



**STATE OF NEW MEXICO
CITY OF LAS VEGAS
ANNUAL FINANCIAL REPORT
JUNE 30, 2014**

MOSS ADAMS_{LLP}

Certified Public Accountants | Business Consultants

Acumen. Agility. Answers.

TABLE OF CONTENTS

STATE OF NEW MEXICO CITY OF LAS VEGAS

INTRODUCTORY SECTION

| | |
|-----------------------|---|
| Official Roster | 1 |
|-----------------------|---|

FINANCIAL SECTION

| | |
|---|---|
| Report of Independent Auditors | 2 |
| Management’s Discussion and Analysis..... | 5 |

GOVERNMENT-WIDE FINANCIAL STATEMENTS

| | |
|--------------------------------|----|
| Statement of Net Position..... | 17 |
| Statement of Activities..... | 19 |

FUND FINANCIAL STATEMENTS

| | |
|---|----|
| Balance Sheet – Governmental Funds..... | 20 |
| Reconciliation of the Balance Sheet to the Statement of Net Position – Governmental Funds..... | 21 |
| Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds..... | 22 |
| Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 23 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance Budget And Actual – General Fund | 24 |
| Statement of Net Position – Proprietary Funds..... | 25 |
| Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds | 26 |
| Statement of Cash Flows – Proprietary Funds | 27 |
| Statement of Fiduciary Assets and Liabilities – Agency Fund | 28 |
| Notes to Financial Statements..... | 29 |

SUPPLEMENTARY INFORMATION

| | |
|--|----|
| Non-major Governmental Fund Description | 63 |
| Combining and Individual Fund Statements and Schedules Combining Balance Sheet – Non-major Governmental Funds | 71 |

TABLE OF CONTENTS

STATE OF NEW MEXICO CITY OF LAS VEGAS

SUPPLEMENTARY INFORMATION

| | |
|--|-----|
| Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Non-major Governmental Funds..... | 80 |
| Statement of Revenues, Expenditures, and Changes in Net Position – Budget and Actual –Special Revenue Funds | 89 |
| Statement of Revenues, Expenditures, and Changes in Net Position – Budget and Actual –Capital Projects Funds | 123 |
| Statement of Revenues, Expenditures, and Changes in Net Position – Budget and Actual –Debt Service Funds..... | 135 |
| Statement of Revenues, Expenses and Changes in Net Position – Budget and Actual—Enterprise Funds | 139 |
| Combining Statement of Net Position – Internal Service Funds..... | 145 |
| Combining Statement of Revenues, Expenses and Changes in Net Position Internal Service Funds | 146 |
| Combining Statement of Cash Flows – Internal Service Funds..... | 147 |
| Statement of Revenues, Expenses and Changes in Net Position – Budget and Actual—Internal Service Funds | 148 |

OTHER SUPPLEMENTARY INFORMATION

| | |
|---|-----|
| Schedule of Deposit and Investment Accounts | 151 |
| Schedule of Collateral Pledged By Depository for Public Funds | 153 |
| Schedule of Changes in Fiduciary Assets and Liabilities - Agency Funds..... | 154 |
| Supplementary Schedule of Joint Powers Agreements | 155 |
| Financial Data Schedule | 156 |

TABLE OF CONTENTS

STATE OF NEW MEXICO CITY OF LAS VEGAS

SINGLE AUDIT SECTION

| | |
|---|-----|
| Schedule of Expenditures of Federal Awards..... | 159 |
| 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 <i>Government Auditing Standards</i> | 160 |
| Report of Independent Auditors on Compliance for Each Major Federal Program; and Report on Internal Control Over Compliance Required by OMB Circular A-133 | 162 |
| Summary Schedule of Prior Findings..... | 165 |
| Schedule of Findings and Questioned Costs..... | 166 |
| Exit Conference..... | 173 |

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

Official Roster

June 30, 2014

City Council

| <u>Name</u> | <u>Title</u> |
|---------------------|---------------------|
| Alfonso E. Ortiz | Mayor |
| Tonita Gurule Giron | Councilor |
| Vince Howell | Councilor |
| Joseph Herrera | Councilor |
| David Romero | Councilor |

Administration

| | |
|--------------------|---|
| Elmer J. Martinez | City Manager |
| Eddie Trujillo | Judge |
| Ann Marie Gallegos | Finance Director |
| Cassandra Fresquez | City Clerk |
| Pamela Marrujo | Housing Authority Executive Director |

FINANCIAL SECTION

REPORT OF INDEPENDENT AUDITORS

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, and the budgetary comparison for the general fund of the City of Las Vegas, New Mexico (the City), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the City's nonmajor governmental, internal service funds, fiduciary fund and the budgetary comparisons for the enterprise funds, internal service funds and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's

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

internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Las Vegas, New Mexico, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison of the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to the above present fairly, in all material respects, the financial position of each nonmajor governmental, internal service funds and fiduciary fund of the City, as of June 30, 2014, and the respective changes in financial position and cash flows, where applicable thereof, and the respective budgetary comparisons for the enterprise funds, internal service funds and all nonmajor funds for the year ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the accompanying management's discussion and analysis on pages 5 through 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Other Information

Our audit was conducted 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, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, the financial data schedule, as required by U.S. Department of Housing and Urban Development, Real Estate Assessment Center, and the other schedules listed as other supplementary information in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards, the financial data schedule and other schedules required by 2.2.2. *NMAC* are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures, the financial data schedule and other schedules required by 2.2.2. *NMAC* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Governmental Auditing Standards*, we have also issued our report dated November 24, 2014 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of the audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Mess Adams LLP

Albuquerque, New Mexico
November 24, 2014

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

As management of the City of Las Vegas, we offer readers of the City this Management's Discussion and Analysis of the fiscal performance of the City of Las Vegas for the period ending June 30, 2014 as an objective and easily readable discussion of the City's financial activities. This information aligns with requirements of the Governmental Accounting Standards Board (GASB) that establishes accounting and reporting standards for governmental entities. With the issuance of GASB's Statement 34, a written narrative discussion and analysis of the financial performance of the City is included.

The discussion and analysis, as well as the Statement of Net Assets and Statement of Activities, provide a review of the City's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2014. Fund financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the City as a whole. Whenever possible this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other resource information.

In addition to the revised reporting, this annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included in the Independent Auditor's Report, The Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with government Auditing Standards, Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133 and a Schedule of Findings and Questioned Costs.

About City of Las Vegas

To completely understand the financial discussion of the City of Las Vegas, it is important to understand the nature of the City.

Las Vegas is nestled at the foot of the Sangre de Cristo Mountains, or as the locals like to say, where the Rocky Mountains meet the Great Plains. Located near the heart of a spectacular wilderness area, sweeping forest lands, fascinating historic sites and wonderful western boomtown to enjoy everything from trout fishing on the Gallinas River to searching for wagon ruts along the Santa Fe Trail. The City of Las Vegas covers 7.59 square miles in northeastern New Mexico and has a population density of 1,813 per square mile. The City of Las Vegas population was 13,753 in 2010, with 79.1% Hispanic, 16.5% White, 1.5% Black, 1.1% two or more races, .7% American Indian, .2% Asian. 2010 Census Data indicates 31.5% of total population in the City of Las Vegas (19.5% for NM) lived below poverty level for the period 2006-2010. The City of Las Vegas experienced a less than 1% decrease in population between the 2000 and 2013 Census from 13,753 to 13,691.

The City has a **MISSION STATEMENT**: The City of Las Vegas is an economic center driven by honoring its rich culture, encouraging value added industry, preserving the quality of life for all of Las Vegas through Ethical Government and Professional Administration.

VISION

- Proactive approach to wise use of historical, cultural, educational and natural resources.
- To be the growing economic center of the Northeastern Region.
- Explore, promote and partner with smart industry befitting the community.
- Proper planning to maintain continuity, self-sufficiency and cohesive leadership.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

PRINCIPALS

Honesty Accountability Adaptability Respect Duty

CITY HIGHLIGHTS

City of Las Vegas operates a diversified range of services, such as community development services, health council services, fire department services, federal housing services, federal transportation services, recreation services, senior meal and transportation programs, library services, municipal airport services, municipal court services, police services, utility services including natural gas, solid waste, waste water and water services to name a few.

Carnegie Library

The first and only surviving Carnegie Library in New Mexico, this beautiful library was built with a \$10,000 donation from philanthropist Andrew Carnegie. This prime example of Neo-Classical Revival architecture, resembling Thomas Jefferson's Monticello, occupies one city block bordered by handsome Victorian-style structures.

City of Las Vegas Museum and Rough Rider Memorial Collection

Housed in a New Deal-era WPA structure originally built to serve as city hall, the City of Las Vegas Museum and Rough Rider Memorial Collection is home to many pieces of the past that make up the diverse history of Las Vegas. When veterans from Teddy Roosevelt's Rough Rider regiment named Las Vegas as their official reunion home, mementos and artifacts from the Spanish-American War accumulated here. In addition to the Rough Rider collection, the Museum boasts a variety of community-donated domestic artifacts that reveal much about life in Las Vegas and San Miguel County.

Old Town Plaza Historic District

Unmatched in its style and unparalleled in its history, the Plaza Historic District is built on the original town site founded as part of a Mexican land grant. The plaza, which originally served as a defensible enclosure and place to park wagons of Santa Fe Trail merchants. Today, beautiful examples of grand Victorian architecture and one-story adobe buildings stand side by side on the enduring square surrounding Plaza Park.

Bridge Street: A Great American Street

Las Vegas' Bridge Street was named one of ten Great American Streets in America in 2013. Bridge Street boasts a nearly unbroken line of miraculously preserved commercial structures from the late nineteenth and early twentieth centuries, buildings large and small in many styles, some richly ornamented showplaces and others more modest and unassuming. These buildings reflect/sketch the fascinating history of Las Vegas' development as an important commercial and transportation center, and reflect the personal and collective aspirations of both our original Spanish settlers and later frontier immigrants with names like Maloof and Stern.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

Railroad Avenue Historic District

One block east of Grand Avenue, this district represents the boom town-era that began July 4, 1879, when the Atchison, Topeka, and the Santa Fe Railroad made its way to Las Vegas. Within the district are a number of historically significant structures including the Castaneda Hotel (a Fred Harvey House) and the train depot which houses the Visitors Center.

Introduction

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, 2014. We encourage readers to consider the information presented here in conjunction with the financial statements of City of Las Vegas and additional information provided.

The financial performance of the City of Las Vegas for the fiscal year ended June 30, 2014 will be the subject of this discussion and analysis. The purpose is to look at the financial performance as a whole; however, readers may also utilize the accompanying financial statements and notes for comprehensive information.

FINANCIAL HIGHLIGHTS

- The assets of City of Las Vegas exceeded its liabilities at June 30, 2014 by \$85,122,210 (*net position*). Of this amount, \$16,181,097 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$4,896,359 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, 2014.
- As of June 30, 2014, the City's governmental funds reported combined ending fund balances of \$6,406,444. Of this total, \$1,821,664 is restricted for debt service and capital projects.
- At the close of the current fiscal year, unassigned fund balance for the general fund was \$3,262,330 or 30 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, 2014**

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 Position* presents information on all of City of Las Vegas' assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

The government-wide financial statements can be found on pages 17 through 19 of this report.

Fund Financial Statements

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

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in determining what financial resources are available in the near future to finance the City's programs.

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*.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

City of Las Vegas maintains more than fifty individual governmental funds organized according to their type (special revenue, debt service and capital projects). Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered to be a major fund. Data from the other forty-nine governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

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

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

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

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

The proprietary fund financial statements can be found on pages 25 through 27 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 28 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 29 through 62 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 71 through 88 of this report.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Analysis of Position

As noted earlier, net position 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 \$85,122,210 at the close of the current fiscal year.

The largest portion of City of Las Vegas' net position represents the City's net investment of \$66,604,075 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 2013 is due to the capital assets. They have increased due to significant construction in progress related to sewer project upgrades and other improvement projects.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

CITY OF LAS VEGAS' NET POSITION

| | June 30, 2014 | | | June 30, 2013 | | |
|---|----------------------------|-----------------------------|--------------------|----------------------------|-----------------------------|--------------------|
| | Governmental Activities | Business-Type Activities | Total | Governmental Activities | Business-Type Activities | Total |
| Assets | | | | | | |
| Cash and cash equivalents | \$ 5,014,388 | 15,462,001 | 20,476,389 | 5,819,079 | 17,136,413 | 22,955,492 |
| Other current assets | 2,089,430 | 2,079,929 | 4,169,359 | 2,020,089 | 1,157,717 | 3,177,806 |
| Capital assets, net of accumulated depreciation | 47,403,043 | 40,647,263 | 88,050,306 | 47,231,278 | 35,223,119 | 82,454,397 |
| Total assets | \$ 54,506,861 | 58,189,193 | 112,696,054 | 55,070,446 | 53,517,249 | 108,587,695 |
| Liabilities | | | | | | |
| Long-term liabilities outstanding | 6,679,163 | 16,204,244 | 22,883,407 | 6,964,402 | 17,872,830 | 24,837,232 |
| Other liabilities | 1,014,690 | 3,675,747 | 4,690,437 | 1,118,325 | 2,406,287 | 3,524,612 |
| Total liabilities | 7,693,853 | 19,879,991 | 27,573,844 | 8,082,727 | 20,279,117 | 28,361,844 |
| Net Position | | | | | | |
| Net investment in capital assets | 42,346,905 | 24,257,170 | 66,604,075 | 41,722,625 | 18,233,540 | 59,956,165 |
| Restricted | 1,551,961 | 785,077 | 2,337,038 | 1,856,673 | 783,972 | 2,640,645 |
| Unrestricted | 2,914,142 | 13,266,955 | 16,181,097 | 3,408,421 | 14,220,620 | 17,629,041 |
| Total net position | 46,813,008 | 38,309,202 | 85,122,210 | 46,987,719 | 33,238,132 | 80,225,851 |
| Total liabilities and net position | \$ 54,506,861 | 58,189,193 | 112,696,054 | 55,070,446 | 53,517,249 | 108,587,695 |

A portion of City of Las Vegas' net position (3%) 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 position* of \$16,181,096 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 position, for the government as a whole as well as for the business-type activities.

Analysis of Changes in Net Position

The City's net position overall increased by \$4,896,359 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, 2014**

**Changes in Net Position
For the Year Ended June 30, 2014**

| | Governmental Activities | Business-Type Activities | Total |
|--|------------------------------------|-------------------------------------|-------------------|
| Revenues | | | |
| Program revenues: | | | |
| Charges for services | \$ 1,877,292 | 15,559,285 | 17,436,577 |
| Operating grants and contributions | 1,744,301 | 3,819,760 | 5,564,061 |
| General revenues: | | | |
| Property taxes | 1,470,404 | - | 1,470,404 |
| Other taxes | 398,581 | - | 398,581 |
| Gross receipts taxes | 8,393,558 | 922,912 | 9,316,470 |
| Licenses and fees | 236,057 | - | 236,057 |
| Interest income | 13,092 | 63,293 | 76,385 |
| Miscellaneous income | 1,839,514 | 143,500 | 1,983,014 |
| | <u>15,972,799</u> | <u>20,508,750</u> | <u>36,481,549</u> |
| Expenses | | | |
| General government | 3,727,554 | - | 3,727,554 |
| Public safety | 5,868,374 | - | 5,868,374 |
| Public works | 2,178,806 | - | 2,178,806 |
| Culture and recreation | 1,848,854 | - | 1,848,854 |
| Health and welfare | 2,511,109 | - | 2,511,109 |
| Interest on long-term debt | 174,383 | - | 174,383 |
| Wastewater | - | 2,301,719 | 2,304,382 |
| Natural gas | - | 5,800,775 | 5,800,775 |
| Solid waste | - | 2,524,066 | 2,524,066 |
| Water | - | 4,673,035 | 4,670,382 |
| | <u>16,309,080</u> | <u>15,299,595</u> | <u>31,608,675</u> |
| Increase (decrease) in net position before transfers | <u>(336,281)</u> | <u>5,209,155</u> | <u>4,872,863</u> |
| Transfers | <u>161,570</u> | <u>(138,085)</u> | <u>23,485</u> |
| Increase (decrease) in net position | <u>(174,711)</u> | <u>5,071,070</u> | <u>4,896,359</u> |
| Net position, beginning of year | <u>46,987,719</u> | <u>33,238,132</u> | <u>80,225,851</u> |
| Net position, end of year | <u>\$ 46,813,008</u> | <u>38,309,202</u> | <u>85,122,210</u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

**Changes in Net Position
For the Year Ended June 30, 2013**

| | Governmental Activities | Business-Type Activities | Total |
|--|------------------------------------|-------------------------------------|-------------------|
| Revenues | | | |
| Program revenues: | | | |
| Charges for services | \$ 1,980,141 | 14,702,999 | 16,683,140 |
| Operating grants and contributions | 2,111,655 | 639,989 | 2,751,644 |
| General revenues: | | | |
| Property taxes | 1,254,356 | - | 1,254,356 |
| Other taxes | 431,887 | - | 431,887 |
| Gross receipts taxes | 8,665,355 | 953,729 | 9,619,084 |
| Licenses and fees | 303,240 | - | 303,240 |
| Interest income | 37,457 | 71,462 | 108,919 |
| Miscellaneous income | 1,962,016 | 471,578 | 2,433,594 |
| | <u>16,746,107</u> | <u>16,839,757</u> | <u>33,585,864</u> |
| Expenses | | | |
| General government | 3,860,056 | - | 3,860,056 |
| Public safety | 5,981,648 | - | 5,981,648 |
| Public works | 2,437,783 | - | 2,437,783 |
| Culture and recreation | 1,515,741 | - | 1,515,741 |
| Health and welfare | 2,418,247 | - | 2,418,247 |
| Interest on long-term debt | 205,014 | - | 205,014 |
| Wastewater | - | 2,219,807 | 2,219,807 |
| Natural gas | - | 4,398,715 | 4,398,715 |
| Solid waste | - | 2,467,772 | 2,467,772 |
| Water | - | 4,984,495 | 4,984,495 |
| | <u>16,418,489</u> | <u>14,070,789</u> | <u>30,489,278</u> |
| Increase (decrease) in net position before transfers | <u>327,618</u> | <u>2,768,968</u> | <u>3,096,586</u> |
| Transfers | <u>(550,262)</u> | <u>(84,301)</u> | <u>(634,563)</u> |
| Increase (decrease) in net position | <u>(222,644)</u> | <u>2,684,667</u> | <u>2,462,023</u> |
| Net position, beginning of year | <u>47,210,363</u> | <u>30,553,465</u> | <u>77,763,828</u> |
| Net position, end of year | <u>\$ 46,987,719</u> | <u>33,238,132</u> | <u>80,225,851</u> |

Governmental activities. Fiscal year 2014 governmental activities decreased City of Las Vegas' net position by \$174,711. This is lower compared to the \$222,644 decrease in net position in fiscal year 2013 due to lower expenditures in the governmental activities of culture and recreation funds.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

Business-type activities. Fiscal year 2014 business-type activities increased the City's net position by \$5,071,070. The key element of this increase is due to the increased in revenues over expenses for the Wastewater, Water, and Solid Waste 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 \$6,406,444, a decrease of \$829,783 in comparison with the prior year. The decrease is primarily due to an excess of expenditures over revenues for the governmental funds. Approximately 51 percent of this total amount, \$3,262,330, constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance of \$3,144,114 is restricted and assigned 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 \$15,972,019 in the fiscal year ended June 30, 2014, which represents a decrease of \$833,835 from the fiscal year ended June 30, 2013. Expenditures for governmental funds, totaling \$17,079,469, which represents a decrease of \$6,750,050 from the fiscal year ended June 30, 2013. In the fiscal year ended June 30, 2014, revenues for governmental funds were less than expenditures by \$1,107,450.

The General Fund is the chief operating fund of City of Las Vegas. At the end of the current fiscal year, unassigned fund balance of the general fund was \$3,262,330.

The fund balance of City of Las Vegas' general fund decreased by \$418,983 during the current fiscal year due to the increase in expenditures. Overall, the general fund's performance resulted in an excess of expenditures over revenues in the fiscal year ended June 30, 2014 of \$238,911.

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 position for enterprise funds were \$12,129,562. The total increase in net position for the enterprise funds was \$4,717,018. Factors concerning the finances of this fund have been addressed previously in the discussion of the City's business-type activities.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

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 \$58,250. The total variation in expenditures from the original and final budgets in the general fund was \$89,098.

Capital Asset and Debt Administration

Capital assets. City of Las Vegas' capital assets for its governmental and business-type activities as of June 30, 2014 amount to \$88,050,306 (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 for the current fiscal year was an increase of \$171,765 for governmental activities and an increase of \$5,424,144 for business-type activities, mostly related to the results of projects completed during the year. The City has significant construction in progress related to road construction and other utility projects.

