxes	-	-	278,553
Intergovernmental income			
Federal grants	-	-	286,464
State grants	-	-	1,912,529
Charges for services	-	-	24,495
Licenses and fees	-	-	60,768
Interest income	-	-	23,586
Other	-	-	283,936
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>4,573,590</u>
<i>Expenditures</i>			
Current			
General government	-	-	360,667
Public safety	-	-	513,039
Public works	-	-	966,590
Culture and recreation	-	-	305,502
Health and welfare	-	-	88,392
Capital outlay	-	-	1,362,246
Debt service			
Principal	19,653	-	318,748
Interest	6,027	-	259,946
<b>Total expenditures</b>	<u>25,680</u>	<u>-</u>	<u>4,175,130</u>
expenditures	<u>(25,680)</u>	<u>-</u>	<u>398,460</u>
Other financing sources (uses)			
Loan proceeds	-	-	-
Transfers in	30,627	-	1,048,191
Transfers out	-	-	(670,857)
<b>Total other financing sources (uses)</b>	<u>30,627</u>	<u>-</u>	<u>377,334</u>
<b>Net change in fund balances</b>	4,947	-	775,794
Fund balances - beginning of year	3	1	2,289,031
Fund balances - restatement	-	-	123,261
Fund balance - as restated	<u>3</u>	<u>1</u>	<u>2,412,292</u>
<b>Fund balance - end of year</b>	<u>\$ 4,950</u>	<u>1</u>	<u>3,188,086</u>

