



STATE OF NEW MEXICO
CITY OF LAS VEGAS
ANNUAL FINANCIAL REPORT
JUNE 30, 2010

MOSS ADAMS LLP

Certified Public Accountants | Business Consultants

Acumen. Agility. Answers.

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STATE OF NEW MEXICO

City of Las Vegas

Official Roster

June 30, 2010

City Council

<u>Name</u>	<u>Title</u>
Alfonso E. Ortiz	Mayor
Tonita Gurule Giron	Councilor
Diane Moore	Councilor
Andrew Feldman	Councilor
David Romero	Councilor

Administration

Timothy P. Dodge	City Manager
Eddie Trujillo	Judge
Pamela Marrujo	Interim Finance Director
Casandra Fresquez	City Clerk

FINANCIAL SECTION

Report of Independent Auditors

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, 2010, 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, 2010 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.

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's basic financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 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

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

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 5 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.

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 on pages 160 through 165 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
October 27, 2011

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

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, 2010. 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 \$71,716,395 (*net assets*). Of this amount, \$16,464,044 (*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 \$2,231,521 (before restatement) during the year. The majority of this increase is due to an increase in taxes collected, grant money received for the year ending June 30, 2010.
- As of June 30, 2010, the City's governmental funds reported combined ending fund balances of \$7,828,528. Of this total, \$1,366,942 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 \$4,210,132, or 37 percent of total general fund expenditures.

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, 2010**

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 16 through 18 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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

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.

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 19 through 23 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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

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 24 through 29 this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support 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 30 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 31 through 68 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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

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 \$71,716,395 at the close of the current fiscal year.

The largest portion of City of Las Vegas' net assets represents the City's investment of \$50,871,517 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 2009 is due to the capital assets. They have increased due to significant construction in progress related to sewer project upgrades and the recording of the results of physical count performed in 2010.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

CITY OF LAS VEGAS' NET ASSETS

	June 30, 2010			June 30, 2009		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Assets						
Cash and cash equivalents	\$ 5,488,985	14,722,937	20,211,922	6,035,699	13,245,731	19,281,430
Other current assets	2,898,243	2,276,540	5,174,783	2,029,828	1,203,313	3,233,141
Capital assets, net of accumulated depreciation	<u>41,865,098</u>	<u>31,468,008</u>	<u>73,333,106</u>	<u>41,336,297</u>	<u>29,924,486</u>	<u>71,260,780</u>
Total assets	<u>\$50,252,326</u>	<u>48,467,485</u>	<u>98,719,811</u>	<u>49,401,824</u>	<u>44,373,530</u>	<u>93,775,354</u>
Liabilities						
Long-term liabilities outstanding	\$ 5,604,718	18,168,356	23,773,074	5,990,939	19,805,814	25,796,753
Other liabilities	<u>884,327</u>	<u>2,346,015</u>	<u>3,230,342</u>	<u>972,861</u>	<u>2,282,704</u>	<u>3,255,565</u>
Total liabilities	<u>6,489,045</u>	<u>20,514,371</u>	<u>27,003,416</u>	<u>6,963,800</u>	<u>22,088,518</u>	<u>29,052,318</u>
Net Assets						
Invested in capital assets, net of related debt	36,218,811	14,652,706	50,871,517	35,273,316	11,052,509	46,325,825
Restricted	3,530,051	850,783	4,380,834	3,188,086	850,707	4,038,793
Unrestricted	<u>4,014,419</u>	<u>12,449,625</u>	<u>16,464,044</u>	<u>3,976,622</u>	<u>10,381,796</u>	<u>14,358,418</u>
Total net assets	<u>43,763,281</u>	<u>27,953,114</u>	<u>71,716,395</u>	<u>42,438,024</u>	<u>22,285,012</u>	<u>64,723,036</u>
Total liabilities and net assets	<u>\$50,252,326</u>	<u>48,467,485</u>	<u>98,719,811</u>	<u>49,401,824</u>	<u>43,831,555</u>	<u>93,775,354</u>

A portion of City of Las Vegas' net assets (6.11%) 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 \$16,464,044 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 2009 figures are before the restatements.

Analysis of Changes in Net Assets

The City's net assets overall increased by \$6,993,359 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, 2010**

**Changes in Net Assets
For the Year Ended June 30, 2010**

	Governmental Activities	Business-type Activities	Total
Revenues			
Program revenues:			
Charges for services	\$ 2,240,068	14,972,223	17,212,291
Operating grants and contributions	2,174,836	-	2,174,836
General revenues:			
Property taxes	1,314,241	-	1,314,241
Other taxes	545,134	-	545,134
Gross receipts taxes	7,882,134	864,730	8,746,864
Licenses and fees	1,634,054	-	1,634,054
Interest income	50,906	257,266	308,172
Miscellaneous income	-	3,528,206	3,528,425
	<hr/>		
Total revenues	15,841,373	19,622,425	35,463,798
Expenses			
General government	5,847,018	-	5,847,018
Public safety	4,562,677	-	4,562,677
Public works	1,533,343	-	1,533,343
Culture and recreation	1,476,022	-	1,476,022
Health and welfare	1,155,144	-	1,155,144
Interest on long-term debt	242,912	-	242,912
Wastewater	-	1,777,989	1,777,989
Natural gas	-	5,678,557	5,678,557
Solid waste	-	2,059,196	2,059,196
Water	-	4,137,581	4,137,581
	<hr/>		
Total expenses	14,817,116	13,653,323	28,470,439
Increase in assets before transfers	1,024,257	5,969,102	6,993,359
Transfers	301,000	(301,000)	-
Increase in net assets	1,325,257	5,668,102	6,993,359
Net assets, beginning of year	42,438,024	22,285,012	64,723,036
Ending net assets	\$ 43,763,281	27,953,114	71,716,395

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

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

	Governmental Activities	Business-type Activities	Total
Revenues			
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
Expenses			
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	(59,773)	59,773	-
	<hr/>	<hr/>	<hr/>
Increase in net assets	2,643,100	1,942,949	4,586,049
Net assets, beginning of year	37,600,394	22,001,248	59,601,642
Net assets, restatement	2,194,530	(1,659,185)	535,345
	<hr/>	<hr/>	<hr/>
Net assets, beginning as restated	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, 2010**

Governmental activities. Fiscal year 2010 governmental activities increased City of Las Vegas' net assets by \$1,325,257. This is lower compared to the \$2,643,100 increase in net assets in fiscal year 2009 due to lower tax revenues and higher expenditures during the year.

Business-type activities. Fiscal year 2010 business-type activities increased the City's net assets by \$5,668,102. The key element of this to this increase is due to the operating income of \$710,686 and \$1,397,412 for Wastewater and Natural Gas funds.

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 \$7,828,258, an increase of \$379,814 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, \$6,798,325, constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance of \$1,029,933 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 \$17,321,248 in the fiscal year ended June 30, 2010, which represents an increase of \$864,433 from the fiscal year ended June 30, 2009. Expenditures for governmental funds, totaling \$17,242,434, which represents an increase of \$1,196,794 from the fiscal year ended June 30, 2009. In the fiscal year ended June 30, 2010, revenues for governmental funds exceeded expenditures by \$78,814.

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 \$4,210,132.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

The fund balance of City of Las Vegas' general fund increased by \$37,849 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, 2010 of \$63,548, an increase of \$50,833 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 \$12,449,625. The total increase in net assets for the enterprise funds was \$5,668,102. 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 161.

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 \$45,625. The total variation in expenditures from the original and final budgets in the general fund was \$217,975.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2010**

Capital Asset and Debt Administration

Capital assets. City of Las Vegas' capital assets for its governmental and business-type activities as of June 30, 2010 amount to \$73,333,106 (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 \$2,557,355 for governmental activities and a decrease of \$696,367 for business-type activities, mostly related to the results of the physical inventory of all capital assets during the year. The City has significant construction in progress related to some road constructions.

**Capital Assets, Net of Depreciation
June 30, 2010**

	Governmental Activities	Business-like Activities	Total
Land and land improvements	\$ 19,114,540	1,777,742	20,892,282
Construction in progress	2,391,387	98,679	2,490,066
Infrastructure	6,699,598	25,796,491	32,496,089
Buildings & improvements	17,381,387	4,036,091	21,417,478
Machinery & equipment	6,222,837	2,159,041	8,381,878
Vehicles	5,411,208	2,457,149	7,868,357
Water rights	-	4,215,335	4,215,335
Water systems	-	3,270,820	3,270,820
Total capital assets	57,220,957	43,811,348	101,032,305
Accumulated depreciation	(15,355,859)	(12,343,340)	(27,699,199)
Capital assets, net of accumulated depreciation	<u>\$ 41,865,098</u>	<u>31,468,008</u>	<u>73,333,106</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, 2010**

Debt Administration. At the end of the current fiscal year, City of Las Vegas had total long-term obligations outstanding of \$25,206,431.

**City of Las Vegas' Outstanding Debt
As of June 30, 2010**

	Governmental Activities	Business-like Activities	Total
Bonds	\$ 2,865,000	-	2,865,000
NMFA Loans	2,712,841	-	2,712,841
Government Capital Loans	68,446	-	68,446
Landfill Closure Costs	-	2,376,512	2,376,512
Wastewater Loans	-	14,874,631	14,874,631
Solid Waste Bond	-	290,000	290,000
Solid Waste Loans	-	25,949	25,949
Water Bond	-	1,448,000	1,448,000
Water Loans	-	150,789	150,789
Other liabilities	-	59,719	59,719
Compensated absences	256,809	77,735	334,544
	<hr/>	<hr/>	<hr/>
Total long-term liabilities	<u>\$ 5,903,096</u>	<u>19,303,335</u>	<u>25,206,431</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 is not aware of any 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, 2010 should be addressed to the City of Las Vegas Housing Authority, 2400 Sagebrush Ave., Las Vegas, New Mexico 87701.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF NET ASSETS
June 30, 2010

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets				
Cash and cash equivalents	\$ 5,488,985	14,722,937	20,211,922	400,434
Receivables, net	2,614,837	1,499,773	4,114,610	122,896
Inventory	88,075	121,315	209,390	18,310
Internal balances	195,331	(195,331)	-	-
Total current assets	8,387,228	16,148,694	24,535,922	541,640
Noncurrent assets				
Restricted cash and cash equivalents	-	850,783	850,783	24,067
Capital assets	57,220,957	43,817,135	101,038,092	10,224,110
Less: accumulated depreciation	(15,355,859)	(12,349,127)	(27,704,986)	(6,180,199)
Total noncurrent assets	41,865,098	32,318,791	74,183,889	4,067,978
Total assets	\$ 50,252,326	48,467,485	98,719,811	4,609,618

See Notes to Financial Statements

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF NET ASSETS (CONTINUED)
June 30, 2010

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current liabilities				
Accounts payable	\$ 338,189	374,394	712,583	193,036
Accrued payroll	220,781	80,888	301,669	14,874
Accrued compensated absences	-	-	-	32,145
Meter deposits	-	620,049	620,049	-
Tenant security deposits	-	-	-	24,067
Deferred revenue	-	-	-	-
Accrued interest	26,979	135,705	162,684	-
Current portion of long-term debt	298,378	1,134,979	1,433,357	-
Total current liabilities	884,327	2,346,015	3,230,342	264,122
Noncurrent liabilities				
Accrued compensated absences	256,809	77,735	334,544	-
Accrued landfill closure costs	-	2,376,512	2,376,512	-
Bonds, loans and capital leases payable	5,347,909	15,654,390	21,002,299	-
Other liabilities	-	59,719	59,719	-
Total noncurrent liabilities	5,604,718	18,168,356	23,773,074	-
Total liabilities	6,489,045	20,514,371	27,003,416	264,122
NET ASSETS				
Invested in capital assets, net of related debt	36,218,811	14,652,706	50,871,517	4,043,911
Restricted for:				
Repair, replacement and other	-	850,783	850,783	-
Debt service	941,858	-	941,858	-
Capital projects	425,084	-	425,084	-
Special revenue	2,163,109	-	2,163,109	-
Unrestricted	4,014,419	12,449,625	16,464,044	301,585
Total net assets	\$ 43,763,281	27,953,114	71,716,395	4,345,496

See Notes to Financial Statements

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF ACTIVITIES
June 30, 2010

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Grants and Contributions	Primary Government			Total	Component Unit
				Governmental Activities	Business-Type Activities			
Primary Government								
Governmental Activities								
General government	\$ 7,001,976	2,226,149	1,223,408	(3,552,419)	-	(3,552,419)	-	-
Public safety	4,887,594	13,905	617,191	(4,256,498)	-	(4,256,498)	-	-
Public works	1,533,343	-	1,782,098	248,755	-	248,755	-	-
Culture and recreation	1,476,022	14	21,857	(1,454,151)	-	(1,454,151)	-	-
Health and welfare	1,155,144	-	10,157	(1,144,987)	-	(1,144,987)	-	-
Interest on long-term debt	242,912	-	-	(242,912)	-	(242,912)	-	-
Total governmental activities	16,296,991	2,240,068	3,654,711	(10,402,212)	-	(10,402,212)	-	-
Business-type Activities								
Wastewater	1,777,989	2,335,400	5,473,163	-	6,030,574	6,030,574	-	-
Natural gas	5,678,557	7,075,969	317,097	-	1,714,509	1,714,509	-	-
Solid waste	2,059,196	2,084,337	-	-	25,141	25,141	-	-
Water	4,137,581	3,476,517	(2,262,054)	-	(2,923,118)	(2,923,118)	-	-
Total business-type activities	13,653,323	14,972,223	3,528,206	-	4,847,106	4,847,106	-	-
Total primary government	\$ 29,950,314	17,212,291	7,182,917	(10,402,212)	4,847,106	(5,555,106)	-	-
Component Unit:								
Housing	\$ 1,556,579	359,637	1,842,980					646,038
General Revenues:								
Taxes:								
Property taxes, levied for general purposes				\$ 1,314,241	-	1,314,241	-	-
Gross receipts taxes				7,882,134	864,730	8,746,864	-	-
Gasoline and motor vehicle taxes				290,994	-	290,994	-	-
Licenses and fees				254,140	-	254,140	-	-
Interest income				50,906	257,266	308,172	4,953	4,953
Other income				1,634,054	-	1,634,054	12,994	12,994
Transfers governmental / business type activities				301,000	(301,000)	-	-	-
Transfers to fiduciary fund				-	-	-	-	-
Total general revenues and transfers				11,727,469	820,996	12,548,465	17,947	17,947
Change in net assets				1,325,257	5,668,102	6,993,359	663,985	663,985
Net assets, beginning				42,438,024	22,285,012	64,723,036	3,681,511	3,681,511
Net assets, ending	\$ 43,763,281	27,953,114	71,716,395	43,763,281	27,953,114	71,716,395	4,345,496	4,345,496

See Notes to Financial Statements

FUND FINANCIAL STATEMENTS

STATE OF NEW MEXICO
CITY OF LAS VEGAS
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2010

	General Fund	Other Governmental Funds	Total
ASSETS			
Cash and cash equivalents	\$ 2,879,764	2,609,221	5,488,985
Receivables, net	1,394,735	1,220,102	2,614,837
Inventory	88,075	-	88,075
Due from other funds	419,793	-	419,793
Total assets	\$ 4,782,367	3,829,323	8,611,690
LIABILITIES			
Accounts payable	\$ 115,429	222,760	338,189
Accrued payroll	215,145	5,636	220,781
Due to other funds	153,586	70,876	224,462
Total liabilities	484,160	299,272	783,432
FUND BALANCE			
Reserved for			
Future debt service payments	-	941,858	941,858
Inventory	88,075	-	88,075
Unreserved, reported in:			
General fund	4,210,132	-	4,210,132
Special revenue funds	-	2,163,109	2,163,109
Capital projects funds	-	425,084	425,084
Total fund balances	4,298,207	3,530,051	7,828,258
Total liabilities and fund balances	\$ 4,782,367	3,829,323	8,611,690

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, 2010

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

Fund balances - total governmental funds	\$ 7,828,258
Net Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	41,865,098
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable:	
Accrued interest	(26,979)
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	(256,809)
Bonds, loans and capital leases payable	<u>(5,646,287)</u>
Net assets of governmental activities	<u><u>\$ 43,763,281</u></u>

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, 2010

	General Fund	Other Governmental Funds	Total
Federal grants			
Taxes			
Property	\$ 1,314,241	-	1,314,241
Gross receipts	6,275,015	1,607,119	7,882,134
Gasoline and motor vehicle taxes	-	290,994	290,994
Intergovernmental income			
Federal grants	-	1,578,770	1,578,770
State grants	80,983	1,994,958	2,075,941
Charges for services	2,214,735	25,333	2,240,068
Licenses and fees	177,078	77,062	254,140
Interest income	37,714	13,192	50,906
Other	1,347,300	286,754	1,634,054
Total revenues	11,447,066	5,874,182	17,321,248
Expenditures			
Current			
General government	3,553,031	1,387,723	4,940,754
Public safety	4,486,559	401,035	4,887,594
Public works	932,975	600,368	1,533,343
Culture and recreation	1,166,851	309,171	1,476,022
Health and welfare	1,053,952	101,192	1,155,144
Capital outlay	107,305	2,390,721	2,498,026
Debt service - Principal	82,845	425,794	508,639
Debt service - Interest	-	242,912	242,912
Total expenditures	11,383,518	5,858,916	17,242,434
Excess (deficiency) of revenues over expenditures	63,548	15,266	78,814
Other financing sources (uses)			
Transfers in	535,800	1,023,132	1,558,932
Transfers out	(561,499)	(696,433)	(1,257,932)
Total other financing sources (uses)	(25,699)	326,699	301,000
Net change in fund balances	37,849	341,965	379,814
Fund balances - beginning of year	4,260,358	3,188,086	7,448,444
Fund balance - end of year	\$ 4,298,207	3,530,051	7,828,258