**Capital Assets, Net of Depreciation
June 30, 2014**

| | Governmental Activities | Business-Type Activities | Total |
|---|------------------------------------|-------------------------------------|---------------------|
| Land and land improvements | \$ 19,223,536 | 1,993,634 | 21,217,170 |
| Construction in progress | 80,858 | 4,960,349 | 5,041,207 |
| Infrastructure | 16,228,980 | 30,908,208 | 47,137,188 |
| Buildings & improvements | 19,778,812 | 4,633,554 | 24,412,366 |
| Machinery & equipment | 6,236,381 | 3,231,580 | 9,467,961 |
| Vehicles | 6,232,021 | 3,581,221 | 9,813,242 |
| Water rights | - | 4,232,975 | 4,232,975 |
| Water systems | - | 3,270,820 | 3,270,820 |
| Total capital assets | 67,780,588 | 56,812,341 | 124,592,929 |
| Accumulated depreciation | <u>(20,377,545)</u> | <u>(16,165,078)</u> | <u>(36,542,623)</u> |
| Capital assets, net of accumulated depreciation | <u>\$ 47,403,043</u> | <u>40,647,263</u> | <u>88,050,306</u> |

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

Debt Administration. At the end of the current fiscal year, City of Las Vegas had total long-term obligations outstanding of \$25,689,916.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2014**

City of Las Vegas' Outstanding Debt As of June 30, 2014

| | Governmental Activities | Business-like Activities | Total |
|-----------------------------|------------------------------------|-------------------------------------|-------------------|
| Bonds | \$ 6,005,000 | - | 6,005,000 |
| NMFA Loans | 624,743 | - | 624,743 |
| Government Capital Loans | 49,420 | - | 49,420 |
| Landfill Closure Costs | - | 2,202,923 | 2,202,923 |
| Wastewater Loans | - | 11,825,184 | 11,825,184 |
| Solid Waste Bond | - | 65,000 | 65,000 |
| Solid Waste Loans | - | 2,481,217 | 2,481,217 |
| Water Bond | - | 317,000 | 317,000 |
| Water Loans | - | 1,515,843 | 1,515,843 |
| Other liabilities | - | 74,999 | 74,999 |
| Compensated absences | <u>370,783</u> | <u>157,804</u> | <u>528,587</u> |
| Total long-term liabilities | <u>\$ 7,049,946</u> | <u>18,639,970</u> | <u>25,689,916</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.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF NET POSITION
June 30, 2014

| | Primary Government | | | Component Unit |
|--------------------------------------|-------------------------|--------------------------|--------------------|------------------|
| | Governmental Activities | Business-type Activities | Total | |
| ASSETS | | | | |
| Current assets | | | | |
| Cash and cash equivalents | \$ 5,014,388 | 15,462,001 | 20,476,389 | 709,817 |
| Receivables, net | 2,223,290 | 1,100,593 | 3,323,883 | 52,831 |
| Inventory | 116,497 | 404,481 | 520,978 | 13,479 |
| Internal balances | (250,357) | (210,222) | (460,579) | 460,426 |
| Total current assets | 7,103,818 | 16,756,853 | 23,860,671 | 1,236,553 |
| Noncurrent assets | | | | |
| Restricted cash and cash equivalents | - | 785,077 | 785,077 | 31,780 |
| Capital assets | 67,780,588 | 56,812,341 | 124,592,929 | 11,271,796 |
| Less: accumulated depreciation | (20,377,545) | (16,165,078) | (36,542,623) | (7,498,534) |
| Total noncurrent assets | 47,403,043 | 41,432,340 | 88,835,383 | 3,805,042 |
| Total assets | \$ 54,506,861 | 58,189,193 | 112,696,054 | 5,041,595 |

See Notes to Financial Statements.

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF NET POSITION (CONTINUED)
June 30, 2014

| | Primary Government | | | Component Unit |
|---|-------------------------|--------------------------|--------------------|------------------|
| | Governmental Activities | Business-type Activities | Total | |
| LIABILITIES | | | | |
| Current liabilities | | | | |
| Accounts payable | \$ 142,927 | 478,336 | 621,263 | 37,483 |
| Accrued payroll | 485,009 | 212,734 | 697,743 | 62,848 |
| Accrued compensated absences | 253,631 | - | 253,631 | 21,438 |
| Meter deposits | - | 439,350 | 439,350 | - |
| Tenant security deposits | - | - | - | 31,780 |
| Accrued interest | 15,971 | 109,601 | 125,572 | - |
| Current portion of long-term debt | 420,710 | 1,674,428 | 2,095,138 | - |
| Total current liabilities | 1,318,248 | 2,914,449 | 4,232,697 | 153,549 |
| Noncurrent liabilities | | | | |
| Accrued compensated absences | 117,152 | 157,804 | 274,956 | 10,789 |
| Accrued landfill closure costs | - | 2,202,923 | 2,202,923 | - |
| Bonds, loans and capital leases payable | 6,258,453 | 14,529,816 | 20,788,269 | - |
| Other liabilities | - | 74,999 | 74,999 | - |
| Total noncurrent liabilities | 6,375,605 | 16,965,542 | 23,341,147 | 10,789 |
| Total liabilities | 7,693,853 | 19,879,991 | 27,573,844 | 164,338 |
| NET POSITION | | | | |
| Net investment in capital assets | 42,346,905 | 24,257,170 | 66,604,075 | 3,773,262 |
| Restricted for: | | | | |
| Repair, replacement and other | - | 785,077 | 785,077 | - |
| Debt service | 836,830 | - | 836,830 | - |
| Capital projects | 715,131 | - | 715,131 | - |
| Special revenue | - | - | - | - |
| Unrestricted | 2,914,142 | 13,266,955 | 16,181,097 | 1,103,995 |
| Total net position | 46,813,008 | 38,309,202 | 85,122,210 | 4,877,257 |
| Total liabilities and net position | \$ 54,506,861 | 58,189,193 | 112,696,054 | 5,041,595 |

See Notes to Financial Statements.

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF ACTIVITIES
June 30, 2014

| Functions/Programs | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Position | | | |
|---|----------------------|----------------------|----------------|------------------------------------|---|-------------------|---------------------|------------------|
| | Expenses | Charges for Services | Capital Grants | Operating Grants and Contributions | Primary Government | | | Component Unit |
| Governmental Activities | | | | | Business-Type Activities | Total | | |
| Primary Government | | | | | | | | |
| Governmental Activities | | | | | | | | |
| General government | \$ 3,727,554 | 1,860,224 | - | 163,220 | (1,704,110) | - | (1,704,110) | - |
| Public safety | 5,868,374 | 16,577 | - | 378,321 | (5,473,476) | - | (5,473,476) | - |
| Public works | 2,178,806 | - | - | 317,546 | (1,861,260) | - | (1,861,260) | - |
| Culture and recreation | 1,848,854 | 491 | - | 856,001 | (992,362) | - | (992,362) | - |
| Health and welfare | 2,511,109 | - | - | 29,213 | (2,481,896) | - | (2,481,896) | - |
| Interest on long-term debt | 174,383 | - | - | - | (174,383) | - | (174,383) | - |
| Total governmental activities | 16,309,080 | 1,877,292 | - | 1,744,301 | (12,687,487) | - | (12,687,487) | - |
| Business-type Activities | | | | | | | | |
| Wastewater | 2,301,719 | 2,432,859 | - | 88,761 | - | 219,901 | 219,901 | - |
| Natural gas | 5,800,775 | 5,575,139 | - | - | - | (225,636) | (225,636) | - |
| Solid waste | 2,524,066 | 2,807,944 | - | 11,027 | - | 294,905 | 294,905 | - |
| Water | 4,673,035 | 4,743,343 | - | 3,719,972 | - | 3,790,280 | 3,790,280 | - |
| Total business-type activities | 15,299,595 | 15,559,285 | - | 3,819,760 | - | 4,079,450 | 4,079,450 | - |
| Total primary government | \$ 31,608,675 | 17,436,577 | - | 5,564,061 | (12,687,487) | 4,079,450 | (8,608,037) | |
| Component Unit: | | | | | | | | |
| Housing | \$ 1,550,636 | 476,509 | - | 995,141 | | | | (78,986) |
| General Revenues: | | | | | | | | |
| Taxes: | | | | | | | | |
| Property taxes, levied for general purposes | | | | | \$ 1,470,404 | - | 1,470,404 | - |
| Gross receipts taxes | | | | | 8,393,558 | 922,912 | 9,316,470 | - |
| Gasoline and motor vehicle taxes | | | | | 398,581 | - | 398,581 | - |
| Licenses and fees | | | | | 236,057 | - | 236,057 | 390 |
| Interest income | | | | | 13,092 | 63,293 | 76,385 | 1,407 |
| Other income | | | | | 1,839,514 | 143,500 | 1,983,014 | - |
| Transfers | | | | | 161,570 | (138,085) | 23,485 | (23,482) |
| Total general revenues and transfers | | | | | 12,512,776 | 991,620 | 13,504,396 | (21,685) |
| Change in net position | | | | | (174,711) | 5,071,070 | 4,896,359 | (100,671) |
| Net position, beginning | | | | | 46,987,719 | 33,238,132 | 80,225,851 | 4,977,928 |
| Net position, ending | | | | | \$ 46,813,008 | 38,309,202 | 85,122,210 | 4,877,257 |

See Notes to Financial Statements.

FUND FINANCIAL STATEMENTS

STATE OF NEW MEXICO
CITY OF LAS VEGAS
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2014

| | General Fund | Other Governmental Funds | Total |
|--|---------------------|--------------------------------|------------------|
| ASSETS | | | |
| Cash and cash equivalents | \$ 2,307,022 | 2,707,366 | 5,014,388 |
| Receivables, net | 1,413,859 | 809,431 | 2,223,290 |
| Inventory | 116,497 | - | 116,497 |
| Due from other funds | 734,496 | 490 | 734,986 |
| Total assets | \$ 4,571,874 | 3,517,287 | 8,089,161 |
| LIABILITIES | | | |
| Accounts payable | \$ 117,000 | 25,927 | 142,927 |
| Accrued payroll | 423,414 | 61,595 | 485,009 |
| Due to other funds | 583,195 | 402,148 | 985,343 |
| Total liabilities | 1,123,609 | 489,670 | 1,613,279 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue - property taxes | 69,438 | - | 69,438 |
| FUND BALANCE | | | |
| Nonspendable: | | | |
| Inventory | 116,497 | - | 116,497 |
| Restricted: | | | |
| Future debt service payments | - | 836,830 | 836,830 |
| Capital projects | - | 715,131 | 715,131 |
| General government | - | 196,828 | 196,828 |
| Public safety | - | 72,875 | 72,875 |
| Public works | - | - | - |
| Culture and recreation | - | - | - |
| Health and welfare | - | - | - |
| Assigned: | | | |
| General government | - | 183,796 | 183,796 |
| Public safety | - | 22,856 | 22,856 |
| Public works | - | 773,033 | 773,033 |
| Culture and recreation | - | 253,414 | 253,414 |
| Health and welfare | - | 67,628 | 67,628 |
| Unassigned: | | | |
| General fund | 3,262,330 | - | 3,262,330 |
| Special revenue and capital projects funds | - | (94,774) | (94,774) |
| Total fund balances | 3,378,827 | 3,027,617 | 6,406,444 |
| Total liabilities deferred inflows of resources and fund balances | \$ 4,571,874 | 3,517,287 | 8,089,161 |

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 POSITION - GOVERNMENTAL FUNDS
June 30, 2014

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

| | |
|--|----------------------|
| Fund balances - total governmental funds | \$ 6,406,444 |
| Net Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds | 47,403,043 |
| Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable: | |
| Accrued interest | (15,971) |
| A portion of receivables reported in the Statement of Net Position is not currently available in the fund | 69,438 |
| 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 | (370,783) |
| Bonds, loans and capital leases payable | (6,679,163) |
| | <hr/> |
| Net position of governmental activities | \$ 46,813,008 |
| | <hr/> <hr/> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2014**

| | General Fund | Other Governmental Funds | Total |
|---|---------------------|--------------------------------|-------------------|
| Taxes | | | |
| Property | \$ 1,469,624 | - | 1,469,624 |
| Gross receipts | 6,743,635 | 1,649,923 | 8,393,558 |
| Gasoline and motor vehicle taxes | - | 398,581 | 398,581 |
| Intergovernmental income | | | |
| Federal grants | - | 482,515 | 482,515 |
| State grants | 6,853 | 1,254,933 | 1,261,786 |
| Charges for services | 1,860,224 | 17,068 | 1,877,292 |
| Licenses and fees | 157,581 | 78,476 | 236,057 |
| Interest income | 9,274 | 3,818 | 13,092 |
| Other | 1,487,638 | 351,876 | 1,839,514 |
| Total revenues | 11,734,829 | 4,237,190 | 15,972,019 |
| Expenditures | | | |
| Current | | | |
| General government | 2,803,976 | 411,616 | 3,215,592 |
| Public safety | 5,178,757 | 267,782 | 5,446,539 |
| Public works | 809,497 | 734,854 | 1,544,351 |
| Culture and recreation | 1,363,110 | 306,182 | 1,669,292 |
| Health and welfare | 1,713,512 | 765,608 | 2,479,120 |
| Capital outlay | 21,186 | 2,079,570 | 2,100,756 |
| Debt service - Principal | 83,702 | 366,888 | 450,590 |
| Debt service - Interest | - | 173,229 | 173,229 |
| Total expenditures | 11,973,740 | 5,105,729 | 17,079,469 |
| Excess of revenues over expenditures | (238,911) | (868,539) | (1,107,450) |
| Other financing sources (uses) | | | |
| Proceeds from loan issuance | - | 112,045 | 112,045 |
| Transfers in | 651,482 | 1,251,364 | 1,902,846 |
| Transfers out | (831,554) | (909,722) | (1,741,276) |
| Total other financing sources (uses) | (180,072) | 453,687 | 273,615 |
| Net change in fund balances | (418,983) | (414,852) | (833,835) |
| Fund balances - beginning of year | 3,797,810 | 3,442,469 | 7,240,279 |
| Fund balance - end of year | \$ 3,378,827 | 3,027,617 | 6,406,444 |

See Notes to Financial Statements.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014**

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

| | |
|--|---------------------|
| Net change in fund balances - total governmental funds | <u>\$ (833,835)</u> |
| Property taxes that are not recognized in the fund balance | <u>780</u> |

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:

| | |
|---------------------------------|--------------------|
| Expenditures for capital assets | 1,735,524 |
| Current year depreciation | <u>(1,499,682)</u> |
| | <u>235,842</u> |

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 position. 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:

| | |
|---|---------------------|
| Change in accrued interest | 1,154 |
| Change in accrued compensated absences | (31,166) |
| Payments on bonds and loans | 564,559 |
| Additional borrowings | <u>(112,045)</u> |
| | <u>452,514</u> |
| Change in net position of governmental activities | <u>\$ (174,711)</u> |

See Notes to Financial Statements.

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual Amounts | Variances Favorable (Unfavorable) |
|---|-------------------|-------------------|-------------------|---|
| | Original | Final | | Final to Actual |
| Revenues | | | | |
| Taxes | | | | |
| Property taxes | \$ 1,273,369 | 1,273,369 | 1,400,458 | 127,089 |
| Gross receipts | 6,985,000 | 6,985,000 | 5,991,970 | (993,030) |
| Gas and motor vehicle | 65,000 | 65,000 | 59,285 | (5,715) |
| Intergovernmental income | | | | |
| Federal grants | - | - | - | - |
| State grants | 6,328 | 56,328 | 6,853 | (49,475) |
| Charges for services | 1,384,000 | 1,384,000 | 1,384,000 | - |
| Licenses and fees | 97,500 | 97,500 | 78,710 | (18,790) |
| Interest income | 5,000 | 5,000 | 9,274 | 4,274 |
| Other | 1,683,130 | 1,691,380 | 1,615,158 | (76,222) |
| Total revenues | 11,499,327 | 11,557,577 | 10,545,708 | (1,011,869) |
| Expenditures | | | | |
| Current | | | | |
| General government | 4,418,278 | 4,232,374 | 3,924,940 | 307,434 |
| Public safety | 5,668,376 | 5,549,524 | 5,089,005 | 460,519 |
| Public works | 671,312 | 667,398 | 648,965 | 18,433 |
| Culture and recreation | 1,267,193 | 1,314,961 | 1,270,397 | 44,564 |
| Health and welfare | 283,040 | 633,040 | 545,116 | 87,924 |
| Capital outlay | - | - | - | - |
| Debt service - Principal | - | - | - | - |
| Debt service - Interest | - | - | - | - |
| Total expenditures | 12,308,199 | 12,397,297 | 11,478,423 | 918,874 |
| Excess (deficiency) of revenues over expenditures | (808,872) | (839,720) | (932,715) | (92,995) |
| Other financing sources (uses) | | | | |
| Designated cash | - | - | - | - |
| Transfers in | 628,000 | 628,000 | 628,000 | - |
| Transfers out | (705,997) | (830,773) | (830,604) | 169 |
| Total other financing sources (uses) | (77,997) | (202,773) | (202,604) | 169 |
| Net change in fund balance | \$ (886,869) | (1,042,493) | (1,135,319) | (92,826) |
| Change in accounts receivable | | | 1,206,563 | |
| Change in accounts payable | | | (490,227) | |
| GAAP change in fund balance | | | \$ (418,983) | |

See Notes to Financial Statements.

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2014

| | Enterprise Funds | | | | | Business-type Activities - |
|---|----------------------|------------------|------------------|-------------------|----------------------|-------------------------------|
| | Wastewater | Natural Gas | Solid Waste | Water | Total | Internal Service Funds |
| ASSETS | | | | | | |
| Current assets | | | | | | |
| Cash and cash equivalents | \$ 2,142,563 | 4,497,724 | 3,231,443 | 4,570,264 | 14,441,994 | 1,020,007 |
| Receivables, net | 92,872 | 83,352 | 206,177 | 718,192 | 1,100,593 | - |
| Inventory | - | 224,595 | - | 179,886 | 404,481 | - |
| Interfund receivable | - | - | - | 19,533 | 19,533 | 20,000 |
| Total current assets | 2,235,435 | 4,805,671 | 3,437,620 | 5,487,875 | 15,966,601 | 1,040,007 |
| Noncurrent assets | | | | | | |
| Restricted cash and cash equivalents | - | - | 419,722 | 365,355 | 785,077 | - |
| Capital assets | 24,184,637 | 1,311,011 | 2,525,667 | 26,857,215 | 54,878,530 | 1,933,811 |
| Less: accumulated depreciation | (4,146,211) | (1,055,157) | (1,311,344) | (7,939,467) | (14,452,179) | (1,712,899) |
| Total noncurrent assets | 20,038,426 | 255,854 | 1,634,045 | 19,283,103 | 41,211,428 | 220,912 |
| Total assets | 22,273,861 | 5,061,525 | 5,071,665 | 24,770,978 | 57,178,029 | 1,260,919 |
| LIABILITIES | | | | | | |
| Current liabilities | | | | | | |
| Accounts payable | 12,781 | 313,156 | 39,799 | 107,774 | 473,510 | 4,826 |
| Meter deposits payable | - | 272,938 | - | 166,412 | 439,350 | - |
| Accrued payroll | 19,928 | 22,874 | 33,822 | 97,312 | 173,936 | 38,798 |
| Interfund payable | 60,000 | - | 79,755 | 110,000 | 249,755 | - |
| Accrued interest payable | 96,311 | - | 11,112 | 2,178 | 109,601 | - |
| Current portion of long-term debt | 799,572 | - | 433,478 | 441,378 | 1,674,428 | - |
| Total current liabilities | 988,592 | 608,968 | 597,966 | 925,054 | 3,120,580 | 43,624 |
| Noncurrent liabilities | | | | | | |
| Accrued compensated absences | 14,541 | 20,870 | 31,789 | 45,765 | 112,965 | 44,839 |
| Accrued landfill closure costs | - | - | 2,202,923 | - | 2,202,923 | - |
| Bonds, loans and capital leases payable | 11,025,612 | - | 2,112,739 | 1,391,465 | 14,529,816 | - |
| Other liabilities | 12,867 | 23,349 | 16,967 | 21,816 | 74,999 | - |
| Total noncurrent liabilities | 11,053,020 | 44,219 | 4,364,418 | 1,459,046 | 16,920,703 | 44,839 |
| Total liabilities | 12,041,612 | 653,187 | 4,962,384 | 2,384,100 | 20,041,283 | 88,463 |
| NET POSITION | | | | | | |
| Net investment in capital assets | 8,213,242 | 255,854 | (1,331,894) | 17,084,905 | 24,222,107 | 35,063 |
| Restricted for repair, replacement and other | - | - | 419,722 | 365,355 | 785,077 | - |
| Unrestricted | 2,019,007 | 4,152,484 | 1,021,453 | 4,936,618 | 12,129,562 | 1,137,393 |
| Total net position | \$ 10,232,249 | 4,408,338 | 109,281 | 22,386,878 | 37,136,746 | 1,172,456 |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds | | | | | 1,172,456 | |
| Net position of business-type activities | | | | | <u>\$ 38,309,202</u> | |

See Notes to Financial Statements.