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SICK LEAVE CONTINGENCY SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>				
Current				
General government	130,000	130,000	17,679	112,321
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>130,000</b>	<b>130,000</b>	<b>17,679</b>	<b>112,321</b>
Excess (deficiency) of revenues over expenditures	(130,000)	(130,000)	(17,679)	112,321
Other financing sources (uses)				
Designated cash	-	-	-	-
Transfers in	145,000	145,000	130,000	(15,000)
Transfers out	-	-	-	-
Total other financing sources (uses)	145,000	145,000	130,000	(15,000)
<b>Net change in fund balance</b>	<b>\$ 15,000</b>	<b>15,000</b>	<b>112,321</b>	<b>97,321</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 112,321</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
LODGER'S TAX PROMOTION SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	210,000	210,000	288,857	78,857
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>210,000</b>	<b>210,000</b>	<b>288,857</b>	<b>78,857</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	305,119	305,119	279,717	25,402
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>305,119</b>	<b>305,119</b>	<b>279,717</b>	<b>25,402</b>
Excess (deficiency) of revenues over expenditures	(95,119)	(95,119)	9,140	104,259
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(20,000)	(20,000)	(20,000)	-
Total other financing sources (uses)	(20,000)	(20,000)	(20,000)	-
<b>Net change in fund balance</b>	<b>\$ (115,119)</b>	<b>(115,119)</b>	<b>(10,860)</b>	<b>104,259</b>
Change in accounts receivable			(56,730)	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<b>\$ (67,590)</b>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATE FIRE GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable
	Original	Final		(Unfavorable) Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	163,022	163,022	112,591	(50,431)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>163,022</b>	<b>163,022</b>	<b>112,591</b>	<b>(50,431)</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	103,840	103,840	51,332	52,508
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	11,957	11,957	2,031	9,926
Debt service				
Principal	47,225	47,225	-	47,225
Interest	-	-	-	-
<b>Total expenditures</b>	<b>163,022</b>	<b>163,022</b>	<b>53,363</b>	<b>109,659</b>
Excess (deficiency) of revenues over expenditures	-	-	59,228	59,228
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>-</b>	<b>59,228</b>	<b>59,228</b>
Change in accounts receivable			126	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 59,354</u>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
PARKS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variations Favorable
	Original	Final		(Unfavorable) Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	7,084	(7,084)
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>7,084</u>	<u>(7,084)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(7,084)</u>	<u>(7,084)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(7,084)</u>	<u>(7,084)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (7,084)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
COMMUNITIES THAT CARE SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	15,000	15,000	-	(15,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>(15,000)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	15,000	15,000	401	14,599
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>15,000</u>	<u>15,000</u>	<u>401</u>	<u>14,599</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(401)</u>	<u>(401)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(401)</u>	<u>(401)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (401)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
EMERGENCY MEDICAL SERVICES SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	33,188	33,188	36,140	2,952
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>33,188</u>	<u>33,188</u>	<u>36,140</u>	<u>2,952</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	31,272	31,272	11,021	20,251
Capital outlay	1,916	1,916	1,004	912
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>33,188</u>	<u>33,188</u>	<u>12,025</u>	<u>21,163</u>
Excess (deficiency) of revenues over expenditures	-	-	24,115	24,115
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	24,115	<u>24,115</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			12,528	
GAAP change in fund balance			<u>\$ 36,643</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATE LIBRARY GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	44,613	44,613	47,777	3,164
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>44,613</u>	<u>44,613</u>	<u>47,777</u>	<u>3,164</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	30,048	30,048	18,701	11,347
Health and welfare	-	-	-	-
Capital outlay	14,565	14,565	11,799	2,766
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>44,613</u>	<u>44,613</u>	<u>30,500</u>	<u>14,113</u>
Excess (deficiency) of revenues over expenditures	-	-	17,277	17,277
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>17,277</u>	<u>17,277</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 17,277</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STREET CO-OP PROJECTS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	460,000	460,000	350,000	(110,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>460,000</b>	<b>460,000</b>	<b>350,000</b>	<b>(110,000)</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	600,000	600,000	503,874	96,126
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	11,802	(11,802)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>600,000</b>	<b>600,000</b>	<b>515,676</b>	<b>84,324</b>
Excess (deficiency) of revenues over expenditures	(140,000)	(140,000)	(165,676)	(25,676)
Other financing sources (uses)				
Designated cash				
Transfers in	160,000	160,000	160,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	160,000	160,000	160,000	-
<b>Net change in fund balance</b>	<b>\$ 20,000</b>	<b>20,000</b>	<b>(5,676)</b>	<b>(25,676)</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			(104,920)	
GAAP change in fund balance			\$ (110,596)	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATE LAW ENFORCEMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	48,323	48,323	37,400	(10,923)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>48,323</u>	<u>48,323</u>	<u>37,400</u>	<u>(10,923)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	26,720	26,720	23,319	3,401
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	21,603	21,603	14,843	6,760
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>48,323</u>	<u>48,323</u>	<u>38,162</u>	<u>10,161</u>
Excess (deficiency) of revenues over expenditures	-	-	(762)	(762)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(762)</u>	<u>(762)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (762)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STREET IMPROVEMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	551,745	551,745	577,614	25,869
Gasoline and motor vehicle	160,000	160,000	278,553	118,553
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>711,745</u>	<u>711,745</u>	<u>856,167</u>	<u>144,422</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	520,152	520,152	331,380	188,772
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	255,000	255,000	69,377	185,623
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>775,152</u>	<u>775,152</u>	<u>400,757</u>	<u>374,395</u>
Excess (deficiency) of revenues over expenditures	<u>(63,407)</u>	<u>(63,407)</u>	<u>455,410</u>	<u>518,817</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(285,000)	(285,000)	(285,000)	-
Total other financing sources (uses)	<u>(285,000)</u>	<u>(285,000)</u>	<u>(285,000)</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ (348,407)</u>	<u>(348,407)</u>	<u>170,410</u>	<u>518,817</u>
Change in accounts receivable			60,443	
Change in accounts payable and accrued liabilities			(2,050)	
GAAP change in fund balance			<u>\$ 228,803</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SPECIAL LEGISLATIVE APPROPRIATIONS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	3,673,399	3,673,399	369,553	(3,303,846)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>3,673,399</u>	<u>3,673,399</u>	<u>369,553</u>	<u>(3,303,846)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	3,692,423	3,692,423	402,483	3,289,940
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>3,692,423</u>	<u>3,692,423</u>	<u>402,483</u>	<u>3,289,940</u>
Excess (deficiency) of revenues over expenditures	<u>(19,024)</u>	<u>(19,024)</u>	<u>(32,930)</u>	<u>(13,906)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	15,064	15,064	15,064	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>15,064</u>	<u>15,064</u>	<u>15,064</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ (3,960)</u>	<u>(3,960)</u>	<u>(17,866)</u>	<u>(13,906)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>(49,124)</u>	
GAAP change in fund balance			<u>\$ (66,990)</u>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
HISTORICAL PRESERVATION SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	19,750	19,750	13,750	(6,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>19,750</u>	<u>19,750</u>	<u>13,750</u>	<u>(6,000)</u>
<b>Expenditures</b>				
Current				
General government	19,750	19,750	20,342	(592)
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>19,750</u>	<u>19,750</u>	<u>20,342</u>	<u>(592)</u>
Excess (deficiency) of revenues over expenditures	-	-	(6,592)	(6,592)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(6,592)</u>	<u>(6,592)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			(1,560)	
GAAP change in fund balance			<u>\$ (8,152)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
TRAFFIC SAFETY EQUIPMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	22,674	22,674	22,674	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>22,674</b>	<b>22,674</b>	<b>22,674</b>	<b>-</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	22,674	22,674	22,674	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>22,674</b>	<b>22,674</b>	<b>22,674</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			\$ -	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
CAPITAL IMPROVEMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	597,635	597,635	625,656	28,021
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>597,635</u>	<u>597,635</u>	<u>625,656</u>	<u>28,021</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	5,000	5,000	2,464	2,536
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	190,000	190,000	167,038	22,962
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>195,000</u>	<u>195,000</u>	<u>169,502</u>	<u>25,498</u>
Excess (deficiency) of revenues over expenditures	<u>402,635</u>	<u>402,635</u>	<u>456,154</u>	<u>53,519</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(335,862)	(335,862)	(335,862)	-
Total other financing sources (uses)	<u>(335,862)</u>	<u>(335,862)</u>	<u>(335,862)</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>66,773</u>	<u>66,773</u>	120,292	<u>53,519</u>
Change in accounts receivable			65,470	
Change in accounts payable and accrued liabilities			(25,795)	
GAAP change in fund balance			<u>\$ 159,967</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
CIVIL EMERGENCY PREPAREDNESS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	977	(977)
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>977</u>	<u>(977)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(977)</u>	<u>(977)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(977)</u>	<u>(977)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>437</u>	
GAAP change in fund balance			<u>\$ (540)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
FEDERAL LAW ENFORCEMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	16,761	16,761	-	(16,761)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>16,761</u>	<u>16,761</u>	<u>-</u>	<u>(16,761)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	6,080	6,080	5,246	834
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	10,681	10,681	10,680	1
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>16,761</u>	<u>16,761</u>	<u>15,926</u>	<u>835</u>
Excess (deficiency) of revenues over expenditures	-	-	(15,926)	(15,926)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(15,926)</u>	<u>(15,926)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (15,926)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCENIC BYWAYS (MUSEUM) SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
TRANSPORTATION GRANT #5311 SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	198,717	198,717	163,473	(35,244)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	5,000	5,000	9,558	4,558
<b>Total revenues</b>	<u>203,717</u>	<u>203,717</u>	<u>173,031</u>	<u>(30,686)</u>
<b>Expenditures</b>				
Current				
General government	198,450	198,450	238,205	(39,755)
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>198,450</u>	<u>198,450</u>	<u>238,205</u>	<u>(39,755)</u>
Excess (deficiency) of revenues over expenditures	<u>5,267</u>	<u>5,267</u>	<u>(65,174)</u>	<u>(70,441)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	82,000	82,000	82,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>82,000</u>	<u>82,000</u>	<u>82,000</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>87,267</u>	<u>87,267</u>	16,826	<u>(70,441)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			8,847	
GAAP change in fund balance			<u>\$ 25,673</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
COURT AUTOMATION / MUNICIPAL COURT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	72,000	72,000	60,768	(11,232)
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>72,000</u>	<u>72,000</u>	<u>60,768</u>	<u>(11,232)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	92,705	92,705	55,793	36,912
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,115	1,115	-	1,115
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>93,820</u>	<u>93,820</u>	<u>55,793</u>	<u>38,027</u>
Excess (deficiency) of revenues over expenditures	<u>(21,820)</u>	<u>(21,820)</u>	<u>4,975</u>	<u>26,795</u>
Other financing sources (uses)				
Designated cash				
Transfers in	19,000	19,000	19,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>19,000</u>	<u>19,000</u>	<u>19,000</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>(2,820)</u>	<u>(2,820)</u>	<u>23,975</u>	<u>26,795</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>21,966</u>	
GAAP change in fund balance			<u>\$ 45,941</u>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
UNDERAGE DRINKING GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	10,000	10,000	10,695	695
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	4,500	4,500	4,508	8
<b>Total revenues</b>	<b>14,500</b>	<b>14,500</b>	<b>15,203</b>	<b>703</b>
<b>Expenditures</b>				
Current				
General government	107,254	107,254	68,941	38,313
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>107,254</b>	<b>107,254</b>	<b>68,941</b>	<b>38,313</b>
Excess (deficiency) of revenues over expenditures	(92,754)	(92,754)	(53,738)	39,016
Other financing sources (uses)				
Designated cash				
Transfers in	85,000	85,000	85,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	85,000	85,000	85,000	-
<b>Net change in fund balance</b>	<b>(7,754)</b>	<b>(7,754)</b>	<b>31,262</b>	<b>39,016</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 31,262</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
COMMUNITY BLOCK GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	371	371
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>371</b>	<b>371</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	17,170	17,170	-	17,170
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>17,170</b>	<b>17,170</b>	<b>-</b>	<b>17,170</b>
Excess (deficiency) of revenues over expenditures	(17,170)	(17,170)	371	17,541
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>(17,170)</b>	<b>(17,170)</b>	<b>371</b>	<b>17,541</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 371</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
STATE APPROPRIATION REG IV SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	20,000	20,000	19,946	(54)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>20,000</b>	<b>20,000</b>	<b>19,946</b>	<b>(54)</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	20,000	20,000	21,720	(1,720)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>20,000</b>	<b>20,000</b>	<b>21,720</b>	<b>(1,720)</b>
Excess (deficiency) of revenues over expenditures	-	-	(1,774)	(1,774)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>(1,774)</b>	<b>(1,774)</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (1,774)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
INSTITUTION MUSEUM AND LIBRARY SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	16,499	16,499	13,401	(3,098)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>16,499</u>	<u>16,499</u>	<u>13,401</u>	<u>(3,098)</u>
<b>Expenditures</b>				
Current				
General government	16,499	16,499	12,943	3,556
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>16,499</u>	<u>16,499</u>	<u>12,943</u>	<u>3,556</u>
Excess (deficiency) of revenues over expenditures	-	-	458	458
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>458</u>	<u>458</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 458</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SEIZURE SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	5,457	5,457	4,778	(679)
<b>Total revenues</b>	<u>5,457</u>	<u>5,457</u>	<u>4,778</u>	<u>(679)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	5,200	5,200	835	4,365
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>5,200</u>	<u>5,200</u>	<u>835</u>	<u>4,365</u>
Excess (deficiency) of revenues over expenditures	<u>257</u>	<u>257</u>	<u>3,943</u>	<u>3,686</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u><u>257</u></u>	<u><u>257</u></u>	<u>3,943</u>	<u><u>3,686</u></u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 3,943</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SA PREVENTION INITIATIVE SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	81,282	81,282	91,042	9,760
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	12,103	12,103
<b>Total revenues</b>	<b>81,282</b>	<b>81,282</b>	<b>103,145</b>	<b>21,863</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	77,784	77,784	90,189	(12,405)
Capital outlay	3,448	3,448	-	3,448
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>81,232</b>	<b>81,232</b>	<b>90,189</b>	<b>(8,957)</b>
Excess (deficiency) of revenues over expenditures	50	50	12,956	12,906
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>50</b>	<b>50</b>	<b>12,956</b>	<b>12,906</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			691	
GAAP change in fund balance			\$ 13,647	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
REGION IV JAG GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	115,290	115,290	2,892	(112,398)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	4,000	4,000
<b>Total revenues</b>	<u>115,290</u>	<u>115,290</u>	<u>6,892</u>	<u>(108,398)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	111,005	111,005	2,096	108,909
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	4,285	4,285	4,285	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>115,290</u>	<u>115,290</u>	<u>6,381</u>	<u>108,909</u>
Excess (deficiency) of revenues over expenditures	-	-	511	511
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>511</u>	<u>511</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 511</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
REGION IV STATE APPROPRIATION SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income			23,014	
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	2,500	2,500
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>25,514</u>	<u>2,500</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	955	(955)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>955</u>	<u>(955)</u>
Excess (deficiency) of revenues over expenditures	-	-	24,559	24,559
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>24,559</u>	<u>24,559</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 24,559</u>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
JUVENILE CRIME UNIT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
REGION IV NARCOTICS GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	14,477	14,477	77,765	63,288
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>14,477</u>	<u>14,477</u>	<u>77,765</u>	<u>63,288</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	14,477	14,477	18,015	(3,538)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>14,477</u>	<u>14,477</u>	<u>18,015</u>	<u>(3,538)</u>
Excess (deficiency) of revenues over expenditures	-	-	59,750	59,750
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>59,750</u>	<u>59,750</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			4,889	
GAAP change in fund balance			<u>\$ 64,639</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
JAG REGION IV NARCOTICS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	32,151	32,151
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>32,151</b>	<b>32,151</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	44,914	44,914	30,438	14,476
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>44,914</b>	<b>44,914</b>	<b>30,438</b>	<b>14,476</b>
Excess (deficiency) of revenues over expenditures	(44,914)	(44,914)	1,713	46,627
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>\$ (44,914)</b>	<b>(44,914)</b>	<b>1,713</b>	<b>46,627</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 1,713</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
KAB GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	6,200	6,200	-	(6,200)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>6,200</u>	<u>6,200</u>	<u>-</u>	<u>(6,200)</u>
<b>Expenditures</b>				
Current				
General government	7,656	7,656	4,744	2,912
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>7,656</u>	<u>7,656</u>	<u>4,744</u>	<u>2,912</u>
Excess (deficiency) of revenues over expenditures	<u>(1,456)</u>	<u>(1,456)</u>	<u>(4,744)</u>	<u>(3,288)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>(1,456)</u>	<u>(1,456)</u>	<u>(4,744)</u>	<u>(3,288)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>15</u>	
GAAP change in fund balance			<u>\$ (4,729)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NM TRAFFIC SAFETY SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	14,618	14,618
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>14,618</b>	<b>14,618</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	9,828	9,828	4,113	5,715
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>9,828</b>	<b>9,828</b>	<b>4,113</b>	<b>5,715</b>
Excess (deficiency) of revenues over expenditures	(9,828)	(9,828)	10,505	20,333
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>(9,828)</b>	<b>(9,828)</b>	<b>10,505</b>	<b>20,333</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			12	
GAAP change in fund balance			<u>\$ 10,517</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
2004 EMERGENCY MANAGEMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	94,506	94,506
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>94,506</u>	<u>94,506</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	94,506	94,506
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>94,506</u>	<u>94,506</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 94,506</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
2005 EMERGENCY MANAGEMENT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	14,276	14,276
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>14,276</u>	<u>14,276</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	14,276	14,276
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>14,276</u>	<u>14,276</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 14,276</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NIJ GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	400	400	-	(400)
<b>Total revenues</b>	<u>400</u>	<u>400</u>	<u>-</u>	<u>(400)</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	400	400	-	400
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>400</u>	<u>400</u>	<u>-</u>	<u>400</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ -</u>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
CDBG ALAMO SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	400,000	400,000	198,876	(201,124)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>400,000</b>	<b>400,000</b>	<b>198,876</b>	<b>(201,124)</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	525,000	525,000	444,160	80,840
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>525,000</b>	<b>525,000</b>	<b>444,160</b>	<b>80,840</b>
Excess (deficiency) of revenues over expenditures	(125,000)	(125,000)	(245,284)	(120,284)
Other financing sources (uses)				
Designated cash				
Transfers in	125,000	125,000	125,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	125,000	125,000	125,000	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>(120,284)</b>	<b>(120,284)</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			(62,238)	
GAAP change in fund balance			<u>\$ (182,522)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
CDBG NORTH GONZALES PHASE II SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
LAS VEGAS PD AWARDS SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	579	579
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>579</u>	<u>579</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	870	870	-	870
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>870</u>	<u>870</u>	<u>-</u>	<u>870</u>
Excess (deficiency) of revenues over expenditures	<u>(870)</u>	<u>(870)</u>	<u>579</u>	<u>1,449</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ (870)</u>	<u>(870)</u>	<u>579</u>	<u>1,449</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 579</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
VETERANS' MEMORIAL SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>-</u>	
GAAP change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
ENHANCED 911 GRANT SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	324,917	324,917
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>324,917</b>	<b>324,917</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	324,917	(324,917)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>324,917</b>	<b>(324,917)</b>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			\$ -	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
FIRE PREVENTION SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	990	990
State capital grants	-	-	-	-
Charges for services	-	-	13,800	13,800
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	13,783	13,783
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>28,573</b>	<b>28,573</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	1,154	(1,154)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	1,199	(1,199)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>2,353</b>	<b>(2,353)</b>
Excess (deficiency) of revenues over expenditures	-	-	26,220	26,220
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>26,220</b>	<b>26,220</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 26,220</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
RECREATION CENTER PHASE II DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	324,103	324,103	353,153	29,050
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	750	750	3,278	2,528
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>324,853</u>	<u>324,853</u>	<u>356,431</u>	<u>31,578</u>
<b>Expenditures</b>				
Current				
General government	14,746	14,746	14,745	1
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	82,060	82,060	67,825	14,235
Interest	114,335	114,335	114,334	1
<b>Total expenditures</b>	<u>211,141</u>	<u>211,141</u>	<u>196,904</u>	<u>14,237</u>
Excess (deficiency) of revenues over expenditures	<u>113,712</u>	<u>113,712</u>	<u>159,527</u>	<u>45,815</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(96,265)	(96,265)	(96,265)	-
Total other financing sources (uses)	<u>(96,265)</u>	<u>(96,265)</u>	<u>(96,265)</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ 17,447</u>	<u>17,447</u>	63,262	<u>45,815</u>
Change in accounts receivable			20,923	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 84,185</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
GASOLINE TAX REVENUE BONDS DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	3,200	3,200	4,402	1,202
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>3,200</u>	<u>3,200</u>	<u>4,402</u>	<u>1,202</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>3,200</u>	<u>3,200</u>	<u>4,402</u>	<u>1,202</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>3,200</u>	<u>3,200</u>	<u>4,402</u>	<u>1,202</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 4,402</u>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
MUNICIPAL POOLED GRT BONDS DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	15,000	15,000	12,805	(2,195)
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>15,000</u>	<u>15,000</u>	<u>12,805</u>	<u>(2,195)</u>
<b>Expenditures</b>				
Current				
General government	650	650	-	650
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	165,000	165,000	165,000	-
Interest	139,585	139,585	139,585	-
<b>Total expenditures</b>	<u>305,235</u>	<u>305,235</u>	<u>304,585</u>	<u>650</u>
Excess (deficiency) of revenues over expenditures	<u>(290,235)</u>	<u>(290,235)</u>	<u>(291,780)</u>	<u>(1,545)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	305,235	305,235	305,235	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>305,235</u>	<u>305,235</u>	<u>305,235</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ 15,000</u>	<u>15,000</u>	<u>13,455</u>	<u>(1,545)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 13,455</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NMFA EQUIPMENT LOAN DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	2	2
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	2	2
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 2</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NMFA FIRE EQUIPMENT LOAN DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	84	84
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>84</b>	<b>84</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	99	(99)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>99</b>	<b>(99)</b>
Excess (deficiency) of revenues over expenditures	-	-	(15)	(15)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>(15)</b>	<b>(15)</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (15)</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
AIRPORT CONSTRUCTION CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	129,620	129,620	137,241	7,621
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	1,332	1,332
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>129,620</u>	<u>129,620</u>	<u>138,573</u>	<u>8,953</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	129,620	129,620	92,506	37,114
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>129,620</u>	<u>129,620</u>	<u>92,506</u>	<u>37,114</u>
Excess (deficiency) of revenues over expenditures	-	-	46,067	46,067
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>46,067</u>	<u>46,067</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			51,672	
GAAP change in fund balance			<u>\$ 97,739</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
DOWNTOWN REVITALIZATION CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
AMERICANS WITH DISABILITIES ACT CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	1,312	1,312
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>1,312</b>	<b>1,312</b>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over expenditures	-	-	1,312	1,312
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<b>Net change in fund balance</b>	<b>-</b>	<b>-</b>	<b>1,312</b>	<b>1,312</b>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 1,312</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
RECREATION CENTER PHASE II CONSTRUCTION CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	95,953	95,953	32,612	63,341
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>95,953</u>	<u>95,953</u>	<u>32,612</u>	<u>63,341</u>
Excess (deficiency) of revenues over expenditures	<u>(95,953)</u>	<u>(95,953)</u>	<u>(32,612)</u>	<u>63,341</u>
Other financing sources (uses)				
Designated cash				
Transfers in	96,265	96,265	96,265	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>96,265</u>	<u>96,265</u>	<u>96,265</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ 312</u>	<u>312</u>	<u>63,653</u>	<u>63,341</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 63,653</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
LIGHTING CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	24,600	24,600	19,653	4,947
Interest	6,027	6,027	6,027	-
<b>Total expenditures</b>	<u>30,627</u>	<u>30,627</u>	<u>25,680</u>	<u>4,947</u>
Excess (deficiency) of revenues over expenditures	<u>(30,627)</u>	<u>(30,627)</u>	<u>(25,680)</u>	<u>4,947</u>
Other financing sources (uses)				
Designated cash				
Transfers in	30,627	30,627	30,627	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>30,627</u>	<u>30,627</u>	<u>30,627</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>4,947</u>	<u>4,947</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 4,947</u>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
LA PLAZA LEAGUE CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<b>REVENUES</b>				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ -</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
WASTEWATER FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
BUDGET (GAAP BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2009