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, 2010

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

Net change in fund balances - total governmental funds	\$ 379,814
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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	436,804
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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>508,639</u>
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Change in net assets of governmental activities	<u><u>\$ 1,325,257</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
Revenues				
Taxes				
Property taxes	\$ 1,165,924	1,165,924	1,314,241	148,317
Gross receipts	6,469,500	6,469,500	6,263,584	(205,916)
Gas and motor vehicle	65,000	65,000	72,118	7,118
Intergovernmental income				
Federal grants	45,000	46,500	34,830	(11,670)
State grants	3,164	40,789	7,535	(33,254)
Charges for services	800,000	800,000	889,736	89,736
Licenses and fees	177,000	177,000	171,905	(5,095)
Interest income	36,500	36,500	28,141	(8,359)
Other	2,843,631	2,850,131	2,578,805	(271,326)
Total revenues	11,605,719	11,651,344	11,360,895	(290,449)
Expenditures				
Current				
General government	2,476,243	2,583,961	2,299,864	284,097
Public safety	5,323,318	5,322,514	5,024,977	297,537
Public works	1,271,327	1,285,830	1,079,381	206,449
Culture and recreation	1,301,092	1,370,153	1,194,391	175,762
Health and welfare	1,872,454	1,899,951	1,823,677	76,274
Capital outlay	-	-	-	-
Debt service - Principal	-	-	-	-
Debt service - Interest	-	-	-	-
Total expenditures	12,244,434	12,462,409	11,422,290	1,040,119
Excess (deficiency) of revenues over expenditures	(638,715)	(811,065)	(61,395)	749,670
Other financing sources (uses)				
Designated cash				
Transfers in	535,800	535,800	535,800	-
Transfers out	(561,499)	(561,499)	(561,499)	-
Total other financing sources (uses)	(25,699)	(25,699)	(25,699)	-
Net change in fund balance	\$ (664,414)	\$ (836,764)	(87,094)	776,853
Change in accounts receivable			86,171	
Change in accounts payable			38,772	
GAAP change in fund balance			\$ 37,849	

See Notes to Financial Statements

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2010

	Enterprise Funds		
	Wastewater	Natural Gas	Solid Waste
ASSETS			
Current assets			
Cash and cash equivalents	\$ 4,044,297	\$ 2,504,562	425,555
Receivables, net	316,141	475,169	125,295
Inventory	-	46,163	-
Interfund receivable	-	239,474	-
Total current assets	4,360,438	3,265,368	550,850
Noncurrent assets			
Restricted cash and cash equivalents	-	-	74,295
Capital assets	23,373,681	1,091,679	1,486,997
Less: accumulated depreciation	(2,060,696)	(807,704)	(1,137,547)
Total noncurrent assets	21,312,985	283,975	423,745
Total assets	25,673,423	3,549,343	974,595
LIABILITIES			
Current liabilities			
Accounts payable	5,697	79,496	1,333
Meter deposits payable	-	431,957	-
Accrued payroll	8,769	10,931	23,747
Interfund payable	60,000	-	64,864
Accrued interest payable	131,581	-	4,124
Current portion of long-term debt	761,355	-	58,888
Total current liabilities	967,402	522,384	152,956
Noncurrent liabilities			
Accrued compensated absences	11,937	19,092	-
Accrued landfill closure costs	-	-	2,376,512
Bonds, loans and capital leases payable	14,113,276	-	257,061
Other liabilities	-	-	-
Total noncurrent liabilities	14,125,213	19,092	2,633,573
Total liabilities	15,092,615	541,476	2,786,529
NET ASSETS			
Invested in capital assets, net of related debt	6,438,354	283,975	33,501
Restricted for repair, replacement and other	-	-	74,295
Unrestricted	4,142,454	2,723,892	(1,919,730)
Total net assets	\$ 10,580,808	3,007,867	(1,811,934)

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	
\$ 7,246,404	14,220,818	502,119
583,168	1,499,773	-
75,152	121,315	-
19,533	259,007	20,000
<u>7,924,257</u>	<u>16,100,913</u>	<u>522,119</u>
776,488	850,783	-
16,165,482	42,117,839	1,699,296
(6,669,817)	(10,675,764)	(1,673,363)
<u>10,272,153</u>	<u>32,292,858</u>	<u>25,933</u>
<u>18,196,410</u>	<u>48,393,771</u>	<u>548,052</u>
287,868	374,394	-
188,092	620,049	-
22,561	66,008	14,880
349,474	474,338	-
-	135,705	-
314,736	1,134,979	-
<u>1,162,731</u>	<u>2,805,473</u>	<u>14,880</u>
43,823	74,852	2,883
-	2,376,512	-
1,284,053	15,654,390	-
59,719	59,719	-
<u>1,387,595</u>	<u>18,165,473</u>	<u>2,883</u>
<u>2,550,326</u>	<u>20,970,946</u>	<u>17,763</u>
7,896,876	14,652,706	-
776,488	850,783	-
<u>6,972,720</u>	<u>11,919,336</u>	<u>530,289</u>
<u>\$ 15,646,084</u>	<u>27,422,825</u>	<u>530,289</u>
	<u>530,289</u>	
	<u>\$ 27,953,114</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
June 30, 2010

	Enterprise Funds		
	Wastewater	Natural Gas	Solid Waste
Operating Revenues			
Charges for services	\$ 2,335,400	7,075,969	2,084,337
Total operating revenues	2,335,400	7,075,969	2,084,337
Operating Expenses			
Personnel services	387,980	358,680	505,068
Utilities	27,532	12,887	68,981
Contractual services	150,050	3,845,083	148,283
Supplies	15,945	3,980	5,716
Maintenance and materials	117,991	91,354	122,997
Other costs	925,216	1,366,573	1,191,487
Total operating expenses	1,624,714	5,678,557	2,042,532
Operating income (loss)	710,686	1,397,412	41,805
Nonoperating Revenues (Expenses)			
Taxes	-	-	175,284
Interest expense	(153,275)	-	(16,664)
Interest income	72,779	35,747	13,368
Government contributions	5,473,163	317,097	-
Total nonoperating revenues (expenses)	5,392,667	352,844	171,988
Income (loss) before transfers	6,103,353	1,750,256	213,793
Transfers in (out)			
Transfers (out)	(1,792,062)	(767,000)	(396,200)
Transfers in	1,405,062	280,000	283,000
Total transfers in (out), net	(387,000)	(487,000)	\$ (113,200)
Change in net assets	5,716,353	1,263,256	100,593
Net assets (deficit), beginning of year	4,864,455	1,744,611	(1,912,527)
Net assets (deficit), end of year	\$ 10,580,808	3,007,867	(1,811,934)

See Notes to the Financial Statements.

Enterprise Funds		Business-type Activities - Internal Service Funds
Water	Total	
\$ 3,476,517	14,972,223	-
3,476,517	14,972,223	-
871,373	2,123,101	608,647
21,500	130,900	6,954
621,870	4,765,286	98,490
55,708	81,349	15,439
285,377	617,719	8,046
1,410,101	4,893,377	30,083
3,265,929	12,611,732	767,659
210,588	2,360,491	(767,659)
689,446	864,730	-
(103,993)	(273,932)	-
125,724	247,618	9,648
(2,262,054)	3,528,206	-
(1,550,877)	4,366,622	9,648
(1,340,289)	6,727,113	(758,011)
(1,625,482)	(4,580,744)	(350,000)
1,201,682	3,169,744	1,460,000
(423,800)	(1,411,000)	1,110,000
(1,764,089)	5,316,113	351,989
17,410,173	22,106,712	178,300
\$ 15,646,084	27,422,825	530,289

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended June 30, 2010**

	Enterprise Funds		
	Waste Water	Natural Gas	Solid Waste
Cash flows from operating activities:			
Cash received from user charges	\$ 2,273,812	6,790,545	1,950,653
Cash payments to employees for services	(386,319)	(355,345)	(495,443)
Cash payments to suppliers for goods and services	(1,252,493)	(5,185,586)	(1,564,051)
Net cash provided by (used in) operating activities	<u>635,000</u>	<u>1,249,614</u>	<u>(108,841)</u>
Cash flows from noncapital financing activities:			
Taxes	-	-	188,867
State operating grants	14,161	317,097	-
Change in noncurrent accrued compensated absences	-	-	-
Change in landfill closure liability	-	-	-
Internal balances	-	-	(14,891)
Transfers out	(1,792,062)	(767,000)	(396,200)
Transfers in	1,405,062	280,000	283,000
Net cash provided by (used in) noncapital financing activities:	<u>(372,839)</u>	<u>(169,903)</u>	<u>60,776</u>
Cash flows from capital and related financing activities			
Interest paid	(153,275)	-	(16,664)
Change in accrued interest	(17,038)	-	-
Change in long-term debt	-	-	(130,306)
Proceeds from long-term debt	(262,035)	-	-
Payments of long-term debt	(525,545)	-	-
Acquisition of capital assets	262,035	(6,487)	250,142
Net cash provided by (used in) capital and related financing activities:	<u>(695,858)</u>	<u>(6,487)</u>	<u>103,172</u>
Cash flows from investing activities:			
Interest on investments	72,779	35,747	13,368
Net cash provided by investing activities	<u>72,779</u>	<u>35,747</u>	<u>13,368</u>
Net increase (decrease) in cash and cash equivalents	(360,918)	1,108,971	68,475
Cash and cash equivalents - beginning of year	4,405,215	1,395,591	431,375
Cash and cash equivalents - end of year	<u>\$ 4,044,297</u>	<u>2,504,562</u>	<u>499,850</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 710,686	1,397,412	41,805
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:			
Depreciation	-	73,152	-
Changes in assets and liabilities			
Receivables	(61,588)	(95,904)	(14,992)
Inventory	-	-	-
Accounts payable	(15,759)	61,139	(26,587)
Accrued payroll expenses	1,661	3,335	9,625
Other liabilities	-	(382,003)	-
Meter deposits	-	192,483	(118,692)
Net cash provided by (used in) operating activities	<u>\$ 635,000</u>	<u>1,249,614</u>	<u>(108,841)</u>

See Notes to the Financial Statements.

Enterprise Funds		Business-type Activities
Water	Total	Internal Service Funds
\$ 3,310,243	14,325,253	-
(869,705)	(2,106,812)	(607,568)
529,201	(7,472,929)	(231,862)
<u>2,969,739</u>	<u>4,745,512</u>	<u>(839,430)</u>
743,686	932,553	-
(2,262,054)	(1,930,796)	-
-	-	1
-	-	-
-	(14,891)	(20,000)
(1,625,482)	(4,580,744)	(350,000)
<u>1,201,682</u>	<u>3,169,744</u>	<u>1,460,000</u>
<u>(1,942,168)</u>	<u>(2,424,134)</u>	<u>1,090,001</u>
(103,993)	(273,932)	-
-	(17,038)	-
(297,434)	(427,740)	-
-	(262,035)	-
-	(525,545)	-
<u>(336,431)</u>	<u>169,259</u>	<u>(14,902)</u>
<u>(737,858)</u>	<u>(1,337,031)</u>	<u>(14,902)</u>
125,724	247,618	9,648
<u>125,724</u>	<u>247,618</u>	<u>9,648</u>
415,437	1,231,965	245,317
<u>7,607,455</u>	<u>13,839,636</u>	<u>256,802</u>
<u>\$ 8,022,892</u>	<u>15,071,601</u>	<u>502,119</u>
\$ 210,588	2,360,491	(767,659)
2,763,891	2,837,043	5,550
(15,069)	(187,553)	-
-	-	-
159,866	178,659	(78,400)
1,668	16,289	1,079
(2,784)	(384,787)	-
<u>(148,421)</u>	<u>(74,630)</u>	<u>-</u>
<u>\$ 2,969,739</u>	<u>4,745,512</u>	<u>(839,430)</u>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
For the Year Ended June 30, 2010**

ASSETS

Cash	<u>\$ 798</u>
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LIABILITIES

Due to other entities	<u>\$ 798</u>
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See Notes to the Financial Statements.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

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, 2010**

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, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Financial Reporting Entity (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, New Mexico 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, 2010

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, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (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.

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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 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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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, 2010, the City had no funds invested in the State Treasurer's investment pool.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the 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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

- 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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

**NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY
(CONTINUED)**

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

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.

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, 2010.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2010, \$19,661,201 of the City's deposits of \$20,411,201 was exposed to custodial credit risk. \$7,502,323 was uninsured and uncollateralized.

	Wells Fargo Bank	Bank of Las Vegas	Community 1st Bank of Las Vegas	Total
Amount of deposits	\$ 137,806	7,286,785	12,986,610	20,411,201
FDIC Coverage	(250,000)	(250,000)	(250,000)	(750,000)
Total uninsured public funds	(112,194)	7,036,785	12,736,610	19,661,201
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the City's name	490,281	3,832,514	7,836,083	12,158,878
Uninsured and uncollateralized	\$ (608,475)	3,204,271	4,900,527	7,502,323
Collateral requirement (50% of uninsured funds)	\$ (56,097)	3,518,393	6,368,305	9,830,601
Pledged Collateral	490,281	3,832,514	7,836,083	12,158,878
Over (Under) collateralized	\$ 546,378	314,121	1,467,778	2,328,277

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2010, the Housing Authority's deposits of \$1,551,771 was exposed to custodial credit risk and was uninsured and uncollateralized.

	<u>Bank of Las Vegas</u>	<u>Community 1st Bank of Las Vegas</u>	<u>Total</u>
Total amounts of deposits	\$ 1,291,771	260,000	1,551,771
FDIC Coverage	-	-	-
Total uninsured public funds	<u>1,291,771</u>	<u>260,000</u>	<u>1,551,771</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the City's name	-	-	-
Uninsured and uncollateralized	<u>\$ 1,291,771</u>	<u>260,000</u>	<u>1,551,771</u>
Collateral requirement (50% of uninsured funds)	\$ 645,886	130,000	498,880
Pledged Collateral	-	-	-
Over (Under) collateralized	<u>\$ (645,886)</u>	<u>(130,000)</u>	<u>(775,886)</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, 2010**

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Primary Government

Reconciliation to the Statement of Net Assets:

Cash and cash equivalents per Statement of Net Assets	\$ 20,211,922
Restricted cash and cash equivalents	850,783
Agency funds cash per Statement of Fiduciary Assets and Liabilities	798
Reconciling items	(653,313)
Petty cash	1,011
	<hr/>
Bank balance of deposits	\$ 20,411,201
	<hr/> <hr/>

Component Unit

Reconciliation to the Statement of Net Assets:

Cash and cash equivalents per Statement of Net Assets	\$ 400,434
Restricted cash and cash equivalents	24,067
Plus reconciling items	1,127,770
	<hr/>
Bank balance of deposits	\$ 1,551,771
	<hr/> <hr/>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 4. RECEIVABLES

Receivables as of June 30, 2010, are as follows:

Governmental Activities:	Total		Total
	General	Non-major Funds	
Property taxes receivable	\$ 31,232	-	31,232
Other receivables:			
Licenses and fees	463,597	-	463,597
Gross receipts taxes	1,176,669	222,073	1,398,742
Intergovernmental-grants:			
Federal	-	383,274	383,274
State	-	614,755	614,755
Interest receivable	1,999	-	1,199
Total gross receivables	1,672,697	1,220,102	2,892,799
Less: allowance for doubtful accounts	(277,962)	-	(277,962)
Total net receivables	\$ 1,394,735	1,220,102	2,614,837

Business-type Activities:					Total
	Wastewater	Natural Gas	Solid Waste	Water	
Other receivables:					
Charges for services	\$ 496,351	725,190	257,305	1,373,489	2,852,335
Gross receipts taxes	-	-	-	123,643	123,643
Interest receivable	3,193	-	140	2,506	5,839
Others	-	60,697	2,017	48,667	111,381
Total gross receivables	499,544	785,887	259,462	1,548,305	3,093,198
Less: allowance for doubtful accounts	(183,403)	(310,718)	(134,167)	(965,137)	(1,593,425)
Total net receivables	\$ 316,141	475,169	125,295	583,168	1,499,773

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

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	Utilities Administration	\$ 130,000
General Fund	Solid Waste	60,000
General Fund	Correction	5,000
General Fund	Visitor Service	20,000
General Fund	General Fund	320,800
Sick Leave Contingency Fund	General Fund	40,000
Sick Leave Contingency Fund	Waste Water	30,000
Sick Leave Contingency Fund	Water	30,000
Sick Leave Contingency Fund	Natural Gas	30,000
Parks	General Fund	7,084
Street Co-Op Projects	Street Improvement (PW)	20,100
Street Co-Op Projects	Street Improvement (PW)	75,000
Street Improvement (PW)	Gas Tax Revenue Bond	29,152
Transportation Grant	General Fund	94,000
Transportation Center	General Fund	57,000
KAB Grant	General Fund	2,615
CDBG Alamo Fund	Water Replacement	20,000
CDBG Alamo Fund	Capital Improvement	100,000
Municipal Pooled GRT	Capital Improvement	305,235
CDBG Planning	Waste Water	7,000
CDBG Planning	Natural Gas	7,000
CDBG Planning	General Fund	20,000
CDBG Planning	Water	7,000
CDBG Planning	Capital Improvement	20,000
Recreation Phase II	Recreation Phase II	96,265
Lighting Project	Capital Improvement	25,681
Waste Water Replacement	Waste Water	467,000

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 5. TRANSFERS AND INTERFUND RECEIVABLES (CONTINUED)

Transfers In	Transfers Out	Amount
Waste Water Reserve	Waste Water	\$ 25,000
WW Debt Ser/Plant Upgrade	Waste Water	913,062
Gas Replacement	Natural Gas	130,000
Gas Reserve	Natural Gas	150,000
Solid Waste	Utilities Administration	200,000
NMFA Bond Debt Fund	Solid Waste	77,000
NMFA Cash Loan Debt Serv	Solid Waste	6,000
Water	Solid Waste	103,200
Water Replacement	Water	519,000
Water Construction	Water	335,000
Water Construction	Water Improvement Bonds	120,000
NMFA Debt Ser Cash Loan	Water	7,105
Water Improvement Bonds	Water	20,730
NMFA Bond Debt Fund	Water	96,647
Housing - Low Rent (Housing)	CFP 2007 (NM 02P007501-07 CFP House	7,112
Housing - Low Rent (Housing)	CFP 2008	81,000
Housing - Low Rent (Housing)	CFP 2009	82,586
Housing - Low Rent (Housing)	CFP 2006 (2006/2007 Comp Grant)	282
Housing - Low Rent (Housing)	2003/2004 Capital Fund GT	526
CFP 2006 (2006/2007 Comp Grant)	Housing - Low Rent (Housing)	(282)
Automated Sys Financing	General Fund	20,000
Automated Sys Financing	Utilities Administration	20,000
Automated Sys Financing	Waste Water	30,000
Automated Sys Financing	Natural Gas	30,000
Automated Sys Financing	Solid Waste	10,000
Automated Sys Financing	Water	30,000
Utilities Administration	Waste Water	190,000
Utilities Administration	Natural Gas	190,000
Utilities Administration	Solid Waste	70,000
Utilities Administration	Water	190,000
Utilities Service	Waste Water	130,000
Utilities Service	Natural Gas	230,000
Utilities Service	Solid Waste	70,000
Utilities Service	Water	250,000
		<u>\$ 6,359,900</u>

STATE OF NEW MEXICO
 CITY OF LAS VEGAS
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2010

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, 2010 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
Water	Gasoline Tax Revenue Bond	<u>19,533</u>
Total		<u>\$ 300,049</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, 2010**

NOTE 6. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2010. Land is not subject to depreciation.