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
June 30, 2014

| | Enterprise Funds | | | | | Business-Type Activities Internal Service Funds |
|---|------------------|-------------|-------------|------------|-------------|--|
| | Wastewater | Natural Gas | Solid Waste | Water | Total | |
| Operating Revenues | | | | | | |
| Charges for services | \$ 2,432,859 | 5,575,139 | 2,807,944 | 4,743,343 | 15,559,285 | - |
| Total operating revenues | 2,432,859 | 5,575,139 | 2,807,944 | 4,743,343 | 15,559,285 | - |
| Operating Expenses | | | | | | |
| Personnel services | 423,160 | 483,269 | 754,526 | 1,348,552 | 3,009,507 | 888,876 |
| Utilities | 211,826 | 1,037 | 8,139 | 157,420 | 378,422 | 17,881 |
| Contractual services | 193,876 | 3,496,158 | 120,744 | 847,910 | 4,658,688 | 130,226 |
| Supplies | 6,083 | 4,810 | 7,808 | 50,324 | 69,025 | 15,462 |
| Maintenance and materials | 147,607 | 530,489 | 224,714 | 294,555 | 1,197,365 | 6,800 |
| Other costs | 973,666 | 772,687 | 1,083,456 | 1,506,735 | 4,336,544 | 370,570 |
| Total operating expenses | 1,956,218 | 5,288,450 | 2,199,387 | 4,205,496 | 13,649,551 | 1,429,815 |
| Operating income (loss) | 476,641 | 286,689 | 608,557 | 537,847 | 1,909,734 | (1,429,815) |
| Nonoperating Revenues (Expenses) | | | | | | |
| Gross receipts tax | - | - | 186,118 | 736,794 | 922,912 | - |
| Interest expense | (121,934) | - | (66,644) | (31,651) | (220,229) | - |
| Interest income | 10,828 | 18,105 | 8,451 | 22,315 | 59,699 | 3,594 |
| Grant revenue | 88,761 | - | 11,027 | 3,719,972 | 3,819,760 | - |
| Miscellaneous income | 15,045 | 13,672 | 27,683 | 83,045 | 139,445 | 4,055 |
| Total nonoperating revenues (expenses) | (7,300) | 31,777 | 166,635 | 4,530,475 | 4,721,587 | 7,649 |
| Income (loss) before transfers | 469,341 | 318,466 | 775,192 | 5,068,322 | 6,631,321 | (1,422,166) |
| Transfers in (out) | | | | | | |
| Transfers (out) | (297,356) | (671,610) | (352,498) | (696,039) | (2,017,503) | (187,679) |
| Transfers in | - | - | - | 103,200 | 103,200 | 1,963,897 |
| Total transfers in (out), net | (297,356) | (671,610) | (352,498) | (592,839) | (1,914,303) | 1,776,218 |
| Change in net position | 171,985 | (353,144) | 422,694 | 4,475,483 | 4,717,018 | 354,052 |
| Net position (deficit), beginning of year | 10,060,264 | 4,761,482 | (313,413) | 17,911,395 | 32,419,728 | 818,404 |
| Net position, end of year | \$ 10,232,249 | 4,408,338 | 109,281 | 22,386,878 | 37,136,746 | 1,172,456 |

See Notes to Financial Statements.

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended June 30, 2014

| | Enterprise Funds | | | | | Business-type Activities |
|--|---------------------|------------------|------------------|------------------|-------------------|-----------------------------|
| | Waste Water | Natural Gas | Solid Waste | Water | Total | Internal Service Funds |
| Cash flows from operating activities: | | | | | | |
| Cash received from user charges | \$ 2,531,571 | 5,671,859 | 2,899,801 | 4,385,478 | 15,488,709 | - |
| Cash payments to employees for services | (426,805) | (486,377) | (755,036) | (1,341,870) | (3,010,088) | (868,421) |
| Cash payments to suppliers for goods and services | (1,007,721) | (4,497,391) | (1,276,457) | (2,285,294) | (9,066,863) | (517,817) |
| Net cash provided by (used in) operating activities | 1,097,045 | 688,091 | 868,308 | 758,314 | 3,411,758 | (1,386,238) |
| Cash flows from noncapital financing activities: | | | | | | |
| Taxes | - | - | 186,118 | 736,794 | 922,912 | - |
| Miscellaneous income | 15,045 | 13,672 | 27,683 | 83,045 | 139,445 | 4,055 |
| Transfers out | (297,356) | (671,610) | (352,498) | (696,039) | (2,017,503) | (187,679) |
| Transfers in | - | - | - | 103,200 | 103,200 | 1,963,897 |
| Net cash (used in) provided by noncapital financing activities: | (282,311) | (657,938) | (138,697) | 227,000 | (851,946) | 1,780,273 |
| Cash flows from capital and related financing activities: | | | | | | |
| Interest paid | (121,934) | - | (66,644) | (31,651) | (220,229) | - |
| Proceeds from grant award | 88,761 | - | 11,027 | 3,719,972 | 3,819,760 | - |
| Change in accrued interest | (15,157) | - | - | (4,885) | (20,042) | - |
| Change in landfill closure liability | - | - | (51,267) | - | (51,267) | - |
| Proceeds from long-term debt | - | - | - | 754,050 | 754,050 | - |
| Payments of long-term debt | (786,094) | - | (425,398) | (327,893) | (1,539,385) | - |
| Acquisition of capital assets | (193,703) | (14,538) | - | (6,238,477) | (6,446,718) | (202,644) |
| Net cash (used in) provided by capital and related financing activities: | (1,028,127) | (14,538) | (532,282) | (2,128,884) | (3,703,831) | (202,644) |
| Cash flows from investing activities: | | | | | | |
| Interest on investments | 10,828 | 18,105 | 8,451 | 22,315 | 59,699 | 3,594 |
| Net cash provided by investing activities | 10,828 | 18,105 | 8,451 | 22,315 | 59,699 | 3,594 |
| Net (decrease) increase in cash and cash equivalents | (202,565) | 33,720 | 205,780 | (1,121,255) | (1,084,320) | 194,985 |
| Cash and cash equivalents - beginning of year | 2,345,128 | 4,464,004 | 3,445,385 | 6,056,874 | 16,311,391 | 825,022 |
| Cash and cash equivalents - end of year | \$ 2,142,563 | 4,497,724 | 3,651,165 | 4,935,619 | 15,227,071 | 1,020,007 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | | | |
| Operating income (loss) | \$ 476,641 | 286,689 | 608,557 | 537,847 | 1,909,734 | (1,429,815) |
| Adjustments to reconcile operating income (loss) to net cash (used) by operating activities: | | | | | | |
| Depreciation | 521,772 | 66,869 | 157,612 | 462,170 | 1,208,423 | 22,035 |
| Changes in assets and liabilities: | | | | | | |
| Receivables | 98,712 | 63,442 | 87,051 | (359,702) | (110,497) | - |
| Inventory | - | (71,010) | - | 44,372 | (26,638) | - |
| Accounts payable | 12 | 311,931 | 10,792 | 59,535 | 382,270 | 1,087 |
| Accrued payroll expenses | 1,593 | 3,129 | 423 | 6,020 | 11,165 | 8,723 |
| Other liabilities | 3,553 | 2,933 | - | 5,573 | 12,059 | - |
| Compensated absences | (5,238) | (6,237) | (933) | 662 | (11,746) | 11,732 |
| Meter deposits | - | 30,345 | 4,806 | 1,837 | 36,988 | - |
| Net cash provided by (used in) operating activities | \$ 1,097,045 | 688,091 | 868,308 | 758,314 | 3,411,758 | (1,386,238) |

See Notes to Financial Statements.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
For the Year Ended June 30, 2014**

ASSETS

| | |
|----------------------|------------------|
| Cash | \$ 39,334 |
| Due from other funds | 153 |
| Total | <u>\$ 39,487</u> |

LIABILITIES

| | |
|-----------------------|------------------|
| Due to other entities | <u>\$ 39,487</u> |
|-----------------------|------------------|

See Notes to Financial Statements.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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 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.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies their taxes or issues their debt. 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, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The City of Las Vegas Housing Authority (Authority) provides housing services to qualified families and is governed by the City's Mayor and Council. The Authority is a discretely presented component unit of the City. The Authority did not issue separate audited financial statements for the fiscal year ended June 30, 2014.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position 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 Position 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 when earned.

In the government-wide Statement of Net Position, 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.

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

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

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes, 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.

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 funds:

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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

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.

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, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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 Position or Equity

Cash and cash equivalents. Amounts reflected as "cash and cash equivalents" on the Statement of Net Position 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 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, 2014, 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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments for the City are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties.

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

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

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

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

government wide statements. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. 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 |

Unearned Revenues. Unearned revenues arise when the government receives resources before it has a legal claim to them, as when grant monies are received prior to meeting all eligibility requirements. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, revenue is recognized.

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, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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 position.

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 position. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Deferred outflows/inflows of resources. During fiscal year 2013, the City adopted GASB Statement No. 63 "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position" and early adopted GASB Statement No. 65 "Items Previously Reported as Assets and Liabilities". Significant impacts of adopting these statements include changing the title of the statement of net assets to the statement of net position, adding a separate section for deferred inflow of resources related to property taxes, and expensing debt issuance costs incurred.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. The City does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position. In the government-wide financial statements and proprietary fund financial statements, net position are reported in three categories:

- a. Net investment in capital assets: Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Position: Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted Net Position: It represents net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

Fund Balance. Fund balances of the governmental funds are classified as follows:

- a. Nonspendable: Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted: Amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed: Amounts that can be used only for specific purposes determined by a formal action of City Council. City Council is the highest level of decision-making authority for the City. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by City Council. The City currently has no committed fund balances.
- d. Assigned: Amounts that are constrained by the City's intent to use them for a specific purpose, but are neither restricted or committed. The City has not established a policy regarding the assignment of funds, so this category of fund balance represents the residual amounts not otherwise reported as unspendable, restricted, or committed.
- e. Unassigned: All other spendable amounts.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 landfill closure costs and the allowance for uncollectible accounts in the joint utility fund and useful lives 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.

Enterprise and internal service fund budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP). All annual appropriations lapse at fiscal year end and carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

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

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, 2014.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the City. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized as required by statute.

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2014, \$18,860,768 of the City's deposits of \$19,610,768 was exposed to custodial credit risk, \$8,014,866 was uninsured and uncollateralized. At June 30, 2014, the Housing Authority's deposits of \$463,811 were exposed to custodial credit risk and were uninsured and uncollateralized.

| | Wells Fargo Bank | Southwest Capital Bank | Community 1st Bank of Las Vegas | Total |
|--|---------------------|---------------------------|---------------------------------------|------------|
| Amount of deposits | \$ 236,925 | 5,407,729 | 13,966,114 | 19,610,768 |
| FDIC Coverage | 250,000 | 250,000 | 250,000 | 750,000 |
| Total uninsured public funds | - | 5,157,729 | 13,716,114 | 18,860,768 |
| Collateralized by securities held by pledging institutions or by its trust department or agent in other than the City's name | - | 3,931,848 | 6,914,054 | 10,845,902 |
| Uninsured and uncollateralized | \$ - | 1,225,881 | 6,802,060 | 8,014,866 |
| Collateral requirement (50% of uninsured funds) | \$ - | 2,578,865 | 6,858,057 | 9,430,384 |
| Pledged Collateral | - | 3,931,848 | 6,914,054 | 10,845,902 |
| Over (Under) Collateralized | \$ - | 1,352,984 | 55,997 | 1,415,518 |

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, 2014**

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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.

Primary Government

Reconciliation to the Statement of Net Position:

| | |
|---|----------------|
| Cash and cash equivalents per Statement of Net Position | \$ 20,476,389 |
| Restricted cash and cash equivalents | 785,077 |
| Agency funds cash per Statement of Fiduciary Assets and Liabilities | 34,018 |
| Reserves on deposit with New Mexico Finance Authority | (3,172,939) |
| Reconciling items | 1,489,944 |
| Petty cash | <u>(1,721)</u> |
| Bank balance of deposits | 19,610,768 |

Component Unit

Reconciliation to the Statement of Net Position:

| | |
|---|----------------------|
| Cash and cash equivalents per Statement of Net Position | 709,817 |
| Restricted cash and cash equivalents | 31,780 |
| Minus reconciling items | <u>(27,786)</u> |
| Bank balance of deposits | <u>713,811</u> |
| Total deposits | <u>\$ 20,324,579</u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 4. RECEIVABLES

Receivables as of June 30, 2014, are as follows:

Governmental Activities:

| | General | Other Government Funds | Total |
|--|---------------------|------------------------------|------------------|
| Property taxes receivable | \$ 48,672 | - | 48,672 |
| Other receivables: | | | |
| Licenses and fees | 35,477 | - | 35,477 |
| Gross receipts taxes | 1,150,926 | 263,534 | 1,414,460 |
| Intergovernmental-grants: | | | |
| Federal | - | 109,014 | 109,014 |
| State | - | 347,323.00 | 347,323 |
| Interest receivable | 93 | - | 93 |
| Other receivables | 456,653 | 89,560 | 546,213 |
| Total gross receivables | 1,691,821 | 809,431 | 2,501,252 |
| Less: allowance for doubtful accounts | (277,962) | - | (277,962) |
| Total net receivables | <u>\$ 1,413,859</u> | <u>809,431</u> | <u>2,223,290</u> |

Business-type Activities:

| | Wastewater | Natural Gas | Solid Waste | Water | Total |
|--|------------------|----------------|----------------|----------------|---------------------|
| Other receivables: | | | | | |
| Charges for services | \$ 321,275 | 484,496 | 352,774 | 1,805,632 | \$ 2,964,177 |
| Gross receipts taxes | - | - | 29,543 | 113,901 | 143,444 |
| Interest receivable | - | 1,324 | - | - | 1,324 |
| Others | - | 58,250 | 11,027 | 179,297 | 248,574 |
| Total gross receivables | 321,275 | 544,070 | 393,344 | 2,098,830 | 3,357,519 |
| Less: allowance for doubtful accounts | (228,403) | (460,718) | (187,167) | (1,380,638) | (2,256,926) |
| Total net receivables | <u>\$ 92,872</u> | <u>83,352</u> | <u>206,177</u> | <u>718,192</u> | <u>\$ 1,100,593</u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 5. TRANSFERS AND INTERFUND RECEIVABLES

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

| <u>Transfers In</u> | <u>Transfers Out</u> | <u>Amount</u> |
|---|------------------------------|---------------|
| General Fund | Lodgers Tax Promotion | \$ 48,000 |
| General Fund | Utilities Administration | 130,000 |
| General Fund | Home Ownership | 23,482 |
| Recreation Center | General Fund | 450,000 |
| Sick Leave Contingency | Solid Waste | 13,532 |
| Sick Leave Contingency | General Fund | 50,000 |
| Sick Leave Contingency | Utilities Services | 17,679 |
| Sick Leave Contingency | Water | 24,429 |
| State Library Grant | State Library Grant | 10,960 |
| Capital Improvement | Lighting Project | 169 |
| Transportation Grant #5311 | General Fund | 130,267 |
| Transportation Center | Civil Emergency Preparedness | 14,291 |
| Transportation Center | Federal Law Enforcement | 21,507 |
| Transportation Center | SDCSWA Replacement | 782 |
| Transportation Center | Replacement | 13,815 |
| Transportation Center | General Fund | 45,730 |
| SA Prevention Initiative | General Fund | 5,000 |
| NM Youth Commission Corps | General Fund | 50,000 |
| NM Youth Commission Corps | Solid Waste | 42,446 |
| CDBG Alamo | Capital Improvement | 100,000 |
| Senior Center | General Fund | 50,000 |
| 4th of July Fiestas | General Fund | 25,000 |
| Municipal Pooled GRT Bonds | Capital Improvement | 303,785 |
| NMFA Equipment Loan | Lodger's Tax Promotion | 18,634 |
| NMFA Equipment Loan | State Law Enforcement | 25,651 |
| NMFA Fire Equipment Loan | State Fire Grant | 35,429 |
| Rehab Taxiway ABC & Apron | Street Improvement | 156,258 |
| Recreation Center Phase II Construction | Recreation Center Phase II | 96,000 |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 5. TRANSFERS AND INTERFUND RECEIVABLES (CONTINUED)

| | | |
|--------------------------|---------------------|----------------------------|
| Automated Sys Financing | Waste Water | \$ 22,491 |
| Automated Sys Financing | Natural Gas | 30,000 |
| Automated Sys Financing | Solid Waste | 10,000 |
| Automated Sys Financing | Water | 30,000 |
| Automated Sys Financing | Capital Improvement | 90,000 |
| Utilities Administration | Waste Water | 151,124 |
| Utilities Administration | Natural Gas | 352,765 |
| Utilities Administration | Solid Waste | 100,790 |
| Utilities Administration | Water | 352,765 |
| Utilities Services | Waste Water | 123,742 |
| Utilities Services | Natural Gas | 288,845 |
| Utilities Services | Solid Waste | 82,530 |
| Utilities Services | Water | <u>288,845</u> |
| Total | | <u><u>\$ 3,969,943</u></u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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, 2014 is as follows:

| <u>Due from Other Funds</u> | <u>Due to Other Funds</u> | <u>Amount</u> |
|------------------------------------|---------------------------|---------------------|
| Airport Operations | General Fund | \$ 74,126 |
| Recreation Center | General Fund | 48,000 |
| Corrections | General Fund | 28,710 |
| Solid Waste | General Fund | 79,755 |
| Waste Water | General Fund | 60,000 |
| Water | General Fund | 110,000 |
| Street Co-Op Projects | General Fund | 203,076 |
| Special Legislative Appropriations | General Fund | 50,972 |
| NM Traffic Safety | General Fund | 5,689 |
| 2011 Bulletproof Vest Partnership | General Fund | 1,193 |
| Region IV JAG | General Fund | 1,053 |
| San Miguel County DWII | General Fund | 6,296 |
| Senior Citizens Center | General Fund | 55,836 |
| Wrongful Conviction | General Fund | 5,275 |
| Enhanced-911 Grant | General Fund | 531 |
| JAG DCE/SP | General Fund | 1,741 |
| 2013 Region IV | General Fund | <u>2,243</u> |
| Subtotal General Fund | | 734,496 |
| General Fund | Corrections | 490 |
| Sick Leave Contingency | Utilities Administration | 20,000 |
| Gasoline Tax Revenue Bond | Water GRT | 19,533 |
| General Fund | Home Ownership | <u>460,426</u> |
| Subtotal Proprietary Funds | | 500,449 |
| General Fund | Court Automation | 153 |
| Subtotal Agency Funds | | <u>153</u> |
| Total | | <u>\$ 1,235,098</u> |

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 6. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2014. Land is not subject to depreciation.

| | Beginning Balance 6/30/2013 | Increase | Decrease | Reclassifications | Ending Balance 6/30/2014 |
|---|-----------------------------------|--------------------|------------------|-------------------|-----------------------------|
| <u>Governmental Activities</u> | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 19,223,536 | - | - | - | 19,223,536 |
| Construction in progress | 568,851 | 80,858 | - | (568,851) | 80,858 |
| Total capital assets, not being depreciated | <u>19,792,387</u> | <u>80,858</u> | <u>-</u> | <u>(568,851)</u> | <u>19,304,394</u> |
| Capital assets being depreciated: | | | | | |
| Infrastructure | 14,449,564 | 1,210,565 | - | 568,851 | 16,228,980 |
| Buildings and improvements | 19,778,812 | - | - | - | 19,778,812 |
| Machinery and equipment | 6,401,600 | 98,768 | (263,987) | - | 6,236,381 |
| Vehicles | 6,095,458 | 281,255 | (144,692) | - | 6,232,021 |
| Total capital assets being depreciated | <u>46,725,434</u> | <u>1,590,588</u> | <u>(408,679)</u> | <u>568,851</u> | <u>48,476,194</u> |
| Less accumulated depreciation for: | | | | | |
| Infrastructure | (2,071,863) | (533,460) | - | - | (2,605,323) |
| Buildings and improvements | (7,357,556) | (404,237) | - | - | (7,761,793) |
| Machinery and equipment | (4,949,145) | (320,522) | 263,987 | - | (5,005,680) |
| Vehicles | (4,907,978) | (241,463) | 144,692 | - | (5,004,749) |
| Total accumulated depreciated | <u>(19,286,542)</u> | <u>(1,499,682)</u> | <u>408,679</u> | <u>-</u> | <u>(20,377,545)</u> |
| Total capital assets being depreciated, net | <u>27,438,892</u> | <u>90,906</u> | <u>-</u> | <u>568,851</u> | <u>28,098,649</u> |
| Governmental activities capital assets, net | <u>\$ 47,231,279</u> | <u>171,764</u> | <u>-</u> | <u>-</u> | <u>47,403,043</u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 6. CAPITAL ASSETS (CONTINUED)

Depreciation expense for the year ended June 30, 2014 was as follows:

| | Government Activities | | | | |
|----------------------------|--------------------------|-----------|--|--|--|
| Culture & Recreation | \$ | 179,562 | | | |
| General government | | 231,841 | | | |
| Health and welfare | | 31,989 | | | |
| Public safety | | 421,835 | | | |
| Public works | | 634,455 | | | |
| Total depreciation expense | \$ | 1,499,682 | | | |

| | Beginning Balance 6/30/2013 | Increase | Decrease | Reclassifications | Ending Balance 6/30/2014 |
|--|-----------------------------------|-------------|----------|-------------------|--------------------------------|
| <u>Business-Type Activities</u> | | | | | |
| Capital assets not being depreciated | | | | | |
| Land | \$ 1,180,696 | - | - | - | 1,180,696 |
| Water rights | 4,232,975 | - | - | - | 4,232,975 |
| Construction in progress | 750,125 | 4,415,224 | - | (205,000) | 4,960,349 |
| Total capital assets not being depreciated | 6,163,796 | 4,415,224 | - | (205,000) | 10,374,020 |
| Capital assets being depreciated: | | | | | |
| Water systems | 3,270,820 | - | - | - | 3,270,820 |
| Land improvements | 812,938 | - | - | - | 812,938 |
| Infrastructure | 29,406,959 | 1,296,249 | - | 205,000 | 30,908,208 |
| Buildings and improvements | 4,543,185 | 90,369 | - | - | 4,633,554 |
| Furniture, fixtures and equipment | 2,615,915 | 615,665 | - | - | 3,231,580 |
| Vehicles | 3,344,126 | 253,593 | (16,498) | - | 3,581,221 |
| Total capital assets being depreciated | 43,993,943 | 2,255,876 | (16,498) | 205,000 | 46,438,321 |
| Less accumulated depreciation for | | | | | |
| Water systems | (2,747,489) | (65,416) | - | - | (2,812,905) |
| Land improvements | (597,102) | (14,393) | - | - | (611,495) |
| Infrastructure | (3,209,591) | (696,970) | - | - | (3,906,561) |
| Buildings and improvements | (3,893,670) | (57,881) | - | - | (3,951,551) |
| Furniture, fixtures and equipment | (2,184,953) | (124,014) | - | - | (2,308,967) |
| Vehicles | (2,301,815) | (288,282) | 16,498 | - | (2,573,599) |
| Total accumulated depreciation | (14,934,620) | (1,246,956) | 16,498 | - | (16,165,078) |
| Total capital assets being depreciated, net | 29,059,323 | 1,008,920 | - | 205,000 | 30,273,243 |
| Business-type activities capital assets, net | \$ 35,223,119 | 5,424,144 | - | - | 40,647,263 |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 6. CAPITAL ASSETS (CONTINUED)