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 2,536,500	\$ 2,536,500	2,489,059	\$ (47,441)
<b>Total operating revenues</b>	<b>2,536,500</b>	<b>2,536,500</b>	<b>2,489,059</b>	<b>(47,441)</b>
Operating expenses				
Personnel services	390,238	390,238	359,132	31,106
Contractual services	263,615	125,980	251,323	(125,343)
Utilities	29,631	29,631	29,630	1
Supplies	6,367	6,367	6,346	21
Maintenance and materials	146,917	146,917	104,515	42,402
Miscellaneous	661,880	571,710	565,403	6,307
<b>Total operating expenses</b>	<b>1,498,648</b>	<b>1,270,843</b>	<b>1,316,349</b>	<b>(45,506)</b>
<b>Operating income (loss)</b>	<b>1,037,852</b>	<b>1,265,657</b>	<b>1,172,710</b>	<b>(92,947)</b>
Non-operating revenues (expenses)				
Gross receipt taxes	-	-	-	-
Interest expense	(178,749)	(178,749)	(178,749)	-
Interest income	34,500	34,500	102,901	68,401
Government contributions	116,650	116,650	71,400	(45,250)
Miscellaneous income	1,317,876	1,317,876	-	(1,317,876)
<b>Total non-operating revenues (expenses)</b>	<b>1,290,277</b>	<b>1,290,277</b>	<b>(4,448)</b>	<b>(1,294,725)</b>
Transfers				
Transfers (out)	(1,039,767)	(1,044,844)	(1,044,844)	-
Transfers in	715,733	715,733	715,733	-
			(329,111)	
<b>Change in net assets</b>	<b>\$ 2,328,129</b>	<b>2,555,934</b>	<b>839,151</b>	<b>(1,387,672)</b>
Total net assets, beginning of year			4,025,304	
<b>Total net assets, end of year</b>			<b>\$ 4,864,455</b>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
NATURAL GAS FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
BUDGET (GAAP BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2009

	Budget Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
Operating revenues				
Charges for services	\$ 8,054,500	8,054,500	6,996,062	(1,058,438)
<b>Total operating revenues</b>	<b>8,054,500</b>	<b>8,054,500</b>	<b>6,996,062</b>	<b>(1,058,438)</b>
Operating expenses				
Personnel services	421,455	421,455	405,553	15,902
Contractual services	5,881,197	5,881,197	4,712,086	1,169,111
Utilities	20,000	20,000	17,654	2,346
Supplies	8,960	8,960	5,497	3,463
Maintenance and materials	750,425	750,425	356,640	393,785
Miscellaneous	1,438,894	1,438,894	1,683,222	(244,328)
<b>Total operating expenses</b>	<b>8,520,931</b>	<b>8,520,931</b>	<b>7,180,652</b>	<b>1,340,279</b>
<b>Operating income (loss)</b>	<b>(466,431)</b>	<b>(466,431)</b>	<b>(184,590)</b>	<b>281,841</b>
Non-operating revenues (expenses)				
Gross receipt taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	10,600	10,600	32,915	22,315
Government contributions	-	-	-	-
Miscellaneous income	1,000	1,000	-	(1,000)
<b>Total non-operating revenues (expenses)</b>	<b>11,600</b>	<b>11,600</b>	<b>32,915</b>	<b>21,315</b>
Transfers				
Transfers (out)	(604,594)	(604,594)	(609,671)	
Transfers in	280,000	280,000	630,498	350,498
			20,827	
<b>Change in net assets</b>	<b>\$ (454,831)</b>	<b>(454,831)</b>	<b>(130,848)</b>	<b>303,156</b>
Total net assets, beginning of year			1,875,459	
<b>Total net assets, end of year</b>			<b>\$ 1,744,611</b>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SOLID WASTE FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
BUDGET (GAAP BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2009

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 1,985,000	1,985,000	1,905,425	(79,575)
<b>Total operating revenues</b>	<b>1,985,000</b>	<b>1,985,000</b>	<b>1,905,425</b>	<b>(79,575)</b>
Operating expenses				
Personnel services	540,799	540,799	542,173	(1,374)
Contractual services	68,362	68,362	68,651	(289)
Utilities	82,359	82,359	88,720	(6,361)
Supplies	3,751	3,751	3,743	8
Maintenance and materials	101,981	101,981	101,923	58
Miscellaneous	1,275,176	1,275,176	1,117,620	157,556
<b>Total operating expenses</b>	<b>2,072,428</b>	<b>2,072,428</b>	<b>1,922,830</b>	<b>149,598</b>
<b>Operating income (loss)</b>	<b>(87,428)</b>	<b>(87,428)</b>	<b>(17,405)</b>	<b>70,023</b>
Non-operating revenues (expenses)				
Gross receipt taxes	161,935	161,935	187,360	25,425
Interest expense	(30,814)	(30,814)	(30,813)	1
Interest income	-	-	10,667	10,667
Government contributions	-	-	-	-
Miscellaneous income	28,873	28,873	-	(28,873)
<b>Total non-operating revenues (expenses)</b>	<b>159,994</b>	<b>159,994</b>	<b>167,214</b>	<b>7,220</b>
Transfers				
Transfers (out)	(236,849)	(305,039)	(351,245)	(46,206)
Transfers in	720,357	893,357	988,025	94,668
	483,508	588,318	636,780	48,462
<b>Change in net assets</b>	<b>\$ 556,074</b>	<b>660,884</b>	<b>786,589</b>	<b>125,705</b>
Total net assets, beginning of year			(2,699,116)	
<b>Total net assets, end of year</b>			<b>\$ (1,912,527)</b>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
WATER FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
BUDGET (GAAP BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2009

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 3,670,000	3,670,000	3,601,043	(68,957)
<b>Total operating revenues</b>	<b>3,670,000</b>	<b>3,670,000</b>	<b>3,601,043</b>	<b>(68,957)</b>
Operating expenses				
Personnel services	995,301	995,301	1,016,186	(20,885)
Contractual services	391,739	391,739	365,022	26,717
Utilities	25,785	25,785	28,626	(2,841)
Supplies	56,364	56,364	54,295	2,069
Maintenance and materials	214,033	214,033	226,489	(12,456)
Miscellaneous	1,067,051	1,067,051	1,015,734	51,317
<b>Total operating expenses</b>	<b>2,750,273</b>	<b>2,750,273</b>	<b>2,706,352</b>	<b>43,921</b>
<b>Operating income (loss)</b>	<b>919,727</b>	<b>919,727</b>	<b>894,691</b>	<b>(25,036)</b>
Non-operating revenues (expenses)				
Gross receipt taxes	632,397	632,397	730,038	97,641
Interest expense	(161,825)	(161,825)	(159,591)	2,234
Interest income	67,500	67,500	156,044	88,544
Government contributions	280,000	280,000	-	(280,000)
Miscellaneous income	17,000	17,000	-	(17,000)
<b>Total non-operating revenues (expenses)</b>	<b>835,072</b>	<b>835,072</b>	<b>726,491</b>	<b>(108,581)</b>
Transfers				
Transfers (out)	(1,745,867)	(2,099,850)	(1,815,325)	284,525
Transfers in	325,730	349,690	620,060	270,370
	(1,420,137)	(1,750,160)	(1,195,265)	554,895
<b>Change in net assets</b>	<b>\$ 334,662</b>	<b>4,639</b>	<b>425,917</b>	<b>421,278</b>
Total net assets, beginning of year			16,984,256	
<b>Total net assets, end of year</b>			<b>\$ 17,410,173</b>	

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Year Ended June 30, 2009**

	Automated System Financing	Utilities Administration	Utilities Service	Total
Cash flows from operating activities				
Cash received from user charges	\$ -	-	-	-
Cash payments to employees for services	-	(227,811)	(372,615)	(600,426)
Cash payments to suppliers for goods and services	(132,478)	(55,271)	(56,108)	(243,857)
<b>Net cash used in operating activities</b>	<b>(132,478)</b>	<b>(283,082)</b>	<b>(428,723)</b>	<b>(844,283)</b>
Cash flows from noncapital financing activities				
State operating grants	-	-	-	-
Interest paid	-	-	-	-
Miscellaneous income	-	-	-	-
Change in accrued interest	-	-	-	-
Change in noncurrent accrued compensated absences	-	-	-	-
Internal balances	-	-	-	-
Transfers	142,010	294,532	490,000	926,542
<b>Net cash provided by noncapital financing activities</b>	<b>142,010</b>	<b>294,532</b>	<b>490,000</b>	<b>926,542</b>
Cash flows from investing activities				
Acquisition of capital assets	(16,581)	-	-	(16,581)
Interest on investments	203	441	1,356	2,000
<b>Net cash provided by (used) from investing activities</b>	<b>(16,378)</b>	<b>441</b>	<b>1,356</b>	<b>(14,581)</b>
Net increase in cash and cash equivalents	(6,846)	11,891	62,633	67,678
<b>Cash and cash equivalents - beginning of year</b>	<b>64,386</b>	<b>39,270</b>	<b>85,468</b>	<b>189,124</b>
<b>Cash and cash equivalents - end of year</b>	<b>\$ 57,540</b>	<b>51,161</b>	<b>148,101</b>	<b>256,802</b>
Reconciliation of operating income (loss) to net cash used by operating activities				
Operating income (loss)	\$ (202,696)	(278,607)	(425,100)	(906,403)
Adjustments to reconcile operating (loss) to net cash (used) by operating activities				
Depreciation	-	-	-	-
Changes in assets and liabilities				
Receivables	-	-	-	-
Inventory	-	-	-	-
Accounts payable	70,218	1,128	362	71,708
Accrued payroll expenses	-	(5,603)	(3,985)	(9,588)
Current accrued compensated absences	-	-	-	-
Meter deposits	-	-	-	-
Deferred revenue	-	-	-	-
<b>Net cash (used) by operating activities</b>	<b>\$ (132,478)</b>	<b>(283,082)</b>	<b>(428,723)</b>	<b>(844,283)</b>

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
AUTOMATED SYSTEM FINANCING  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
BUDGET (GAAP BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2009