	Beginning Balance 6/30/2009	Increase	Decrease	Reclassifications	Ending Balance 6/30/2010
<u>Governmental Activities</u>					
Capital assets, not being depreciated					
Land	\$ 19,114,540	-	-	-	19,114,540
Construction in progress	<u>1,860,026</u>	<u>1,634,380</u>	-	<u>(1,103,019)</u>	<u>2,391,387</u>
Total capital assets, not being depreciated	<u>20,974,566</u>	<u>1,634,380</u>	-	<u>(1,103,019)</u>	<u>21,505,927</u>
Capital assets being depreciated					
Infrastructure	5,559,566	223,141	-	916,891	6,699,598
Buildings and improvements	16,385,655	809,604	-	186,128	17,381,387
Machinery and equipment	5,791,372	431,465	-	-	6,222,837
Vehicles	<u>5,092,214</u>	<u>318,994</u>	-	-	<u>5,411,208</u>
Total capital assets being depreciated	<u>32,828,807</u>	<u>1,783,204</u>	-	<u>1,103,019</u>	<u>35,715,030</u>
Less accumulated depreciation for					
Infrastructure	(546,965)	(251,526)	-	-	(798,491)
Buildings and improvements	(5,983,428)	(316,738)	-	-	(6,300,166)
Machinery and equipment	(3,283,044)	(573,418)	-	-	(3,856,462)
Vehicles	<u>(4,068,239)</u>	<u>(332,501)</u>	-	-	<u>(4,400,740)</u>
Total accumulated depreciation	<u>(13,881,676)</u>	<u>(1,474,183)</u>	-	-	<u>(15,355,859)</u>
Total capital assets being depreciated, net	<u>18,947,131</u>	<u>309,021</u>	-	<u>1,103,019</u>	<u>20,359,171</u>
Governmental activities capital assets, net	<u>\$ 39,921,697</u>	<u>1,943,401</u>	-	-	<u>41,865,098</u>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 6. CAPITAL ASSETS (CONTINUED)

Depreciation expense for the year ended June 30, 2010 was as follows:

	Government Activities
Culture & Recreation	\$ 245,414
General government	236,424
Health and welfare	40,618
Public safety	597,449
Public works	<u>354,278</u>
Total depreciation expense	<u>\$ 1,474,183</u>

Business-Type Activities	Beginning Balance 6/30/2009	Increase	Decrease	Reclassifications	Ending Balance 6/30/2010
Capital assets not being depreciated					
Land	\$ 1,180,696	-	-	-	1,180,696
Water rights	4,215,335	-	-	-	4,215,335
Construction in progress	<u>12,243,441</u>	<u>48,793</u>	-	<u>(12,193,555)</u>	<u>98,679</u>
Total capital assets not being depreciated	<u>17,639,472</u>	<u>48,793</u>	-	<u>(12,193,555)</u>	<u>5,494,710</u>
Capital assets being depreciated:					
Water systems	3,270,820	-	-	-	3,270,820
Land improvements	597,046	-	-	-	597,046
Infrastructure	13,544,716	58,220	-	12,193,555	25,796,491
Buildings and improvements	4,014,798	21,293	-	-	4,036,091
Furniture, fixtures and equipment	2,087,279	71,762	-	-	2,159,041
Vehicles	<u>2,313,492</u>	<u>143,657</u>	-	-	<u>2,457,149</u>
Total capital assets being depreciated	25,828,151	294,932	-	12,193,555	38,316,638
Less accumulated depreciation for					
Water systems	(2,485,823)	(65,416)	-	-	(2,551,239)
Land improvements	(597,046)	-	-	-	(597,046)
Infrastructure	(1,067,961)	(411,394)	-	-	(1,479,355)
Buildings and improvements	(3,700,886)	(42,279)	-	-	(3,743,165)
Furniture, fixtures and equipment	(1,861,284)	(98,557)	-	-	(1,959,841)
Vehicles	<u>(1,856,265)</u>	<u>(156,429)</u>	-	-	<u>(2,012,694)</u>
Total accumulated depreciation	(11,569,265)	(774,075)	-	-	(12,343,340)
Total capital assets being depreciated, net	<u>14,258,886</u>	<u>(479,143)</u>	-	<u>12,193,555</u>	<u>25,973,298</u>
Business-type activities capital assets, net	<u>\$ 31,898,358</u>	<u>(430,350)</u>	-	-	<u>31,468,008</u>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 6. CAPITAL ASSETS (CONTINUED)

Component Unit

	Balance 6/30/2009	Additions	Deletions	Balance 6/30/2010
Capital assets not depreciated:				
Land	\$ 208,150	-	-	208,150
Construction in progress	<u>53,317</u>	<u>747,966</u>	<u>(139,481)</u>	<u>661,802</u>
Total not depreciated	261,467	747,966	(139,481)	869,952
Capital assets being depreciated:				
Land improvements	716,141	-	-	716,141
Buildings & improvements	7,689,973	352,935	-	8,042,908
Furniture, fixtures & equipment	404,194	20,560	(30,663)	394,091
Vehicles	<u>201,018</u>	<u>-</u>	<u>-</u>	<u>201,018</u>
Total being depreciated	<u>9,011,326</u>	<u>373,495</u>	<u>(30,663)</u>	<u>9,354,158</u>
Total capital assets	<u>9,272,793</u>	<u>1,121,461</u>	<u>(170,144)</u>	<u>10,224,110</u>
Less accumulated depreciation				
Land improvements	411,822	6,920	-	418,742
Building & improvements	4,947,752	272,305	-	5,220,057
Furniture, fixtures & equipment	396,040	5,334	(30,663)	370,711
Vehicles	<u>159,566</u>	<u>11,123</u>	<u>-</u>	<u>170,689</u>
Total accumulated depreciation	5,915,180	295,682	(30,663)	6,180,199
Net capital assets	<u>\$ 3,357,613</u>	<u>825,779</u>	<u>(139,481)</u>	<u>4,043,911</u>

Depreciation expense for the year ended June 30, 2010 totaled \$295,682.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 7. LONG-TERM DEBT

Governmental Activities:

During the year ended June 30, 2010, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2009	Additions	Retirements	Restatements	Balance June 30, 2010	Due Within One Year
Bonds	\$ 3,035,000	-	170,000	-	2,865,000	175,000
NMFA Loans	2,937,960	-	225,119	-	2,712,841	101,506
Government Capital Loans	90,021	-	21,575	-	68,446	21,872
Compensated Absences	256,809	-	-	-	256,809	-
Total Long-Term Debt	<u>\$ 6,319,790</u>	<u>-</u>	<u>416,692</u>	<u>-</u>	<u>5,903,096</u>	<u>298,378</u>

Bonds

At June 30, 2010, the City had the following bonds outstanding:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2010
2002 Series GRT Refunding & Improvement Revenue Bonds	6/1/2002	6/1/2023	2.25-4.9%	\$ 4,100,000	2,865,000

The annual requirements to amortize the Bonds as of June 30, 2010, including interest payments, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
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>\$ 2,865,000</u>	<u>996,150</u>	<u>3,861,150</u>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 7. LONG-TERM DEBT (CONTINUED)

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, 2010
March 2004 NMFA Recreation Center Loan	11/1/2004	5/1/2029	0.79 - 4.54%	\$ 3,267,451	2,712,841
November 1996 NMFA Fire Truck Loan	8/1/1997	2/1/2012	5.25 - 6.67%	439,000	-
Total NMFA Loans				<u>\$ 3,706,451</u>	<u>2,712,841</u>

The annual requirements to amortize the NMFA Loans as of June 30, 2010, including interest payments, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 101,506	109,644	211,150
2012	104,361	106,845	211,206
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	925,903	130,893	1,056,796
	<u>\$ 2,712,841</u>	<u>1,301,016</u>	<u>4,013,857</u>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 7. LONG-TERM DEBT (CONTINUED)

Government Capital Loans

At June 30, 2010, the City had the following Government Capital Loan:

Description	Date of Issue	Due Date	Interest Rate	Original Amount of Issue	Balance June 30, 2010
March 2003 Government Capital Lighting Project Loan	5/1/2003	7/15/2012	6.00%	\$ 242,952	68,446

The annual requirement to amortize the Government Capital Loan as of June 30, 2010, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 21,872	3,807	25,679
2012	23,074	2,606	25,680
2013	23,500	2,180	25,680
	<u>\$ 68,446</u>	<u>8,593</u>	<u>77,039</u>

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, 2010:

	Balance June 30, 2009	Additions	Retirements	Balance June 30, 2010	Due Within One Year
Wastewater Funds	\$ 15,662,211	-	787,580	14,874,631	761,355
Solid Waste Funds	446,255	-	130,306	315,949	58,888
Water Funds	1,896,223	-	297,434	1,598,789	314,736
Compensated Absences	77,735	-	-	77,735	-
Total Long-Term Debt	<u>\$ 18,082,424</u>	<u>-</u>	<u>1,215,320</u>	<u>16,867,104</u>	<u>1,134,979</u>

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 7. LONG-TERM DEBT (CONTINUED)

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, 2010, 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, 2010
NMED Revolving Fund Program Loan #1438042	7/1/2001	9/7/2026	2.00%	\$ 9,250,540	8,085,378
NMED Wastewater Construction Loan #CWSRF-004	10/17/2006	4/16/2029	0.00%	7,146,582	6,789,253
Total Wastewater Loans				<u>\$ 17,534,827</u>	<u>14,874,631</u>

The annual requirement to amortize the Wastewater loans and bonds as of June 30, 2010, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
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	3,418,151	65,691	3,483,842
	<u>\$ 14,874,631</u>	<u>1,532,077</u>	<u>16,406,708</u>

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 7. LONG-TERM DEBT (CONTINUED)

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, 2010, 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, 2010
1995A Solid Waste Refunding Bond	5/1/1996	5/1/2015	5.60 - 6.20%	\$ 845,000	290,000
NMFA Solid Waste Project Loan	5/1/1996	5/1/2015	3.00%	84,500	25,949
Total Solid Waste				<u>\$ 929,500</u>	<u>315,949</u>

The annual requirement to amortize the Solid Waste bond, loans and capital leases as of June 30, 2010, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
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>\$ 315,949</u>	<u>48,067</u>	<u>364,016</u>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 7. LONG-TERM DEBT (CONTINUED)

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, 2010, 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, 2010
NMHED Water Supply Construction Loan	11/9/1991	11/9/2010	7.00%	\$ 300,000	20,125
NMFA Water Supply Construction Loan	5/1/1996	5/1/2015	3.00%	425,500	130,664
Series 1995 Water System Improvement Bonds	5/1/1996	5/1/2015	7.30%	4,255,000	1,448,000
Total Water				<u>\$ 4,980,500</u>	<u>1,598,789</u>

The annual requirement to amortize the Water loans and bonds as of June 30, 2010, including interest payments, is as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
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	295,700	21,729	317,429
	<u>\$ 1,598,789</u>	<u>305,253</u>	<u>1,904,042</u>

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 8. RISK MANAGEMENT (CONTINUED)

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, 2010:

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, 2010
e. Premium paid:	\$437,691

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, 2010
e. Premium paid:	\$126,121

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, 2010
e. Premium paid:	\$287,699

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, 2010
e. Premium paid:	\$287,712

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 8. RISK MANAGEMENT (CONTINUED)

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, 2010, 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.

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.

STATE OF NEW MEXICO
 CITY OF LAS VEGAS
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2010

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, 2010 were as follows:

Governmental Funds:	
Sick Lease Contingency	\$ 2,069
Corrections	18,714
Special Legislative Appropriation	61,864
Court Automation	2,769
Scenic Byways (Museum)	306
State Appropriation Region IV	1,774
Region IV JAG Grant	1,701
CDBG Alamo Fund	87,459
Downtown Master	3,478
Rehab Taxiway ABC & Apron	<u>27,874</u>
Total	<u>\$ 208,008</u>
Proprietary Funds:	
Solid Waste Fund	<u>\$1,811,934</u>

B. Excess of expenditures over appropriations. Budgetary level is fund level. The following fund exceeded approved budgetary authority for the year ended June 30, 2010:

Recreation Phase II	\$ 10,089
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The City will monitor the budget more carefully in the future to ensure the funds are not overspent.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 10. PERA PENSION PLAN

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

Funding Policy. Plan members are required to contribute 7.75% to 16.2% (ranges from 3.83% to 16.65% depending upon the plan - i.e., state general, state hazardous duty, state police and adult correctional officers, municipal general, municipal police, municipal fire, municipal detention officer) of their gross salary. The City is required to contribute 10.15% to 21.25% (ranges from 7.0% to 25.72% depending upon the plan) of the gross covered salary. The contribution requirements of plan members and the (name of employer) are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The (name of employer)'s contributions to PERA for the fiscal years ending June 30, 2010, 2009 and 2008 were \$919,169, \$874,949, and \$880,839, respectively, which equal the amount of the required contributions for each fiscal year.

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

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN (CONTINUED)

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

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the 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.

(1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN (CONTINUED)

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

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY11	1.666%	.833%
FY12	1.834%	.917%
FY13	2.000%	1.000%

(2) For employees who are members of an enhanced retirement plan (state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4 and 5; municipal fire member coverage plan 3, 4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act [10-12B-1 NMSA 1978]) the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY11	2.084%	1.042%
FY12	2.292%	1.146%
FY13	2.500%	1.250%

Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

The City's contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$89,280, \$92,278 and \$87,793, 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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 12. CONTINGENT LIABILITIES AND OTHER LEGAL ACTION (CONTINUED)

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 \$345,000.

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, 2010. 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.

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, 2010 in the amount of \$2,772,177 as follows:

Project	Amount Left	Total Contract	Contractor
Legislative Projects	\$ 2,118,199	\$ 3,022,351	Dept of Finance & Admin
Water System Improvements	280,000	280,000	NM Environment Dept.
Airport improvements	273,978	301,852	NM Transportation & Aviation
Mainstreet, Art & Cultural District	100,000	100,000	NM Economic Development
	\$ 2,772,177		

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 15. 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 81 for descriptions of the related restrictions for special revenue, debt service and capital projects funds.

NOTE 16. 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 \$290,000 and \$45,686, respectively. Principal and interest paid for the current year and total operating income were \$66,632 and \$41,805, 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 \$8,085,378 and \$1,532,076, respectively. Principal and interest paid for the current year and operating income were \$575,732 and \$710,686, respectively.

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 16. UTILITY REVENUES PLEDGED (CONTINUED)

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 \$6,789,253 and \$0 (non-interest bearing loan), respectively. Principal and interest paid for the current year and operating income were \$357,329 and \$710,686, 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 \$1,448,000 and \$292,657, respectively. Principal and interest paid for the current year and operating income were \$364,357 and \$210,588 respectively.

NOTE 17. SUBSEQUENT EVENT

On December 21, 2010, the City enter into a loan agreement with the New Mexico Finance authority for an amount of \$3,506,698 to finance the costs associated with closing an existing landfill, transfer station improvements and replacing capital equipment of the Solid Waste Disposal System.

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds

Sick Leave Contingency Fund (102)

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

Correction Fund (201)

This fund was created to receive correction fees imposed pursuant to Section 35-14-11, NMSA 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 \$20.00 and restricts the use of correction fees for: municipal jailer or juvenile detention officer training; the construction planning, construction, operation and maintenance of a municipal jail or juvenile detention facility; paying the cost of housing municipal prisoners in a county jail or detention facility or housing juveniles in a detention facility; complying with match or contribution requirements for the receipt of federal funds relating to jails or juvenile detention facilities; providing inpatient treatment or other substance abuse programs in conjunction with or as an alternative to jail sentencing; defraying the cost of transporting prisoners to jails or juveniles to juvenile detention facilities; or providing electronic monitoring systems.

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)

This fund is used 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.

Recreation (204)

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds (Continued)

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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds (Continued)

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.

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 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)

This fund is used to account for the activities of the local historic museum.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds (Continued)

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, NMSA 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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds (Continued)

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

2010 JAG (240)

To account for federal funds received from the FY09 Edward Byrne Memorial Justice Assistance Grant Program for the purposes of purchasing police equipment.

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.

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).

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds (Continued)

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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds (Continued)

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.