Component Unit

| | Balance 6/30/2013 | Additions | Deletions | Reclassifications | Balance 6/30/2014 |
|------------------------------------|----------------------|-----------|-----------|-------------------|----------------------|
| Capital assets not depreciated: | | | | | |
| Land | \$ 160,150 | - | - | - | 160,150 |
| Construction in progress | 10,721 | - | - | - | 10,721 |
| Total not depreciated | 170,871 | - | - | - | 170,871 |
| Capital assets being depreciated: | | | | | |
| Land improvements | 778,038 | 54,727 | - | - | 832,765 |
| Buildings and improvements | 9,389,392 | 236,323 | - | - | 9,625,715 |
| Furniture, fixtures, and equipment | 394,091 | - | - | - | 394,091 |
| Vehicles | 248,354 | - | - | - | 248,354 |
| Total being depreciated | 10,809,875 | 291,050 | - | - | 11,100,925 |
| Total Capital Assets | 10,980,746 | 291,050 | - | - | 11,271,796 |
| Less accumulated depreciation for: | | | | | |
| Land improvements | (512,440) | (42,256) | - | - | (554,696) |
| Buildings and improvements | (6,080,030) | (256,415) | - | - | (6,336,445) |
| Furniture, fixtures, and equipment | (383,303) | (4,139) | - | - | (387,442) |
| Vehicles | (210,484) | (9,467) | - | - | (219,951) |
| Total accumulated depreciation | (7,186,257) | (312,277) | - | - | (7,498,534) |
| Net Capital Assets | \$ 3,794,489 | (21,227) | - | - | 3,773,262 |

NOTE 7. LONG-TERM DEBT

Governmental Activities:

During the year ended June 30, 2014, the following changes occurred in the liabilities reported in the government-wide statement of net position:

| | Balance 6/30/2013 | Additions | Retirements | Balance 6/30/2014 | Due Within One Year |
|----------------------------|----------------------|-----------|-------------|----------------------|------------------------|
| Bonds | \$ 6,310,000 | - | 305,000 | 6,005,000 | 305,000 |
| NMFA Loans | 574,587 | 112,045 | 61,889 | 624,743 | 66,290 |
| Governmental Capital Lease | 247,091 | - | 197,671 | 49,420 | 49,420 |
| | 7,131,678 | 112,045 | 564,560 | 6,679,163 | 420,710 |
| Compensated Absences | 401,949 | 283,743 | 314,909 | 370,783 | 253,631 |
| Total Long-Term Debt | \$ 7,533,627 | 395,788 | 879,469 | 7,049,946 | 674,341 |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 7. LONG-TERM DEBT (CONTINUED)

Bonds

At June 30, 2014, the City had the following bonds outstanding:

| Description | Date of Issue | Due Date | Interest Rate | Original Amount of Issue | Balance June 30, 2014 |
|---|---------------|----------|---------------|--------------------------|-----------------------|
| 2012 Series GRT Refunding & Improvement Revenue Bonds | 10/31/2012 | 6/1/2032 | 2.0-4.0% | \$ 6,640,000 | \$ 6,005,000 |

In October 2012, the City issued \$6,640,000 of Series 2012 Gross Receipts Tax Refunding and Improvement Revenue Bonds. The bonds were used to refund its 2002 Series GRT Refunding and Improvement Revenue Fund in the aggregate principal amount of \$2,510,000 and its March 2004 Recreation Center loan from New Mexico Finance Authority in the principal amount of \$2,506,975. The remaining fund is to be used to improvement projects such as streets, sidewalk, parking lots, and others. The refunding resulted in both a reduction of debt service of \$562,213 over the term of the bonds and also an economic gain (the difference between the present value of the debt service payments on the old and new debt) of \$359,816.

Annual debt service requirements to maturity for the revenue bonds are as follows:

| Fiscal Year Ending June 30 | Principal | Interest | Total Debt Service |
|----------------------------|---------------------|------------------|--------------------|
| Governmental Bonds | | | |
| 2015 | \$ 305,000 | 162,150 | 467,150 |
| 2016 | 315,000 | 156,050 | 471,050 |
| 2017 | 320,000 | 149,750 | 469,750 |
| 2018 | 330,000 | 143,350 | 473,350 |
| 2019 | 335,000 | 136,750 | 471,750 |
| 2020-2024 | 1,755,000 | 533,725 | 2,288,725 |
| 2025-2029 | 1,990,000 | 287,725 | 2,277,725 |
| 2030-2032 | 655,000 | 24,225 | 679,225 |
| | <u>\$ 6,005,000</u> | <u>1,593,725</u> | <u>7,598,725</u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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, 2014 |
|--|---------------|----------|---------------|--------------------------|-----------------------|
| December 2010 NMFA Truck Bay | 12/21/2010 | 5/1/2024 | 0.19% | \$ 223,300 | 190,104 |
| December 2010 NMFA Fire Pumper Loan | 12/21/2010 | 5/1/2031 | 2.23% | 203,000 | 145,317 |
| December 2011 Police Vehicles | 1/27/2012 | 5/1/2021 | 0.51% | 232,638 | 184,328 |
| September 2013 Double-Sided Digital Reader Board | 9/27/2013 | 5/1/2023 | 0.21% | 112,045 | 104,994 |
| Total NMFA Loans | | | | <u>\$ 770,983</u> | <u>624,743</u> |

The annual requirements to amortize the NMFA Loans as of June 30, 2014, including interest payments, are as follows:

| Fiscal Year Ending June 30 | Principal | Interest | Total Debt Service |
|----------------------------|-------------------|---------------|--------------------|
| <i>NMFA Loans</i> | | | |
| 2015 | \$ 66,290 | 4,802 | 71,092 |
| 2016 | 67,145 | 4,292 | 71,437 |
| 2017 | 68,166 | 3,594 | 71,760 |
| 2018 | 69,347 | 2,782 | 72,129 |
| 2019 | 70,691 | 1,952 | 72,643 |
| 2020-2024 | 204,831 | 2,026 | 206,857 |
| 2025-2029 | 67,091 | - | 67,091 |
| 2030-2031 | 11,182 | - | 11,182 |
| | <u>\$ 624,743</u> | <u>19,448</u> | <u>644,191</u> |

Government Capital Lease

At June 30, 2014, the City had the following Government Capital Lease:

| Description | Date of Issue | Due Date | Interest Rate | Original Amount of Issue | Balance June 30, 2014 |
|---------------------------|---------------|-----------|---------------|--------------------------|-----------------------|
| DivLend Equipment Leasing | 11/29/2011 | 7/31/2014 | 0.00% | \$ 593,014 | 49,420 |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 7. LONG-TERM DEBT (CONTINUED)

The annual requirement to amortize the Government Capital Lease as of June 30, 2014, including interest payments, is as follows.

| Fiscal Year Ending June 30 | Total Debt | | |
|-------------------------------|------------|----------|---------|
| | Principal | Interest | Service |
| 2015 | \$ 49,420 | - | 49,420 |
| | \$ 49,420 | - | 49,420 |

In prior years, the debt service funds have typically been used to liquidate long-term liabilities other than compensated absences for which the general fund is the primary funding source.

Enterprise Funds

The enterprise 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, 2014:

| | Balance June 30, 2013 | Additions | Retirements | Balance June 30, 2014 | Due Within One Year |
|----------------------|--------------------------|-----------|-------------|--------------------------|------------------------|
| Wastewater Funds | \$ 12,611,278 | - | 786,094 | 11,825,184 | 799,572 |
| Solid Waste Funds | 2,971,615 | - | 425,398 | 2,546,217 | 433,478 |
| Water Funds | 1,406,686 | 754,050 | 327,893 | 1,832,843 | 441,378 |
| Total Long-Term Debt | \$ 16,989,579 | 754,050 | 1,539,385 | 16,204,244 | 1,674,428 |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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, 2014, 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, 2014 |
|--|---------------|-----------|---------------|--------------------------|-----------------------|
| NMED Revolving Fund Program Loan #1438042 | 7/1/2001 | 9/7/2026 | 2.00% | \$ 9,250,540 | 5,359,937 |
| NMFA Effluent Reuse Distribution | 4/22/2011 | 6/1/2031 | 0.00% | 50,000 | 45,112 |
| NMED Wastewater Construction Loan #CWSRF-004 | 10/17/2006 | 4/16/2029 | 0.00% | 7,146,582 | 6,420,135 |
| Total Wastewater Loans | | | | <u>\$ 16,447,122</u> | <u>11,825,184</u> |

The annual requirement to amortize the Wastewater loans and bonds as of June 30, 2014, including interest payments, is as follows:

| Fiscal Year Ending June 30 | Principal | Interest | Total Debt Service |
|----------------------------|----------------------|----------------|--------------------|
| 2015 | \$ 799,572 | 128,510 | 928,082 |
| 2016 | 805,871 | 119,757 | 925,628 |
| 2017 | 814,799 | 110,829 | 925,628 |
| 2018 | 823,905 | 101,723 | 925,628 |
| 2019 | 833,193 | 92,435 | 925,628 |
| 2020-2024 | 4,311,917 | 316,222 | 4,628,139 |
| 2025-2029 | 3,430,825 | 65,850 | 3,496,675 |
| 2030-2031 | 5,102 | 19 | 5,121 |
| | <u>\$ 11,825,184</u> | <u>935,345</u> | <u>12,760,529</u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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, 2014, 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, 2014 |
|---------------------------------------|---------------|----------|---------------|--------------------------|-----------------------|
| 1995A Solid Waste Refunding Bond | 5/1/1996 | 5/1/2015 | 5.60 - 6.20% | \$ 845,000 | 65,000 |
| NMFA Solid Waste Project Loan | 5/1/1996 | 5/1/2015 | 3.00% | 84,500 | 5,501 |
| 2011 NMFA Solid Waste Disposal System | 12/21/2010 | 5/1/2021 | 2.27% | 3,506,698 | 2,475,716 |
| Total Solid Waste | | | | <u>\$ 4,436,198</u> | <u>2,546,217</u> |

The annual requirement to amortize the Solid Waste bond, loans and capital leases as of June 30, 2014, including interest payments, is as follows:

| Fiscal Year Ending June 30 | Principal | Interest | Total Debt Service |
|----------------------------|---------------------|----------------|--------------------|
| Solid Waste Fund | | | |
| 2015 | \$ 433,478 | 59,425 | 492,903 |
| 2016 | 422,547 | 50,464 | 473,011 |
| 2017 | 361,042 | 42,774 | 403,816 |
| 2018 | 298,049 | 35,300 | 333,349 |
| 2019 | 296,381 | 28,564 | 324,945 |
| 2020-2021 | 734,720 | 36,938 | 771,658 |
| | <u>\$ 2,546,217</u> | <u>253,465</u> | <u>2,799,682</u> |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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, 2014, 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, 2014 |
|--|---------------|-----------|---------------|--------------------------|-----------------------|
| NMFA Water Supply Construction Loan | 5/1/1996 | 5/1/2015 | 3.00% | \$ 425,000 | 27,700 |
| Series 1995 Water System Improvement Bonds | 5/1/1996 | 5/1/2015 | 7.30% | 4,255,000 | 317,000 |
| Water Project Fund | 12/2/2011 | 6/30/2031 | 0.25% | 132,000 | 119,094 |
| Taylor Wells #2 Replacement | 12/2/2011 | 6/30/2031 | 0.25% | 618,465 | 557,999 |
| Peterson Dam and Reservoir | 12/28/2012 | 6/2/2032 | 0.25% | 60,000 | 57,000 |
| Drinking Water State Revolving Loan | 6/21/2013 | 6/1/2034 | 0.25% | 275,000 | 275,000 |
| Taylor Well Field Loan | 6/21/2013 | 6/1/2035 | 0.25% | 400,000 | 218,612 |
| 2010DW Drinking Water Loan | 6/21/2013 | 6/1/2035 | 0.25% | 305,525 | 71,341 |
| 2011DW Drinking Water Loan | 6/21/2013 | 6/1/2035 | 0.25% | 305,689 | 116,897 |
| Water Project Fund | 5/9/2014 | 6/1/2034 | 0.25% | 72,200 | 72,200 |
| Total Water | | | | <u>\$ 6,848,879</u> | <u>1,832,843</u> |

The annual requirement to amortize the Water loans and bonds as of June 30, 2014, including interest payments, is as follows:

| Fiscal Year Ending June 30 | Principal | Interest | Total Debt Service |
|----------------------------|---------------------|---------------|--------------------|
| 2015 | \$ 441,378 | 28,021 | 469,399 |
| 2016 | 106,372 | 4,336 | 110,708 |
| 2017 | 106,632 | 4,104 | 110,736 |
| 2018 | 106,889 | 3,871 | 110,760 |
| 2019 | 107,150 | 3,637 | 110,787 |
| 2020-2024 | 460,160 | 14,665 | 474,825 |
| 2025-2029 | 308,141 | 8,764 | 316,905 |
| 2030-2034 | 174,176 | 3,200 | 177,376 |
| 2035 | 21,945 | 78 | 22,023 |
| | <u>\$ 1,832,843</u> | <u>70,676</u> | <u>1,903,519</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, 2014**

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.

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. 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, 2014, 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.

Utility Refund Claims

The City has received some claims for utility overbillings in the current and prior years. The City believes there will be no material adverse financial impact from these claims and there are no asserted, unsettled claims at this time.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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, 2014 were as follows:

Governmental Funds:

| | |
|------------------------------------|---------------------------|
| Corrections | \$ (23,726) |
| Special Legislative Appropriations | (50,972) |
| Transportation Center | (231) |
| SA Prevention Initiative | (271) |
| San Miguel County DWI | (41) |
| Gasoline Tax Revenue Bonds | <u>(19,533)</u> |
| Total | <u><u>\$ (94,774)</u></u> |

NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

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 13.15% to 16.30% (ranges from 6.28% to 18.15% depending upon the plan - i.e., state general, state hazardous duty, state police and adult correctional officers, municipal general, municipal police, municipal fire, municipal detention officer) of their gross salary. The City is required to contribute 9.15% 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 City established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The City's contributions to PERA for the fiscal years ending June 30, 2014, 2013, and 2012 were \$1,078,668, \$1,038,380, and \$962,289, respectively, which equal the amount of the required contributions for each fiscal year.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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

Plan Description. The City contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined 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.

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.

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; each participating employee was required to contribute 1.25% of their salary. In the fiscal years ending June 30, 2014 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, 2014**

**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> |
|--------------------|-----------------------------------|-----------------------------------|
| FY14 | 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> |
|--------------------|-----------------------------------|-----------------------------------|
| FY14 | 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 City's contributions to the RHCA for the years ended June 30, 2014, 2013 and 2012 were \$189,105, \$217,645, \$242,866, respectively, which equal the required contributions for each year.

NOTE 12. 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, 2014. 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 and the City obtains a current estimate of the closure costs each year. The current year estimate of the landfill closure liability is \$2,614,779, of which cumulative costs to date total \$411,856. The City has a liability of \$2,202,923 recorded at June 30, 2014. 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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 13. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

The City has committed to pay for several construction contracts that were not completed at June 30, 2014 in the amount of \$6,201,658 as follows:

| Project | Amount Left | Total Contract | Contractor |
|-----------------------------------|---------------------|-------------------|---|
| Special Legislative Appropriation | \$ 16,133 | \$ 56,113 | NM Department of Finance & Administration |
| Street Co-op Projects | 23,752 | 306,378 | NM Department of Transportation |
| CDBG-Senior Center | 500,000 | 500,000 | NM Department of Finance & Administration |
| 2012 Bonds Project | 105,062 | 2,225,000 | 2012 Bonds Proceeds |
| Airport Runway | 1,653,806 | 1,699,282 | NM Dept of Transportation/FAA |
| WWTP Solids Handling | 727,753 | 727,753 | NM Environment Department |
| Rehab of Projects (Water) | 366,774 | 395,000 | NM Finance Authority/Local Sources |
| Taylor Well Field | 806,665 | 1,800,000 | NM Finance Authority/Local Sources |
| Peterson & Bradner Reservoir | 936,738 | 1,222,100 | NM Finance Authority/Local Sources |
| Effluent Reuse System | 755,171 | 1,222,757 | NM Finance Authority/Local Sources |
| Storage Conveyance & Delivery | 309,804 | 722,000 | NM Finance Authority/Local Sources |
| | <u>\$ 6,201,658</u> | | |

Operating Lease

In 2012, the City entered into an operating lease for software license rights and other items related to the installation of new software. Lease payments were \$197,675 in 2014. Future lease payments are as follows:

| | |
|-------|------------------|
| 2015 | \$ <u>49,410</u> |
| Total | \$ <u>49,410</u> |

NOTE 14. RESTRICTED NET POSITION

The government-wide statement of net position reports \$2,337,038 of restricted net position, of which \$1,551,961 is restricted by enabling legislation. See pages 63 to 70 for descriptions of the related restrictions for special revenue, debt service and capital projects funds.

NOTE 15. 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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 15. UTILITY REVENUES PLEDGED (CONTINUED)

The City of Las Vegas has pledged future revenues from the solid waste disposal system, net of operation and maintenance expenses, to repay \$3,506,698 in Las Vegas 11 Solid Waste Bonds, issued in 2010. The bonds are payable solely from utility customer net revenues and are payable through May 2021. 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 City of Las Vegas has pledged future revenues from the solid waste disposal system, net of operation and maintenance expenses, to repay \$84,500 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 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 #1438042, issued in 2002. 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 City of Las Vegas has pledged future revenues from the sewer system, net of operation and maintenance expenses, to repay \$50,000 in Las Vegas 13 New Mexico Finance Authority Effluent Reuse Distribution, issued in 2011. The loan is payable solely from utility customer net revenues and are payable through June 2031. 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 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 2010. The loan is payable solely from utility customer net revenues and state-shared gross receipts tax revenues and is payable through April 2029. The pledged revenues shall be in an amount sufficient to pay principal and interest amounts due under the loan agreement, payable from and constituting a lien upon the pledged revenues.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 15. UTILITY REVENUES PLEDGED (CONTINUED)

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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$425,500 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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$132,000 Las Vegas 14-New Mexico Finance Authority, issued in 2012. The loan is payable solely from utility customer net revenues and are payable through June 2031. 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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$618,465 Las Vegas 15-New Mexico Finance Authority, issued in 2012. The loan is payable solely from utility customer net revenues and are payable through June 2031. 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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$60,000 EJP/AQ WTB-251-New Mexico Finance Authority, issued in 2013. The loan is payable solely from utility customer net revenues and are payable through June 2032. 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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 15. UTILITY REVENUES PLEDGED (CONTINUED)

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$275,000 2727-DW-New Mexico Finance Authority issued in 2013. The loan is payable solely from utility customer net revenues and are payable through June 2034. 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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$400,000 2878-DW-New Mexico Finance Authority issued in 2013. The loan is payable solely from utility customer net revenues and are payable through June 2035. 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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$305,205 2010-DW-New Mexico Finance Authority issued in 2013. The loan is payable solely from utility customer net revenues and are payable through June 2035. 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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$305,689 2011-DW-New Mexico Finance Authority issued in 2013. The loan is payable solely from utility customer net revenues and are payable through June 2035. 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 City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$72,200 286-WTB-New Mexico Finance Authority issued in 2013. The loan is payable solely from utility customer net revenues and are payable through June 2034. 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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

NOTE 15. UTILITY REVENUES PLEDGED (CONTINUED)

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.

NOTE 16. SUBSEQUENT EVENTS

In June 2014, the City entered into a loan and subsidy agreement with New Mexico Finance Authority to finance the costs of rehabilitation and inspection of three of the city's water tanks with a principal loan amount of \$222,200 with interest thereon and a loan subsidy of \$666,600.

In June 2014, the City entered into a loan and subsidy agreement with New Mexico Finance Authority to finance the costs of repairs to the water treatment plan building with a principal loan amount of \$43,682 with interest thereon and a loan subsidy of \$131,048.

NOTE 17. SUBSEQUENT PRONOUNCEMENT

In June 2012, GASB Statement No. 68 - Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27, is effective for financial reporting periods beginning after June 15, 2014. The City has adopted this standard effective July 1, 2014. It is anticipated that a liability for pension participation will be included in the FY15 financial statements.

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2014**

Special Revenue Funds

Sick Leave Contingency Fund (102)

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

Corrections 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.

Emergency Medical Services Fund (206)

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

State Library Grant Fund (213)

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

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2014**

Special Revenue Funds (Continued)

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.

Special Legislative Appropriations Fund (217)

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

Historical Preservation Fund (218)

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

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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2014**

Special Revenue Funds (Continued)

Transportation Center Fund (235)

To account for expenditures associated to the maintenance of the City of Las Vegas Transportation Center.

Seizure Funds (241)

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

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.

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.