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ -	-	-	-
<b>Total operating revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating expenses				
Personnel services	-	-	-	-
Utilities	-	-	-	-
Contractual services	-	-	-	-
Supplies	-	-	-	-
Maintenance and materials	132,481	132,481	202,696	(70,215)
Miscellaneous	24,193	24,193	-	24,193
<b>Total operating expenses</b>	<b>156,674</b>	<b>156,674</b>	<b>202,696</b>	<b>(46,022)</b>
<b>Operating income (loss)</b>	<b>(156,674)</b>	<b>(156,674)</b>	<b>(202,696)</b>	<b>(46,022)</b>
Non-operating revenues (expenses)				
Taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	-	-	203	203
Government contributions	-	-	-	-
Miscellaneous income	-	-	-	-
<b>Total non-operating revenues (expenses)</b>	<b>-</b>	<b>-</b>	<b>203</b>	<b>203</b>
Transfers	142,010	142,010	142,010	-
<b>Change in net assets</b>	<b>\$ (14,664)</b>	<b>(14,664)</b>	<b>(60,483)</b>	<b>(45,819)</b>
Total net assets, beginning of year			61,056	
<b>Total net assets, end of year</b>			<b>\$ 573</b>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
UTILITIES ADMINISTRATION  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
BUDGET (GAAP BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2009

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ -	-	-	-
<b>Total operating revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Operating expenses				
Personnel services	204,135	204,135	222,207	(18,072)
Contractual services	36,400	36,400	47,016	(10,616)
Utilities	9,900	9,900	-	9,900
Supplies	4,263	4,263	3,237	1,026
Maintenance and materials	3,087	3,087	129	2,958
Miscellaneous	5,000	5,000	6,017	(1,017)
<b>Total operating expenses</b>	<b>262,785</b>	<b>262,785</b>	<b>278,606</b>	<b>(15,821)</b>
<b>Operating income (loss)</b>	<b>(262,785)</b>	<b>(262,785)</b>	<b>(278,606)</b>	<b>(15,821)</b>
Non-operating revenues (expenses)				
Taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	-	-	441	441
Government contributions	-	-	-	-
Miscellaneous income	-	-	-	-
<b>Total non-operating revenues (expenses)</b>	<b>-</b>	<b>-</b>	<b>441</b>	<b>441</b>
Transfers in (out)				
Transfers in	457,854	457,854	457,854	-
Transfers out	(163,322)	(163,322)	(163,322)	-
	294,532	294,532	294,532	
<b>Change in net assets</b>	<b>\$ 31,747</b>	<b>31,747</b>	<b>16,367</b>	<b>(15,380)</b>
Total net assets, beginning of year			21,845	
<b>Total net assets, end of year</b>			<b>\$ 38,212</b>	



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
UTILITIES SERVICE  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
BUDGET (GAAP BUDGETARY BASIS) AND ACTUAL  
For the Year Ended June 30, 2009

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ -	-	-	-
<b>Total operating revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses				
Personnel services	377,274	377,274	368,631	8,643
Utilities	11,000	11,000	10,970	30
Contractual services	20,947	20,947	15,502	5,445
Supplies	30,151	30,151	24,037	6,114
Maintenance and materials	15,750	15,750	4,937	10,813
Miscellaneous	1,000	1,000	1,024	(24)
<b>Total operating expenses</b>	<u>456,122</u>	<u>456,122</u>	<u>425,101</u>	<u>31,021</u>
<b>Operating income (loss)</b>	<u>(456,122)</u>	<u>(456,122)</u>	<u>(425,101)</u>	<u>31,021</u>
Non-operating revenues (expenses)				
Taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	1,000	1,000	1,357	357
Government contributions	-	-	-	-
Miscellaneous income	-	-	-	-
<b>Total non-operating revenues (expenses)</b>	<u>1,000</u>	<u>1,000</u>	<u>1,357</u>	<u>357</u>
Transfers in (out)				
Transfers in	500,000	500,000	500,000	-
Transfers out	(10,000)	(10,000)	(10,000)	-
	<u>490,000</u>	<u>490,000</u>	<u>490,000</u>	<u>-</u>
<b>Change in net assets</b>	<u>\$ 34,878</u>	<u>34,878</u>	<u>66,256</u>	<u>31,378</u>
Total net assets, beginning of year			<u>73,259</u>	
<b>Total net assets, end of year</b>			<u>\$ 139,515</u>	

## **SUPPORTING SCHEDULES**

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS  
For the Year Ended June 30, 2009**

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
<b>Bank of Las Vegas</b>					
Airport Construction	Checking	\$ 153,224	\$ -	\$ 5,384	\$ 147,840
Gas Reserve	Checking	378,220	-	300,000	78,220
Capital Improvement	Checking	227,413	-	29,696	197,717
General	Checking	120,646	4,246,125	276,931	4,089,841
Meter Deposits	Checking	254,359	10,216	88,588	175,987
CDBG Drainage Phase II	Checking	9,481	-	-	9,481
Payroll	Checking	198,692	3,921	201,794	819
Sangre de Cristo	Checking	12,184	1,852	14,035	1
UDAG I Funds	Checking	46,848	-	-	46,848
Waste Water Revenue Bond	Checking	116,688	-	-	116,688
Water Construction Fund	Checking	237,019	138,777	69,454	306,342
CDBG Alamo Street	Checking	153,321	-	240,842	(87,521)
CDBG 2008	Checking	198,876	-	198,876	-
Municipal Pooled Bonds	CD	100,000	-	-	100,000
General	CD	850,000	-	-	850,000
Waste Water Reserve	CD	800,000	-	-	800,000
Waste Water Debt Service	CD	1,500,000	-	-	1,500,000
Water Acquisition/Rights	CD	700,000	-	-	700,000
Water Construction	CD	8,518	-	-	8,518
<b>Total Bank of Las Vegas</b>		<b>6,065,488</b>	<b>4,400,891</b>	<b>1,425,599</b>	<b>9,040,780</b>
<b>Community 1st Bank of Las Vegas</b>					
CDBG Housing Rehab	Checking	18,713	19	-	18,732
Enterprise Fund	Checking	7,985,449	94,389	3,037,248	5,042,590
Gas Tax Revenue	Checking	27,012	-	-	27,012
Library Special	Checking	16,818	24	3,405	13,437
Recreation Phase II	Checking	39,156	94,055	-	133,211
Waste Water Reserve	Checking	156,309	9,792	-	166,101
Water Improvement Bonds	Checking	1,056,722	538,051	35,729	1,559,044
Gas Tax Revenue Bond	CD	100,000	-	-	100,000
Waste Water	CD	350,000	-	-	350,000
NMFA Debt Service Reserve	CD	150,000	-	-	150,000
Water	CD	500,000	-	-	500,000
Water Replacement	CD	55,000	-	-	55,000
Water Reserve	CD	305,000	-	-	305,000
Water	CD	500,000	-	-	500,000
Water Construction	CD	400,000	-	-	400,000
NMFA Bond Debt	CD	500,000	-	-	500,000
Industrial Park Econ. Devp.	CD	100,000	-	-	100,000
Meter Deposits	CD	400,000	-	-	400,000
<b>Total Community 1st Bank of Las Vegas</b>		<b>12,660,179</b>	<b>736,330</b>	<b>3,076,382</b>	<b>10,320,127</b>
<b>Wells Fargo</b>					
Gross Receipts Tax Bond	Checking	230,388	1,749	234,793	(2,656)
Water Reserve Fund	Checking	40,976	51	-	41,027
<b>Total Wells Fargo</b>		<b>271,364</b>	<b>1,800</b>	<b>234,793</b>	<b>38,371</b>

**CITY OF LAS VEGAS**  
**SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS (CONTINUED)**  
**For the Year Ended June 30, 2009**

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Bank of Albuquerque *					
Water	U.S. Treasury Mutual Fund	\$ 331,706	-	-	331,706
NMFA Bond Debt	U.S. Treasury Mutual Fund	67,607	-	-	67,607
Water	U.S. Treasury Mutual Fund	33,171	-	-	33,171
Cash Loan Debt Service	U.S. Treasury Mutual Fund	6,760	-	-	6,760
Fire Equipment Loan	U.S. Treasury Mutual Fund	1,163	-	-	1,163
NMFA Equipment Loan	U.S. Treasury Mutual Fund	515	-	-	515
Recreation Phase II	U.S. Treasury Mutual Fund	212,329	-	-	212,329
Debt Service Cash Loan	U.S. Treasury Mutual Fund	1	-	-	1
Recreation Phase II	U.S. Treasury Mutual Fund	79,389	-	-	79,389
Total Bank of Albuquerque		<u>732,641</u>	<u>-</u>	<u>-</u>	<u>732,641</u>

\* Accounts are U.S. Treasury MMA Mutual Funds

Total cash in bank	\$ 19,729,672	\$ 5,139,021	\$ 4,736,774	\$20,131,919
Add: petty cash				1,001
Total cash				<u>\$20,132,920</u>

Cash per financial statements:

Cash and cash equivalents- Governmental Activities	\$ 6,035,699
Restricted cash and cash equivalents- Governmental Activities	-
Business-type Activities	13,245,731
Restricted cash and cash equivalents - Business-type Activities	850,707
Fiduciary funds	783
Total cash and cash equivalents	<u>\$20,132,920</u>

**Component Unit**

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Bank of Las Vegas					
Housing	Checking	\$ 453,422	\$ -	\$ 469,199	(15,777)
Housing Modernization	Checking	260,846	-	119,795	141,051
Section VIII Housing	Checking	55	-	-	55
Tenant Deposits Fund	Checking	23,437	-	4,086	19,351
Total Bank of Las Vegas		<u>737,760</u>	<u>-</u>	<u>593,080</u>	<u>144,680</u>

Community 1st Bank of Las Vegas

Low Rent Public Housing	CD	115,000	-	-	115,000
Turnkey	CD	100,000	-	-	100,000
Turnkey	CD	45,000	-	-	45,000
Total Community 1st Bank of Las Vegas		<u>260,000</u>	<u>-</u>	<u>-</u>	<u>260,000</u>

	\$ 997,760	\$ -	\$ 593,080	\$ 404,680
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Cash per financial statements:

Cash and cash equivalents- Component Unit	\$ 383,397
Restricted cash and cash equivalents- Component Unit	21,283
Cash overdrafts	-
Total cash and cash equivalents	<u>\$ 404,680</u>

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS  
June 30, 2009

Name of Depository	Description of Pledged Collateral	Type of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value at June 30, 2009	Location of Safekeeper
<b>Bank of Las Vegas</b>						
	FHLB	Bonds	1/14/2015	3133XNXT1	\$ 821,979	Dallas, TX
	FFCB	Bonds	2/5/2015	31331GMK2	483,905	Dallas, TX
	FHLB	Bonds	1/9/2012	3133XSTE8	2,513,974	Dallas, TX
Total Bank of Las Vegas					<u>\$ 3,819,858</u>	
<b>Community 1st Bank</b>						
	FHLMC	Loan	10/1/2018	31340B3H0	\$ 13,376	Kansas City, MO
	FHLMC	Loan	1/1/2011	31340NC27	688	Kansas City, MO
	FHLMC	Loan	12/15/2013	31393N2K4	468,678	Kansas City, MO
	FNMA	Loan	4/1/2034	31402DNV8	1,028,158	Kansas City, MO
	FHLMC	Loan	8/15/2017	31393VYJ4	243,123	Kansas City, MO
	FNMA	Loan	6/1/2033	31401G3Z5	184,124	Kansas City, MO
	FHLMC	Loan	9/1/2023	31281LB49	182,826	Kansas City, MO
	FHLB	Loan	6/15/2012	3133XC3Y7	255,231	Kansas City, MO
	FHLMC	Loan	12/1/2032	31342AC80	58,595	Kansas City, MO
	FNMA	Loan	10/1/2032	31390R4H3	80,692	Kansas City, MO
	GNMA	Loan	3/20/2033	38374EXD4	203,794	Kansas City, MO
	GNMA	Loan	1/20/2034	36225C4D5	162,483	Kansas City, MO
	FNMA	Loan	2/1/2028	31371NQ57	842,316	Kansas City, MO
	FNMA	Loan	7/1/2013	31371LAF6	364,692	Kansas City, MO
	FNMA	Loan	10/1/2037	31371NL86	525,289	Kansas City, MO
	FNMA	Loan	5/1/2037	31412XVM3	516,833	Kansas City, MO
	FHLB	Loan	1/23/2019	3133XST73	948,096	Kansas City, MO
					<u>\$ 6,078,994</u>	
<b>Wells Fargo Bank</b>						
	FNCL	Loan	7/1/2036	31410ABR6	91,846	San Francisco, California
	FNCL	Loan	5/1/2036	31410SA80	41,997	San Francisco, California
Total Wells Fargo Bank					<u>133,843</u>	
Total Pledged Collateral					<u>\$ 10,032,695</u>	

STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS**  
For the Year Ended June 30, 2009

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
<b>ASSETS</b>				
Cash	\$ 12,786	-	-	12,786
Accounts receivable	-	-	-	-
Property and equipment, net	28,520	-	-	28,520
<b>Total assets</b>	<b>\$ 41,306</b>	<b>-</b>	<b>-</b>	<b>41,306</b>
<b>LIABILITIES</b>				
Due to other entities	\$ 41,306	-	-	41,306
<b>Total liabilities</b>	<b>\$ 41,306</b>	<b>-</b>	<b>-</b>	<b>41,306</b>

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SUPPLEMENTARY SCHEDULE OF JOINT POWERS AGREEMENTS  
June 30, 2009**

<u>Agreement</u>	<u>The City Participates with</u>	<u>Party Responsible for Operation</u>	<u>Description</u>
Sangre de Cristo Solid Waste Authority	San Miguel, Mora County, Village of Pecos, Village of Wagon Mound, and Sangre de Cristo Solid Waste Authority	Sangre de Cristo Solid Waste Authority	Operation of Sangre de Cristo Solid Waste Authority
Region IV Task Force - Attorney	Region IV Drug Enforcement Coordinating Council, the Fourth, Eighth and Tenth Judicial District Attorney's Offices	District Attorney	Prosecution of drug and career criminal cases
Emergency	San Miguel County	City of Las Vegas	Enhance civil emergency
Animal Shelter	San Miguel County	City of Las Vegas	Operation of animal control
NM Insurer's Fund	Numerous other NM state entities	State of New Mexico	Means by which public agencies can jointly exercise powers upon each other
Business Licenses	Taxation And Revenue Department	City of Las Vegas	Issue business licenses
Ambulance Services	San Miguel County	City of Las Vegas San Miguel County	To provide Emergency Medical Services to the citizens of San Miguel County and the City of Las Vegas

<u>Period</u>	<u>Cost to City</u>	<u>City Contributions</u>	<u>Audit Responsibility</u>
1998 until termination	Indeterminate	Indeterminate	Sangre de Cristo Solid Waste Authority
Until terminated	Maximum of \$75,000 annually	Indeterminate	District Attorney
November 7, 1997 until terminated	Unknown	Unknown	City of Las Vegas
May 1, 2001 until terminated	Unknown	Unknown	City of Las Vegas
February 22, 1996 until terminated	Unknown	Unknown	NM Insurer's Fund
September 24, 1992 until terminated	Unknown	Unknown	City of Las Vegas
June 13, 2006 to June 13, 2010	55% of the contracted amount to the provider	Unknown	City of Las Vegas



## **COMPLIANCE SECTION**

**Report on Internal Control over Financial Reporting  
 and on Compliance and Other Matters Based on  
 an Audit of Financial Statements Performed in Accordance  
 with *Government Auditing Standards***

The City Council  
 City of Las Vegas  
 and  
 Hector Balderas  
 New Mexico State Auditor

We were engaged to audit the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, the budgetary comparison for the general fund, and the aggregate remaining fund information of the City of Las Vegas (City) as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents and have issued our report thereon dated March 25, 2011. We also were engaged to audit the financial statements of each of the City's non-major governmental and internal service funds, the budgetary comparisons for the proprietary funds, non-major governmental funds and the internal service 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. We were unable to obtain sufficient evidence to support management's assertion of the amount of the City's wastewater, natural gas, solid waste, and water funds revenues and receivables in the Government wide Statements and Statement of Net Assets – Proprietary Funds and the statement of Revenues, Expenses and Change in Fund Net Assets – Proprietary Funds. Also, we were unable to obtain sufficient evidence to support management assertion of the amount of capital assets in the statement of net assets of both Governmental activities and the business type activities. Because of the significance of the matters discussed above, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on the financial statements of the City. 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 City of Las Vegas' 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 the City of Las Vegas' internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Las Vegas' internal control over financial reporting.

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses. 2007-02, 2007-04, 2008-03, 2009-01, 2009-03, 2009-04, 2009-05, 2009-07, 2009-10 and HA 2009-01.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies 2007-06, 2008-07, 2009-02, 2009-06, 2009-08, 2009-09, 2009-12, 2009-13, 2009-14, HA 2008-01, HA 2009-02, HA 2009-04, and HA 2009-05 described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Las Vegas' 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 2006-04, 2008-06, 2009-11, 2009-15, 2009-16, HA 2008-02, HA 2009-03 and HA 2009-06.

The City Council  
City of Las Vegas  
and  
Hector Balderas  
New Mexico State Auditor

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

This report is intended solely for the information and use of management, City Council, others within City of Las Vegas, the audit committee, the New Mexico State Auditor, the New Mexico Legislature, the New Mexico Department of Finance and Administration, and applicable 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.

*Mess Adams LLP*

Albuquerque, NM  
March 25, 2011

**FEDERAL FINANCIAL ASSISTANCE**

**Report on Compliance with Requirements  
Applicable to Each Major Program and on Internal Control  
Over Compliance in Accordance with OMB Circular A-133**

The City Council  
City of Las Vegas  
and  
Hector Balderas  
New Mexico State Auditor

Compliance

We have audited the compliance of City of Las Vegas, with the types of compliance requirements described in the OMB *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The City of Las Vegas' (City) 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 the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

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

In our opinion, the City 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. However, the results of our auditing procedures disclosed instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item HA 2009-07.

The City Council  
City of Las Vegas  
and  
Hector Balderas  
New Mexico State Auditor

### Internal Control Over Compliance

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

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

A control deficiency in 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 entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by entity's internal control. We consider the deficiency in the internal control over compliance as described in the accompanying schedule of findings and questioned costs as item HA 2009-07 to be a significant deficiency.

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 entity's internal control. We did not consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weakness.

The City Council  
City of Las Vegas  
and  
Hector Balderas  
New Mexico State Auditor

The City'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 City's response and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, City Council, others within the entity, the audit committee, the New Mexico State Auditor, the New Mexico Legislature, the New Mexico Department of Finance and Administration, and applicable 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.

*Mess Adams LLP*

Albuquerque, NM  
March 25, 2011



STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
For the year ended June 30, 2009

Funding Source/Grant or Contact Name	CFDA Number	Federal Grantors Number	Expenditures
<b>U.S. Department of Homeland Security</b>			
Civil Emergency Preparedness	97.042	N/A	
<b>U.S. Department of Justice Direct Programs</b>			
Federal Law Enforcement	16.579	DJ-BX-1138	15,926
Region IV Narcotics	16.738	DJ-BX-0054	26,980
Total U.S. Department of Justice			<u>42,906</u>
<b>U.S. Department of Transportation</b>			
Airport Construction	20.106	3-35-0025-010-2007	137,241
<b>U.S. Department of Housing and Urban Development Direct Programs (1)</b>			
Low Rent and Indian Housing (Component Unit)	14.850		639,283
Public Housing Capital Fund Program	14.872		586,040
Total U.S. Department of Housing and Urban Development Direct Programs			<u>1,225,323</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 1,405,470</u>

(1) Denotes Major Federal Financial Assistance Program

**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 the City of Las Vegas (the City) and is presented on 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 or used in the preparation of the governmental fund financial statements may not be consistent with amounts presented in, or used in the Schedule of Expenditures of Federal Awards.

**2. Subrecipients**

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

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 1,405,470
Total expenditures funded by other sources	<u>28,291,663</u>
Total expenditures	<u>\$ 29,697,133</u>

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**A. SUMMARY OF AUDITORS' RESULTS**

*Financial Statements*

Type of auditors' report issued Disclaimer

Internal control over financial reporting:

- Material weakness(es) identified?   x   Yes        No
- Significant deficiency(s) identified that are not considered to be material weakness(es)?   x   Yes        None Reported

Non-compliance material to financial statements noted?   x   Yes        No

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified?        Yes   x   No
- Significant deficiency(s) identified that are not considered to be material weakness(es)   x   Yes        None reported

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

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?   x   Yes        No

Identification of Major Program

CFDA Number	Name of Federal Program or Cluster
14.850	Public and Indian Housing
14.872	Public Housing Capital Fund

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

Auditee qualified as low-risk auditee?        Yes   x   No

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS**

**2006-04 Expenditures in Excess of Budget Revised and Repeated**

CONDITION

The City has exceeded the budgeted expenditures in the following funds:

Parks	\$ 7,084
Historical Preservation	592
Civil Emergency Preparedness	977
Transportation Grant #5311	39,755
State Appropriation Region IV	1,720
SA Prevention Initiative	8,957
Region IV State Appropriation	955
Region IV Narcotics	3,538
Enhanced 911 Grant	324,917
Fire Prevention	2,353
Wastewater Fund	45,506
Utilities Administration	15,821
Automated System Financing	46,022
NMFA Fire Equipment	99

CRITERIA

All City funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the State of New Mexico Department of Finance and Administration for approval. Once adopted, any claims or warrants in excess of budget are a violation of New Mexico State Statute 6-6-6, 1978 Compilation.

CAUSE

Inadequate accounting knowledge and inadequate knowledge of budgeting procedures are the causes of this condition.

EFFECT

Any expenditure in excess of the approved budget(s) indicate a lack of controls in the purchasing process which may lead to unauthorized purchases being made with City money and is a violation of state statutes.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2006-04 Expenditures in Excess of Budget Revised and Repeated (Continued)**

RECOMMENDATION

Greater attention should be given to the budget monitoring process and more thought and effort should be put into determining budgetary numbers.

MANAGEMENT'S RESPONSE

The Finance Department will monitor its budget and expenditures on a monthly basis and will adjust its budget on a periodic basis and at year end to avoid over-expending by fund.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2007-02 Meter Deposits**

CONDITION

Meter deposits of \$384,965 at June 30, 2009 for gas and water customers were commingled in the City's Water Fund's general ledger. In addition, interest earned from the meter deposit funds was being recognized as income instead as an increase in the meter deposit liability.

CRITERIA

GASB 34 provides that transactions be accounted for in the proper fund. The city's Gas and Water ordinance states that meter deposit for each service needs to be accounted for separately. In accordance with city ordinance, when a meter deposit is refunded, interest shall be paid in addition to the original deposit amount.

EFFECT

The meter deposits relating to the gas customers were not separately recorded in the Gas Fund. As a result the beginning balance of net assets of the Water Fund was decreased by \$181,994.

CAUSE

No one at the Finance Department was aware of the provisions of the applicable ordinances.

RECOMMENDATION

We recommend that all transactions are accounted for in the proper fund. In addition, the City shall ensure that all provisions of its ordinances are complied with.

MANAGEMENT'S RESPONSE

City Management concurs. Corrective Action has been taken and a fund has been created to separate the gas meter deposits from the water meter deposits.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2007-04 Timely Preparation of Bank Reconciliations / Interfund Balances**

CONDITION

The City of Las Vegas did not perform accurate bank reconciliations for the General, Payroll, Enterprises, and interfund balance accounts in a timely manner. During our cash procedures, we noted that the account reconciliation for the General Account had been performed incorrectly. The account was reconciled to the June 1, 2009 balance and the total outstanding items did not tie to the detail listing. The reconciliations for the Payroll and Enterprise accounts were not completed until January 2010. The interfund balances were not reconciled until August 2010.

CRITERIA

Good accounting practices require that bank accounts be reconciled on a timely basis to ensure accurate financial reporting.

CAUSE

The turnover of accounting staff during the year delayed the reconciliation of most accounts.

EFFECT

There is increased risk that fraud and errors may go undetected.