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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Special Revenue Funds (Continued)

Stimulus JAG Fund (290)

To account for a grant through the New Mexico Department of Public Safety and the American Recovery and Reinvestment Act of 2009 (Public Law 111-5) (the "Recovery Act") (BJA-JAG Formula) for the purposes of hiring a coordinator for Region IV, adding marked vehicles in order to conduct highway interdiction throughout San Miguel, Mora, Colfax, Harding and Union Counties, to reinforce compensation for employees working drug operations within the above counties, and fund training for existing officers to attend to expand their narcotics awareness.

JAG Recovery Act (292)

To account for a grant through the New Mexico Department of Public Safety and the BJA FY 09 Recovery Act Edward Byrne Memorial Justice Assistance Grant Program for the purposes of law enforcement training and recruitment.

Seizures & Donations 2010 (293)

This 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).

Superior Ambulance (762)

To fund was created to receive and account for funds allotted to Superior Ambulance Service from the State of New Mexico EMS Bureau.

Fire Prevention Fund (764)

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Debt Service Funds

Recreation Center Phase II Fund (330)

This fund is used 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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Capital Projects Funds

Downtown Master Plan (275)

To account for a grant through the State of New Mexico Economic Development Department for the purpose to create, revitalize and redevelop historic and traditional town centers.

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.

Rehab Taxiway ABC & Apron (433)

This fund was established for the purpose of accounting for a grant from the Federal Aviation Administration FAA for the rehabilitation of Taxiways A,B,C, and the Apron and the design of a snow removal equipment building at the Municipal Airport in Las Vegas, New Mexico.

CDBG Planning (435)

To account for a grant from the Community Development Block Grant Program to conduct a comprehensive master plan concerning land, housing, transportation, infrastructure, economic development, water, and hazards analyses. The proposed Comprehensive Master Plan update will benefit 14,565 persons of which 48.1% or 7,006 are LMI (Slum and Blight Elimination).

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2010**

Capital Projects Funds (Continued)

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, 2010

	Special Revenue				
	Sick Leave Contingency	Corrections	Lodger's Tax Promotion	State Fire Grant Fund	Recreation
ASSETS					
Cash and cash equivalents	\$ 17,972	9,996	85,624	107,461	-
Receivables:					
Other	-	-	-	-	-
Total assets	\$ 17,972	9,996	85,624	107,461	-
LIABILITIES					
Accounts payable	\$ -	-	8,974	-	-
Accrued payroll	41	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	20,000	28,710	-	-	-
Total liabilities	20,041	28,710	8,974	-	-
FUND BALANCES					
Reserved for:					
Future debt service payments	-	-	-	-	-
Unreserved					
Special revenue	(2,069)	(18,714)	76,650	107,461	-
Capital projects	-	-	-	-	-
Total fund balances	(2,069)	(18,714)	76,650	107,461	-
Total liabilities and fund balances	\$ 17,972	9,996	85,624	107,461	-

Special Revenue

	Communities That Care	Emergency Medical Services	State Library Grant	Street Co-Op Projects	State Law Enforcement	Street Improvement
\$	15,759	3,256	455	48,076	15,028	937,436
	-	-	-	137,377	-	106,603
\$	15,759	3,256	455	185,453	15,028	1,044,039
<hr/>						
\$	-	-	-	81,013	-	-
	-	-	-	-	-	47
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	81,013	-	47
<hr/>						
	-	-	-	-	-	-
	15,759	3,256	455	104,440	15,028	1,043,992
	-	-	-	-	-	-
	15,759	3,256	455	104,440	15,028	1,043,992
\$	15,759	3,256	455	185,453	15,028	1,044,039

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2010

	Special Revenue			
	Special Legislative Appropriations	Historical Preservation	Capital Improvement	Civil Emergency Preparedness
ASSETS				
Cash and cash equivalents	\$ (544,201)	1,881	440,721	14,291
Receivables:				
Other	614,755	-	115,470	-
Total assets	\$ 70,554	1,881	556,191	14,291
LIABILITIES				
Accounts payable	\$ 132,418	-	-	-
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	132,418	-	-	-
FUND BALANCES				
Reserved for:				
Future debt service payments	-	-	-	-
Unreserved				
Special revenue	(61,864)	1,881	556,191	14,291
Capital projects	-	-	-	-
Total fund balances	(61,864)	1,881	556,191	14,291
Total liabilities and fund balances	\$ 70,554	1,881	556,191	14,291

Special Revenue

Federal Law Enforcement	Scenic Byways (Museum)	Transportation Grant #5311	Court Automation / Municipal Court	Underage Drinking Grant
\$ 21,507	(306)	13,177	(2,769)	31,587
-	-	-	-	-
<u>\$ 21,507</u>	<u>(306)</u>	<u>13,177</u>	<u>(2,769)</u>	<u>31,587</u>
\$ -	-	-	-	-
-	-	5,554	-	-
-	-	-	-	-
-	-	5,554	-	-
-	-	-	-	-
21,507	(306)	7,623	(2,769)	31,587
-	-	-	-	-
<u>21,507</u>	<u>(306)</u>	<u>7,623</u>	<u>(2,769)</u>	<u>31,587</u>
<u>\$ 21,507</u>	<u>(306)</u>	<u>13,177</u>	<u>(2,769)</u>	<u>31,587</u>

STATE OF NEW MEXICO
 CITY OF LAS VEGAS
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 June 30, 2010

	Special Revenue				
	Consejos	Community Block Grant	State Appropriation Reg IV	Institution Museum and Library	2010 JAG
ASSETS					
Cash and cash equivalents	\$ 5,094	19,109	(1,774)	596	108
Receivables:					
Other	-	-	-	-	-
Total assets	\$ 5,094	19,109	(1,774)	596	108
LIABILITIES					
Accounts payable	\$ (33)	-	-	-	-
Accrued payroll	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	582	-
Total liabilities	(33)	-	-	582	-
FUND BALANCES					
Reserved for:					
Future debt service payments	-	-	-	-	-
Unreserved					
Special revenue	5,127	19,109	(1,774)	14	108
Capital projects	-	-	-	-	-
Total fund balances	5,127	19,109	(1,774)	14	108
Total liabilities and fund balances	\$ 5,094	19,109	(1,774)	596	108

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
\$ -	35,035	(1,701)	2,500	6,060	22,591	5,148
-	11,603	-	-	-	6,627	2,051
\$ -	46,638	(1,701)	2,500	6,060	29,218	7,199
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\$ -	-	-	-	-	-	403
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	2,051
-	-	-	-	-	-	2,454
<hr/>						
-	-	-	-	-	-	-
-	46,638	(1,701)	2,500	6,060	29,218	4,745
-	-	-	-	-	-	-
-	46,638	(1,701)	2,500	6,060	29,218	4,745
\$ -	46,638	(1,701)	2,500	6,060	29,218	7,199

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2010

	Special Revenue				
	KAB Grant	NM Traffic Safety	NM DOH Pandemic Grant	2004 Emergency Management	2005 Emergency Management
ASSETS					
Cash and cash equivalents	\$ -	42,085	876	-	-
Receivables:					
Other	820	-	-	94,506	14,276
Total assets	\$ 820	42,085	876	94,506	14,276
LIABILITIES					
Accounts payable	\$ (15)	-	-	-	-
Accrued payroll	-	(12)	-	-	-
Accrued compensated absences	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	(15)	(12)	-	-	-
FUND BALANCES					
Reserved for:					
Future debt service payments	-	-	-	-	-
Unreserved					
Special revenue	835	42,097	876	94,506	14,276
Capital projects	-	-	-	-	-
Total fund balances	835	42,097	876	94,506	14,276
Total liabilities and fund balances	\$ 820	42,085	876	94,506	14,276

Special Revenue

Stimulus JAG	JAG Recovery	Seizures and Donations 2010	NIJ Grant	CDBG Alamo Fund	Superior Ambulance	CDBG North Gonzales Phase II	Las Vegas PD Awards	Fire Prevention
\$ (24,366)	4,388	1,266	400	(87,459)	43	9,481	1,453	43,965
35,424	1,200	-	-	-	-	-	-	-
\$ 11,058	5,588	1,266	400	(87,459)	43	9,481	1,453	43,965
\$ -	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
11,052	5,588	1,266	400	(87,459)	43	9,481	1,453	43,965
-	-	-	-	-	-	-	-	-
11,052	5,588	1,266	400	(87,459)	43	9,481	1,453	43,965
\$ 11,058	5,588	1,266	400	(87,459)	43	9,481	1,453	43,965

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2010

	Special Revenue		Debt Service	
	Veterans' Memorial Fund	Recreation Center Phase II	Gasoline Tax Revenue Bonds	Municipal Pooled GRT Bonds
ASSETS				
Cash and cash equivalents	\$ 287	468,409	100,358	308,373
Receivables:				
Other	-	62,722	93	3,503
Total assets	\$ 287	531,131	100,451	311,876
LIABILITIES				
Accounts payable	\$ -	-	-	-
Accrued payroll	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	19,533	-
Total liabilities	-	-	19,533	-
FUND BALANCES				
Reserved for:				
Future debt service payments	-	531,131	80,918	311,876
Unreserved				
Special revenue	287	-	-	-
Capital projects	-	-	-	-
Total fund balances	287	531,131	80,918	311,876
Total liabilities and fund balances	\$ 287	531,131	100,451	311,876

Debt Service		Capital Projects						
NMFA Equipment Loan	NMFA Fire Equipment Loan	Airport Construction	Downtown Master	Rehab Taxiway ABC & Apron	CDBG Planning	Downtown Revitalization	Americans with Disabilities Act	Recreation Center Phase II Construction
\$ 16,686	1,247	148,990	(16,550)	(27,874)	61,000	7,217	14,583	219,694
-	-	-	13,072	-	-	-	-	-
\$ 16,686	1,247	148,990	(3,478)	(27,874)	61,000	7,217	14,583	219,694
\$ -	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
16,686	1,247	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	148,990	(3,478)	(27,874)	61,000	7,217	14,583	219,694
16,686	1,247	148,990	(3,478)	(27,874)	61,000	7,217	14,583	219,694
\$ 16,686	1,247	148,990	(3,478)	(27,874)	61,000	7,217	14,583	219,694

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

	Capital Projects		Total Nonmajor Governmental Funds
	Lighting Project	La Plaza League	
ASSETS			
Cash and cash equivalents	\$ 4,951	1	2,609,221
Receivables:			
Other	-	-	1,220,102
Total assets	\$ 4,951	1	3,829,323
LIABILITIES			
Accounts payable	\$ -	-	222,760
Accrued payroll	-	-	5,636
Accrued compensated absences	-	-	-
Due to other funds	-	-	70,876
Total liabilities	-	-	299,272
FUND BALANCES			
Reserved for:			
Future debt service payments	-	-	941,858
Unreserved			
Special revenue	-	-	2,163,109
Capital projects	4,951	1	425,084
Total fund balances	4,951	1	3,530,051
Total liabilities and fund balances	\$ 4,951	1	3,829,323

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
June 30, 2010

	Special Revenue				
	Sick Leave Contingency	Corrections	Lodger's Tax Promotion	State Fire Grant Fund	Recreation
REVENUES					
Taxes					
Gross receipts	\$ -	-	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-	-
Intergovernmental income					
Federal grants	-	-	-	-	-
State grants	-	-	-	192,946	-
Charges for services	-	-	-	-	-
Licenses and fees	-	51,562	-	-	-
Interest income	-	-	-	-	-
Other	-	-	260,360	-	-
Total revenues	-	51,562	260,360	192,946	-
<i>Expenditures</i>					
Current					
General government	101,709	-	-	-	-
Public safety	-	65,276	-	114,923	-
Public works	-	-	-	-	-
Culture and recreation	-	-	267,969	-	-
Health and welfare	-	-	-	-	-
Capital outlay	-	-	-	889	-
Debt service					
Principal	-	-	-	133,182	-
Interest	-	-	-	-	-
Total expenditures	101,709	65,276	267,969	248,994	-
Excess (deficiency) of revenues over expenditures	(101,709)	(13,714)	(7,609)	(56,048)	-
Other financing sources (uses)					
Loan proceeds	-	-	-	-	-
Transfers in	130,000	-	-	-	7,084
Transfers out	-	(5,000)	(20,000)	-	-
Total other financing sources (uses)	130,000	(5,000)	(20,000)	-	7,084
Net change in fund balances	28,291	(18,714)	(27,609)	(56,048)	7,084
Fund balances - beginning of year	(30,360)	-	104,259	163,509	(7,084)
Fund balances - restatement	-	-	-	-	-
Fund balance - as restated	(30,360)	-	104,259	163,509	(7,084)
Fund balance - end of year	\$ (2,069)	(18,714)	76,650	107,461	-

Special Revenue

Communities That Care	Emergency Medical Services	State Library Grant	Street Co-Op Projects	State Law Enforcement	Street Improvement
\$	-	-	-	-	598,680
	-	-	-	-	290,994
	-	-	1,308,665	-	-
	10,157	21,857	396,131	38,600	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	2	-	-
	10,157	21,857	1,704,798	38,600	889,674
	-	-	-	-	-
	-	-	-	12,222	-
	-	-	-	-	398,279
	-	18,649	-	-	-
	33,500	-	-	-	-
	5,888	15,072	1,562,364	30,290	13,750
612	-	-	-	-	-
	-	-	-	-	-
612	39,388	33,721	1,562,364	42,512	412,029
(612)	(29,231)	(11,864)	142,434	(3,912)	477,645
	-	-	-	-	-
	-	-	95,100	-	29,152
	-	-	-	-	(95,100)
	-	-	95,100	-	(65,948)
(612)	(29,231)	(11,864)	237,534	(3,912)	411,697
16,371	32,487	12,319	(133,094)	18,940	632,295
	-	-	-	-	-
16,371	32,487	12,319	(133,094)	18,940	632,295
\$	15,759	3,256	104,440	15,028	1,043,992

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
June 30, 2010

	Special Revenue				
	Special Legislative Appropriations	Historical Preservation	Capital Improvement	Civil Emergency Preparedness	Federal Law Enforcement
REVENUES					
Taxes					
Gross receipts	\$ -	-	648,475	-	-
Gasoline and motor vehicle taxes	-	-	-	-	-
Intergovernmental income					
Federal grants	-	-	-	-	-
State grants	1,003,698	13,083	-	-	-
Charges for services	-	-	-	-	-
Licenses and fees	-	-	-	-	-
Interest income	-	-	-	-	-
Other	-	-	5,569	-	-
Total revenues	1,003,698	13,083	654,044	-	-
<i>Expenditures</i>					
Current					
General government	984,233	5,690	-	-	-
Public safety	-	-	-	-	555
Public works	-	-	121,309	-	-
Culture and recreation	-	-	-	-	-
Health and welfare	-	-	-	-	-
Capital outlay	-	-	494,612	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	984,233	5,690	615,921	-	555
Excess (deficiency) of revenues over expenditures	19,465	7,393	38,123	-	(555)
Other financing sources (uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	(450,916)	-	-
Total other financing sources (uses)	-	-	(450,916)	-	-
Net change in fund balances	19,465	7,393	(412,793)	-	(555)
Fund balances - beginning of year	(81,329)	(5,512)	968,984	14,291	22,062
Fund balances - restatement	-	-	-	-	-
Fund balance - as restated	(81,329)	(5,512)	968,984	14,291	22,062
Fund balance - end of year	\$ (61,864)	1,881	556,191	14,291	21,507

Scenic Byways (Museum)	Transportation Grant #5311	Court Automation / Municipal Court	Underage Drinking Grant
\$ -	-	-	-
-	-	-	-
-	-	-	-
-	125,644	-	-
-	-	-	11,414
-	-	25,500	-
-	-	-	-
-	7,865	-	3,957
-	133,509	25,500	15,371
-	211,525	-	73,191
-	-	28,344	-
-	-	-	-
-	-	-	-
-	8,073	-	-
-	-	-	1,274
-	-	-	-
-	219,598	28,344	74,465
-	(86,089)	(2,844)	(59,094)
-	-	-	-
-	94,000	-	57,000
-	-	-	-
-	94,000	-	57,000
-	7,911	(2,844)	(2,094)
(306)	(288)	75	33,681
-	-	-	-
(306)	(288)	75	33,681
\$ (306)	7,623	(2,769)	31,587

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
June 30, 2010

	Consejos	Community Block Grant	State Appropriation Reg IV	Institution Museum and Library	2010 JAG
REVENUES					
Taxes					
Gross receipts	\$ -	-	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-	-
Intergovernmental income					
Federal grants	-	-	-	-	9,200
State grants	-	-	-	-	-
Charges for services	-	-	-	14	-
Licenses and fees	-	-	-	-	-
Interest income	-	377	-	-	-
Other	-	-	-	-	-
Total revenues	-	377	-	14	9,200
<i>Expenditures</i>					
Current					
General government	-	-	-	-	-
Public safety	-	-	-	-	9,092
Public works	-	-	-	-	-
Culture and recreation	-	-	-	458	-
Health and welfare	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	-	-	-	458	9,092
Excess (deficiency) of revenues over expenditures	-	377	-	(444)	108
Other financing sources (uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	-	377	-	(444)	108
Fund balances - beginning of year	5,127	18,732	(1,774)	458	-
Fund balances - restatement	-	-	-	-	-
Fund balance - as restated	5,127	18,732	(1,774)	458	-
Fund balance - end of year	\$ 5,127	19,109	(1,774)	14	108

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
\$ -	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	9,237
-	81,232	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
864	3,750	-	-	-	-	20
864	84,982	-	-	-	-	9,257
-	-	-	-	-	-	-
4,215	-	-	-	-	-	6,225
-	-	-	-	-	-	-
-	67,692	-	-	-	-	-
6,069	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,284	67,692	-	-	-	-	6,225
(9,420)	17,290	-	-	-	-	3,032
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(9,420)	17,290	-	-	-	-	3,032
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
\$ -	46,638	(1,701)	2,500	6,060	29,218	4,745