NM Youth Commission Corps (259)

This fund was created to account for a state grant created by the YCC Act {9-5B1 to 9-5B11 NMSA 1978} for the purpose to preserve, maintain and enhance natural resources; rehabilitate and improve cultural, historic and agricultural resources; benefit recreational areas and parks by improving their uses and access; beautify, improve and restore urban areas.

Waste Isolation Pilot Project (260)

This fund was created to account for a Joint Powers Agreement with the State Fire Marshall's Office to address emergency response preparedness as it pertains to the transport of hazardous materials under the Waste Isolation Plant (WIPP) Project.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2014**

Special Revenue Funds (Continued)

2011 Bulletproof Vest PTR (261)

The fund was created for the purpose of accounting for the revenues and expenditures derived from the Bureau of Justice Assistance Bullet Proof Vest Partnership for the purpose of purchasing police equipment.

2013 JAG (263)

The fund was created to account for federal funds received from the FY12 Edward Byrne Memorial Justice Assistance Grant Program for the purposes of increase officer presence in high crime areas, conduct highway interdictions, and conduct warrant roundups.

2013 JAG (2012-BX-DJ-0837)(264)

The fund was created to account for federal funds received from the 2012 Justice Assistance Grant (JAG) for the purposes to purchase tactical law enforcement equipment.

2013 JAG DJ-BX-0587 (265)

To account for a federal grant received from the 2013 Edward Byrne Justice Assistance Grant (JAG) for the purpose of training, travel and equipment.

SM County DWI Program (271)

The fund was established for the purpose of accounting for the revenues and expenditures derived from San Miguel County DWI Planning Council for the purpose of police overtime.

Senior Citizens Center (282)

The fund was created to account for the operation of senior citizens centers located in San Miguel County for the purpose of providing meals and social activities for senior Citizens.

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 lifesaving and honorable acts on duty officers' awards.

Wrongful Conviction (285)

The fund was created to account for federal funds received from the FY2013 Edward Byrne Memorial Justice Grant Program for the purposes to the purchase of video/audio equipment to assist in the interview process.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2014**

Special Revenue Funds (Continued)

4th of July Fiestas (288)

This fund was created to account for the activities and expenditures for the 4th of July Fiestas.

JAG DCE/SP (297)

The fund was created to account for federal funds received from the Department of Justice for the purpose of a DOMESTIC CANNABIS ERADICATION SUPPRESSION PROGRAM.

2013 Region IV (298)

To account for a state grant received from the New Mexico Department of Public Safety for the purpose of purchasing equipment and payment of overtime salaries.

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.

Seizure and 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).

Enhanced 911 Grant (294)

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

2010 Region IV (296)

This fund was created to account for a grant from the 2010 Edward Byrne Memorial Justice Assistance Grant Program for the purpose of hiring an additional narcotics grant agent and to start a community coalition to address the drug and gang problem facing the community.

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, 2014**

Capital Projects Funds

Street Co-Op Projects (214)

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

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 1/4% local option gross receipts tax authorized by City Ordinance #73-23 and NMSA 1978 7-1-6.9 and 7-24A 10 to 12.

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.

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.

Stimulus Mills (291)

To account for ARRA funds related to street infrastructure improvements.

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.

2012 Bonds (450)

To account for bond proceeds for various city wide capital improvement projects.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2014**

Capital Projects Funds (Continued)

Americans with Disabilities Act Fund (466)

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

Recreation Center Phase II Construction Fund (468)

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

Lighting Project Fund (469)

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

La Plaza League (470)

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

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**STATE OF NEW MEXICO
CITY OF LAS VEGAS
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTION
June 30, 2014**

Debt Service Funds

Recreation Center Phase II Fund (330)

Pursuant to Ordinance No. 12-15, to accumulate monies for payment of the October 31, 2012 New Mexico Gross Receipts Tax Refunding and Improvement Revenue Bonds. 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 forgoing. 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. 12-15, to accumulate monies for payment of the October 31, 2012 New Mexico Gross Receipts Tax 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.

Agency Funds

Court Automation / Municipal Court Fund (233)

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

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Special Revenue | | | | | |
|--|----------------------------------|--------------------|----------------------------------|---------------------------------|---|-------------------------------|
| | Sick Leave Contingency 102 | Corrections 201 | Lodger's Tax Promotion 202 | State Fire Grant Fund 203 | Emergency Medical Services 206 | State Library Grant 213 |
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 201,247 | 4,494 | 201,585 | 54,600 | 110 | - |
| Receivables: | | | | | | |
| Other | - | - | 22,763 | - | - | - |
| Due from other funds | - | 490 | - | - | - | - |
| Total assets | <u>\$ 201,247</u> | <u>4,984</u> | <u>224,348</u> | <u>54,600</u> | <u>110</u> | <u>-</u> |
| LIABILITIES | | | | | | |
| Accounts payable | \$ - | - | 991 | 831 | - | - |
| Accrued payroll | - | - | 1,152 | - | - | - |
| Due to other funds | 20,000 | 28,710 | - | - | - | - |
| Total liabilities | <u>20,000</u> | <u>28,710</u> | <u>2,143</u> | <u>831</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | | | | |
| Restricted to: | | | | | | |
| Future debt service payments | - | - | - | - | - | - |
| Capital projects | - | - | - | - | - | - |
| General government | - | - | - | - | - | - |
| Public safety | - | - | - | 53,769 | - | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Assigned to: | | | | | | |
| General government | 181,247 | - | - | - | - | - |
| Public safety | - | - | - | - | - | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | 222,205 | - | - | - |
| Health and welfare | - | - | - | - | 110 | - |
| Special revenue | - | - | - | - | - | - |
| Unassigned | - | (23,726) | - | - | - | - |
| Total fund balances | <u>181,247</u> | <u>(23,726)</u> | <u>222,205</u> | <u>53,769</u> | <u>110</u> | <u>-</u> |
| Total liabilities and fund balances | <u>\$ 201,247</u> | <u>4,984</u> | <u>224,348</u> | <u>54,600</u> | <u>110</u> | <u>-</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue

| | State Law Enforcement 215 | Special Legislative Appropriations 217 | Historical Preservation 218 | Civil Emergency Preparedness 225 | Federal Law Enforcement 226 | Transportation Grant #5311 231 |
|--|---------------------------------|--|-----------------------------------|--|-----------------------------------|--------------------------------------|
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 4,581 | - | 2,549 | - | - | 85,282 |
| Receivables: | | | | | | |
| Other | - | - | - | - | - | 19,406 |
| Due from other funds | - | - | - | - | - | - |
| Total assets | \$ 4,581 | - | 2,549 | - | - | 104,688 |
| LIABILITIES | | | | | | |
| Accounts payable | \$ - | - | - | - | - | 1,224 |
| Accrued payroll | - | - | - | - | - | 7,702 |
| Due to other funds | - | 50,972 | - | - | - | - |
| Total liabilities | - | 50,972 | - | - | - | 8,926 |
| FUND BALANCES | | | | | | |
| Restricted to: | | | | | | |
| Future debt service payments | - | - | - | - | - | - |
| Capital projects | - | - | - | - | - | - |
| General government | - | - | - | - | - | 95,762 |
| Public safety | 4,581 | - | - | - | - | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Assigned to: | | | | | | |
| General government | - | - | 2,549 | - | - | - |
| Public safety | - | - | - | - | - | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Special revenue | - | - | - | - | - | - |
| Unassigned | - | (50,972) | - | - | - | - |
| Total fund balances | 4,581 | (50,972) | 2,549 | - | - | 95,762 |
| Total liabilities and fund balances | \$ 4,581 | - | 2,549 | - | - | 104,688 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue

| | Transportation Center 235 | Seizure Funds 241 | SA Prevention Initiative 242 | KAB Grant 252 | NM Traffic Safety 253 | NM Youth Commission Corps 259 |
|--|---------------------------------|-------------------------|---------------------------------------|------------------|-----------------------------|--|
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ - | 266 | 979 | 585 | - | 85,204 |
| Receivables: | | | | | | |
| Other | - | - | - | 8,474 | 7,231 | 20,972 |
| Due from other funds | - | - | - | - | - | - |
| Total assets | <u>\$ -</u> | <u>266</u> | <u>979</u> | <u>9,059</u> | <u>7,231</u> | <u>106,176</u> |
| LIABILITIES | | | | | | |
| Accounts payable | \$ - | - | 1,250 | - | - | - |
| Accrued payroll | 231 | - | - | - | - | 14,169 |
| Due to other funds | - | - | - | - | 5,689 | - |
| Total liabilities | <u>231</u> | <u>-</u> | <u>1,250</u> | <u>-</u> | <u>5,689</u> | <u>14,169</u> |
| FUND BALANCES | | | | | | |
| Restricted to: | | | | | | |
| Future debt service payments | - | - | - | - | - | - |
| Capital projects | - | - | - | - | - | - |
| General government | - | - | - | 9,059 | - | 92,007 |
| Public safety | - | - | - | - | 1,542 | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Assigned to: | | | | | | |
| General government | - | - | - | - | - | - |
| Public safety | - | 266 | - | - | - | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Special revenue | - | - | - | - | - | - |
| Unassigned | (231) | - | (271) | - | - | - |
| Total fund balances | <u>(231)</u> | <u>266</u> | <u>(271)</u> | <u>9,059</u> | <u>1,542</u> | <u>92,007</u> |
| Total liabilities and fund balances | <u>\$ -</u> | <u>266</u> | <u>979</u> | <u>9,059</u> | <u>7,231</u> | <u>106,176</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue

| | Waste Isolation Pilot Project 260 | 2011 Bulletproof Vest Partnership 261 | Region IV JAG 263 | 2013 JAG 264 | 2013 JAG (0587) 265 | San Miguel County DWI 271 | Senior Citizens Center 282 |
|--|--|---|-------------------------|-----------------|---------------------------|---------------------------------|-------------------------------------|
| ASSETS | | | | | | | |
| Cash and cash equivalents | \$ 6,000 | - | - | - | - | - | - |
| Receivables: | | | | | | | |
| Other | - | 1,193 | 1,053 | - | - | 6,255 | 129,645 |
| Due from other funds | - | - | - | - | - | - | - |
| Total assets | <u>6,000</u> | <u>1,193</u> | <u>1,053</u> | <u>-</u> | <u>-</u> | <u>6,255</u> | <u>129,645</u> |
| LIABILITIES | | | | | | | |
| Accounts payable | \$ - | - | - | - | - | - | 3,953 |
| Accrued payroll | - | - | - | - | - | - | 18,561 |
| Due to other funds | - | 1,193 | 1,053 | - | - | 6,296 | 55,836 |
| Total liabilities | <u>-</u> | <u>1,193</u> | <u>1,053</u> | <u>-</u> | <u>-</u> | <u>6,296</u> | <u>78,350</u> |
| FUND BALANCES | | | | | | | |
| Restricted to: | | | | | | | |
| Future debt service payments | - | - | - | - | - | - | - |
| Capital projects | - | - | - | - | - | - | - |
| General government | - | - | - | - | - | - | - |
| Public safety | 6,000 | - | - | - | - | - | - |
| Public works | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | - |
| Assigned to: | | | | | | | |
| General government | - | - | - | - | - | - | - |
| Public safety | - | - | - | - | - | - | - |
| Public works | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | 51,295 |
| Special revenue | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | (41) | - |
| Total fund balances | <u>6,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(41)</u> | <u>51,295</u> |
| Total liabilities and fund balances | <u>\$ 6,000</u> | <u>1,193</u> | <u>1,053</u> | <u>-</u> | <u>-</u> | <u>6,255</u> | <u>129,645</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue

| | Las Vegas PD Awards 283 | Wrongful Conviction 285 | 4th of July Fiestas 288 | JAG DCE/SP 297 | 2013 Region IV 298 | JAG Recovery 292 |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------|---------------------|
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 827 | - | 31,393 | - | - | - |
| Receivables: | | | | | | |
| Other | - | 5,275 | - | 1,741 | 7,518 | - |
| Due from other funds | - | - | - | - | - | - |
| Total assets | <u>\$ 827</u> | <u>5,275</u> | <u>31,393</u> | <u>1,741</u> | <u>7,518</u> | <u>-</u> |
| LIABILITIES | | | | | | |
| Accounts payable | \$ - | - | 184 | - | - | - |
| Accrued payroll | - | - | - | - | - | - |
| Due to other funds | - | 5,275 | - | 1,741 | 2,243 | - |
| Total liabilities | <u>-</u> | <u>5,275</u> | <u>184</u> | <u>1,741</u> | <u>2,243</u> | <u>-</u> |
| FUND BALANCES | | | | | | |
| Restricted to: | | | | | | |
| Future debt service payments | - | - | - | - | - | - |
| Capital projects | - | - | - | - | - | - |
| General government | - | - | - | - | - | - |
| Public safety | - | - | - | - | 5,275 | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Assigned to: | | | | | | |
| General government | - | - | - | - | - | - |
| Public safety | 827 | - | - | - | - | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | 31,209 | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Special revenue | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - |
| Total fund balances | <u>827</u> | <u>-</u> | <u>31,209</u> | <u>-</u> | <u>5,275</u> | <u>-</u> |
| Total liabilities and fund balances | <u>\$ 827</u> | <u>5,275</u> | <u>31,393</u> | <u>1,741</u> | <u>7,518</u> | <u>-</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Special Revenue | | | |
|--|--|-------------------------------|-----------------------|---------------------------|
| | Seizures and Donations 2010 293 | Enhanced- 911 Grant 294 | 2010 Region IV 296 | Fire Prevention 764 |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 262 | - | 1,446 | 21,763 |
| Receivables: | | | | |
| Other | - | 531 | - | - |
| Due from other funds | - | - | - | - |
| Total assets | <u>\$ 262</u> | <u>531</u> | <u>1,446</u> | <u>21,763</u> |
| LIABILITIES | | | | |
| Accounts payable | \$ - | - | - | - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | 531 | - | - |
| Total liabilities | <u>-</u> | <u>531</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | | |
| Restricted to: | | | | |
| Future debt service payments | - | - | - | - |
| Capital projects | - | - | - | - |
| General government | - | - | - | - |
| Public safety | 262 | - | 1,446 | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Assigned to: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | 21,763 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Special revenue | - | - | - | - |
| Unassigned | - | - | - | - |
| Total fund balances | <u>262</u> | <u>-</u> | <u>1,446</u> | <u>21,763</u> |
| Total liabilities and fund balances | <u>\$ 262</u> | <u>531</u> | <u>1,446</u> | <u>21,763</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

Capital Projects

| | Street Co-Op Projects 214 | Street Improvement 216 | Capital Improvement 220 | CDBG Alamo Fund 277 | Stimulus Mills 291 | Rehab Taxiway ABC & Apron 433 | 2012 Bond 450 |
|--|---------------------------------|------------------------------|-------------------------------|---------------------------|--------------------------|--|------------------|
| ASSETS | | | | | | | |
| Cash and cash equivalents | \$ - | 341,095 | 123,851 | 18,967 | 46,062 | 212,341 | 105,062 |
| Receivables: | | | | | | | |
| Other | 209,032 | 157,492 | 106,324 | - | - | 45,475 | - |
| Due from other funds | - | - | - | - | - | - | - |
| Total assets | <u>\$ 209,032</u> | <u>498,587</u> | <u>230,175</u> | <u>18,967</u> | <u>46,062</u> | <u>257,816</u> | <u>105,062</u> |
| LIABILITIES | | | | | | | |
| Accounts payable | \$ - | 5,069 | 1,866 | - | - | 8,640 | - |
| Accrued payroll | - | 19,780 | - | - | - | - | - |
| Due to other funds | 203,076 | - | - | - | - | - | - |
| Total liabilities | <u>203,076</u> | <u>24,849</u> | <u>1,866</u> | <u>-</u> | <u>-</u> | <u>8,640</u> | <u>-</u> |
| FUND BALANCES | | | | | | | |
| Restricted to: | | | | | | | |
| Future debt service payments | - | - | - | - | - | - | - |
| Capital projects | - | - | - | - | - | 249,176 | 105,062 |
| General government | - | - | - | - | - | - | - |
| Public safety | - | - | - | - | - | - | - |
| Public works | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | - |
| Assigned to: | | | | | | | |
| General government | - | - | - | - | - | - | - |
| Public safety | - | - | - | - | - | - | - |
| Public works | 5,956 | 473,738 | 228,309 | 18,967 | 46,062 | - | - |
| Culture and recreation | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | - |
| Special revenue | - | - | - | - | - | - | - |
| Unassigned | - | - | - | - | - | - | - |
| Total fund balances | <u>5,956</u> | <u>473,738</u> | <u>228,309</u> | <u>18,967</u> | <u>46,062</u> | <u>249,176</u> | <u>105,062</u> |
| Total liabilities and fund balances | <u>\$ 209,032</u> | <u>498,587</u> | <u>230,175</u> | <u>18,967</u> | <u>46,062</u> | <u>257,816</u> | <u>105,062</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Capital Projects | | | | |
|--|-----------------------------------|---|--|----------------------------|---------------------------|
| | Downtown Revitalization 465 | Americans with Disabilities Act 466 | Recreation Center Phase II Construction 468 | Lighting Project 469 | La Plaza League 470 |
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 7,872 | 16,223 | 353,021 | - | 1 |
| Receivables: | | | | | |
| Other | - | - | - | - | - |
| Due from other funds | - | - | - | - | - |
| Total assets | <u>\$ 7,872</u> | <u>16,223</u> | <u>353,021</u> | <u>-</u> | <u>1</u> |
| LIABILITIES | | | | | |
| Accounts payable | \$ - | - | - | - | - |
| Accrued payroll | - | - | - | - | - |
| Due to other funds | - | - | - | - | - |
| Total liabilities | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | | | |
| Restricted to: | | | | | |
| Future debt service payments | - | - | - | - | - |
| Capital projects | 7,872 | - | 353,021 | - | - |
| General government | - | - | - | - | - |
| Public safety | - | - | - | - | - |
| Public works | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - |
| Health and welfare | - | - | - | - | - |
| Assigned to: | | | | | |
| General government | - | - | - | - | - |
| Public safety | - | - | - | - | - |
| Public works | - | - | - | - | 1 |
| Culture and recreation | - | - | - | - | - |
| Health and welfare | - | 16,223 | - | - | - |
| Special revenue | - | - | - | - | - |
| Unassigned | - | - | - | - | - |
| Total fund balances | <u>7,872</u> | <u>16,223</u> | <u>353,021</u> | <u>-</u> | <u>1</u> |
| Total liabilities and fund balances | <u>\$ 7,872</u> | <u>16,223</u> | <u>353,021</u> | <u>-</u> | <u>1</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING AND INDIVIDUAL FUND STATEMENTS
AND SCHEDULES COMBINING BALANCE SHEET -
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Debt Service | | | | | Total Nonmajor Governmental Funds |
|--|---|--|---|----------------------------------|---------------------------------------|---|
| | Recreation Center Phase II 330 | Gasoline Tax Revenue Bonds 331 | Municipal Pooled GRT Bonds 334 | NMFA Equipment Loan 337 | NMFA Fire Equipment Loan 338 | |
| | | | | | | |
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 562,806 | - | 180,478 | 34,915 | 1,499 | 2,707,366 |
| Receivables: | | | | | | |
| Other | 59,051 | - | - | - | - | 809,431 |
| Due from other funds | - | - | - | - | - | 490 |
| Total assets | \$ 621,857 | - | 180,478 | 34,915 | 1,499 | 3,517,287 |
| LIABILITIES | | | | | | |
| Accounts payable | 1,919 | - | - | - | - | 25,927 |
| Accrued payroll | - | - | - | - | - | 61,595 |
| Due to other funds | - | 19,533 | - | - | - | 402,148 |
| Total liabilities | 1,919 | 19,533 | - | - | - | 489,670 |
| FUND BALANCES | | | | | | |
| Restricted to: | | | | | | |
| Future debt service payments | 619,938 | - | 180,478 | 34,915 | 1,499 | 836,830 |
| Capital projects | - | - | - | - | - | 715,131 |
| General government | - | - | - | - | - | 196,828 |
| Public safety | - | - | - | - | - | 72,875 |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Assigned to: | | | | | | |
| General government | - | - | - | - | - | 183,796 |
| Public safety | - | - | - | - | - | 22,856 |
| Public works | - | - | - | - | - | 773,033 |
| Culture and recreation | - | - | - | - | - | 253,414 |
| Health and welfare | - | - | - | - | - | 67,628 |
| Special revenue | - | - | - | - | - | - |
| Unassigned | - | (19,533) | - | - | - | (94,774) |
| Total fund balances | 619,938 | (19,533) | 180,478 | 34,915 | 1,499 | 3,027,617 |
| Total liabilities and fund balances | \$ 621,857 | - | 180,478 | 34,915 | 1,499 | 3,517,287 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue Funds