RECOMMENDATION

We recommend that the City complete reconciliations on a timely basis and ensure that ending book balance on the reconciliation matches to the ending balance on the General Ledger. Bank accounts should be reconciled within a week of receipt of the bank statements each month. If bank reconciliations are to serve as an effective control over the cash accounts, they must be prepared on a timely basis and all reconciling items should be investigated and accounted for properly. When the reconciliation does not match to the general ledger, an investigation should be completed to reconcile any differences and correct the reconciliation or the general ledger as appropriate. In addition, the City should always print a detail of reconciling items. A detail is necessary in order to ensure that items are clearing from the bank reconciliation timely.

MANAGEMENT RESPONSE

City Management concurs and understands the importance of timely reconciliation in order to catch mistakes. Management will take corrective action to assure that reconciling is done correctly and on a timely basis.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2007-06 Preparation of Financial Statements**

CONDITION

The financial statements and related disclosures are not being prepared by the City.

CRITERIA

According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 112, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures.

EFFECT

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

CAUSE

The City's personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures.

RECOMMENDATION

We recommend City management and personnel receive training on understanding the requirements of external financial reporting.

The training should include, but not be limited to:

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

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2007-06 Preparation of Financial Statements (Continued)**

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

**MANAGEMENT'S RESPONSE**

The City's management plans to assist in the preparation of financial statements and related notes to the financial statements and have knowledgeable personnel to accept responsibility for the City's financial statements. The City has hired qualified, competent, technical staff. The City intends to purchase accounting software with the capabilities of readily preparing financial statements.



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2008-03 Deficiencies in Accounting for Capital Assets**

**CONDITION**

The capital asset inventory system was not being reconciled and a physical inventory count was not performed. Also, the inventory system is not being reconciled with the capital outlay expenditures as recorded in the budget reports as additions/deletions were occurring. All movable capital assets are not being accounted for with an inventory tagging system. No formal policy exists for capital asset disposal.

**CRITERIA**

Section 2.20.1.15 of NMAC requires agencies to properly safeguard capital assets. All assets within an established materiality limit should be tagged with unique numbers and accounted for on the capital asset listing. Current year expenditures in capital projects accounts should be accounted for on the inventory listing. Assets that have been sold or are no longer serviceable should be deleted from the inventory in accordance with Section 2.20.1.18 on NMAC. New Mexico State Statute 12-6-10, NMSA 1978 Compilation, requires the City to conduct an annual inventory of its capital assets. The City should have a formal capital asset disposal policy in accordance with Section 13-6-1, NMSA 1978.

**EFFECT**

The lack of an annual inventory of capital assets results in improper safeguarding of capital assets to prevent theft or other losses. Without proper accounting for additions and deletions, and an annual inventory of capital assets, the financial statements of the County may be misstated.

**CAUSE**

The City has not had the resources necessary to implement a tagging system for its capital assets. Also, there were no procedures in place to require the reconciliation of capital outlay expenditures with the capital asset inventory because the City was unaware of the requirement. City management has not documented a formal capital asset disposal policy due to the lack of awareness that one was needed.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2008-03 Deficiencies in Accounting for Capital Assets (Continued)**

**RECOMMENDATION**

Procedures should be implemented to insure that capital outlay expenditures are followed up on to ensure that assets meeting the threshold are properly added to the inventory. We recommend that a formal capital asset disposal policy be adopted. We also recommend that the City implement an annual inventory and certification of its capital assets.

**MANAGEMENT'S RESPONSE**

City Management will look to adopt a formal capital asset disposal policy in accordance with Section 13-6-1, NMSA 1978 and Section 2.20.1.18 of NMAC. Management plans to conduct physical inventory checks annually.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2008-06 Late Audit Report**

CONDITION

The audit report as of and for the year ended June 30, 2009 was not submitted by the deadline of December 1 for each fiscal year. The audit report was submitted to the State Auditor's Office in October 2010.

CRITERIA

2.2.2 NMAC, Audit Rule 2009, specifies the deadline for submission of audit reports. Section 2.2.2.9 A (1)(c) stipulates that Authority's reports are due no later than December 1. Further, Section 2.2.2.9 A (3) requires that submission of a late audit report shall be reported as current year audit finding in the audit report.

EFFECT

The City is not in compliance with Section 2.2.2.9 A (1)(c) of the NMAC, Audit Rule 2009 which may impact future funding.

CAUSE

The accounting records were not completed in time to ensure the submission of timely audit report. Additionally, there were several prior period adjustments in 2009.

RECOMMENDATION

The City should continue to work towards providing the timely completion of the audit report.

MANAGEMENT'S RESPONSE

City Management will work to complete accounting records in adequate timing in order to complete the audit report in a timelier manner.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2008-07 Municipal Court Account**

**CONDITION**

The City's municipal court is recording its daily activity without proper oversight by the City's finance department and no reconciliations are being performed to reconcile the general ledger to the court's records.

**CRITERIA**

Good accounting practices require that the City's Finance Department should have proper oversight over all of the City's bank accounts and should ensure that court activity is reconciled.

**EFFECT**

Activity could be recorded in the municipal court bank account of which the City's Finance Department is not aware and is not recorded in the general ledger. This practice also increases risk of cash misappropriation.

**CAUSE**

Controls were not in place to ensure that proper oversight was being maintained over the municipal court bank account and to ensure timely reconciliations were being performed.

**RECOMMENDATION**

The City should consider transferring cash receipt/disbursement functions to the Finance Department. If not possible, control should be implemented to ensure that the Finance Department monitors cash activity for the Municipal Court and that monthly reconciliations are being performed.

**MANAGEMENT RESPONSE**

Municipal court deposits monies collected daily and provides the finance department with daily activities sheets and daily deposit slips giving the finance department a more active role in the oversight of court bank accounts.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-01 Non-recording of the e911 Grant (Telephone Emergency System)**

**CONDITION**

During our testing of grant revenue we noted that the e911 grant (telephone emergency system) from the Department of Finance and Administration (DFA) of the State of New Mexico entered into in February 2007 was not recorded in the City's general ledger.

**CRITERIA**

In accordance with accounting principles generally accepted in the United States all grants that are received by the City should be accounted for in the City's books and monitored for any compliance requirements.

**EFFECT**

The City's financial statements in the prior years were materially misstated.

**CAUSE**

The Police Department which is in-charge of this grant, did not notify the Finance Department. In addition, the grant agreement was not reviewed to determine who was accountable for the equipment under the grant.

**RECOMMENDATION**

We recommend that proper coordination be made between Departments, and that the grant management and reporting process be improved to ensure that all grants are accounted in the City's books.

**MANAGEMENT RESPONSE**

City Management realizes the importance of recording all grants on the books. Management has taken corrective action in ensuring that all grant revenues are appropriately recorded on the books.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-02 Wastewater Facility Construction Loan Program**

**CONDITION**

The Wastewater loan amount from New Mexico Environment Department (NMED) per City's general ledger is lower by \$1,459,707 from the amount confirmed by NMED. A wastewater project was completed in the current fiscal year that was not properly recorded in the City's general ledger.

**CRITERIA**

In accordance with accounting principles generally accepted in the United States construction costs and related debt should be recorded in the City's appropriate fund's general ledger.

**EFFECT**

Costs incurred during the year for the project were not recorded as capital assets and the related debt was not recorded in the City's Wastewater Fund.

**CAUSE**

The Utilities Department did not provide the related invoices for cost incurred for construction of the project to Finance Department.

**RECOMMENDATION**

We recommend that proper coordination be made between Departments, and that debt/capital asset reporting be enhanced to ensure that all debt/capital assets transactions are captured in the appropriate fund.

**MANAGEMENT'S RESPONSE**

City Management understands the importance of having all debt/capital asset transactions captured in the appropriate fund and will work to ensure future transactions are recorded appropriately.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-03 Accounting for Landfill Closure Cost**

CONDITION

During our review of the landfill closure cost, we noted that the liability recorded in the prior year was understated. The City did not include the required 30-year post closure and monitoring cost in the landfill closure liability.

CRITERIA

The post closure component shall be included in the landfill closure liability in accordance with GASB 18 (Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs).

EFFECT

The landfill closure liability in the prior years was understated by \$1,367,672, causing the previously issued financial statements to be materially misstated. To correct this, the beginning balance of net assets of the Solid Waste Fund was reduced by \$1,367,672.

CAUSE

City personnel were not familiar with the requirements of GASB 18.

RECOMMENDATION

We recommend that proper training be provided to accounting staff, and that all applicable accounting pronouncements be reviewed for proper recognition.

MANAGEMENT'S RESPONSE

City Management will look to provide proper training to Finance staff with regards to GASB 18 as well as ensure that all liabilities are properly recorded on the books. The City will also properly record all costs associated with liabilities including monitoring costs and post closure costs related to the landfill.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-04 Utilities Over-Billings**

CONDITION

The City overbilled one of its gas customers by \$382,002 since November 2007 due to error in the calculation of consumption in the billing system. In addition, we noted that the City credited the account of the same customer by \$635,400 due to the incorrect meter reading without any appropriate authorization.

CRITERIA

In accordance with City Ordinances, billings to customers should be accurately made. In addition, credits and adjustments issued should be approved by an appropriate City official or by the City Council as needed, depending on the materiality of the amount.

EFFECT

The gas revenues were materially misstated in the prior year. To correct this, the beginning balance of net assets of the Gas Fund were reduced by \$177,342, and that the total amount of \$382,002 overbilled through June 30, 2009 was recognized as payable at year-end.

CAUSE

The overbillings were due to system error in the calculation of consumption, while the credits issued were due to incorrect meter readings.

RECOMMENDATION

In connection with the overbillings, we recommend that the City investigate the real cause of the problem. For credits and adjustments, the City should adopt a formal authorization policy to ensure the validity of all credit transactions. For both cases, the City should review the monthly billing versus consumption to assess reasonableness of the billings.

MANAGEMENT RESPONSE

Currently, the City is investigating the real cause of the problem and working on policies and procedures which will help determine in the future if the errors are due to meter equipment, system error or some other problem. The consumption and billing supervisor have been diligently working on reviewing all monthly billings versus consumption reports to assure that the billings are correct. City staff will also ensure proper authorization is certain before any credits are given.



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-05 Recording of Gross Receipt Taxes**

**CONDITION**

During our testing of the gross receipt taxes, we noted the City recognizes gross receipt taxes receivable based on the amount received in the following month. Further analysis revealed that the amount received in the current month pertains to transactions for the month preceding the previous month. Hence, gross receipt taxes receivable balance at year-end should be based on the gross receipt taxes received in the following two months after year-end. We also found that amounts are recorded as revenue net of the administration charges deducted by the NM Taxation and Revenue Department. While there is no impact on the total fund balance, revenues and expenditures are understated for not recording the administration charges.

**CRITERIA**

GASB 34 provides that transactions/balances should be recorded in the proper period. In addition, all transactions need to be accounted for in the appropriate fund.

**EFFECT**

The gross receipt taxes receivable balance in the prior year was materially misstated. To correct this error, the net assets at June 30, 2008 for Governmental Funds, Solid Waste Fund and Water Funds have to be increased by \$989,528, \$13,583 and \$54,240, respectively. For the recording of administration charges, an adjustment is to be made to increase gross receipt taxes revenue and administration charges for \$103,272

**CAUSE**

It is the City's practice to gross receipt taxes receivable for the amount received the following and, and the administration charges as an offset to revenues.

**RECOMMENDATION**

We recommend that gross receipt taxes receivable be recorded based on the date of the transactions. In addition, the administration charges related to GRT need be recorded to ensure completeness of the revenues and expenditures.

**MANAGEMENT'S RESPONSE**

City Management will ensure that Finance personnel records administration charges related to GRT on the books to ensure completeness of the revenues and expenditures.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-06 Solid Waste Overbillings**

CONDITION

On August 5, 2010, the City determined that the Solid Waste Department overbilled its customers as a result of an emergency rate adjustment (90 days) that took effect in September 2008, and should have been terminated in December 2008.

CRITERIA

Emergency rate adjustment was only valid for 90 days in accordance with the City's ordinance.

EFFECT

Customers were overbilled by \$118,692 for the year ended June 30, 2009 and \$236,872 for the year ended June 30, 2010.

CAUSE

The City did not monitor compliance with this ordinance.

RECOMMENDATION

We recommend that the City assign an appropriate person to ensure that all provisions of ordinances are complied with.