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
June 30, 2010

	Special Revenue					Stimulus JAG
	KAB Grant	NM Traffic Safety	NM DOH Pandemic Grant	2004 Emergency Management	2005 Emergency Management	
REVENUES						
Taxes						
Gross receipts	\$ -	-	-	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-	-	-
Intergovernmental income						
Federal grants	-	-	-	-	-	193,168
State grants	8,100	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Licenses and fees	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
Other	10	-	-	-	-	-
Total revenues	8,110	-	-	-	-	193,168
<i>Expenditures</i>						
Current						
General government	8,418	-	-	-	-	-
Public safety	-	-	-	-	-	102,371
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	79,745
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	8,418	-	-	-	-	182,116
Excess (deficiency) of revenues over expenditures	(308)	-	-	-	-	11,052
Other financing sources (uses)						
Loan proceeds	-	-	-	-	-	-
Transfers in	2,615	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	2,615	-	-	-	-	-
Net change in fund balances	2,307	-	-	-	-	11,052
Fund balances - beginning of year	(1,472)	42,097	876	94,506	14,276	-
Fund balances - restatement	-	-	-	-	-	-
Fund balance - as restated	(1,472)	42,097	876	94,506	14,276	-
Fund balance - end of year	\$ 835	42,097	876	94,506	14,276	11,052

Special Revenue

JAG Recovery	Seizures and Donations 2010	NIJ Grant	CDBG Alamo Fund	Superior Ambulance	CDBG North Gonzales Phase II	Las Vegas PD Awards
\$ -	-	-	-	-	-	-
-	-	-	-	-	-	-
58,500	-	-	-	-	-	-
-	-	-	-	26,208	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	3,158	-	-	-	-	-
58,500	3,158	-	-	26,208	-	-
-	1,892	-	-	-	-	-
52,912	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	57,700	26,165	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
52,912	1,892	-	57,700	26,165	-	-
5,588	1,266	-	(57,700)	43	-	-
-	-	-	-	-	-	-
-	-	-	120,000	-	-	-
-	-	-	-	-	-	-
-	-	-	120,000	-	-	-
5,588	1,266	-	62,300	43	-	-
-	-	400	(149,759)	-	9,481	1,453
-	-	-	-	-	-	-
-	-	400	(149,759)	-	9,481	1,453
\$ 5,588	1,266	400	(87,459)	43	9,481	1,453

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
June 30, 2010

	Special Revenue		Debt Service		
	Fire Prevention	Veterans' Memorial Fund	Recreation Center Phase II	Gasoline Tax Revenue Bonds	Municipal Pooled GRT Bonds
REVENUES					
Taxes					
Gross receipts	\$ -	-	359,964	-	-
Gasoline and motor vehicle taxes	-	-	-	-	-
Intergovernmental income					
Federal grants	-	-	-	-	-
State grants	-	-	-	-	-
Charges for services	13,905	-	-	-	-
Licenses and fees	-	-	-	-	-
Interest income	-	-	1,735	2,497	5,670
Other	1,100	-	-	-	-
Total revenues	15,005	-	361,699	2,497	5,670
<i>Expenditures</i>					
Current					
General government	-	-	-	-	1,065
Public safety	4,900	-	-	-	-
Public works	-	-	-	-	-
Culture and recreation	-	-	17,085	-	-
Health and welfare	-	-	-	-	-
Capital outlay	17,939	-	-	-	-
Debt service					
Principal	-	-	99,152	-	170,000
Interest	-	-	104,996	-	133,810
Total expenditures	22,839	-	221,233	-	304,875
Excess (deficiency) of revenues over expenditures	(7,834)	-	140,466	2,497	(299,205)
Other financing sources (uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	305,235
Transfers out	-	-	(96,265)	(29,152)	-
Total other financing sources (uses)	-	-	(96,265)	(29,152)	305,235
Net change in fund balances	(7,834)	-	44,201	(26,655)	6,030
Fund balances - beginning of year	51,799	287	486,930	107,573	305,846
Fund balances - restatement	-	-	-	-	-
Fund balance - as restated	51,799	287	486,930	107,573	305,846
Fund balance - end of year	\$ 43,965	287	531,131	80,918	311,876

Debt Service		Capital Projects						
NMFA Equipment Loan	NMFA Fire Equipment Loan	Airport Construction	Downtown Master	Rehab Taxiway ABC & Apron	CDBG Planning	Downtown Revitalization	Americans with Disabilities Act	Recreation Center Phase II Construction
\$	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	77,302	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	1,150	-	-	-	-	1,763	-
-	99	-	-	-	-	-	-	-
-	99	1,150	77,302	-	-	-	1,763	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	80,780	-	-	-	-	-
-	-	-	-	-	-	-	-	5,010
-	-	-	-	27,874	-	-	-	44,291
-	-	-	-	-	-	-	-	-
-	-	-	80,780	27,874	-	-	-	49,301
-	99	1,150	(3,478)	(27,874)	-	-	1,763	(49,301)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	61,000	-	-	96,265
-	-	-	-	-	-	-	-	-
-	-	-	-	-	61,000	-	-	96,265
-	99	1,150	(3,478)	(27,874)	61,000	-	1,763	46,964
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	1,247	148,990	(3,478)	(27,874)	61,000	7,217	14,583	219,694

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
June 30, 2010

	<u>Capital Projects</u>		Total Nonmajor Governmental Funds
	Lighting Project	La Plaza League	
REVENUES			
Taxes			
Gross receipts	\$ -	-	1,607,119
Gasoline and motor vehicle taxes	-	-	290,994
Intergovernmental income			
Federal grants	-	-	1,578,770
State grants	-	-	1,994,958
Charges for services	-	-	25,333
Licenses and fees	-	-	77,062
Interest income	-	-	13,192
Other	-	-	286,754
Total revenues	<u>-</u>	<u>-</u>	<u>5,874,182</u>
<i>Expenditures</i>			
Current			
General government	-	-	1,387,723
Public safety	-	-	401,035
Public works	-	-	600,368
Culture and recreation	-	-	309,171
Health and welfare	-	-	101,192
Capital outlay	-	-	2,390,721
Debt service			
Principal	21,574	-	425,794
Interest	4,106	-	242,912
Total expenditures	<u>25,680</u>	<u>-</u>	<u>5,858,916</u>
Excess (deficiency) of revenues over expenditures	<u>(25,680)</u>	<u>-</u>	<u>15,266</u>
Other financing sources (uses)			
Loan proceeds	-	-	-
Transfers in	25,681	-	1,023,132
Transfers out	-	-	(696,433)
Total other financing sources (uses)	<u>25,681</u>	<u>-</u>	<u>326,699</u>
Net change in fund balances	1	-	341,965
Fund balances - beginning of year	4,950	1	3,188,086
Fund balances - restatement	-	-	-
Fund balance - as restated	<u>4,950</u>	<u>1</u>	<u>3,188,086</u>
Fund balance - end of year	<u>\$ 4,951</u>	<u>1</u>	<u>3,530,051</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
Current				
General government	130,000	130,000	101,709	28,291
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	130,000	130,000	101,709	28,291
Excess (deficiency) of revenues over expenditures	(130,000)	(130,000)	(101,709)	28,291
Other financing sources (uses)				
Designated cash	-	-	-	-
Transfers in	130,000	130,000	130,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	130,000	130,000	130,000	-
Net change in fund balance	\$ -	-	28,291	28,291
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			\$ 28,291	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
CORRECTIONS 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	-	-	51,562	51,562
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	51,562	51,562
Expenditures				
Current				
General government	-	-	-	-
Public safety	65,000	65,000	62,340	2,660
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	65,000	65,000	62,340	2,660
Excess (deficiency) of revenues over expenditures	(65,000)	(65,000)	(10,778)	54,222
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(5,000)	(5,000)	(5,000)	-
Total other financing sources (uses)	(5,000)	(5,000)	(5,000)	-
Net change in fund balance	\$ (70,000)	(70,000)	(15,778)	54,222
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			(2,936)	
GAAP change in fund balance			\$ (18,714)	

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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	265,000	265,000	260,360	(4,640)
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>265,000</u>	<u>265,000</u>	<u>260,360</u>	<u>(4,640)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	349,259	349,259	258,995	90,264
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>349,259</u>	<u>349,259</u>	<u>258,995</u>	<u>90,264</u>
Excess (deficiency) of revenues over expenditures	<u>(84,259)</u>	<u>(84,259)</u>	<u>1,365</u>	<u>85,624</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(20,000)	(20,000)	(20,000)	-
Total other financing sources (uses)	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (104,259)</u>	<u>(104,259)</u>	<u>(18,635)</u>	<u>85,624</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>(8,974)</u>	
GAAP change in fund balance			<u>\$ (27,609)</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATE FIRE GRANT FUND 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	192,946	192,946	192,946	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>192,946</u>	<u>192,946</u>	<u>192,946</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	132,105	140,962	101,155	39,807
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	13,841	17,741	15,891	1,850
Debt service				
Principal	47,279	199,084	133,182	65,902
Interest	-	-	-	-
Total expenditures	<u>193,225</u>	<u>357,787</u>	<u>250,228</u>	<u>107,559</u>
Excess (deficiency) of revenues over expenditures	<u>(279)</u>	<u>(164,841)</u>	<u>(57,282)</u>	<u>107,559</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (279)</u>	<u>(164,841)</u>	<u>(57,282)</u>	<u>107,559</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>1,234</u>	
GAAP change in fund balance			<u>\$ (56,048)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
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	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Designated cash				
Transfers in	7,085	7,085	7,084	(1)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>7,085</u>	<u>7,085</u>	<u>7,084</u>	<u>(1)</u>
Net change in fund balance	<u>\$ 7,085</u>	<u>7,085</u>	7,084	<u>(1)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	15,000	150,000	-	(150,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>15,000</u>	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	14,388	14,388	-	14,388
Capital outlay	-	-	-	-
Debt service				
Principal	612	612	612	-
Interest	-	-	-	-
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>612</u>	<u>14,388</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>135,000</u>	<u>(612)</u>	<u>(135,612)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>135,000</u>	<u>(612)</u>	<u>(135,612)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (612)</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, 2010

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	10,157	(23,031)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>33,188</u>	<u>33,188</u>	<u>10,157</u>	<u>(23,031)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	27,300	27,300	7,094	20,206
Capital outlay	5,888	5,888	5,888	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>33,188</u>	<u>33,188</u>	<u>12,982</u>	<u>20,206</u>
Excess (deficiency) of revenues over expenditures	-	-	(2,825)	(2,825)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(2,825)</u>	<u>(2,825)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			(26,406)	
GAAP change in fund balance			<u>\$ (29,231)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	66,533	66,533	21,857	(44,676)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>66,533</u>	<u>66,533</u>	<u>21,857</u>	<u>(44,676)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	44,533	44,533	18,649	25,884
Health and welfare	-	-	-	-
Capital outlay	22,000	22,000	15,072	6,928
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>66,533</u>	<u>66,533</u>	<u>33,721</u>	<u>32,812</u>
Excess (deficiency) of revenues over expenditures	-	-	(11,864)	(11,864)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(11,864)</u>	<u>(11,864)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (11,864)</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, 2010

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	1,946,300	1,946,300	361,738	(1,584,562)
Federal capital grants	-	-	-	-
State operating grants	1,485,000	1,485,000	1,205,681	(279,319)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>3,431,300</u>	<u>3,431,300</u>	<u>1,567,419</u>	<u>(1,863,881)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	380,100	2,324,467	676,652	1,647,815
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,227,066	1,228,999	990,631	238,368
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>1,607,166</u>	<u>3,553,466</u>	<u>1,667,283</u>	<u>1,886,183</u>
Excess (deficiency) of revenues over expenditures	<u>1,824,134</u>	<u>(122,166)</u>	<u>(99,864)</u>	<u>22,302</u>
Other financing sources (uses)				
Designated cash				
Transfers in	95,100	95,100	95,100	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>95,100</u>	<u>95,100</u>	<u>95,100</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,919,234</u>	<u>(27,066)</u>	<u>(4,764)</u>	<u>22,302</u>
Change in accounts receivable			137,379	
Change in accounts payable and accrued liabilities			104,919	
GAAP change in fund balance			<u>\$ 237,534</u>	

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, 2010

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	58,100	58,100	38,600	(19,500)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>58,100</u>	<u>58,100</u>	<u>38,600</u>	<u>(19,500)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	23,291	23,291	12,222	11,069
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	34,809	34,809	30,290	4,519
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>58,100</u>	<u>58,100</u>	<u>42,512</u>	<u>15,588</u>
Excess (deficiency) of revenues over expenditures	-	-	(3,912)	(3,912)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(3,912)</u>	<u>(3,912)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (3,912)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	720,000	720,000	778,792	58,792
Gasoline and motor vehicle	120,000	120,000	110,882	(9,118)
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>840,000</u>	<u>840,000</u>	<u>889,674</u>	<u>49,674</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	697,386	697,386	395,559	301,827
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	100,000	100,000	13,750	86,250
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>797,386</u>	<u>797,386</u>	<u>409,309</u>	<u>388,077</u>
Excess (deficiency) of revenues over expenditures	<u>42,614</u>	<u>42,614</u>	<u>480,365</u>	<u>437,751</u>
Other financing sources (uses)				
Designated cash				
Transfers in	29,152	29,152	29,152	-
Transfers out	(95,100)	(95,100)	(95,100)	-
Total other financing sources (uses)	<u>(65,948)</u>	<u>(65,948)</u>	<u>(65,948)</u>	<u>-</u>
Net change in fund balance	<u>\$ (23,334)</u>	<u>(23,334)</u>	<u>414,417</u>	<u>437,751</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>(2,720)</u>	
GAAP change in fund balance			<u>\$ 411,697</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	3,022,351	3,090,341	1,003,698	(2,086,643)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>3,022,351</u>	<u>3,090,341</u>	<u>1,003,698</u>	<u>(2,086,643)</u>
Expenditures				
Current				
General government	3,022,351	3,022,351	904,152	2,118,199
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>3,022,351</u>	<u>3,022,351</u>	<u>904,152</u>	<u>2,118,199</u>
Excess (deficiency) of revenues over expenditures	-	67,990	99,546	31,556
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>67,990</u>	<u>99,546</u>	<u>31,556</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			(80,081)	
GAAP change in fund balance			<u>\$ 19,465</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	21,500	46,000	13,083	(32,917)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>21,500</u>	<u>46,000</u>	<u>13,083</u>	<u>(32,917)</u>
Expenditures				
Current				
General government	13,750	38,250	13,083	25,167
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>13,750</u>	<u>38,250</u>	<u>13,083</u>	<u>25,167</u>
Excess (deficiency) of revenues over expenditures	<u>7,750</u>	<u>7,750</u>	-	<u>(7,750)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 7,750</u>	<u>7,750</u>	-	<u>(7,750)</u>
Change in accounts receivable				
Change in accounts payable and accrued liabilities			<u>7,393</u>	
GAAP change in fund balance			<u>\$ 7,393</u>	

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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	678,000	678,000	654,044	(23,956)
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	-	-	-	-
Total revenues	678,000	678,000	654,044	(23,956)
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	363,000	309,430	141,536	167,894
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	548,000	494,612	53,388
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	363,000	857,430	636,148	221,282
Excess (deficiency) of revenues over expenditures	315,000	(179,430)	17,896	197,326
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(450,916)	(450,916)	(450,916)	-
Total other financing sources (uses)	(450,916)	(450,916)	(450,916)	-
Net change in fund balance	\$ (135,916)	(630,346)	(433,020)	197,326
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			20,227	
GAAP change in fund balance			\$ (412,793)	

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, 2010

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
Current				
General government	-	-	-	-
Public safety	2,449	2,449	555	1,894
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	2,449	2,449	555	1,894
Excess (deficiency) of revenues over expenditures	(2,449)	(2,449)	(555)	1,894
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (2,449)	(2,449)	(555)	1,894
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (555)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	165,221	246,821	125,644	(121,177)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	16,260	16,260	7,865	(8,395)
Total revenues	<u>181,481</u>	<u>263,081</u>	<u>133,509</u>	<u>(129,572)</u>
Expenditures				
Current				
General government	275,481	357,080	213,757	143,323
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>275,481</u>	<u>357,080</u>	<u>213,757</u>	<u>143,323</u>
Excess (deficiency) of revenues over expenditures	<u>(94,000)</u>	<u>(93,999)</u>	<u>(80,248)</u>	<u>13,751</u>
Other financing sources (uses)				
Designated cash				
Transfers in	94,000	94,000	94,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>94,000</u>	<u>94,000</u>	<u>94,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>1</u>	<u>13,752</u>	<u>13,751</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>(5,841)</u>	
GAAP change in fund balance			<u>\$ 7,911</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	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	7,000	25,500	25,500	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>7,000</u>	<u>25,500</u>	<u>25,500</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	25,500	25,500	25,500	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>25,500</u>	<u>25,500</u>	<u>25,500</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(18,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ (18,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>(2,844)</u>	
GAAP change in fund balance			<u>\$ (2,844)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable
	Original	Final		(Unfavorable) Final to Actual
REVENUES				
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	10,500	10,500	11,414	914
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	9,570	9,570	3,957	(5,613)
Total revenues	20,070	20,070	15,371	(4,699)
Expenditures				
Current				
General government	75,795	75,795	73,191	2,604
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	1,275	1,275	1,274	1
Interest	-	-	-	-
Total expenditures	77,070	77,070	74,465	2,605
Excess (deficiency) of revenues over expenditures	(57,000)	(57,000)	(59,094)	(2,094)
Other financing sources (uses)				
Designated cash				
Transfers in	57,000	57,000	57,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	57,000	57,000	57,000	-
Net change in fund balance	\$ -	-	(2,094)	(2,094)
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (2,094)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	-	-	377	377
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>377</u>	<u>377</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>377</u>	<u>377</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>377</u>	<u>377</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>-</u>	
GAAP change in fund balance			<u>\$ 377</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, 2010