| | Sick Leave Contingency 102 | Corrections 201 | Lodger's Tax Promotion 202 | State Fire Grant Fund 203 | Emergency Medical Services 206 | State Library Grant 213 |
|---|----------------------------------|--------------------|----------------------------------|---------------------------------|---|-------------------------------|
| REVENUES | | | | | | |
| Taxes | | | | | | |
| Gross receipts | \$ - | - | - | - | - | - |
| Gasoline and motor vehicle taxes | - | - | - | - | - | - |
| Intergovernmental income | | | | | | |
| Federal grants | - | - | - | - | - | - |
| State grants | - | - | 10,000 | 210,443 | 29,213 | 4,068 |
| Local grants | | | | | | |
| Charges for services | - | - | - | - | - | - |
| Licenses and fees | - | 48,932 | - | - | - | - |
| Interest income | - | - | - | - | - | - |
| Other | 503 | - | 289,646 | - | - | - |
| Total revenues | 503 | 48,932 | 299,646 | 210,443 | 29,213 | 4,068 |
| <i>Expenditures</i> | | | | | | |
| Current | | | | | | |
| General government | 88,006 | - | - | - | - | - |
| Public safety | - | 50,000 | - | 76,910 | - | - |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | - | 221,411 | - | - | 3,011 |
| Health and welfare | - | - | - | - | 29,129 | - |
| Capital outlay | - | - | 120,108 | 70,212 | 223 | 2,018 |
| Debt service | | | | | | |
| Principal | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - |
| Total expenditures | 88,006 | 50,000 | 341,519 | 147,122 | 29,352 | 5,029 |
| Excess (deficiency) of revenues over expenditures | (87,503) | (1,068) | (41,873) | 63,321 | (139) | (961) |
| Other financing sources (uses) | | | | | | |
| Loan proceeds | - | - | 112,045 | - | - | - |
| Premium from bond issuance | - | - | - | - | - | - |
| Transfers in | 105,640 | - | - | - | - | 10,960 |
| Transfers out | - | - | (66,634) | (35,429) | - | - |
| Total other financing sources (uses) | 105,640 | - | 45,411 | (35,429) | - | 10,960 |
| Net change in fund balances | 18,137 | (1,068) | 3,538 | 27,892 | (139) | 9,999 |
| Fund balances - beginning of year | 163,110 | (22,658) | 218,667 | 25,877 | 249 | (9,999) |
| Fund balance - end of year | \$ 181,247 | (23,726) | 222,205 | 53,769 | 110 | - |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue Funds

| | State Law Enforcement 215 | Special Legislative Appropriations 217 | Historical Preservation 218 | Civil Emergency Preparedness 225 | Federal Law Enforcement 226 |
|---|---------------------------------|--|-----------------------------------|--|-----------------------------------|
| REVENUES | | | | | |
| Taxes | | | | | |
| Gross receipts | \$ - | - | - | - | - |
| Gasoline and motor vehicle taxes | - | - | - | - | - |
| Intergovernmental income | | | | | |
| Federal grants | - | - | - | - | - |
| State grants | 41,000 | 41,133 | 13,000 | - | - |
| Local grants | - | - | - | - | - |
| Charges for services | - | - | - | - | - |
| Licenses and fees | - | - | - | - | - |
| Interest income | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total revenues | <u>41,000</u> | <u>41,133</u> | <u>13,000</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | | |
| Current | | | | | |
| General government | - | - | 9,327 | - | - |
| Public safety | 11,350 | - | - | - | - |
| Public works | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - |
| Health and welfare | - | - | - | - | - |
| Capital outlay | 10,513 | 40,000 | - | - | - |
| Debt service | | | | | |
| Principal | - | - | - | - | - |
| Interest | - | - | - | - | - |
| Total expenditures | <u>21,863</u> | <u>40,000</u> | <u>9,327</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures | <u>19,137</u> | <u>1,133</u> | <u>3,673</u> | <u>-</u> | <u>-</u> |
| Other financing sources (uses) | | | | | |
| Loan proceeds | - | - | - | - | - |
| Premium from bond issuance | - | - | - | - | - |
| Transfers in | - | - | - | - | - |
| Transfers out | (25,651) | - | - | (14,291) | (21,507) |
| Total other financing sources (uses) | <u>(25,651)</u> | <u>-</u> | <u>-</u> | <u>(14,291)</u> | <u>(21,507)</u> |
| Net change in fund balances | (6,514) | 1,133 | 3,673 | (14,291) | (21,507) |
| Fund balances - beginning of year | 11,095 | (52,105) | (1,124) | 14,291 | 21,507 |
| Fund balance - end of year | <u>\$ 4,581</u> | <u>(50,972)</u> | <u>2,549</u> | <u>-</u> | <u>-</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue Funds

| | Transportation Grant #5311 231 | Transportation Center 235 | Seizure Funds 241 | SA Prevention Initiative 242 | KAB Grant 252 |
|---|--------------------------------------|---------------------------------|----------------------|------------------------------------|------------------|
| REVENUES | | | | | |
| Taxes | | | | | |
| Gross receipts | \$ - | - | - | - | - |
| Gasoline and motor vehicle taxes | - | - | - | - | - |
| Intergovernmental income | | | | | |
| Federal grants | 134,893 | - | - | - | - |
| State grants | - | - | - | 8,000 | 8,474 |
| Local grants | - | - | - | - | - |
| Charges for services | - | - | - | - | - |
| Licenses and fees | - | - | - | - | - |
| Interest income | - | - | - | - | - |
| Other | 9,051 | 6,671 | 12,046 | 5,000 | 270 |
| Total revenues | 143,944 | 6,671 | 12,046 | 13,000 | 8,744 |
| <i>Expenditures</i> | | | | | |
| Current | | | | | |
| General government | 229,720 | 76,269 | - | - | 8,274 |
| Public safety | - | - | 3,039 | 18,999 | - |
| Public works | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - |
| Health and welfare | - | - | - | - | - |
| Capital outlay | 14,374 | - | 14,339 | - | - |
| Debt service | | | | | |
| Principal | - | - | - | - | - |
| Interest | - | - | - | - | - |
| Total expenditures | 244,094 | 76,269 | 17,378 | 18,999 | 8,274 |
| Excess (deficiency) of revenues over expenditures | (100,150) | (69,598) | (5,332) | (5,999) | 470 |
| Other financing sources (uses) | | | | | |
| Loan proceeds | - | - | - | - | - |
| Premium from bond issuance | - | - | - | - | - |
| Transfers in | 130,267 | 96,125 | - | 5,000 | - |
| Transfers out | - | - | - | - | - |
| Total other financing sources (uses) | 130,267 | 96,125 | - | 5,000 | - |
| Net change in fund balances | 30,117 | 26,527 | (5,332) | (999) | 470 |
| Fund balances - beginning of year | 65,645 | (26,758) | 5,598 | 728 | 8,589 |
| Fund balance - end of year | \$ 95,762 | (231) | 266 | (271) | 9,059 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Special Revenue Fund | | | | | |
|---|-----------------------------|--|--|---|----------------------|-----------------|
| | NM Traffic Safety 253 | NM Youth Commission Corps 259 | Waste Isolation Pilot Project 260 | 2011 Bulletproof Vest Partnership 261 | Region IV JAG 263 | 2013 JAG 264 |
| REVENUES | | | | | | |
| Taxes | | | | | | |
| Gross receipts | \$ - | - | - | - | - | - |
| Gasoline and motor vehicle taxes | - | - | - | - | - | - |
| Intergovernmental income | | | | | | |
| Federal grants | - | - | - | 1,193 | - | 2,545 |
| State grants | 15,869 | 20,972 | 6,000 | - | 1,053 | - |
| Local grants | - | - | - | - | - | - |
| Charges for services | - | - | - | - | - | - |
| Licenses and fees | - | - | - | - | - | - |
| Interest income | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total revenues | <u>15,869</u> | <u>20,972</u> | <u>6,000</u> | <u>1,193</u> | <u>1,053</u> | <u>2,545</u> |
| <i>Expenditures</i> | | | | | | |
| Current | | | | | | |
| General government | - | - | - | - | - | - |
| Public safety | 16,814 | - | 6,000 | 1,193 | 990 | 2,545 |
| Public works | - | - | - | - | - | - |
| Culture and recreation | - | 21,411 | - | - | - | - |
| Health and welfare | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - |
| Debt service | | | | | | |
| Principal | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - |
| Total expenditures | <u>16,814</u> | <u>21,411</u> | <u>6,000</u> | <u>1,193</u> | <u>990</u> | <u>2,545</u> |
| Excess (deficiency) of revenues over expenditures | <u>(945)</u> | <u>(439)</u> | <u>-</u> | <u>-</u> | <u>63</u> | <u>-</u> |
| Other financing sources (uses) | | | | | | |
| Loan proceeds | - | - | - | - | - | - |
| Premium from bond issuance | - | - | - | - | - | - |
| Transfers in | - | 92,446 | - | - | - | - |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>92,446</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | <u>(945)</u> | <u>92,007</u> | <u>-</u> | <u>-</u> | <u>63</u> | <u>-</u> |
| Fund balances - beginning of year | <u>2,487</u> | <u>-</u> | <u>6,000</u> | <u>-</u> | <u>(63)</u> | <u>-</u> |
| Fund balance - end of year | <u>\$ 1,542</u> | <u>92,007</u> | <u>6,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

Special Revenue Fund

| | 2013 JAG (0587) 265 | San Miguel County DWI 271 | Senior Citizens Center 282 | Las Vegas PD Awards 283 | Wrongful Conviction 285 | 4th of July Fiestas 288 |
|---|---------------------------|---------------------------------|----------------------------------|-------------------------------|-------------------------------|-------------------------------|
| REVENUES | | | | | | |
| Taxes | | | | | | |
| Gross receipts | \$ - | - | - | - | - | - |
| Gasoline and motor vehicle taxes | - | - | - | - | - | - |
| Intergovernmental income | | | | | | |
| Federal grants | 10,882 | - | 197,985 | - | 7,853 | - |
| State grants | - | 7,109 | 622,976 | - | - | - |
| Local grants | - | - | - | - | - | - |
| Charges for services | - | - | 491 | - | - | - |
| Licenses and fees | - | - | - | - | - | 29,544 |
| Interest income | - | - | - | - | - | - |
| Other | - | - | 11,701 | 1,280 | - | - |
| Total revenues | 10,882 | 7,109 | 833,153 | 1,280 | 7,853 | 29,544 |
| Expenditures | | | | | | |
| Current | | | | | | |
| General government | - | - | - | - | - | - |
| Public safety | 6,242 | 7,041 | - | - | 7,853 | - |
| Public works | - | - | - | 1,613 | - | - |
| Culture and recreation | - | - | - | - | - | 48,253 |
| Health and welfare | - | - | 736,479 | - | - | - |
| Capital outlay | 4,640 | - | 116,035 | - | - | - |
| Debt service | | | | | | |
| Principal | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - |
| Total expenditures | 10,882 | 7,041 | 852,514 | 1,613 | 7,853 | 48,253 |
| Excess (deficiency) of revenues over expenditures | - | 68 | (19,361) | (333) | - | (18,709) |
| Other financing sources (uses) | | | | | | |
| Loan proceeds | - | - | - | - | - | - |
| Premium from bond issuance | - | - | - | - | - | - |
| Transfers in | - | - | 50,000 | - | - | 25,000 |
| Transfers out | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | 50,000 | - | - | 25,000 |
| Net change in fund balances | - | 68 | 30,639 | (333) | - | 6,291 |
| Fund balances - beginning of year | - | (109) | 20,656 | 1,160 | - | 24,918 |
| Fund balance - end of year | \$ - | (41) | 51,295 | 827 | - | 31,209 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Special Revenue Fund | | | | | | |
|---|----------------------|-----------------------|---------------------|---------------------------------------|------------------------------|-----------------------|------------------------|
| | JAG DCE/SP 297 | 2013 Region IV 298 | JAG Recovery 292 | Seizures and Donations 2010 293 | Enhanced-911 Grant 294 | 2010 Region IV 296 | Fire Prevention 764 |
| REVENUES | | | | | | | |
| Taxes | | | | | | | |
| Gross receipts | \$ - | - | - | - | - | - | - |
| Gasoline and motor vehicle taxes | - | - | - | - | - | - | - |
| Intergovernmental income | | | | | | | |
| Federal grants | 15,166 | 44,617 | - | - | - | - | - |
| State grants | - | - | - | - | 6,591 | - | - |
| Local grants | - | - | - | - | - | - | - |
| Charges for services | - | - | - | - | - | - | 16,577 |
| Licenses and fees | - | - | - | - | - | - | - |
| Interest income | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 1,984 |
| Total revenues | 15,166 | 44,617 | - | - | 6,591 | - | 18,561 |
| <i>Expenditures</i> | | | | | | | |
| Current | | | | | | | |
| General government | - | - | - | - | - | - | - |
| Public safety | 7,666 | 39,342 | 1,387 | - | 6,058 | - | 4,353 |
| Public works | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | - |
| Capital outlay | - | - | - | - | - | - | 35,400 |
| Debt service | | | | | | | |
| Principal | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - |
| Total expenditures | 7,666 | 39,342 | 1,387 | - | 6,058 | - | 39,753 |
| Excess (deficiency) of revenues over expenditures | 7,500 | 5,275 | (1,387) | - | 533 | - | (21,192) |
| Other financing sources (uses) | | | | | | | |
| Loan proceeds | - | - | - | - | - | - | - |
| Premium from bond issuance | - | - | - | - | - | - | - |
| Transfers in | - | - | - | - | - | - | - |
| Transfers out | - | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - | - | - | - |
| Net change in fund balances | 7,500 | 5,275 | (1,387) | - | 533 | - | (21,192) |
| Fund balances - beginning of year | (7,500) | - | 1,387 | 262 | (533) | 1,446 | 42,955 |
| Fund balance - end of year | \$ - | 5,275 | - | 262 | - | 1,446 | 21,763 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

Capital Projects

| | Street Co-Op Projects 214 | Street Improvement 216 | Capital Improvement 220 | CDBG Alamo Fund 277 | Stimulus Mills 291 |
|---|------------------------------|---------------------------|----------------------------|---------------------------|-----------------------|
| REVENUES | | | | | |
| Taxes | | | | | |
| Gross receipts | \$ - | 607,753 | 670,022 | - | - |
| Gasoline and motor vehicle taxes | - | 398,581 | - | - | - |
| Intergovernmental income | | | | | |
| Federal grants | - | - | - | - | - |
| State grants | 209,032 | - | - | - | - |
| Local grants | - | - | - | - | - |
| Charges for services | - | - | - | - | - |
| Licenses and fees | - | - | - | - | - |
| Interest income | - | 55 | - | - | - |
| Other | - | 13,724 | - | - | - |
| Total revenues | 209,032 | 1,020,113 | 670,022 | - | - |
| Expenditures | | | | | |
| Current | | | | | |
| General government | - | - | - | - | - |
| Public safety | - | - | - | - | - |
| Public works | - | 709,777 | 23,464 | - | - |
| Culture and recreation | - | - | - | - | - |
| Health and welfare | - | - | - | - | - |
| Capital outlay | 282,626 | 685,337 | 89,668 | 9,143 | - |
| Debt service | | | | | |
| Principal | - | - | - | - | - |
| Interest | - | - | - | - | - |
| Total expenditures | 282,626 | 1,395,114 | 113,132 | 9,143 | - |
| Excess (deficiency) of revenues over expenditures | (73,594) | (375,001) | 556,890 | (9,143) | - |
| Other financing sources (uses) | | | | | |
| Loan proceeds | - | - | - | - | - |
| Premium from bond issuance | - | - | - | - | - |
| Transfers in | - | - | 169 | 100,000 | - |
| Transfers out | - | (156,258) | (493,783) | - | - |
| Total other financing sources (uses) | - | (156,258) | (493,614) | 100,000 | - |
| Net change in fund balances | (73,594) | (531,259) | 63,276 | 90,857 | - |
| Fund balances - beginning of year | 79,550 | 1,004,997 | 165,033 | (71,890) | 46,062 |
| Fund balance - end of year | \$ 5,956 | 473,738 | 228,309 | 18,967 | 46,062 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Capital Projects | | | | | | |
|---|--|-------------------|-----------------------------------|---|--|----------------------------|---------------------------|
| | Rehab Taxiway ABC & Apron 433 | 2012 Bonds 450 | Downtown Revitalization 465 | Americans with Disabilities Act 466 | Recreation Center Phase II Construction 468 | Lighting Project 469 | La Plaza League 470 |
| REVENUES | | | | | | | |
| Taxes | | | | | | | |
| Gross receipts | \$ - | - | - | - | - | - | - |
| Gasoline and motor vehicle taxes | - | - | - | - | - | - | - |
| Intergovernmental income | | | | | | | |
| Federal grants | 67,381 | - | - | - | - | - | - |
| State grants | - | - | - | - | - | - | - |
| Local grants | - | - | - | - | - | - | - |
| Charges for services | - | - | - | - | - | - | - |
| Licenses and fees | - | - | - | - | - | - | - |
| Interest income | - | 259 | 156 | - | 308 | - | - |
| Other | - | - | - | - | - | - | - |
| Total revenues | <u>67,381</u> | <u>259</u> | <u>156</u> | <u>-</u> | <u>308</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | | | | |
| Current | | | | | | | |
| General government | - | - | - | - | - | - | - |
| Public safety | - | - | - | - | - | - | - |
| Public works | - | - | - | - | - | - | - |
| Culture and recreation | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | - |
| Capital outlay | 69,447 | 420,961 | - | - | 94,526 | - | - |
| Debt service | | | | | | | |
| Principal | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - |
| Total expenditures | <u>69,447</u> | <u>420,961</u> | <u>-</u> | <u>-</u> | <u>94,526</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures | <u>(2,066)</u> | <u>(420,702)</u> | <u>156</u> | <u>-</u> | <u>(94,218)</u> | <u>-</u> | <u>-</u> |
| Other financing sources (uses) | | | | | | | |
| Loan proceeds | - | - | - | - | - | - | - |
| Premium from bond issuance | - | - | - | - | - | - | - |
| Transfers in | 156,258 | - | - | - | 96,000 | - | - |
| Transfers out | - | - | - | - | - | (169) | - |
| Total other financing sources (uses) | <u>156,258</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>96,000</u> | <u>(169)</u> | <u>-</u> |
| Net change in fund balances | 154,192 | (420,702) | 156 | - | 1,782 | (169) | - |
| Fund balances - beginning of year | 94,984 | 525,764 | 7,716 | 16,223 | 351,239 | 169 | 1 |
| Fund balance - end of year | <u>\$ 249,176</u> | <u>105,062</u> | <u>7,872</u> | <u>16,223</u> | <u>353,021</u> | <u>-</u> | <u>1</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