MANAGEMENT'S RESPONSE

The error occurred because of turnover in City Manager's position and Utility Directors position. The city will implement training for directors and managers that covers the ordinance revision process so that future ordinances can be properly implemented which includes changes in rates. The training will include cross training in other management and supervisory positions.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-07 Improve Cash Receipts Process at Utilities Department**

**CONDITION**

There is a lack of segregation of duties in the Utilities Department. The cashiers are responsible for the receipt of cash, preparing the deposit, reconciling the deposit to the cashier reports, and taking the deposit to the bank. There is no review of the deposit by a supervisor. Additionally, there is no reconciliation of the cash receipts to accounts receivable.

During our test of ACH receipts, we noted that there is a lack of segregation of duties. The same individual prepares the billing, the ACH transaction, and submits the ACH to the bank. There is no review of the ACH preparation by a supervisor. When an ACH is prepared, accounts receivable is automatically credited and cash is debited. Therefore, cash is being recorded before it is actually received. There is no reconciliation of the monies actually received to the accounts receivable. We noted that there are multiple instances where the amount billed by ACH is not deposited into the bank account.

The City of Las Vegas Utility Department had an Agreed-Upon Procedures performed for the Period of July 1, 2007 through March 31, 2009. The procedures resulted in multiple findings:

- The lack of segregation of duties over handling of cash and deposits
- Lack of documented procedures for timely reporting of suspected fraud or other criminal activities perpetrated by employees
- Lack of segregation of duties over picking up, opening/scheduling, and processing/posting of mail and drop box payments, relevant documents/reports are not required as part of the documentation process in the receipting cycle
- Lack of documented monitoring policies/procedures, the adjustment form does not include all relevant information related to the nature of the adjustment
- Policies/Procedures related to documentation of approval of adjustments/credits are unclear
- No documentation relating to policies and procedures for billing errors that were detected through internal review
- No procedure in place to monitor the number of meter reading errors by specific meter reader and route.
- Internal control policies/procedures are not adequately documented
- No procedure is in place to address communication of City's internal control policies/procedures to employees

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-07 Improve Cash Receipts Process at Utilities Department (Continued)**

**CRITERIA**

It is good cash management and accounting practice for the reconciling of funds deposited to be performed by an individual outside in the cash receipts process, and that duties be properly segregated.

**CAUSE**

Only cashiers have been assigned to the task of reviewing or monitoring the deposits made.

**EFFECT**

The lack of segregation of duties and controls over cash receipts allow for the possibility of fraud and the misstatement of financial statements in the cash and accounts/receivable accounts.

**RECOMMENDATION**

We recommend that cash receipts functions be segregated. The city should assign someone with knowledge and skills to properly oversee and review the cash receipting process and ensure that the funds received throughout the day agree to the deposit made.

**MANAGEMENT'S RESPONSE**

Currently there is a segregation of duties in the Utilities Department over handling of cash and deposits and policies and procedures are being created to insure timely reporting of any suspected fraud or other criminal activities perpetrated by employees. As stated, the segregation of duties of picking up, opening/scheduling, and processing/posting of mail and drop box payments have all been resolved.

The task of reviewing and/or monitoring the deposits made on a daily basis is being done by the accountant to ensure that the funds received throughout the day tie to the amounts of deposits made. The ACH preparation is now being reviewed by the accountant and reconciliations are being done to insure that the monies actually received match the accounts receivable, and copies of actual bank deposits are obtained as proof.

We are following the Receipting Cycle Flowchart as recommended in the Utility Department Agreed-Upon Procedures prepared by the ACG audit firm. We are working with the utility billing Software Company to see if a report can be created to enable us to monitor the number of meter reading errors by specific meter reader and route.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-08 Improve Controls Over Payroll Process**

**CONDITION**

The individual who enters pay rates into the system also enters the time for employees. Additionally, we noted that the individual who inputs pay rates into the system has the ability to change her own pay rate. Payroll change reports are not generated for review by management. The review of payroll by upper management is not extensive.

**CRITERIA**

Good internal controls include having the entering of pay rates performed by an individual not associated with the time keeping process.

**CAUSE**

The City has not developed procedures to monitor employee rate changes or employee additions to the payroll system on a timely basis.

**EFFECT**

This could result in an error or fraud and the misstatement of financial statements in the payroll accounts which could go undetected. Without controls in place to monitor payroll activity variances between authorized pay rates and pay rates paid could occur.

**RECOMMENDATION**

We recommend that the individual adding new employees and changing employee pay rates be denied access to change their own pay rate. Payroll change reports should be generated, reviewed and initialed by a member of management who is unrelated to the payroll process each pay period.

**MANAGEMENT RESPONSE**

Corrective Action has been made to correct this. File maintenance has been separated from payroll. We now have two separate employees addressing those two separate tasks. In addition, payroll change reports are printed at payroll and reviewed and signed by Finance Director prior to payroll being processed.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-09 Adopt Formal Policies for Financial Close and Reporting**

CONDITION

There are no written policies and procedures for the financial close and reporting process.

CRITERIA

It is good accounting practice to have written policies and procedures for financial close and reporting processes to ensure accurate financial reporting.

CAUSE

No one has written any financial close and reporting policies and procedures.

EFFECT

The absence of formal policies for financial close and reporting increases risk of errors in the financial statements. We noted accounts that were not reconciled during the year.

RECOMMENDATION

We recommend that management document the financial close and reporting policies and procedures. This will help ensure that all accounts are reconciled, and that all transactions are accounted for in the general ledger.

MANAGEMENT'S RESPONSE

City Management will develop policies and procedures for the financial close and reporting process to ensure that accounts are reconciled and all transactions are accounted for in the general ledger.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009 -10 Improve Controls Over Cash Disbursements**

CONDITION

We noted that there are no written policies and procedures for cash disbursements process and there is not a list of authorized check signers. Additionally, we noted a lack of segregation of duties in the Wal-Mart and Debit Card process. The same individual who tracks usage also reconciles the statements. There is no review of the final statements by management. Furthermore, the AP and Payroll clerk have access to the blank check stock and to the signature stamp.

CRITERIA

It is good cash disbursement and accounting practice to have written policies and procedures for cash disbursement processes. Additionally, it is good accounting practice to have segregation of duties related to payment of invoices and to restrict access to blank check stock and the signature stamp.

CAUSE

Cash disbursement policies and procedures do not exist.

EFFECT

The City is at risk for financial reporting error and fraud.

RECOMMENDATION

The City should adopt formal disbursement policies and procedures to ensure the appropriate internal controls are in place to safeguard its assets and to ensure accurate financial reporting. It should segregate duties for the Wal-Mart and Debit Card process, as well as restrict access by AP and Payroll Clerks to the signature stamps and blank checks to ensure that cash will not be misappropriated.

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June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009 -10 Improve Controls Over Cash Disbursements (Continued)**

**MANAGEMENT'S RESPONSE**

City Management will develop policies and procedures for cash disbursements. Corrective Action has been taken in that the Finance Director signs off on Wal-Mart statements prior to issuing payment. Corrective Action has also been taken in that the Finance department has moved the signature stamp to another locked location along with a sign in/out sheet (only to be used with a witness). It must be signed in and out by 2 individuals. This practice will ensure that cash is not being misappropriated being stored together with the blank checks.



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**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-11 Ensure Proper Authorization for Travel Disbursements**

CONDITION

During our test work we saw that the proper authorization and signatures were not present on two out of four transactions tested. The City Manager and Finance Director must sign the travel Authorization forms.

CRITERIA

According to the City's travel disbursement policies, authorization by the city manager and the finance director must be given by signature on the travel authorization forms.

CAUSE

The A/P clerk did not check for proper authorizations. There may have been an override of the authorization on one of them since it was the interim Finance Director approved her own travel.

EFFECT

Not obtaining proper authorization can allow for employees to get reimbursed for travel not related to work.

RECOMMENDATION

The A/P clerk should ensure that proper authorization on travel authorization forms is obtained prior to making the disbursement.

MANAGEMENT'S RESPONSE

City Management will ensure the Finance personnel take proper measures to assure travel authorizations are approved by required personnel before making disbursement. At the time this occurred, the City Manager was the Finance Director. Only registration was paid on the travel in question. Payment for travel was not dispersed until after travel was signed off by new Finance Director.

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**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-12 Segregate Purchasing and Receiving Duties**

CONDITION

We noted that the Utilities Department had a lack of segregation of duties in the purchasing and receiving of goods. Department supervisors who initiated purchases through a purchase requisition are also the individuals that inspect/receive the goods.

CRITERIA

Good inventory management and accounting practice is to have the functions of purchasing goods done by someone other than the person receiving the goods.

CAUSE

The Utilities Department does not have a purchasing agent position filled and have therefore asked the supervisors to take responsibility of this function.

EFFECT

This could result in errors or fraud and the misstatement of financial statements in the A/P and inventory accounts.

RECOMMENDATION

The City is in the process of filling the position of purchasing agent so that there are adequate controls over the purchasing and receiving process. Our recommendation is to fill the position as soon as possible with an employee that is knowledgeable of the inventory and receiving processes and ensure that inventories are done at each department with purchasing and receiving functions.

MANAGEMENT RESPONSE:

The position of purchasing agent for the Utilities Department will be filled by early August, 2010. The following is a list of the controls set up to ensure there is no possibility of fraud and the misstatement of financial statements in the A/P and inventory controls. The person hired for this position must have knowledge of Resolution No. 07-41 "Procurement Code," and must be knowledgeable in the inventory and receiving functions.

Each division Supervisor or Manager is responsible for approving and signing requisitions prepared by the supervisor/manager assistant or other qualified employee of the division the requisition is then taken to the accountant for review and approval of purchase.

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June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-12 Segregate Purchasing and Receiving Duties (Continued)**

The requisition is then delivered to Central Purchasing where the requisition is again reviewed by the purchasing agent and a purchase order is prepared. Once this process is complete the good and or services are ordered.

When order is received, the purchasing agent either at utilities or central purchasing checks the packing slip against the purchase order and prepares the receiving report and both are taken to the accountant to match up with invoice and the packet is then taken to accounts payable where it is reviewed before payment is prepared.

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**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-13 Improper Payment of Safety Incentive**

**CONDITION**

The City of Las Vegas improperly continued payment of the Safety Incentive bonus. The Safety Incentive Bonus was a program to encourage safety practices and safety in Fiscal Year 2007. The amount to be paid was a \$50.00 award at the six month marker for meeting the criteria, which included attending training classes and no accidents. The individual may receive an additional \$100.00 at the six month marker if 100% of work group meets criteria. Bonuses are being paid up to \$200.00. Additionally, individuals are receiving the \$100.00 bonus even if not all individuals in the group attend safety classes. Furthermore, the bonus was approved only for FY 2007 and was incorrectly continued through FY 2009.

**CRITERIA**

Based on the Administrative Regulation A-06-171, the City was only to pay the bonus through FY 2007 and the maximum award was \$150.00.

**CAUSE**

The finding was caused by failure to abide by the Administrative Regulation.

**EFFECT**

Bonuses has been improperly paid to employees

**RECOMMENDATION**

We recommend that management review the Administrative Regulations to ensure they are all still valid.

**MANAGEMENT RESPONSE**

City Management has reviewed the Administrative Regulation and concurs. Management has stopped the safety incentive payment effective immediately.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
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**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-14 Improve Controls Over Grants Administration**

**CONDITION**

During our walkthrough of grant receipts, we noted that there is a lack of segregation of duties in the process. The same individual prepares the reimbursement request, receives the grant revenue, and prepares the journal entry for the grant revenue. Additionally, there is no reconciliation of the disbursement to the actual amount received.

**CRITERIA**

It is good cash management and accounting practice to have the receipt of grant revenue not be prepared by the same individual who prepares the request.

**CAUSE**

There is only one individual in charge of the grant revenue process.

**EFFECT**

The lack of segregation of duties and controls over grant receipts allow for the possibility of fraud and the misstatement of financial statements in the grant revenue accounts.

**RECOMMENDATION**

We recommend that the City assign someone with knowledge and skills to properly oversee and review the grant receipting process and ensure that the funds received throughout the day tie to the amount requested. This is to ensure that all grant receipts are properly accounted with.