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	20,000	20,000	-	(20,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	20,000	20,000	-	20,000
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<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
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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	3,098	3,098	582	(2,516)
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	3,098	3,098	582	(2,516)
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	3,556	3,556	458	3,098
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	3,556	3,556	458	3,098
Excess (deficiency) of revenues over expenditures	(458)	(458)	124	582
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (458)	(458)	124	582
Change in accounts receivable			(568)	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			\$ (444)	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
2010 JAG 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	21,813	9,200	(12,613)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>21,813</u>	<u>9,200</u>	<u>(12,613)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	21,813	9,092	12,721
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>21,813</u>	<u>9,092</u>	<u>12,721</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>108</u>	<u>108</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>108</u>	<u>108</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 108</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	7,785	12,785	864	(11,921)
Total revenues	<u>7,785</u>	<u>12,785</u>	<u>864</u>	<u>(11,921)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	4,684	4,684	3,557	1,127
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	3,101	8,101	6,069	2,032
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>7,785</u>	<u>12,785</u>	<u>9,626</u>	<u>3,159</u>
Excess (deficiency) of revenues over expenditures	-	-	(8,762)	(8,762)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(8,762)</u>	<u>(8,762)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			(658)	
GAAP change in fund balance			<u>\$ (9,420)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	81,282	84,782	69,629	(15,153)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	250	3,750	3,500
Total revenues	81,282	85,032	73,379	(11,653)
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	81,232	84,982	67,658	17,324
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	81,232	84,982	67,658	17,324
Excess (deficiency) of revenues over expenditures	50	50	5,721	5,671
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 50	50	5,721	5,671
Change in accounts receivable			11,603	
Change in accounts payable and accrued liabilities			(34)	
GAAP change in fund balance			<u>\$ 17,290</u>	

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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	115,290	115,290	-	(115,290)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>115,290</u>	<u>115,290</u>	<u>-</u>	<u>(115,290)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	115,290	115,290	-	115,290
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>115,290</u>	<u>115,290</u>	<u>-</u>	<u>115,290</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	14,477	14,477	-	(14,477)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>14,477</u>	<u>14,477</u>	<u>-</u>	<u>(14,477)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	14,477	14,477	-	14,477
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>14,477</u>	<u>14,477</u>	<u>-</u>	<u>14,477</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<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
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, 2010

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	16,213	16,213	9,237	(6,976)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	20	20
Total revenues	<u>16,213</u>	<u>16,213</u>	<u>9,257</u>	<u>(6,956)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	16,213	16,213	6,225	9,988
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>16,213</u>	<u>16,213</u>	<u>6,225</u>	<u>9,988</u>
Excess (deficiency) of revenues over expenditures	-	-	3,032	3,032
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>3,032</u>	<u>3,032</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 3,032</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	-	-	10	10
Total revenues	6,200	6,200	10	(6,190)
Expenditures				
Current				
General government	9,272	9,272	8,418	854
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	9,272	9,272	8,418	854
Excess (deficiency) of revenues over expenditures	(3,072)	(3,072)	(8,408)	(5,336)
Other financing sources (uses)				
Designated cash				
Transfers in	2,616	2,616	2,615	(1)
Transfers out	-	-	-	-
Total other financing sources (uses)	2,616	2,616	2,615	(1)
Net change in fund balance	\$ (456)	(456)	(5,793)	(5,337)
Change in accounts receivable			8,100	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			\$ 2,307	

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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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)
Total revenues	<u>400</u>	<u>400</u>	<u>-</u>	<u>(400)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	400	400	-	400
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>400</u>	<u>400</u>	<u>-</u>	<u>400</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<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
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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	62,238	62,238	-	(62,238)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>62,238</u>	<u>62,238</u>	<u>-</u>	<u>(62,238)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	182,238	182,238	119,938	62,300
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>182,238</u>	<u>182,238</u>	<u>119,938</u>	<u>62,300</u>
Excess (deficiency) of revenues over expenditures	<u>(120,000)</u>	<u>(120,000)</u>	<u>(119,938)</u>	<u>62</u>
Other financing sources (uses)				
Designated cash				
Transfers in	120,000	120,000	120,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>62</u>	<u>62</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>62,238</u>	
GAAP change in fund balance			<u>\$ 62,300</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	1,453	1,453	-	(1,453)
Total revenues	1,453	1,453	-	(1,453)
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,453	1,453	-	1,453
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	1,453	1,453	-	1,453
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	-	-
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			\$ -	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STIMULUS JAG 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable
	Original	Final		(Unfavorable) Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	339,953	334,516	157,744	(176,772)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	339,953	334,516	157,744	(176,772)
Expenditures				
Current				
General government	-	-	-	-
Public safety	252,779	252,779	102,371	150,408
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	81,736	81,736	79,745	1,991
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	334,515	334,515	182,116	152,399
Excess (deficiency) of revenues over expenditures	5,438	1	(24,372)	(24,373)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 5,438	1	(24,372)	(24,373)
Change in accounts receivable			35,424	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 11,052</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
JAG RECOVERY ACT 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	92,793	57,300	(35,493)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	92,793	57,300	(35,493)
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	92,793	52,912	39,881
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	-	92,793	52,912	39,881
Excess (deficiency) of revenues over expenditures	-	-	4,388	4,388
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	4,388	4,388
Change in accounts receivable			1,200	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 5,588</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SEIZURE AND DONATIONS 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, 2010

	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	-	5,000	2,500	(2,500)
Total revenues	-	5,000	2,500	(2,500)
Expenditures				
Current				
General government	5,000	5,000	1,892	3,108
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	5,000	5,000	1,892	3,108
Excess (deficiency) of revenues over expenditures	(5,000)	-	608	608
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (5,000)	-	608	608
Change in accounts receivable			658	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 1,266</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SUPERIOR AMBULANCE 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, 2010

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	Budgeted Amounts		Actual Amounts	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	26,208	26,208
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	-	26,208	26,208
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	26,208	26,165	43
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	-	26,208	26,165	43
Excess (deficiency) of revenues over expenditures	-	(26,208)	43	26,251
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	(26,208)	43	26,251
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 43</u>	

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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	12,000	12,000	13,800	1,800
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	58,303	58,303	1,205	(57,098)
Total revenues	<u>70,303</u>	<u>70,303</u>	<u>15,005</u>	<u>(55,298)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	12,500	12,500	4,900	7,600
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	57,803	57,803	17,939	39,864
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>70,303</u>	<u>70,303</u>	<u>22,839</u>	<u>47,464</u>
Excess (deficiency) of revenues over expenditures	-	-	(7,834)	(7,834)
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(7,834)</u>	<u>(7,834)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (7,834)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	367,000	367,000	359,964	(7,036)
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	1,483	733
Miscellaneous	-	-	-	-
Total revenues	<u>367,750</u>	<u>367,750</u>	<u>361,447</u>	<u>(6,303)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	7,030	16,542	17,085	(543)
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	93,181	93,181	99,152	(5,971)
Interest	104,996	101,421	104,996	(3,575)
Total expenditures	<u>205,207</u>	<u>211,144</u>	<u>221,233</u>	<u>(10,089)</u>
Excess (deficiency) of revenues over expenditures	<u>162,543</u>	<u>156,606</u>	<u>140,214</u>	<u>(16,392)</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>
Net change in fund balance	<u>\$ 66,278</u>	<u>60,341</u>	<u>43,949</u>	<u>(16,392)</u>
Change in accounts receivable			252	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 44,201</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	-	-	2,497	2,497
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>2,497</u>	<u>2,497</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	2,497	2,497
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	(29,152)	(29,152)	(29,152)	-
Total other financing sources (uses)	<u>(29,152)</u>	<u>(29,152)</u>	<u>(29,152)</u>	<u>-</u>
Net change in fund balance	<u>\$ (29,152)</u>	<u>(29,152)</u>	<u>(26,655)</u>	<u>2,497</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (26,655)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	5,670	(9,330)
Miscellaneous	-	-	-	-
Total revenues	<u>15,000</u>	<u>15,000</u>	<u>5,670</u>	<u>(9,330)</u>
Expenditures				
Current				
General government	1,067	1,067	1,065	2
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	170,000	170,000	170,000	-
Interest	134,168	134,168	133,810	358
Total expenditures	<u>305,235</u>	<u>305,235</u>	<u>304,875</u>	<u>360</u>
Excess (deficiency) of revenues over expenditures	<u>(290,235)</u>	<u>(290,235)</u>	<u>(299,205)</u>	<u>(8,970)</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>
Net change in fund balance	<u>\$ 15,000</u>	<u>15,000</u>	6,030	<u>(8,970)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 6,030</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<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>
Net change in fund balance	<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
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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	-	-	99	99
Total revenues	<u>-</u>	<u>-</u>	<u>99</u>	<u>99</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	99	99
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>99</u>	<u>99</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 99</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
DOWNTOWN MASTER 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	100,000	64,230	(35,770)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>100,000</u>	<u>64,230</u>	<u>(35,770)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	100,000	-	100,000
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>64,230</u>	<u>64,230</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>64,230</u>	<u>64,230</u>
Change in accounts receivable			13,072	
Change in accounts payable and accrued liabilities			<u>(80,780)</u>	
GAAP change in fund balance			<u>\$ (3,478)</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable
	Original	Final		(Unfavorable) Final to Actual
REVENUES				
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	-	-	1,150	1,150
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>1,150</u>	<u>1,150</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	1,150	1,150
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>1,150</u>	<u>1,150</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 1,150</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
REHAB TAXIWAY ABC & APRON 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
Federal capital grants	-	301,852	-	(301,852)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>301,852</u>	<u>-</u>	<u>(301,852)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	301,852	27,874	273,978
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>301,852</u>	<u>27,874</u>	<u>273,978</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(27,874)</u>	<u>(27,874)</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(27,874)</u>	<u>(27,874)</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ (27,874)</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
CDBG PLANNING 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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable
	Original	Final		(Unfavorable) Final to Actual
REVENUES				
Taxes				
Property taxes	\$ -	-	-	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income				
Federal operating grants	-	40,000	-	(40,000)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>(40,000)</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	101,000	-	101,000
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>101,000</u>	<u>-</u>	<u>101,000</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(61,000)</u>	<u>-</u>	<u>61,000</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	61,000	61,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>61,000</u>	<u>61,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>61,000</u>	<u>61,000</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 61,000</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES				
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	-	-	1,763	1,763
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>1,763</u>	<u>1,763</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1,763</u>	<u>1,763</u>
Other financing sources (uses)				
Designated cash				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>1,763</u>	<u>1,763</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			<u>-</u>	
GAAP change in fund balance			<u>\$ 1,763</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, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	121,946	121,946	49,301	72,645
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	121,946	121,946	49,301	72,645
Excess (deficiency) of revenues over expenditures	(121,946)	(121,946)	(49,301)	72,645
Other financing sources (uses)				
Designated cash				
Transfers in	96,265	96,265	96,265	-
Transfers out	-	-	-	-
Total other financing sources (uses)	96,265	96,265	96,265	-
Net change in fund balance	\$ (25,681)	(25,681)	46,964	72,645
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 46,964</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
LIGHTING CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual Amounts	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
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	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	21,575	21,575	21,574	1
Interest	4,106	4,106	4,106	-
Total expenditures	<u>25,681</u>	<u>25,681</u>	<u>25,680</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	<u>(25,681)</u>	<u>(25,681)</u>	<u>(25,680)</u>	<u>1</u>
Other financing sources (uses)				
Designated cash				
Transfers in	25,681	25,681	25,681	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>25,681</u>	<u>25,681</u>	<u>25,681</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>1</u>	<u>1</u>
Change in accounts receivable			-	
Change in accounts payable and accrued liabilities			-	
GAAP change in fund balance			<u>\$ 1</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, 2010

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 2,375,400	2,375,400	2,335,400	(40,000)
Total operating revenues	2,375,400	2,375,400	2,335,400	(40,000)
Operating expenses				
Personnel services	399,185	399,185	387,980	11,205
Contractual services	259,950	259,950	150,050	109,900
Utilities	30,819	30,819	27,532	3,287
Supplies	21,716	21,716	15,945	5,771
Maintenance and materials	178,190	178,190	117,991	60,199
Miscellaneous	1,014,007	1,014,007	925,216	88,791
Total operating expenses	1,903,867	1,903,867	1,624,714	279,153
Operating income (loss)	471,533	471,533	710,686	239,153
Non-operating revenues (expenses)				
Gross receipt taxes	-	-	-	-
Interest expense	(171,030)	(171,030)	(153,275)	17,755
Interest income	35,000	35,000	72,779	37,779
Government contributions	-	-	5,473,163	5,473,163
Miscellaneous income	73,000	73,000	-	(73,000)
Total non-operating revenues (expenses)	(63,030)	(63,030)	5,392,667	5,455,697
Transfers				
Transfers (out)	(1,785,062)	(1,792,062)	(1,792,062)	-
Transfers in	1,405,062	1,405,062	1,405,062	-
			(387,000)	
Change in net assets	\$ 408,503	408,503	5,716,353	5,694,850
Total net assets, beginning of year			4,864,455	
Total net assets, end of year			\$ 10,580,808	

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, 2010

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 9,297,100	9,297,100	7,075,969	(2,221,131)
Total operating revenues	<u>9,297,100</u>	<u>9,297,100</u>	<u>7,075,969</u>	<u>(2,221,131)</u>
Operating expenses				
Personnel services	499,906	499,906	358,680	141,226
Contractual services	6,665,827	6,665,827	3,845,083	2,820,744
Utilities	20,000	20,000	12,887	7,113
Supplies	12,902	12,902	3,980	8,922
Maintenance and materials	156,000	156,000	91,354	64,646
Miscellaneous	1,680,938	1,680,938	1,366,573	314,365
Total operating expenses	<u>9,035,573</u>	<u>9,035,573</u>	<u>5,678,557</u>	<u>3,357,016</u>
Operating income (loss)	<u>261,527</u>	<u>261,527</u>	<u>1,397,412</u>	<u>1,135,885</u>
Non-operating revenues (expenses)				
Gross receipt taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	25,600	25,600	35,747	10,147
Government contributions	-	-	317,097	317,097
Miscellaneous income	-	-	-	-
Total non-operating revenues (expenses)	<u>25,600</u>	<u>25,600</u>	<u>352,844</u>	<u>327,244</u>
Transfers				
Transfers (out)	(760,000)	(767,000)	(767,000)	-
Transfers in	280,000	280,000	280,000	-
			(487,000)	
Change in net assets	<u>\$ 287,127</u>	<u>287,127</u>	<u>1,263,256</u>	<u>1,463,129</u>
Total net assets, beginning of year			<u>1,744,611</u>	
Total net assets, end of year			<u>\$ 3,007,867</u>	

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, 2010

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 2,160,000	2,160,000	2,084,337	(75,663)
Total operating revenues	<u>2,160,000</u>	<u>2,160,000</u>	<u>2,084,337</u>	<u>(75,663)</u>
Operating expenses				
Personnel services	504,295	504,295	505,068	(773)
Contractual services	158,209	158,209	148,283	9,926
Utilities	80,000	80,000	68,981	11,019
Supplies	5,851	5,851	5,716	135
Maintenance and materials	128,480	128,480	122,997	5,483
Miscellaneous	966,659	1,210,099	1,191,487	18,612
Total operating expenses	<u>1,843,494</u>	<u>2,086,934</u>	<u>2,042,532</u>	<u>44,402</u>
Operating income (loss)	<u>316,506</u>	<u>73,066</u>	<u>41,805</u>	<u>(31,261)</u>
Non-operating revenues (expenses)				
Gross receipt taxes	184,000	184,000	175,284	(8,716)
Interest expense	(16,665)	(16,665)	(16,664)	1
Interest income	-	-	13,368	13,368
Government contributions	-	-	-	-
Miscellaneous income	20,500	20,500	-	(20,500)
Total non-operating revenues (expenses)	<u>187,835</u>	<u>187,835</u>	<u>171,988</u>	<u>(15,847)</u>
Transfers				
Transfers (out)	(396,200)	(396,200)	(396,200)	-
Transfers in	83,000	283,000	283,000	-
	<u>(313,200)</u>	<u>(113,200)</u>	<u>(113,200)</u>	<u>-</u>
Change in net assets	<u>\$ 191,141</u>	<u>147,701</u>	<u>100,593</u>	<u>(47,108)</u>
Total net assets, beginning of year			<u>(1,912,527)</u>	
Total net assets, end of year			<u>\$ (1,811,934)</u>	

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, 2010

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 3,450,000	3,450,000	3,476,517	26,517
Total operating revenues	<u>3,450,000</u>	<u>3,450,000</u>	<u>3,476,517</u>	<u>26,517</u>
Operating expenses				
Personnel services	875,822	875,822	871,373	4,449
Contractual services	2,072,113	2,091,946	621,870	1,470,076
Utilities	39,500	39,500	21,500	18,000
Supplies	66,500	66,500	55,708	10,792
Maintenance and materials	2,128,793	2,078,793	285,377	1,793,416
Miscellaneous	1,961,401	2,289,003	1,410,101	878,902
Total operating expenses	<u>7,144,129</u>	<u>7,441,564</u>	<u>3,265,929</u>	<u>4,175,635</u>
Operating income (loss)	<u>(3,694,129)</u>	<u>(3,991,564)</u>	<u>210,588</u>	<u>4,202,152</u>
Non-operating revenues (expenses)				
Gross receipt taxes	722,000	722,000	689,446	(32,554)
Interest expense	(84,537)	(84,537)	(103,993)	(19,456)
Interest income	107,500	107,500	125,724	18,224
Government contributions	280,000	280,000	(2,262,054)	(2,542,054)
Miscellaneous income	7,000	7,000	-	(7,000)
Total non-operating revenues (expenses)	<u>1,031,963</u>	<u>1,031,963</u>	<u>(1,550,877)</u>	<u>(2,582,840)</u>
Transfers				
Transfers (out)	(1,855,730)	(1,882,730)	(1,625,482)	257,248
Transfers in	1,458,930	1,458,930	1,201,682	(257,248)
	<u>(396,800)</u>	<u>(423,800)</u>	<u>(423,800)</u>	<u>-</u>
Change in net assets	<u>\$ (3,058,966)</u>	<u>(3,383,401)</u>	<u>(1,764,089)</u>	<u>1,619,312</u>
Total net assets, beginning of year as restated			<u>17,410,173</u>	
Total net assets, end of year			<u>\$ 15,646,084</u>	