| | Debt Service Funds | | | | | Total Nonmajor Governmental Funds |
|---|-------------------------------|----------------------------------|-------------------------------|---------------------------|--------------------------------|---|
| | Recreation Center Phase II | Gasoline Tax Revenue Bonds | Municipal Pooled GRT Bonds | NMFA Equipment Loan | NMFA Fire Equipment Loan | |
| | 330 | 331 | 334 | 337 | 338 | |
| REVENUES | | | | | | |
| Taxes | | | | | | |
| Gross receipts | \$ 372,148 | - | - | - | - | 1,649,923 |
| Gasoline and motor vehicle taxes | - | - | - | - | - | 398,581 |
| Intergovernmental income | | | | | | |
| Federal grants | - | - | - | - | - | 482,515 |
| State grants | - | - | - | - | - | 1,254,933 |
| Local grants | - | - | - | - | - | - |
| Charges for services | - | - | - | - | - | 17,068 |
| Licenses and fees | - | - | - | - | - | 78,476 |
| Interest income | 2,808 | - | 83 | 143 | 6 | 3,818 |
| Other | - | - | - | - | - | 351,876 |
| Total revenues | <u>374,956</u> | <u>-</u> | <u>83</u> | <u>143</u> | <u>6</u> | <u>4,237,190</u> |
| Expenditures | | | | | | |
| Current | | | | | | |
| General government | - | - | - | 20 | - | 411,616 |
| Public safety | - | - | - | - | - | 267,782 |
| Public works | - | - | - | - | - | 734,854 |
| Culture and recreation | 12,096 | - | - | - | - | 306,182 |
| Health and welfare | - | - | - | - | - | 765,608 |
| Capital outlay | - | - | - | - | - | 2,079,570 |
| Debt service | | | | | | |
| Principal | 115,000 | - | 190,000 | 31,351 | 30,537 | 366,888 |
| Interest | 56,000 | - | 112,250 | 1,450 | 3,529 | 173,229 |
| Total expenditures | <u>183,096</u> | <u>-</u> | <u>302,250</u> | <u>32,821</u> | <u>34,066</u> | <u>5,105,729</u> |
| Excess (deficiency) of revenues over expenditures | 191,860 | - | (302,167) | (32,678) | (34,060) | (868,539) |
| Other financing sources (uses) | | | | | | |
| Loan proceeds | - | - | - | - | - | 112,045 |
| Premium from bond issuance | - | - | - | - | - | - |
| Transfers in | - | - | 303,785 | 44,285 | 35,429 | 1,251,364 |
| Transfers out | (96,000) | - | - | - | - | (909,722) |
| Total other financing sources (uses) | <u>(96,000)</u> | <u>-</u> | <u>303,785</u> | <u>44,285</u> | <u>35,429</u> | <u>453,687</u> |
| Net change in fund balances | 95,860 | - | 1,618 | 11,607 | 1,369 | (414,852) |
| Fund balances - beginning of year | 524,078 | (19,533) | 178,860 | 23,308 | 130 | 3,442,469 |
| Fund balance - end of year | <u>\$ 619,938</u> | <u>(19,533)</u> | <u>180,478</u> | <u>34,915</u> | <u>1,499</u> | <u>3,027,617</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SICK LEAVE CONTINGENCY SPECIAL REVENUE FUND (102)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | - | 503 | 503 |
| Total revenues | <u>-</u> | <u>-</u> | <u>503</u> | <u>503</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | 100,000 | 100,000 | 88,006 | 11,994 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>100,000</u> | <u>100,000</u> | <u>88,006</u> | <u>11,994</u> |
| Excess (deficiency) of revenues over expenditures | <u>(100,000)</u> | <u>(100,000)</u> | <u>(87,503)</u> | <u>12,497</u> |
| Other financing sources (uses) | | | | |
| Designated cash | - | - | - | - |
| Transfers in | 105,640 | 105,640 | 105,640 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>105,640</u> | <u>105,640</u> | <u>105,640</u> | <u>-</u> |
| Net change in fund balance | <u>\$ 5,640</u> | <u>5,640</u> | <u>18,137</u> | <u>12,497</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 18,137</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
CORRECTIONS SPECIAL REVENUE FUND (201)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 50,000 | 50,000 | 48,329 | (1,671) |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | 113 | 113 |
| Total revenues | <u>50,000</u> | <u>50,000</u> | <u>48,442</u> | <u>(1,558)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 50,000 | 50,000 | 50,000 | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures | <u>-</u> | <u>-</u> | <u>(1,558)</u> | <u>(1,558)</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>(1,558)</u> | <u>(1,558)</u> |
| Change in accounts receivable | | | 490 | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (1,068)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
LODGER'S TAX PROMOTION SPECIAL REVENUE FUND (202)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual Amounts | Variations Favorable (Unfavorable) Final to Actual |
|--|--------------------|------------------|-------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | | | | |
| Property taxes | \$ - | - | - | - |
| Gross receipts | - | - | - | - |
| Gasoline and motor vehicle | - | - | - | - |
| Other | 250,000 | 260,000 | 262,098 | 2,098 |
| Intergovernmental income | | | | |
| Federal operating grants | - | - | - | - |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | 10,000 | 10,000 |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | 112,045 | 116,830 | 4,785 |
| Total revenues | <u>250,000</u> | <u>372,045</u> | <u>388,928</u> | <u>16,883</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | 282,001 | 322,642 | 219,268 | 103,374 |
| Health and welfare | - | - | - | - |
| Capital outlay | - | 120,200 | 120,108 | 92 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>282,001</u> | <u>442,842</u> | <u>339,376</u> | <u>103,466</u> |
| Excess (deficiency) of revenues over expenditures | <u>(32,001)</u> | <u>(70,797)</u> | <u>49,552</u> | <u>120,349</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | (48,000) | (66,634) | (66,634) | - |
| Total other financing sources (uses) | <u>(48,000)</u> | <u>(66,634)</u> | <u>(66,634)</u> | <u>-</u> |
| Net change in fund balance | <u>\$ (80,001)</u> | <u>(137,431)</u> | <u>(17,082)</u> | <u>120,349</u> |
| Change in accounts receivable | | | 22,763 | |
| Change in accounts payable and accrued liabilities | | | (2,143) | |
| GAAP change in fund balance | | | <u>\$ 3,538</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATE FIRE GRANT FUND SPECIAL REVENUE FUND (203)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 145,946 | 179,866 | 210,443 | 30,577 |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>145,946</u> | <u>179,866</u> | <u>210,443</u> | <u>30,577</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 91,266 | 101,266 | 76,078 | 25,188 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 20,383 | 70,621 | 70,213 | 408 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>111,649</u> | <u>171,887</u> | <u>146,291</u> | <u>25,596</u> |
| Excess (deficiency) of revenues over expenditures | <u>34,297</u> | <u>7,979</u> | <u>64,152</u> | <u>56,173</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | (35,429) | (35,429) | (35,429) | - |
| Total other financing sources (uses) | <u>(35,429)</u> | <u>(35,429)</u> | <u>(35,429)</u> | <u>-</u> |
| Net change in fund balance | <u>\$ (1,132)</u> | <u>(27,450)</u> | <u>28,723</u> | <u>56,173</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | <u>(831)</u> | |
| GAAP change in fund balance | | | <u>\$ 27,892</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
EMERGENCY MEDICAL SERVICES SPECIAL REVENUE FUND (206)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 10,039 | 29,378 | 29,213 | (165) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>10,039</u> | <u>29,378</u> | <u>29,213</u> | <u>(165)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | 10,267 | 29,606 | 29,352 | 254 |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>10,267</u> | <u>29,606</u> | <u>29,352</u> | <u>254</u> |
| Excess (deficiency) of revenues over expenditures | <u>(228)</u> | <u>(228)</u> | <u>(139)</u> | <u>89</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>(228)</u> | <u>(228)</u> | <u>(139)</u> | <u>89</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (139)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATE LIBRARY GRANT SPECIAL REVENUE FUND (213)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 16,516 | 16,516 | 4,068 | (12,448) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>16,516</u> | <u>16,516</u> | <u>4,068</u> | <u>(12,448)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | 15,516 | 14,498 | 3,011 | 11,487 |
| Health and welfare | - | - | - | - |
| Capital outlay | 1,000 | 2,018 | 2,018 | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>16,516</u> | <u>16,516</u> | <u>5,029</u> | <u>11,487</u> |
| Excess (deficiency) of revenues over expenditures | - | - | (961) | (961) |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | 10,960 | 10,960 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | 10,960 | 10,960 | - |
| Net change in fund balance | <u>-</u> | <u>10,960</u> | <u>9,999</u> | <u>(961)</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 9,999</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STATE LAW ENFORCEMENT SPECIAL REVENUE FUND (215)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 41,000 | 41,000 | 41,000 | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>41,000</u> | <u>41,000</u> | <u>41,000</u> | <u>-</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 20,090 | 26,379 | 21,863 | 4,516 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>20,090</u> | <u>26,379</u> | <u>21,863</u> | <u>4,516</u> |
| Excess (deficiency) of revenues over expenditures | <u>20,910</u> | <u>14,621</u> | <u>19,137</u> | <u>4,516</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | (25,651) | (25,651) | (25,651) | - |
| Total other financing sources (uses) | <u>(25,651)</u> | <u>(25,651)</u> | <u>(25,651)</u> | <u>-</u> |
| Net change in fund balance | <u>(4,741)</u> | <u>(11,030)</u> | <u>(6,514)</u> | <u>4,516</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (6,514)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SPECIAL LEGISLATIVE APPROPRIATIONS SPECIAL REVENUE FUND (217)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 55,000 | 56,133 | 41,133 | (15,000) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>55,000</u> | <u>56,133</u> | <u>41,133</u> | <u>(15,000)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | 55,000 | 56,133 | 40,000 | 16,133 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>55,000</u> | <u>56,133</u> | <u>40,000</u> | <u>16,133</u> |
| Excess (deficiency) of revenues over expenditures | - | - | 1,133 | 1,133 |
| 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>1,133</u> | <u>1,133</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 1,133</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
HISTORICAL PRESERVATION SPECIAL REVENUE FUND (218)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | 13,000 | 13,000 | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>13,000</u> | <u>13,000</u> | <u>-</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | 13,000 | 9,327 | 3,673 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>13,000</u> | <u>9,327</u> | <u>3,673</u> |
| Excess (deficiency) of revenues over expenditures | <u>-</u> | <u>-</u> | <u>3,673</u> | <u>3,673</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>3,673</u> | <u>3,673</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 3,673</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
CIVIL EMERGENCY PREPAREDNESS SPECIAL REVENUE FUND (225)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual | Variations |
|--|------------------|----------|--------------------|---|
| | Original | Final | (GAAP Basis) | 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 | - | - | - | - |
| Transfers out | - | (14,291) | (14,291) | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | - | - | - | |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (14,291)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
FEDERAL LAW ENFORCEMENT SPECIAL REVENUE FUND (226)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual (GAAP Basis) | 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 | - | - | - | - |
| 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 | - | - | - | - |
| Transfers out | - | (21,507) | (21,507) | - |
| Total other financing sources (uses) | <u>-</u> | <u>(21,507)</u> | <u>(21,507)</u> | <u>-</u> |
| Net change in fund balance | - | - | - | - |
| Change in accounts receivable | | | - | - |
| Change in accounts payable | | | - | - |
| GAAP change in fund balance | | | <u>\$ (21,507)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
TRANSPORTATION GRANT #5311 SPECIAL REVENUE FUND (231)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 147,382 | 147,382 | 115,488 | (31,894) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | 8,000 | 8,000 | 9,051 | 1,051 |
| Total revenues | <u>155,382</u> | <u>155,382</u> | <u>124,539</u> | <u>(30,843)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | 256,566 | 256,196 | 211,400 | 44,796 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 14,007 | 14,377 | 14,374 | 3 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>270,573</u> | <u>270,573</u> | <u>225,774</u> | <u>44,799</u> |
| Excess (deficiency) of revenues over expenditures | <u>(115,191)</u> | <u>(115,191)</u> | <u>(101,235)</u> | <u>13,956</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 130,267 | 130,267 | 130,267 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>130,267</u> | <u>130,267</u> | <u>130,267</u> | <u>-</u> |
| Net change in fund balance | <u>15,076</u> | <u>15,076</u> | 29,032 | <u>13,956</u> |
| Change in accounts receivable | | | 19,406 | |
| Change in accounts payable and accrued liabilities | | | <u>(18,320)</u> | |
| GAAP change in fund balance | | | <u>\$ 30,117</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
TRANSPORTATION CENTER SPECIAL REVENUE FUND (235)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 6,000 | 6,000 | 6,450 | 450 |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | 2,000 | 2,000 | 221 | (1,779) |
| Total revenues | 8,000 | 8,000 | 6,671 | (1,329) |
| Expenditures | | | | |
| Current | | | | |
| General government | 83,056 | 83,056 | 76,038 | 7,018 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 83,056 | 83,056 | 76,038 | 7,018 |
| Excess (deficiency) of revenues over expenditures | (75,056) | (75,056) | (69,367) | 5,689 |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 45,730 | 96,127 | 96,125 | (2) |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | 45,730 | 96,127 | 96,125 | (2) |
| Net change in fund balance | (29,326) | 21,071 | 26,758 | 5,687 |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | (231) | |
| GAAP change in fund balance | | | \$ 26,527 | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SEIZURE SPECIAL REVENUE FUND (241)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 25,000 | 12,046 | (12,954) |
| Total revenues | <u>5,000</u> | <u>25,000</u> | <u>12,046</u> | <u>(12,954)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 5,000 | 10,500 | 3,039 | 7,461 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | 14,500 | 14,339 | 161 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>5,000</u> | <u>25,000</u> | <u>17,378</u> | <u>7,622</u> |
| Excess (deficiency) of revenues over expenditures | - | - | (5,332) | (5,332) |
| 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>(5,332)</u> | <u>(5,332)</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (5,332)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SA PREVENTION INITIATIVE SPECIAL REVENUE FUND (242)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 5,000 | 8,000 | 8,000 | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | 5,000 | 5,000 | 5,000 | - |
| Total revenues | <u>10,000</u> | <u>13,000</u> | <u>13,000</u> | <u>-</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | 15,000 | 17,750 | 17,749 | 1 |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>15,000</u> | <u>17,750</u> | <u>17,749</u> | <u>1</u> |
| Excess (deficiency) of revenues over expenditures | <u>(5,000)</u> | <u>(4,750)</u> | <u>(4,749)</u> | <u>1</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 5,000 | 5,000 | 5,000 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> | <u>-</u> |
| Net change in fund balance | <u>-</u> | <u>250</u> | <u>251</u> | <u>1</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | <u>(1,250)</u> | |
| GAAP change in fund balance | | | <u>\$ (999)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
KAB GRANT SPECIAL REVENUE FUND (252)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 9,600 | 9,600 | 1 | (9,599) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | 270 | 270 |
| Total revenues | <u>9,600</u> | <u>9,600</u> | <u>271</u> | <u>(9,329)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | 9,600 | 9,600 | 8,275 | 1,325 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>9,600</u> | <u>9,600</u> | <u>8,275</u> | <u>1,325</u> |
| Excess (deficiency) of revenues over expenditures | - | - | (8,004) | (8,004) |
| 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>(8,004)</u> | <u>(8,004)</u> |
| Change in accounts receivable | | | 8,474 | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 470</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NM TRAFFIC SAFETY SPECIAL REVENUE FUND (253)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 13,921 | 26,100 | 8,638 | (17,462) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>13,921</u> | <u>26,100</u> | <u>8,638</u> | <u>(17,462)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 13,921 | 27,960 | 16,814 | 11,146 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>13,921</u> | <u>27,960</u> | <u>16,814</u> | <u>11,146</u> |
| Excess (deficiency) of revenues over expenditures | - | (1,860) | (8,176) | (6,316) |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | <u>-</u> | <u>(1,860)</u> | <u>(8,176)</u> | <u>(6,316)</u> |
| Change in accounts receivable | | | 7,231 | |
| Change in accounts payable and accrued liabilities | | | | |
| GAAP change in fund balance | | | <u>\$ (945)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NM YOUTH COMMISSION CORPS SPECIAL REVENUE FUND (259)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | 148,792 | - | (148,792) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>148,792</u> | <u>-</u> | <u>(148,792)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | 148,792 | 7,242 | 141,550 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>148,792</u> | <u>7,242</u> | <u>141,550</u> |
| Excess (deficiency) of revenues over expenditure: | <u>-</u> | <u>-</u> | <u>(7,242)</u> | <u>(7,242)</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | 92,446 | 92,446 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>92,446</u> | <u>92,446</u> | <u>-</u> |
| Net change in fund balance | <u>\$ -</u> | <u>92,446</u> | <u>85,204</u> | <u>(7,242)</u> |
| Change in accounts receivable | | | 20,972 | |
| Change in accounts payable and accrued liabilities | | | (14,169) | |
| GAAP change in fund balance | | | <u>\$ 92,007</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
WASTE ISOLATION PILOT PROJECT SPECIAL REVENUE FUND (260)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 6,000 | 6,000 | 6,000 | - |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 6,000 | 6,000 | 6,000 | - |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 6,000 | 6,000 | 6,000 | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 6,000 | 6,000 | 6,000 | - |
| 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 | | | <u>\$ -</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
2011 BULLETPROOF VEST PTR SPECIAL REVENUE FUND (261)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2013

| | 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 | - | 1,988 | - | (1,988) |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>1,988</u> | <u>-</u> | <u>(1,988)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | 1,988 | 1,193 | 795 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>1,988</u> | <u>1,193</u> | <u>795</u> |
| Excess (deficiency) of revenues over expenditures | <u>-</u> | <u>-</u> | <u>(1,193)</u> | <u>(1,193)</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>(1,193)</u> | <u>(1,193)</u> |
| Change in accounts receivable | | | 1,193 | |
| Change in accounts payable and accrued liabilities | | | <u>-</u> | |
| GAAP change in fund balance | | | <u>\$ -</u> | |
| Net change in fund balance (GAAP basis) | | | <u>-</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
2012 JAG SPECIAL REVENUE FUNDS (263)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | 1,000 | - | (1,000) |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>1,000</u> | <u>-</u> | <u>(1,000)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | 1,000 | 990 | 10 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>1,000</u> | <u>990</u> | <u>10</u> |
| Excess (deficiency) of revenues over expenditures | <u>-</u> | <u>-</u> | <u>(990)</u> | <u>(990)</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>(990)</u> | <u>(990)</u> |
| Change in accounts receivable | | | 1,053 | |
| Change in accounts payable and accrued liabilities | | | <u>-</u> | |
| GAAP change in fund balance | | | <u>\$ 63</u> | |
| Net change in fund balance (GAAP basis) | | | <u>63</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
2013 JAG (2012-BX-DJ-0837) SPECIAL REVENUE FUND (264)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 6,978 | 3,682 | 2,545 | (1,137) |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>6,978</u> | <u>3,682</u> | <u>2,545</u> | <u>(1,137)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 6,978 | 3,682 | 2,545 | 1,137 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>6,978</u> | <u>3,682</u> | <u>2,545</u> | <u>1,137</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> | |
| Net change in fund balance (GAAP basis) | | | <u>-</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
2013 JAG DJ-BX-0587 SPECIAL REVENUE FUNDS (265)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | 14,250 | 10,882 | (3,368) |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>14,250</u> | <u>10,882</u> | <u>(3,368)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | 14,250 | 10,882 | 3,368 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>14,250</u> | <u>10,882</u> | <u>3,368</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> | |
| Net change in fund balance (GAAP basis) | | | <u>-</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SM COUNTY DWI PROGRAM SPECIAL REVENUE FUNDS (271)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | 7,000 | 854 | (6,146) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>7,000</u> | <u>854</u> | <u>(6,146)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | 7,000 | 7,000 | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>7,000</u> | <u>7,000</u> | <u>-</u> |
| Excess (deficiency) of revenues over expenditures | - | - | (6,146) | (6,146) |
| 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>(6,146)</u> | <u>(6,146)</u> |
| Change in accounts receivable | | | 6,255 | |
| Change in accounts payable and accrued liabilities | | | (41) | |
| GAAP change in fund balance | | | <u>\$ 68</u> | |
| Net change in fund balance (GAAP basis) | | | | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SENIOR CITIZENS CENTER SPECIAL REVENUE FUNDS (282)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 193,856 | 194 | 168,141 | 167,947 |
| Federal capital grants | - | - | - | - |
| State operating grants | 390,085 | 554,595 | 410,351 | (144,244) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | 103,489 | 121,292 | 77,015 | (44,277) |
| Total revenues | 687,430 | 676,081 | 655,507 | (20,574) |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | 685,429 | 731,767 | 713,965 | 17,802 |
| Capital outlay | 2,000 | 137,975 | 116,035 | 21,940 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 687,429 | 869,742 | 830,000 | 39,742 |
| Excess (deficiency) of revenues over expenditures | 1 | (193,661) | (174,493) | 19,168 |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | 50,000 | 50,000 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | 50,000 | 50,000 | - |
| Net change in fund balance | 1 | (143,661) | (124,493) | 19,168 |
| Change in accounts receivable | | | 129,645 | |
| Change in accounts payable and accrued liabilities | | | 25,487 | |
| GAAP change in fund balance | | | \$ 30,639 | |
| Net change in fund balance (GAAP basis) | | | | |
| No adjustments to revenues | | | | |
| No adjustments to expenditures | | | | |
| Net change in fund balance (GAAP basis) | | | | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
LAS VEGAS PD AWARDS SPECIAL REVENUE FUND (283)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | 1,280 | 1,280 | - |
| Total revenues | <u>-</u> | <u>1,280</u> | <u>1,280</u> | <u>-</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 500 | 2,440 | 1,613 | 827 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>500</u> | <u>2,440</u> | <u>1,613</u> | <u>827</u> |
| Excess (deficiency) of revenues over expenditures | <u>(500)</u> | <u>(1,160)</u> | <u>(333)</u> | <u>827</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>\$ (500)</u> | <u>(1,160)</u> | <u>(333)</u> | <u>827</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (333)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
WRONGFUL CONVICTION SPECIAL REVENUE FUND (285)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | 7,857 | 2,578 | (5,279) |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>7,857</u> | <u>2,578</u> | <u>(5,279)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | 7,857 | 7,853 | 4 |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>7,857</u> | <u>7,853</u> | <u>4</u> |
| Excess (deficiency) of revenues over expenditure: | <u>-</u> | <u>-</u> | <u>(5,275)</u> | <u>(5,275)</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>(5,275)</u> | <u>(5,275)</u> |
| Change in accounts receivable | | | 5,275 | |
| Change in accounts payable and accrued liabilities | | | <u>-</u> | |
| GAAP change in fund balance | | | <u>\$ -</u> | |
| Net change in fund balance (GAAP basis) | | | | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
4TH OF JULY FIESTAS SPECIAL REVENUE FUND (288)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual (GAAP Basis) | 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 | 26,000 | 26,000 | 29,544 | 3,544 |
| Total revenues | <u>26,000</u> | <u>26,000</u> | <u>29,544</u> | <u>3,544</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | 48,850 | 48,850 | 48,069 | 781 |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>48,850</u> | <u>48,850</u> | <u>48,069</u> | <u>781</u> |
| Excess (deficiency) of revenues over expenditures | <u>(22,850)</u> | <u>(22,850)</u> | <u>(18,525)</u> | <u>4,325</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 25,000 | 25,000 | 25,000 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>25,000</u> | <u>25,000</u> | <u>25,000</u> | <u>-</u> |
| Net change in fund balance | <u>2,150</u> | <u>2,150</u> | 6,475 | <u>4,325</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable | | | (184) | |
| GAAP change in fund balance | | | <u>6,291</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
JAG DCE/SP SPECIAL REVENUE FUNDS (297)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 5,000 | 13,500 | 13,425 | (75) |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>5,000</u> | <u>13,500</u> | <u>13,425</u> | <u>(75)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 5,000 | 13,500 | 7,666 | 5,834 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | 2,500 | - | 2,500 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>5,000</u> | <u>16,000</u> | <u>7,666</u> | <u>8,334</u> |
| Excess (deficiency) of revenues over expenditures | - | (2,500) | 5,759 | 8,259 |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | <u>-</u> | <u>(2,500)</u> | 5,759 | <u>8,259</u> |
| Change in accounts receivable | | | 1,741 | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 7,500</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
2013 REGION IV SPECIAL REVENUE FUND (298)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 30,862 | 40,862 | 37,099 | (3,763) |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>30,862</u> | <u>40,862</u> | <u>37,099</u> | <u>(3,763)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 30,862 | 40,862 | 39,371 | 1,491 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>30,862</u> | <u>40,862</u> | <u>39,371</u> | <u>1,491</u> |
| Excess (deficiency) of revenues over expenditures | - | - | (2,272) | (2,272) |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | <u>-</u> | <u>-</u> | (2,272) | <u>(2,272)</u> |
| Change in accounts receivable | | | 7,518 | |
| Change in accounts payable and accrued liabilities | | | <u>29</u> | |
| GAAP change in fund balance | | | <u>\$ 5,275</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
JAG RECOVERY ACT SPECIAL REVENUE FUND (292)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | 1,388 | 1,387 | 1 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>-</u> | <u>1,388</u> | <u>1,387</u> | <u>1</u> |
| Excess (deficiency) of revenues over expenditures | <u>-</u> | <u>(1,388)</u> | <u>(1,387)</u> | <u>1</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>(1,388)</u> | <u>(1,387)</u> | <u>1</u> |
| Change in accounts receivable | | | | |
| Change in accounts payable and accrued liabilities | | | <u>-</u> | |
| GAAP change in fund balance | | | <u>\$ (1,387)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SEIZURES AND DONATIONS SPECIAL REVENUE FUND (293)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | <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 | - | - | - | - |
| 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
ENHANCED 911 GRANT SPECIAL REVENUE FUND (294)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2013