**MANAGEMENT RESPONSE**

Corrective Action has been taken to correct the segregation of duties. The individual departments or the Grant Administrator prepares the reimbursement requests, Finance office receives the grant revenue, Cashiers then receipt the funds at the Cashiers cage at Utilities. Furthermore, City staff will ensure that the disbursements match the actual amount received.

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**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-15 Compliance with Procurement Code**

**CONDITION**

During our test work of procurement, we noted that the City procured a project in accordance with Section 5 of the Procurement Code (Emergency Procurements), and hence the normal bidding process was not applicable. Per review of the procurement folder, we noted that the project was determined as emergency in August 2008 but completion of the project occurred in December 2008. Further inquiry revealed that the contractor is a relative to the former Utilities Director. We also noted the project has no covering agreement. We also noted that 1 of 5 contracts tested did not have a Request for Proposal signed by the City Clerk in accordance with the City's procurement policies.

**CRITERIA**

Section 5 of the City's Procurement Code states that the existence of the emergency condition creates an immediate and serious need for services. Per Section 8.3 of the City's Procurement Code, review and signatures are required from City Attorney, City Clerk, Finance Director, and City Manager.

**CAUSE**

Project was procured inappropriately and there was no contract on file. The City failed to ensure all Proposal Requests were reviewed and signed by the appropriate individuals

**EFFECT**

Not monitoring or reviewing how contracts are procured can allow for the misuse of public funds and fraud which can lead to future funding loss.

**RECOMMENDATION**

Assign someone with knowledge and skills to properly oversee and review the procurement process and ensure that all projects are properly classified and procured according to the Procurement Code.

**MANAGEMENT RESPONSE**

City Management will ensure that the procurement process is overlooked and that all projects are properly classified and procured according to the code. Furthermore, City staff will ensure that RFP's are signed off by appropriate personnel.

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June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2009-16 Undercollateralization of Bank Account**

CONDITION

During the testing of cash, we noted that the accounts with Community 1<sup>st</sup> Bank are under collateralized by \$256,095.

CRITERIA

Per New Mexico Administrative Code 2.60.4.9 Collateral Requirements for Depository Bank Services, the agency's bank must maintain collateral 50% of the amount of the uninsured balance on deposit.

EFFECT

The bank is under collateralized which places the City's financial resources at risk in case of bank failure.

CAUSE

It appears that management has failed to ensure that collateralization is met.

RECOMMENDATION

We recommend that the City monitor the collateralization of its bank-held deposits and investments in order to ensure that collateralization requirements are met.

MANAGEMENT RESPONSE

City Management will ensure that the Finance Department is monitoring the collateralization of its bank held deposits and investments in order to guarantee that collateralization requirements are met.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**HA 2008-01 Preparation of Financial Statements (Housing Authority)**

CONDITION

The financial statements and related disclosures are not being prepared by the Authority.

CRITERIA

The Governmental Accounting Standards Board, *Codification of Governmental Accounting and Financial Reporting Standards (GASB)*, Section 1100 requires governments to prepare financial statements on the full accrual basis for enterprise type funds.

EFFECT

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

CAUSE

The Authority's personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures.

RECOMMENDATION

We recommend Authority's management and personnel receive training on understanding the requirements of external financial reporting.

MANAGEMENT RESPONSE

The Authority did not have a Financial Specialist nor did the City of Las Vegas have a Financial Officer until recently. The Housing Authority will develop and implement policies and procedures to produce timely financial statements.



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CITY OF LAS VEGAS  
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June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**HA 2009-01 Unrecorded Sales and Demolition of Housing Units (Housing Authority)**

CONDITION

During the year, the Authority discovered that the sale of various housing units in 2004 and the demolition of significant housing units in 2006 and 2007 were not reflected in the Authority's financial statements. These housing units have a net book value of \$1,113,035 at June 30, 2008.

CRITERIA

All transactions should be recorded in the books to ensure accuracy and completeness of the financial reporting process.

EFFECT

The financial statements issued during the years affected are materially misstated. This error was corrected in the current year by adjusting the beginning balance of net assets.

CAUSE

The controls surrounding the capital assets process are not adequately designed.

RECOMMENDATION

We recommend that the Authority should account all transactions in the general ledger. It may consider performing a comprehensive review of the fixed asset register to ensure existence/completeness of the listing. It should work closely with the Fee Accountant and the Finance Department of the City of Las Vegas to ensure that all transactions are properly accounted within the general ledger.

MANAGEMENT RESPONSE

Management concurs. In the future, it will make sure that all transactions are accounted in the general ledger.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**HA 2009-02 Segregate Cash Receipts Duties (Housing Authority)**

**CONDITION**

During our internal control review process for cash receipts from tenants, we noted that the Receptionist controls receipts of checks and money orders, posting of collection to customer account in the AR subsidiary ledger, as well as depositing them to the bank.

**CRITERIA**

Cash receipts should be controlled by a person independent of the person responsible for the accounts receivable subsidiary ledger.

**EFFECT**

There is an increased likelihood of errors and misappropriation of fund going undetected.

**CAUSE**

The controls surrounding the cash drawdown process are not adequately designed.

**RECOMMENDATION**

We recommend that the Authority should assign someone that is responsible for depositing checks and money orders to the bank.

**MANAGEMENT RESPONSE**

Management concurs. In April 2010, the Authority implemented the recommendation. Deposits are now being performed by the Financial Analyst.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**HA 2009-03 Budget Overspending (Housing Authority)**

CONDITION

During the fiscal year ended June 30, 2009, the Authority's expenditures exceeded budgeted expenditures in the amount of \$38,985 for administrative expenses and \$24,233 for maintenance and repairs.

CRITERIA

New Mexico State Statute 6-6-6 NMSA 1978 requires that spending does not exceed budgeted amounts, unless approved budget adjustments are made.

EFFECT

The Authority is not in compliance with the requirements of NMSA 6-6-6 and there is increased risk that unauthorized transactions could occur.

CAUSE

The Authority did not monitor budget versus actual expenditures during the year.

RECOMMENDATION

Overspending of the budget shall not occur. We recommend that all budget adjustments be approved prior to spending and budget to actual reviews be made on a timely basis.

MANAGEMENT'S RESPONSE

The Authority will implement procedures to ensure that expenditures are made within budgeted amounts.

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CITY OF LAS VEGAS  
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June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**HA 2009-04 Reconcile Bank Accounts on a Timely Basis (Housing Authority)**

CONDITION

During our cash receipts test work, we noted that bank accounts for June 30, 2009 were only reconciled in October 2009.

CRITERIA

Timely bank reconciliations are crucial in that they assist management in identifying errors and other problems promptly.

EFFECT

Because reconciliations of the Authority's bank accounts are not performed timely, errors or defalcations may not be detected in a timely manner, thus circumventing the detective capabilities of the reconciliation control.

CAUSE

Reconciliations of bank accounts are performed by the City's accounting staff. In 2009, there were various turnovers in the Accounting Department, including the Finance Director.

RECOMMENDATION

Bank statements in some instances were accumulated for several months before they were reconciled to the appropriate general ledger controls. Not reconciling the accounts on a monthly basis means that errors or other problems might not be recognized and resolved on a timely basis. Also, it is generally easier and less time-consuming to reconcile accounts while transactions are fresh in mind. We recommend that all bank accounts be reconciled each month prior to preparation of the monthly financial statements.

MANAGEMENT'S RESPONSE

The Authority concurs that performing timely bank reconciliations is a crucial internal control that assists management in identifying errors and defalcations. It will ensure that the City will reconcile its bank accounts on a timely basis.

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CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**HA 2009-05 Segregate Payroll Duties (Housing Authority)**

**CONDITION**

During our internal control review of the payroll process, we noted that the Payroll Clerk performs updates/changes to the master data, as well as entering time for employees.

**CRITERIA**

Good internal control practices provide that authority to change master data or input time entries for employees should be performed by an individual other than the Payroll Clerk.

**EFFECT**

There is an increased likelihood of errors and fraud such as incorrect pay rates, inexistent employees, etc.

**CAUSE**

The controls surrounding the payroll process are not adequately designed.

**RECOMMENDATION**

We recommend that the Authority should work with the City to ensure that individual other than the Payroll Clerk is designated in-charge for updating the master data, including the access to enter time for employees. Payroll register or Change Report should be reviewed by the Authority to ensure that only valid and authorized data are processed in the payroll system.

**MANAGEMENT RESPONSE**

Management concurs. The Authority was informed that the City already designated an individual who is in-charge in updating the master data.

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CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**HA 2009-06 Undercollateralization of Bank Account (Housing Authority)**

**CONDITION**

During the testing of cash, we noted that the accounts with Community 1<sup>st</sup> Bank are under collateralized by \$5,154.

**CRITERIA**

Per New Mexico Administrative Code 2.60.4.9 Collateral Requirements for Depository Bank Services, the agency's bank must maintain collateral 50% of the amount of the uninsured balance on deposit.

**EFFECT**

The bank is under collateralized which places the Authority's financial resources at risk in case of bank failure.

**CAUSE**

It appears that management has failed to ensure that collateralization is met.

**RECOMMENDATION**

We recommend that the Authority monitor the collateralization of its bank-held deposits and investments in order to ensure that collateralization requirements are met.

**MANAGEMENT RESPONSE**

The Authority will start monitoring the banks compliance with the collateral requirements.

**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD  
PROGRAMS AUDIT**

**HA 2009-07 Review and Approval of HUD Cash Drawdown (Housing Authority)**

**Federal Program:**

U.S. Department of Housing and Urban Development  
Public and Indian Housing - CFDA 14.850  
Public Housing Capital Fund - CFDA 14.872  
Award Period, July 1, 2008 – June 30, 2009

**CONDITION**

The Authority submits cash drawdown requests to HUD on a weekly or monthly basis depending on the type of the grant (operating versus capital). During our review of the process, we observed that the cash drawdown request form is not reviewed before being submitted by the Financial Analyst using the eLOCC system.

**CRITERIA**

Aside from the person preparing the cash drawdown request form, someone from the Authority, either the Housing Manager or Executive Director should review the form for proper authorization.

**EFFECT**

There is an increased likelihood of errors and fraud going undetected.

**CAUSE**

The controls surrounding the cash drawdown process are not adequately designed.

**QUESTIONED COSTS**

None.

**RECOMMENDATION**

We recommend that the Authority implement a review and approval mechanism for the cash drawdown request form to ensure that only legitimate and authorized transactions are processed.

**MANAGEMENT RESPONSE**

Management concurs. In April 2010, the Deputy Director started in reviewing and approving the cash drawdown requests before submission is made to the HUD.

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SCHEDULE OF PRIOR FINDINGS AND QUESTIONED COSTS  
June 30, 2009**

2006-03	Depreciation Schedules Contain Formula Errors	Resolved
2006-04	Expenditures in Excess of Budget	Revised and Repeated
2007-02	Meter Deposits	Repeated
2007-04	Bank Reconciliations – Interfund Balances	Repeated
2007-06	Preparation of Financial Statements	Repeated
2007-07	Designated Cash Exceeded	Resolved
2008-01	Material Adjustment to Cash and Due To/Due From	Repeated
2008-02	I-9s Not Completed	Resolved
2008-03	Deficiencies in Accounting for Capital Assets	Repeated
2008-04	Lack of Internal Control over Cash and Credit Cards	Repeated
2008-05	Credit Adjustments to Customer Utility Balances	Repeated
2008-06	Late Audit Report	Repeated
2008-07	Municipal Court Account	Repeated



**STATE OF NEW MEXICO  
CITY OF LAS VEGAS  
EXIT CONFERENCE  
June 30, 2009**

An exit conference was held on August 31, 2010, and attended by the following:

**Representing the City of Las Vegas:**

Alfonso E. Ortiz, Jr.	Mayor
Timothy Dodge	City Manager
Pamela Marrujo	Interim Finance Director
Tana Vega	Deputy Finance Director
Ken Garcia	Utilities Director

**Representing Moss Adams LLP:**

Wayne Brown, CPA	Partner
Chris Garner, CPA	Senior Manager
Jaime Rumbaoa, CPA	Manager