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2010

	Automated System Financing	Utilities Administration	Utilities Service	Total
Cash flows from operating activities				
Cash received from user charges	\$ -	-	-	-
Cash payments to employees for services	-	(205,046)	(405,394)	(610,440)
Cash payments to suppliers for goods and services	(86,502)	(62,633)	(79,855)	(228,990)
Net cash used in operating activities	(86,502)	(267,679)	(485,249)	(839,430)
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	-	(20,000)	-	(20,000)
Transfers	140,000	290,000	680,000	1,110,000
Net cash provided by noncapital financing activities	140,000	270,000	680,000	1,090,000
Cash flows from investing activities				
Acquisition of capital assets	-	(7,450)	(7,451)	(14,901)
Interest on investments	972	3,006	5,670	9,648
Net cash provided by (used) from investing activities	972	(4,444)	(1,781)	(5,253)
Net increase in cash and cash equivalents	54,470	(2,123)	192,970	245,317
Cash and cash equivalents - beginning of year	57,540	51,161	148,101	256,802
Cash and cash equivalents - end of year	\$ 112,010	49,038	341,071	502,119
Reconciliation of operating income (loss) to net cash used by operating activities				
Operating income (loss)	\$ (18,194)	(266,632)	(482,833)	(767,659)
Adjustments to reconcile operating (loss) to net cash (used) by operating activities				
Depreciation	5,240	310	-	5,550
Changes in assets and liabilities				
Receivables	-	-	-	-
Inventory	-	-	-	-
Accounts payable	(73,548)	(2,823)	(2,029)	(78,400)
Accrued payroll expenses	-	1,466	(387)	1,079
Current accrued compensated absences	-	-	-	-
Meter deposits	-	-	-	-
Deferred revenue	-	-	-	-
Net cash (used) by operating activities	\$ (86,502)	(267,679)	(485,249)	(839,430)

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, 2010

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ -	-	-	-
Total operating revenues	-	-	-	-
Operating expenses				
Personnel services	-	-	-	-
Utilities	-	-	-	-
Contractual services	16,875	16,875	-	16,875
Supplies	-	-	-	-
Maintenance and materials	75,000	75,000	17,722	57,278
Miscellaneous	48,125	48,125	472	47,653
Total operating expenses	140,000	140,000	18,194	121,806
Operating income (loss)	(140,000)	(140,000)	(18,194)	121,806
Non-operating revenues (expenses)				
Taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	-	-	972	972
Government contributions	-	-	-	-
Miscellaneous income	-	-	-	-
Total non-operating revenues (expenses)	-	-	972	972
Transfers	140,000	140,000	140,000	-
Change in net assets	\$ -	-	122,778	122,778
Total net assets, beginning of year			<u>573</u>	
Total net assets, end of year			<u>\$ 123,351</u>	

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, 2010

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ -	-	-	-
Total operating revenues	-	-	-	-
Operating expenses				
Personnel services	482,455	482,455	206,512	275,943
Contractual services	54,819	54,819	50,471	4,348
Utilities	584	584	-	584
Supplies	5,650	5,650	1,098	4,552
Maintenance and materials	4,450	4,450	742	3,708
Miscellaneous	23,989	23,989	7,809	16,180
Total operating expenses	571,947	571,947	266,632	305,315
Operating income (loss)	(571,947)	(571,947)	(266,632)	305,315
Non-operating revenues (expenses)				
Taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	900	900	3,006	2,106
Government contributions	-	-	-	-
Miscellaneous income	-	-	-	-
Total non-operating revenues (expenses)	900	900	3,006	2,106
Transfers in (out)				
Transfers in	640,000	640,000	640,000	-
Transfers out	(350,000)	(350,000)	(350,000)	-
	290,000	290,000	290,000	
Change in net assets	\$ (281,047)	(281,047)	26,374	307,421
Total net assets, beginning of year			38,212	
Total net assets, end of year			\$ 64,586	

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, 2010

	Budget Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ -	-	-	-
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses				
Personnel services	496,884	496,884	405,007	91,877
Utilities	11,000	11,000	6,954	4,046
Contractual services	54,033	54,033	47,219	6,814
Supplies	12,759	12,759	11,469	1,290
Maintenance and materials	8,000	8,000	7,304	696
Miscellaneous	16,570	16,570	4,880	11,690
Total operating expenses	<u>599,246</u>	<u>599,246</u>	<u>482,833</u>	<u>116,413</u>
Operating income (loss)	<u>(599,246)</u>	<u>(599,246)</u>	<u>(482,833)</u>	<u>116,413</u>
Non-operating revenues (expenses)				
Taxes	-	-	-	-
Interest expense	-	-	-	-
Interest income	1,000	1,000	5,670	4,670
Government contributions	-	-	-	-
Miscellaneous income	-	-	-	-
Total non-operating revenues (expenses)	<u>1,000</u>	<u>1,000</u>	<u>5,670</u>	<u>4,670</u>
Transfers in (out)				
Transfers in	680,000	680,000	680,000	-
Transfers out	-	-	-	-
	<u>680,000</u>	<u>680,000</u>	<u>680,000</u>	<u>-</u>
Change in net assets	<u>\$ 81,754</u>	<u>81,754</u>	<u>202,837</u>	<u>121,083</u>
Total net assets, beginning of year			<u>139,515</u>	
Total net assets, end of year			<u>\$ 342,352</u>	

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
For the Year Ended June 30, 2010

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Bank of Las Vegas					
Airport Construction	Checking	\$ 157,823	\$ -	\$ 8,833	\$ 148,990
Gas Reserve	Checking	519,603	12,500	-	532,103
Capital Improvement	Checking	294,469	-	48,023	246,446
General	Checking	1,718,219	1,040,267	19,468	2,739,018
Meter Deposits	Checking	299,689	1,900	192,199	109,390
CDBG Drainage Phase II	Checking	9,481	-	-	9,481
Payroll	Checking	197,541	6,259	209,254	(5,454)
Sangre de Cristo	Checking	8	8	-	16
UDAG I Funds	Checking	188,678	567	-	189,245
Waste Water Revenue Bond	Checking	116,804	-	-	116,804
Water Construction Fund	Checking	1,173,525	-	175,958	997,567
CDBG Alamo Street	Checking	291,427	-	378,886	(87,459)
CDBG Planning Grant	Checking	61,000	-	-	61,000
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
Street Improvement	CD	300,000	-	-	300,000
Water Construction	CD	8,518	-	-	8,518
Total Bank of Las Vegas		9,286,785	1,061,501	1,032,621	9,315,665
Community 1st Bank of Las Vegas					
CDBG Housing Rehab	Checking	19,091	18	-	19,109
Enterprise Fund	Checking	5,283,185	149,426	283,572	5,149,039
Gas Tax Revenue	Checking	358	-	-	358
Library Special	Checking	19,500	3,563	8,667	14,396
Recreation Phase II	Checking	38,420	156,097	17,617	176,900
Waste Water Reserve	Checking	198,594	11,875	-	210,469
Water Improvement Bonds	Checking	460,312	691,174	-	1,151,486
Gas Tax Revenue Bond	CD	100,000	-	-	100,000
General	CD	100,000	-	-	100,000
Waste Water	CD	350,000	-	-	350,000
NMFA Debt Service Reserve	CD	150,000	-	-	150,000
Water	CD	1,000,000	-	-	1,000,000
Water Replacement	CD	250,000	-	-	250,000
Water Reserve	CD	305,000	-	-	305,000
Water	CD	1,000,000	-	-	1,000,000
Water Construction	CD	400,000	-	-	400,000
NMFA Bond Debt	CD	305,000	-	-	305,000
Industrial Park Econ. Devp.	CD	100,000	-	-	100,000
Water	CD	255,000	-	-	255,000
Total Community 1st Bank of Las Vegas		10,334,460	1,012,153	309,856	11,036,757
Wells Fargo					
Gross Receipts Tax Bond	Checking	69,035	1,748	67,410	3,373
Bond Trust Account	Checking	8,408	26	-	8,434
Municipal Court	Checking	15,145	357	15,502	-
Water Reserve Fund	Checking	45,218	896	1	46,113
Total Wells Fargo		137,806	3,027	82,913	57,920

CITY OF LAS VEGAS
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS (CONTINUED)
For the Year Ended June 30, 2010

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Bank of Albuquerque *					
Water	U.S. Treasury Mutual Fund	\$ 331,382	\$ -	\$ -	\$ 331,382
NMFA Bond Debt	U.S. Treasury Mutual Fund	67,541	-	-	67,541
Water	U.S. Treasury Mutual Fund	33,138	-	-	33,138
Cash Loan Debt Service	U.S. Treasury Mutual Fund	6,754	-	-	6,754
NMFA Equipment Loan	U.S. Treasury Mutual Fund	517	-	-	517
Recreation Phase II	U.S. Treasury Mutual Fund	212,818	-	-	212,818
Total Bank of Albuquerque		652,150	-	-	652,150

* Accounts are U.S. Treasury MMA Mutual Funds

Total cash in bank	\$ 20,411,201	\$ 2,076,681	\$ 1,425,390	\$ 21,062,492
Add: petty cash				1,011
Total cash				<u>\$ 21,063,503</u>

Cash per financial statements:

Cash and cash equivalents- Governmental Activities	\$ 5,488,985
Restricted cash and cash equivalents- Governmental Activities	-
Business-type Activities	14,722,937
Restricted cash and cash equivalents - Business-type Activities	850,783
Fiduciary funds	798
Total cash and cash equivalents	<u>\$ 21,063,503</u>

Component Unit

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Bank of Las Vegas					
Housing	Checking	\$ 555,395	\$ 954	\$ 411,729	144,620
Housing Modernization	Checking	705,764	-	711,359	(5,595)
Section VIII Housing	Checking	54	-	-	54
Tenant Deposits Fund	Checking	30,558	-	5,136	25,422
Total Bank of Las Vegas		1,291,771	954	1,128,224	164,501

Community 1st Bank of Las Vegas

Low Rent Public Housing	CD	115,000	-	-	115,000
Turnkey	CD	145,000	-	-	145,000
Total Community 1st Bank of Las Vegas		260,000	-	-	260,000

	\$ 1,551,771	\$ 954	\$ 1,128,224	\$ 424,501
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Cash per financial statements:

Cash and cash equivalents- Component Unit	\$ 400,434
Restricted cash and cash equivalents- Component Unit	24,067
Cash overdrafts	-
Total cash and cash equivalents	<u>\$ 424,501</u>

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
June 30, 2010

Name of Depository	Description of Pledged Collateral	Type of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value at June 30, 2009	Location of Safekeeper
Bank of Las Vegas						
	FHLB	Bonds	12/17/2012	3133XXCA3	\$ 2,016,880	Dallas, TX
	FHLB	Bonds	9/17/2013	3133XXC70	506,565	Dallas, TX
	FNMA	Bonds	8/26/2013	3136FJ7M7	802,504	Dallas, TX
	FFCB	Bonds	2/5/2015	31331GMK2	506,565	Dallas, TX
Total Bank of Las Vegas					<u>\$ 3,832,514</u>	
Community 1st Bank						
	FHLMC	Loan	10/1/2018	31340B3H0	\$ 14,172	Kansas City, MO
	FHLMC	Loan	12/15/2013	31393N2K4	265,730	Kansas City, MO
	FNMA	Loan	4/1/2034	31402DNV8	577,400	Kansas City, MO
	FHLMC	Loan	8/15/2017	31393VYJ4	168,024	Kansas City, MO
	FNMA	Loan	6/1/2033	31401G3Z5	144,842	Kansas City, MO
	FHLMC	Loan	9/1/2023	31281LB49	178,857	Kansas City, MO
	FHLB	Loan	6/15/2012	3133XC3Y7	211,230	Kansas City, MO
	FHLMC	Loan	12/1/2032	31342AC80	58,471	Kansas City, MO
	FNMA	Loan	10/1/2032	31390R4H3	61,732	Kansas City, MO
	GNMA	Loan	3/20/2033	38374EXD4	155,175	Kansas City, MO
	GNMA	Loan	1/20/2034	36225C4D5	148,409	Kansas City, MO
	FNMA	Loan	2/1/2028	31371NQ57	599,539	Kansas City, MO
	FNMA	Loan	7/1/2013	31371LAF6	229,185	Kansas City, MO
	FNMA	Loan	10/1/2037	31371NL86	400,870	Kansas City, MO
	FNMA	Loan	5/1/2037	31412XVM3	424,318	Kansas City, MO
	FFCB	Loan	9/21/2016	31331GSF7	1,063,599	Kansas City, MO
	U.S. Treasury Note	Loan	8/15/2019	912828LJ7	2,089,687	Kansas City, MO
	U.S. Treasury Note	Loan	8/15/2019	912828LJ7	1,044,844	Kansas City, MO
					<u>\$ 7,836,083</u>	
Wells Fargo Bank						
	FNCL	Loan	7/1/2036	31410ABR6	60,703	San Francisco, California
	FNCL	Loan	5/1/2036	31410SA80	26,908	San Francisco, California
	FNCL	Loan	1/6/2038	31415AUT6	402,670	San Francisco, California
Total Wells Fargo Bank					<u>490,281</u>	
Total Pledged Collateral					<u>\$ 12,158,878</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, 2010

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
ASSETS				
Cash	\$ 12,786	15	12,003	798
Accounts receivable	-	-	-	-
Property and equipment, net	28,520	-	28,520	-
Total assets	\$ 41,306	15	40,523	798
LIABILITIES				
Due to other entities	\$ 41,306	-	40,508	798
Total liabilities	\$ 41,306	-	40,508	798

STATE OF NEW MEXICO
 CITY OF LAS VEGAS
 SUPPLEMENTARY SCHEDULE OF JOINT POWERS AGREEMENTS
 June 30, 2010

Agreement	The City Participates with	Party Responsible for Operation	Description
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 of Independent Auditors 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
Mr. 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, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents and have issued our report thereon dated October 27, 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, 2010 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. 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

Management of the City is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing

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

procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of City's internal control over financial reporting.

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity'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: items 2007-04, 2007-06 and 2009-04.

A significant deficiency is a deficiency or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies: items 2009-05, 2009-09, 2009-10, 2010-02, 2010-04, 2010-05, 2010-06, 2010-07, HA2008-01, and HA 2009-02.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2006-04, 2008-06, 2010-01, 2010-03, HA 2008-02 and HA 2009-03.

We also noted certain other matters that are required to be reported pursuant to Government Auditing Standards paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5, NMSA, 1978, which are described in the accompanying schedule of findings and questioned costs as items HA 2010-01 and HA 2009-07.

The City's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit City's 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, 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, New Mexico
October 27, 2011

FEDERAL FINANCIAL ASSISTANCE

Report of Independent Auditors on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

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

Compliance

We have audited the City of Las Vegas (the "City"), with the types of compliance requirements described in the OMB *Circular A-133 Compliance Supplement* that could have a direct and material effect to each of the City's major federal programs for the year ended June 30, 2010. 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.

The City's financial statements include operations of the City of Las Vegas Housing Authority (the "Authority"), which received \$1,184,980 in federal awards. This amount was not included in the Schedule of Expenditures of Federal Awards due to a separate audit report which was issued for the Authority.

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.

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

In our opinion, the City complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

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 to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City internal control over compliance.

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

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

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

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, New Mexico
October 27, 2011

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2010

Funding Source/Grant or Contact Name	CFDA Number	Pass through Number	Expenditures
U.S. Department of Justice			
Pass-Through Programs from NM Department of Public Safety			
Edward Byrne Memorial Formula Grant	16.579	DJ-BX-1138	555
Edward Byrne Memorial Justice Assistant Grant (JAG)	16.738	DJ-BX-0054	9,092
Edward Byrne Memorial Justice Assistant Grant (JAG) - ARRA	16.804	*	235,029
Assistance to Rural Law Enforcement to Combat Crime Drugs - ARRA	16.810	*	6,225
Total U.S. Department of Justice			<u>250,901</u>
U.S. Department of Transportation			
Pass-Through Programs from NM Department of Transportation			
Highway Planning and Construction - ARRA (1)	20.205	*	362,761
Aviation Research Grant	20.108	3-35-0025-010-	27,874
Surface Transportation - Discretionary Grants for Capital Investment - ARRA	20.932	*	81,600
Total U.S. Department of Transportation			<u>472,235</u>
Total Federal Financial Assistance			<u>\$ 723,136</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	\$ 723,136
Total expenditures funded by other sources	<u>29,227,178</u>
Total expenditures	<u>\$ 29,950,314</u>

*Pass through grant numbers were not available.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2010**

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? 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? Yes X None reported

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

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

Identification of Major Program

CFDA Number	Name of Federal Program or Cluster
20.205	Highway Planning and Construction - ARRA

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 (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS

2006-04 Expenditures in Excess of Budget

CONDITION

The City has exceeded the budgeted expenditures in the Recreation Center Phase II fund by \$10,089.

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.

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

Management concurs. Finance Department will continue to monitor budget expenditures closely and will make adjustments to the budget as needed to avoid future fund over spending.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2007-04 Timely Preparation of Bank Reconciliations / Interfund Balances

CONDITION

The City of Las Vegas did not perform all necessary bank reconciliations in a timely manner. In addition, the internal balances on the bank reconciliations do not agree with the internal balances on the general ledger.

CRITERIA

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

CAUSE

The accounting staff lacks the resources or organization necessary to complete all bank reconciliations on a timely basis.

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 balances on the reconciliations match to the ending balances on the general ledger. Bank accounts should be reconciled within one 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. The City should consider training staff in the bank reconciliation process, documenting that process, and designate the assignment of reconciling all bank accounts to one individual to be reviewed by another.

MANAGEMENT RESPONSE

Management concurs. Reconciliations on a timely basis are key to ensuring errors are detected promptly. Policies and procedures will be developed and implemented to ensure processes are completed timely and accurately.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

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. 115, 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)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2007-06 Preparation of Financial Statements (Continued)

- Required supplementary information which includes management's discussion and analysis
- Supplementary information required by the Office of the State Auditor

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

Management concurs. The City intends to purchase accounting software with capabilities of readily preparing financial statements. Policies and procedures will be developed and implemented to prevent/detect any misstatements in the financial statements.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2008-06 Late Audit Report

CONDITION

The audit report as of and for the year ended June 30, 2010 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 2011.

CRITERIA

2.2.2 NMAC, Audit Rule 2010, 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 a 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 a timely audit report.

RECOMMENDATION

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

MANAGEMENT'S RESPONSE

Management concurs. Finance staff is working hard to complete accounting records to ensure the audit can be started and completed in a timely manner. The City has developed an aggressive schedule for the FY 2011 audit report to ensure it is completed by the deadline of December 1, 2011.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2009-04 Billing Errors

CONDITION

During the year, the City made some billing errors for its utilities customers due to wrong inputs used by its staff. For one case, the City sent out a billing to a customer in an amount higher by \$6.2 million. The error was subsequently corrected by the City and a credit was issued to the customer.

CRITERIA

In accordance with City Ordinances, billings to customers should be accurately made and reviewed by supervisor.

EFFECT

The City is not in compliance with its own ordinances and without adequate oversight the error in the billings could not be detected on a timely manner thus overstating the receivable and revenue balances.

CAUSE

The errors in the billings were due to incorrect inputs used by City's staff.

RECOMMENDATION

We recommend that City consistently review its billed amount to customers, including review of usage report in order to catch any unusual billings during a period. It may consider automating the process by making a modification in the system so that a flag is generated for any unusual amount.

MANAGEMENT RESPONSE

Management concurs. The City is investigating the real cause of the problem and working on developing 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 ensure proper authorization is certain before any credits are given.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2009-05 Recording of Gross Receipt Taxes

CONDITION

During our testing of gross receipts taxes, we noted that 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 the City is not reflecting gross receipt taxes payable properly in that they are not recording the subsequent month's payable amount within the month of collection.

CRITERIA

GASB 34 provides that all transactions be accounted for in the appropriate fund.

EFFECT

At any given time the City's receivable and/or payable balances could be materially misstated. Additionally, the City could be reporting incorrect amounts on their CRS-1 reports from month to month.

CAUSE

It is the City's practice to record gross receipt taxes receivable for the amount received in the following month and record the associated payable in the month paid, not collected.

RECOMMENDATION

We recommend that gross receipt taxes receivable be recorded based on the date of the transaction and the associated payables be recorded when incurred.

MANAGEMENT'S RESPONSE

The finance department has addressed this finding and is correcting the error. Policies and procedures will be developed and implemented to ensure processes are being followed and work is being done accurately.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

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

Policies and procedures will be developed and implemented to ensure processes are being followed and to ensure all accounts are being accounted for and all transactions are being recorded.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

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. Furthermore, the AP and Payroll clerk have access to the blank check stock.

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 and review of invoices and to restrict access to blank check stock or otherwise monitor checks issued.

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 monitor AP and Payroll Clerks access to blank checks by linking the monitoring of the blank check stock to the monitoring of checks issued and signature stamped to ensure that cash will not be misappropriated.

MANAGEMENT'S RESPONSE

Management concurs. Policies and procedures will be developed and implemented to ensure the cash disbursement is being done accurately. The department addressed this finding and have separated the stamp from the blank check stock. Currently, staff must be accompanied by a witness to use the stamp and must sign off with date, time, check # used, user and witness. This ensures the stamp is being used appropriately and users are accountable for each use.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2010 -01 Late Data Collection Form

CONDITION

The City did not submit its annual Data Collection Form to the Federal Audit Clearinghouse in a timely manner. This finding applies to all Federal programs.

CRITERIA

The Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations", establishes uniform audit requirements for non-Federal entities administering Federal awards including a requirement to submit an annual Data Collection Form nine months after year-end.

CAUSE

The City's audit was not completed timely, resulting in the delay in the submission of the Data Collection Form for the current year under audit.

EFFECT

The City is not compliant with the Data Collection Form submission requirements of OMB A-133 which may affect the availability of future Federal funding.

RECOMMENDATION

We recommend that the City further pursues activities necessary for the timely completion of their annual audits and the OMB A-133 submission requirement to file the Data Collection Form timely.

MANAGEMENT'S RESPONSE

Management concurs. The City has developed an aggressive schedule to ensure the FY 2011 audit is completed on a timely basis.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2010 -02 Lack of Review of PERA Forms

CONDITION

During our payroll test work, we also tested the PERA to verify the accuracy of the calculations as well as how the reports are processed and reviewed.

CRITERIA

PERA reports are submitted by the Payroll Clerk, and should be reviewed by another individual before the reports are submitted.

CAUSE

During the fiscal year 2010, PERA reports were being processed and submitted directly by the payroll clerk without review from a supervisor.

EFFECT

Not reviewing the PERA reports could lead to inaccurate contributions by the employee or the employer (The City of Las Vegas) causing an unrecorded liability or an understatement of payroll expense if the employer contribution amount is lower than the correct contribution amount.

RECOMMENDATION

Per discussion with the client, this issue has been identified and corrected as of September 2010. The City's Financial Director, now reviews the submission of all PERA reports and initials the back of the payroll register that the reports agree to.

MANAGEMENT'S RESPONSE

Management has corrected this finding and is now verifying PERA reports being submitted. Policies and procedures are being developed and implemented to ensure the procedure is continued.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2010 -03 Incomplete Contract Listing for Procurement Vendors

CONDITION

During our procurement test work, we requested a complete listing of all contracts with vendors that were required to adhere to the City's and state procurement policy and the listing proved to be incomplete. Additionally, we noted one item where a vendor was not determined to be or not to be debarred.

CRITERIA

Contract listing should be maintained in order to accurately monitor and track procurement related projects, outstanding contracts, and vendor status. Specifically to ensure that the vendor was selected under the proper procurement guidelines.

CAUSE

Our contract listing obtained from the City Clerk was incomplete upon subsequent review of a check register listing where additional vendors were identified.

EFFECT

Not keeping an up to date accurate listing of all vendors that must adhere to state procurement policy can lead to ineffective monitoring and failure to identify compliance issues.

RECOMMENDATION

We recommend that a complete contract listing should be maintained and updated regularly to ensure that all vendors falling under procurement guidelines are identified. This listing should be cross-checked by other individuals other than the City Clerk.

MANAGEMENT'S RESPONSE

The City understands the importance of having a complete listing of contracts and will ensure departments understand the importance as well. Policies and Procedures will be created to address this.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2010 -04 Supporting Documentation for Journal Entries

CONDITION

During our journal entry testwork, we selected a sample of 12 journal entries and requested the supporting documentations for all of them. Specifically, we selected adjusting/correcting entries and were interested in evaluating the reasonableness of the correction. Based on our review, we noted that some journal entries do not have no supporting documentations.

CRITERIA

Supporting documentation for journal entries are maintained by the client. It is good policy to be able to retrieve supporting documentation in order to investigate past entries made in the system.

CAUSE

Before the Deputy Finance Director started with the City, multiple personnel had the ability to make journal entries and the supporting documentation was retained but not well organized. Tana believes that the supporting documentation for the specific journal entry that we selected was misfiled or lost.

EFFECT

There is no audit trail to investigate the reasonableness of the entries and if they were reclassified to the correct account in the proper period, and executed by appropriate personnel.

RECOMMENDATION

The Deputy Finance Director has improved the document retention process for journal entries, as she is now solely responsible for this task. We recommend that she continues to maintain and organize all supporting documentation for journal entries as it is essential for a well developed audit trail.

MANAGEMENT'S RESPONSE

The Finance Department has corrected this issue and provide backup for any and all journal entries. Referring back to documentation helps understand the reasoning for the job being done. Policies and procedures will be developed and implemented.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2010 -05 Incomplete General Ledger

CONDITION

During our cash test work, we noted that two cash accounts in the general ledger but the City could not provide bank statements or documentations.

CRITERIA

GASB Codification 1200 Generally Accepted Accounting Principles and Legal Compliance states, "a governmental accounting system must make it possible to present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles".

CAUSE

In part due to untimely reconciliations and in part due to inconsistency in who is preparing the various reconciliations the City lost track of two bank accounts with minimal balances. The City believes that under the instruction of the previous Assistant Director of Finance these funds were no longer active and were to be closed out. The bank accounts were already closed but the accounts in the general ledger were not adjusted.

EFFECT

There is an increased risk that fraud and errors may go undetected and that the City could fail to be in compliance with GAAP.

RECOMMENDATION

We recommend that the City perform a full review of all cash accounts to ensure that they have accounted for all accounts and they are represented in their books and records. We recommend this is performed in conjunction with timely reconciliations where reconciled amounts agree to the books.

MANAGEMENT'S RESPONSE

Finance will ensure all bank accounts are reconciled and kept track of. Policies and procedures will be developed and implemented.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2010 -06 Reconciliation and Monitoring of Accounts Receivable Balances

CONDITION

Our review of the accounts receivable accounts and related allowance accounts revealed that almost all of the accounts had not changed in balance since 6/30/09. The account balances could not be tested for accuracy or completeness.

CRITERIA

The Governmental Accounting Standards Board, *Codification of Governmental Accounting and Financial Reporting Standards (GASB)*, Section 1100 requires governments to prepare Government-Wide financial statements on the full accrual basis and states that "A governmental accounting system must make it possible both: (a) to present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles, and (b) to determine and demonstrate compliance with finance-related legal and contractual provisions".

EFFECT

The City is not in compliance with GAAP and the financial statements could be materially misstated.

CAUSE

The City is not reconciling their accounts receivable balances and recording amounts for proper presentation in the Government-Wide financial statements. Additionally, the City is not monitoring its accounts receivable balances and recording supportable allowances.

RECOMMENDATION

We recommend Authority's management and personnel receive training on understanding the requirements of external financial reporting. We also recommend that the City reconcile and monitor its accounts receivable balances through the use of an aging report that can be monitored on a regular basis and used to support related allowance amounts.

MANAGEMENT RESPONSE

The Finance Department will be developing and implementing policies and procedures to ensure reconciliation and monitoring of accounts receivables balances through an aging report are done to ensure accuracy.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2010-07 Reconciliation of Due to and Due from Inter-fund Balances

CONDITION

Our review of the due to and due from inter-fund accounts revealed that almost all of the accounts had not changed in balance since 6/30/09. The account balances could not be tested for accuracy or completeness.

CRITERIA

The Governmental Accounting Standards Board, *Codification of Governmental Accounting and Financial Reporting Standards (GASB)*, Section 1100 requires governments to prepare Government-Wide financial statements on the full accrual basis and states that "A governmental accounting system must make it possible both: (a) to present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles, and (b) to determine and demonstrate compliance with finance-related legal and contractual provisions".

EFFECT

The City is not in compliance with GAAP and the financial statements could be materially misstated. Additionally, not properly monitoring these amounts affects the bank reconciliation process.

CAUSE

The City is not reconciling their due to and due from balances and not ensuring that these amounts are transferred on a timely basis. Additionally, the City is not adequately monitoring its due to and due from inter-fund balances.

RECOMMENDATION

We recommend Authority's management and personnel receive training on understanding the requirements of external financial reporting. We also recommend that the City reconcile and monitor its accounts receivable balances through the use of an aging report that can be monitored on a regular basis and used to support related allowance amounts.

MANAGEMENT RESPONSE

The Finance Department will be developing and implementing policies and procedures to ensure reconciliation of Due to and Due From Inter Fund Balances are completed timely and accurately.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS – HOUSING AUTHORITY

HA 2008-01 Preparation of Financial Statements (Housing Authority)

CONDITION

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

CRITERIA

According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 115, 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 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 will develop and implement policies and procedures to produce timely financial statements.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS – HOUSING AUTHORITY (CONTINUED)

HA 2008-02 Late Audit Report (Housing Authority)

CONDITION

The audit report as of and for the year ended June 30, 2010 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 March 2011.

CRITERIA

2.2.2 NMAC, Audit Rule 2010, specifies the deadline for submission of audit reports. Section 2.2.2.9 A (1)(d) stipulates that Authority's reports are due no later than December 1. Further, Section 2.2.2.9 A (2) requires that submission of a late audit report shall be reported as current year audit finding in the audit report.

CAUSE

The accounting records were not completed in time to ensure the submission of timely audit report.

EFFECT

The Authority is not in compliance with Section 2.2.2.9 A (1)(d) of the NMAC, Audit Rule 2010 which may impact future funding.

RECOMMENDATION

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

MANAGEMENT'S RESPONSE

In the future, the Authority will complete accounting records to ensure a timely audit report.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS – HOUSING AUTHORITY (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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

B. FINANCIAL STATEMENT FINDINGS – HOUSING AUTHORITY (CONTINUED)

HA 2009-03 Budget Overspending (Housing Authority)

CONDITION

During the fiscal year ended June 30, 2010, the Authority's actual expenditures exceeded budgeted expenditures at fund level by \$49,996.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

D. COMMENTS REQUIRED UNDER THE NEW MEXICO STATE AUDIT RULE

The comments in this section were included in the OMB Circular A-133 reporting package for the City of Las Vegas Housing Authority, they are repeated here for informational purposes in accordance with the New Mexico State Audit Rule.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

**D. COMMENTS REQUIRED UNDER THE NEW MEXICO STATE AUDIT RULE
(CONTINUED)**

HA 2009-07 Review and Approval of HUD Cash Drawdown (Housing Authority)

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.

**HA 2010-01 Public and Indian Housing – Allowable Costs – Documentation
of Employee Time and Effort**

Federal Program:

U.S. Department of Housing and Urban Development
Public and Indian Housing - CFDA 14.850
Award Period, July 1, 2009 – June 30, 2010

CONDITION

During our testing of payroll for single audit, we noted that all employees tested had no certification of their level of effort on the Public and Indian Housing Program.

CRITERIA

According to OMB Circular A-87, "Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification." The certification is either a general semi-annual certifications or detailed monthly reports, depending on employees' job responsibilities.

QUESTIONED COSTS

Unknown.

EFFECT

The program is not in compliance with grant requirements and employee's time has the potential to be misstated.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
June 30, 2010**

**D. COMMENTS REQUIRED UNDER THE NEW MEXICO STATE AUDIT RULE
(CONTINUED)**

**HA 2010-01 Public and Indian Housing – Allowable Costs – Documentation
of Employee Time and Effort (Continued)**

Federal Program:

U.S. Department of Housing and Urban Development
Public and Indian Housing - CFDA 14.850
Award Period, July 1, 2009 – June 30, 2010

CAUSE

The Authority's personnel are not aware of grant compliance requirements and do not have controls in place for Time and Effort Certifications.

RECOMMENDATION

We recommend that the Authority develop follow-up procedures to ensure Time and Effort certifications are retained.

MANAGEMENT RESPONSE

The Housing Authority will ensure that documentations for "Time and Effort Certifications" are retained.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF PRIOR YEAR FINDINGS
June 30, 2010**

2006-04	Expenditures in Excess of Budget	Revised and Repeated
2007-02	Meter Deposits	Resolved
2007-04	Bank Reconciliations – Interfund Balances	Revised and Repeated
2007-06	Preparation of Financial Statements	Repeated
2008-03	Deficiencies in Accounting for Capital Assets	Resolved
2008-06	Late Audit Report	Repeated
2008-07	Municipal Court Account	Resolved
2009-01	Non-Recording of the e911 Grant	Resolved
2009-02	Wastewater Facility Construction Loan Program	Resolved
2009-03	Accounting for Landfill Closure Cost	Resolved
2009-04	Utilities Over-Billing	Revised and Repeated
2009-05	Recording of Gross Receipt Taxes	Revised and Repeated
2009-06	Solid Waste Overbilling	Resolved
2009-07	Improve Cash Receipt Process at Utilities Dept.	Resolved
2009-08	Improve Controls Over Payroll Process	Resolved
2009-09	Adopt Formal Policies for Financial Close & Reporting	Repeated
2009-10	Improve Controls Over Cash Disbursements	Revised and Repeated
2009-11	Ensure Proper Authorization for Travel Disbursements	Resolved
2009-12	Segregate Purchasing and Receiving Duties	Resolved
2009-13	Improper Payment of Safety Incentive	Resolved
2009-14	Improve Controls Over Grants Administration	Resolved
2009-15	Compliance with Procurement Code	Resolved
2009-16	Under collateralization of Bank Account	Resolved
HA 2008-01	Preparation of Financial Statements	Repeated
HA 2008-02	Late Audit Report	Revised and Repeated
HA 2009-01	Unrecorded Sales and Demolition of Housing Units	Resolved
HA 2009-02	Segregate Cash Receipt Duties	Repeated
HA 2009-03	Budget Overspending	Revised and Repeated
HA 2009-04	Reconcile Bank Accounts on a Timely Basis	Resolved
HA 2009-05	Segregate Payroll Duties	Resolved
HA 2009-06	Under-collateralization of Bank Account	Resolved
HA 2009-07	Review and Approval of HUD Cash Drawdown	Revised and Repeated

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
EXIT CONFERENCE
June 30, 2010**

An exit conference was held on September 6, 2011, 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:

Chris Garner, CPA	Senior Manager
Jaime Rumbaoa, CPA	Manager