| | 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 | 1,417,748 | 1,417,748 | 6,060 | (1,411,688) |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>1,417,748</u> | <u>1,417,748</u> | <u>6,060</u> | <u>(1,411,688)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 1,417,748 | 1,417,748 | 6,058 | 1,411,690 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>1,417,748</u> | <u>1,417,748</u> | <u>6,058</u> | <u>1,411,690</u> |
| Excess (deficiency) of revenues over expenditures | - | - | 2 | 2 |
| 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</u> | <u>2</u> |
| Change in accounts receivable | | | 531 | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 533</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
FIRE PREVENTION SPECIAL REVENUE FUND (764)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 16,200 | 16,200 | 18,561 | 2,361 |
| Total revenues | <u>16,200</u> | <u>16,200</u> | <u>18,561</u> | <u>2,361</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 13,400 | 13,400 | 4,353 | 9,047 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 2,800 | 45,795 | 35,400 | 10,395 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>16,200</u> | <u>59,195</u> | <u>39,753</u> | <u>19,442</u> |
| Excess (deficiency) of revenues over expenditures | - | (42,995) | (21,192) | 21,803 |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | <u>-</u> | <u>(42,995)</u> | <u>(21,192)</u> | <u>21,803</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (21,192)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STREET CO-OP PROJECTS CAPITAL PROJECTS FUND (214)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 196,048 | 232,784 | - | (232,784) |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>196,048</u> | <u>232,784</u> | - | <u>(232,784)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | 261,397 | 306,378 | 282,626 | 23,752 |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>261,397</u> | <u>306,378</u> | <u>282,626</u> | <u>23,752</u> |
| Excess (deficiency) of revenues over expenditures | <u>(65,349)</u> | <u>(73,594)</u> | <u>(282,626)</u> | <u>(209,032)</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>\$ (65,349)</u> | <u>(73,594)</u> | (282,626) | <u>(209,032)</u> |
| Change in accounts receivable | | | 209,032 | |
| Change in accounts payable and accrued liabilities | | | | |
| GAAP change in fund balance | | | <u>\$ (73,594)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STREET IMPROVEMENT CAPITAL PROJECTS FUND (216)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual Amounts | Variances |
|--|---------------------|------------------|---------------------|---|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| REVENUES | | | | |
| Taxes | | | | |
| Property taxes | \$ - | - | - | - |
| Gross receipts | 680,000 | 680,000 | 520,412 | (159,588) |
| Gasoline and motor vehicle | 275,000 | 275,000 | 308,361 | 33,361 |
| Other | - | - | - | - |
| Intergovernmental income | | | | |
| Federal operating grants | - | - | - | - |
| Federal capital grants | - | - | - | - |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | 55 | 55 |
| Miscellaneous | - | - | 2,905 | 2,905 |
| Total revenues | <u>955,000</u> | <u>955,000</u> | <u>831,733</u> | <u>(123,267)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | 779,062 | 820,944 | 685,388 | 135,556 |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 280,000 | 738,118 | 685,337 | 52,781 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>1,059,062</u> | <u>1,559,062</u> | <u>1,370,725</u> | <u>188,337</u> |
| Excess (deficiency) of revenues over expenditures | <u>(104,062)</u> | <u>(604,062)</u> | <u>(538,992)</u> | <u>65,070</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | (156,258) | (156,258) | - |
| Total other financing sources (uses) | <u>-</u> | <u>(156,258)</u> | <u>(156,258)</u> | <u>-</u> |
| Net change in fund balance | <u>\$ (104,062)</u> | <u>(760,320)</u> | <u>(695,250)</u> | <u>65,070</u> |
| Change in accounts receivable | | | 188,380 | |
| Change in accounts payable and accrued liabilities | | | (24,389) | |
| GAAP change in fund balance | | | <u>\$ (531,259)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND (220)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual Amounts | Variances Favorable (Unfavorable) Final to Actual |
|--|------------------|------------------|-------------------|--|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | | | | |
| Property taxes | \$ - | - | - | - |
| Gross receipts | 670,000 | 670,000 | 563,698 | (106,302) |
| 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>670,000</u> | <u>670,000</u> | <u>563,698</u> | <u>(106,302)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | 10,000 | 31,599 | 21,596 | 10,003 |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 240,000 | 218,401 | 89,668 | 128,733 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>250,000</u> | <u>250,000</u> | <u>111,264</u> | <u>138,736</u> |
| Excess (deficiency) of revenues over expenditures | <u>420,000</u> | <u>420,000</u> | <u>452,434</u> | <u>32,434</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | 170 | 170 | - |
| Transfers out | (393,785) | (493,785) | (493,785) | - |
| Total other financing sources (uses) | <u>(393,785)</u> | <u>(493,615)</u> | <u>(493,615)</u> | <u>-</u> |
| Net change in fund balance | <u>26,215</u> | <u>(73,615)</u> | <u>(41,181)</u> | <u>32,434</u> |
| Change in accounts receivable | | | 106,323 | |
| Change in accounts payable and accrued liabilities | | | (1,866) | |
| GAAP change in fund balance | | | <u>\$ 63,276</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
CDBG ALAMO CAPITAL PROJECTS FUND (277)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 351,967 | 533,727 | - | (533,727) |
| State operating grants | - | - | - | - |
| State capital grants | - | - | - | - |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>351,967</u> | <u>533,727</u> | - | <u>(533,727)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 236,829 | 672,645 | 9,143 | 663,502 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>236,829</u> | <u>672,645</u> | <u>9,143</u> | <u>663,502</u> |
| Excess (deficiency) of revenues over expenditures | <u>115,138</u> | <u>(138,918)</u> | <u>(9,143)</u> | <u>129,775</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | 100,000 | 100,000 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>100,000</u> | <u>100,000</u> | <u>-</u> |
| Net change in fund balance | <u>115,138</u> | <u>(38,918)</u> | 90,857 | <u>129,775</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 90,857</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
STIMULUS MILLS CAPITAL PROJECTS FUND (291)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | <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 | - | - | - | - |
| 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
REHAB TAXIWAY ABC & APRON CAPITAL PROJECTS FUND (433)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 822,372 | 1,485,458 | - | (1,485,458) |
| State operating grants | - | - | - | - |
| State capital grants | 190,080 | 208,820 | 21,906 | (186,914) |
| Charges for services | - | - | - | - |
| Licenses and fees | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>1,012,452</u> | <u>1,694,278</u> | <u>21,906</u> | <u>(1,672,372)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 941,665 | 1,742,249 | 96,189 | 1,646,060 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>941,665</u> | <u>1,742,249</u> | <u>96,189</u> | <u>1,646,060</u> |
| Excess (deficiency) of revenues over expenditures | <u>70,787</u> | <u>(47,971)</u> | <u>(74,283)</u> | <u>(26,312)</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | 16,259 | 156,258 | 139,999 |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>16,259</u> | <u>156,258</u> | <u>139,999</u> |
| Net change in fund balance | <u>70,787</u> | <u>(31,712)</u> | 81,975 | <u>113,687</u> |
| Change in accounts receivable | | | 45,475 | |
| Change in accounts payable and accrued liabilities | | | 26,742 | |
| GAAP change in fund balance | | | <u>\$ 154,192</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
2012 BONDS AGENCY FUNDS (450)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | - | 259 | 259 |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>-</u> | <u>259</u> | <u>259</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 646,353 | 646,353 | 420,961 | 225,392 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>646,353</u> | <u>646,353</u> | <u>420,961</u> | <u>225,392</u> |
| Excess (deficiency) of revenues over expenditures | <u>(646,353)</u> | <u>(646,353)</u> | <u>(420,702)</u> | <u>225,651</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>(646,353)</u> | <u>(646,353)</u> | <u>(420,702)</u> | <u>225,651</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ (420,702)</u> | |
| Net change in fund balance (GAAP basis) | | | <u>(420,702)</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
DOWNTOWN REVITALIZATION CAPITAL PROJECTS FUND (465)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | - | 156 | 156 |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>-</u> | <u>156</u> | <u>156</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>156</u> | <u>156</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>156</u> | <u>156</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 156</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
AMERICANS WITH DISABILITIES ACT CAPITAL PROJECTS FUND (466)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | <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 | - | - | - | - |
| 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> | <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>\$ -</u></u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
RECREATION CENTER PHASE II CONSTRUCTION CAPITAL PROJECTS FUND (468)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2013

| | 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 | - | - | 308 | 308 |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>-</u> | <u>308</u> | <u>308</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | 96,000 | 96,000 | 94,526 | 1,474 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>96,000</u> | <u>96,000</u> | <u>94,526</u> | <u>1,474</u> |
| Excess (deficiency) of revenues over expenditures | <u>(96,000)</u> | <u>(96,000)</u> | <u>(94,218)</u> | <u>1,782</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 96,000 | 96,000 | 96,000 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>96,000</u> | <u>96,000</u> | <u>96,000</u> | <u>-</u> |
| Net change in fund balance | <u>\$ -</u> | <u>-</u> | <u>1,782</u> | <u>1,782</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 1,782</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
LIGHTING CAPITAL PROJECT FUND (469)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | <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 | - | - | - | - |
| Transfers out | - | (170) | (169) | (1) |
| Total other financing sources (uses) | <u>-</u> | <u>(170)</u> | <u>(169)</u> | <u>(1)</u> |
| Net change in fund balance | <u><u>-</u></u> | <u><u>(170)</u></u> | <u><u>(169)</u></u> | <u><u>(1)</u></u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u><u>\$ (169)</u></u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
LIGHTING CAPITAL PROJECT FUND (470)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual Amounts | Variances |
|--|------------------|-----------------|--------------------|---|
| | 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 | - | - | - | - |
| 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> | <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>\$ -</u></u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
RECREATION CENTER PHASE II DEBT SERVICE FUND (330)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual Amounts | Variances Favorable (Unfavorable) |
|--|------------------|-----------------|-------------------|---|
| | Original | Final | | Final to Actual |
| REVENUES | | | | |
| Taxes | | | | |
| Property taxes | \$ - | - | - | - |
| Gross receipts | 377,500 | 377,500 | 313,096 | (64,404) |
| 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 | 2,000 | 2,000 | 2,808 | 808 |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>379,500</u> | <u>379,500</u> | <u>315,904</u> | <u>(63,596)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | 10,500 | 10,500 | 10,176 | 324 |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | 107,462 | 115,000 | 115,000 | - |
| Interest | 110,203 | 102,665 | 56,000 | 46,665 |
| Total expenditures | <u>228,165</u> | <u>228,165</u> | <u>181,176</u> | <u>46,989</u> |
| Excess (deficiency) of revenues over expenditures | <u>151,335</u> | <u>151,335</u> | <u>134,728</u> | <u>(16,607)</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | - | - | - | - |
| Transfers out | (96,000) | (96,000) | (96,000) | - |
| Total other financing sources (uses) | <u>(96,000)</u> | <u>(96,000)</u> | <u>(96,000)</u> | <u>-</u> |
| Net change in fund balance | <u>\$ 55,335</u> | <u>55,335</u> | <u>38,728</u> | <u>(16,607)</u> |
| Change in accounts receivable | | | 59,051 | |
| Change in accounts payable and accrued liabilities | | | (1,919) | |
| GAAP change in fund balance | | | <u>\$ 95,860</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
MUNICIPAL POOLED GRT BONDS DEBT SERVICE FUND (334)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 5,000 | 5,000 | 83 | (4,917) |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>5,000</u> | <u>5,000</u> | 83 | (4,917) |
| Expenditures | | | | |
| Current | | | | |
| General government | 550 | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | 190,000 | 190,000 | 190,000 | - |
| Interest | 113,785 | 113,785 | 112,250 | 1,535 |
| Total expenditures | <u>304,335</u> | <u>303,785</u> | 302,250 | 1,535 |
| Excess (deficiency) of revenues over expenditures | <u>(299,335)</u> | <u>(298,785)</u> | <u>(302,167)</u> | <u>(3,382)</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 303,785 | 303,785 | 303,785 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>303,785</u> | <u>303,785</u> | <u>303,785</u> | - |
| Net change in fund balance | <u>\$ 4,450</u> | <u>5,000</u> | 1,618 | <u>(3,382)</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | | |
| GAAP change in fund balance | | | <u>\$ 1,618</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NMFA EQUIPMENT LOAN DEBT SERVICE FUND (337)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | - | - | 143 | 143 |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>-</u> | <u>143</u> | <u>143</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | 24,008 | 31,351 | 31,351 | - |
| Interest | 1,643 | 1,729 | 1,470 | 259 |
| Total expenditures | <u>25,651</u> | <u>33,080</u> | <u>32,821</u> | <u>259</u> |
| Excess (deficiency) of revenues over expenditures | <u>(25,651)</u> | <u>(33,080)</u> | <u>(32,678)</u> | <u>402</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 25,651 | 44,285 | 44,285 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>25,651</u> | <u>44,285</u> | <u>44,285</u> | <u>-</u> |
| Net change in fund balance | <u>-</u> | <u>11,205</u> | <u>11,607</u> | <u>402</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 11,607</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NMFA FIRE EQUIPMENT LOAN DEBT SERVICE FUND (338)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | Budgeted Amounts | | Actual Amounts | Variances |
|--|------------------|-----------------|-------------------|---|
| | 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 | - | - | 6 | 6 |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>-</u> | <u>-</u> | <u>6</u> | <u>6</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | 30,070 | 30,537 | 30,537 | - |
| Interest | 5,359 | 4,892 | 3,529 | 1,363 |
| Total expenditures | <u>35,429</u> | <u>35,429</u> | <u>34,066</u> | <u>1,363</u> |
| Excess (deficiency) of revenues over expenditures | <u>(35,429)</u> | <u>(35,429)</u> | <u>(34,060)</u> | <u>1,369</u> |
| Other financing sources (uses) | | | | |
| Designated cash | | | | |
| Transfers in | 35,429 | 35,429 | 35,429 | - |
| Transfers out | - | - | - | - |
| Total other financing sources (uses) | <u>35,429</u> | <u>35,429</u> | <u>35,429</u> | <u>-</u> |
| Net change in fund balance | <u>-</u> | <u>-</u> | <u>1,369</u> | <u>1,369</u> |
| Change in accounts receivable | | | - | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 1,369</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COURT AUTOMATION / MUNICIPAL COURT AGENCY FUND FUND (233)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2014

| | 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 | 26,500 | 34,642 | 34,633 | (9) |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | <u>26,500</u> | <u>34,642</u> | <u>34,633</u> | <u>(9)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | 26,500 | 34,642 | 30,581 | 4,061 |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | <u>26,500</u> | <u>34,642</u> | <u>30,581</u> | <u>4,061</u> |
| Excess (deficiency) of revenues over expenditures | - | - | 4,052 | 4,052 |
| 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>4,052</u> | <u>4,052</u> |
| Change in accounts receivable | | | 120 | |
| Change in accounts payable and accrued liabilities | | | - | |
| GAAP change in fund balance | | | <u>\$ 4,172</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
WASTEWATER FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
For Year Ended June 30, 2014

| | Budget Amounts | | Actual | Variances |
|--|---------------------|------------------|----------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Operating revenues | | | | |
| Charges for services | \$ 3,097,000 | \$ 3,097,000 | 2,432,859 | \$ (664,141) |
| Total operating revenues | 3,097,000 | 3,097,000 | 2,432,859 | (664,141) |
| Operating expenses | | | | |
| Personnel services | 489,640 | 489,640 | 423,160 | 66,480 |
| Contractual services | 254,600 | 271,722 | 193,876 | 77,846 |
| Utilities | 190,000 | 204,078 | 211,826 | (7,748) |
| Supplies | 27,050 | 26,850 | 6,083 | 20,767 |
| Maintenance and materials | 275,000 | 240,980 | 147,607 | 93,373 |
| Miscellaneous | 2,362,113 | 2,365,134 | 973,666 | 1,391,468 |
| Total operating expenses | 3,598,403 | 3,598,404 | 1,956,218 | 1,642,186 |
| Operating income (loss) | (501,403) | (501,404) | 476,641 | 978,045 |
| Non-operating revenues (expenses) | | | | |
| Gross receipt taxes | - | - | - | - |
| Interest expense | (138,897) | (138,896) | (121,934) | 16,962 |
| Interest income | 13,000 | 13,000 | 10,828 | (2,172) |
| Government contributions | 640,000 | 640,000 | 88,761 | (551,239) |
| Miscellaneous income | 28,000 | 28,000 | 15,045 | (12,955) |
| Total non-operating revenues (expenses) | 542,103 | 542,104 | (7,300) | (549,404) |
| Transfers | | | | |
| Transfers (out) | (1,845,015) | (1,383,205) | (294,913) | 1,088,292 |
| Transfers in | 1,448,380 | 1,085,849 | (2,443) | (1,088,292) |
| | (396,635) | (297,356) | (297,356) | - |
| Change in net position | \$ (355,935) | (256,656) | 171,985 | 428,641 |
| Total net position, beginning of year | | | 10,060,264 | |
| Total net position, end of year | | | \$ 10,232,249 | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
NATURAL GAS FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
For Year Ended June 30, 2014

| | Budget Amounts | | Actual | Variances |
|--|--------------------|------------------|---------------------|----------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| Operating revenues | | | | |
| Charges for services | \$ 5,113,000 | \$ 5,613,000 | 5,575,139 | (37,861) |
| Total operating revenues | <u>5,113,000</u> | <u>5,613,000</u> | <u>5,575,139</u> | <u>(37,861)</u> |
| Operating expenses | | | | |
| Personnel services | 602,221 | 476,477 | 483,269 | (6,792) |
| Contractual services | 2,909,200 | 3,526,947 | 3,496,158 | 30,789 |
| Utilities | 2,500 | 2,500 | 1,037 | 1,463 |
| Supplies | 16,900 | 5,730 | 4,810 | 920 |
| Maintenance and materials | 114,100 | 132,138 | 530,489 | (398,351) |
| Miscellaneous | 1,368,200 | 1,369,329 | 772,687 | 596,642 |
| Total operating expenses | <u>5,013,121</u> | <u>5,513,121</u> | <u>5,288,450</u> | <u>224,671</u> |
| Operating income (loss) | <u>99,879</u> | <u>99,879</u> | <u>286,689</u> | <u>186,810</u> |
| Non-operating revenues (expenses) | | | | |
| Gross receipt taxes | - | - | - | - |
| Interest expense | - | - | - | - |
| Interest income | 8,250 | 8,250 | 18,105 | 9,855 |
| Government contributions | 550,000 | 550,000 | - | (550,000) |
| Miscellaneous income | 2,500 | 2,500 | 13,672 | 11,172 |
| Total non-operating revenues (expenses) | <u>560,750</u> | <u>560,750</u> | <u>31,777</u> | <u>(528,973)</u> |
| Transfers | | | | |
| Transfers (out) | (1,744,610) | (1,744,610) | (671,610) | 1,073,000 |
| Transfers in | 1,073,000 | 1,073,000 | - | (1,073,000) |
| | <u>(671,610)</u> | <u>(671,610)</u> | <u>(671,610)</u> | <u>-</u> |
| Change in net position | <u>\$ (10,981)</u> | <u>(10,981)</u> | <u>(353,144)</u> | <u>(342,163)</u> |
| Total net position, beginning of year | | | <u>4,761,482</u> | |
| Total net position, end of year | | | <u>\$ 4,408,338</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SOLID WASTE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
For Year Ended June 30, 2014

| | Budget Amounts | | Actual | Variances Favorable (Unfavorable) |
|--|-----------------------|--------------------|-------------------|---|
| | Original | Final | | |
| Operating revenues | | | | |
| Charges for services | \$ 3,052,000 | 3,052,000 | 2,807,944 | (244,056) |
| Total operating revenues | <u>3,052,000</u> | <u>3,052,000</u> | <u>2,807,944</u> | <u>(244,056)</u> |
| Operating expenses | | | | |
| Personnel services | 857,936 | 857,936 | 754,526 | 103,410 |
| Contractual services | 203,800 | 204,000 | 120,744 | 83,256 |
| Utilities | 15,000 | 15,000 | 8,139 | 6,861 |
| Supplies | 15,750 | 15,550 | 7,808 | 7,742 |
| Maintenance and materials | 209,500 | 269,497 | 224,714 | 44,783 |
| Miscellaneous | 3,498,786 | 3,453,961 | 1,083,456 | 2,370,505 |
| Total operating expenses | <u>4,800,772</u> | <u>4,815,944</u> | <u>2,199,387</u> | <u>2,616,557</u> |
| Operating income (loss) | <u>(1,748,772)</u> | <u>(1,763,944)</u> | <u>608,557</u> | <u>2,372,501</u> |
| Non-operating revenues (expenses) | | | | |
| Gross receipt taxes | 190,500 | 190,500 | 186,118 | (4,382) |
| Interest expense | (94,914) | (94,942) | (66,644) | 28,298 |
| Interest income | 5,950 | 5,950 | 8,451 | 2,501 |
| Government contributions | - | - | 11,027 | 11,027 |
| Miscellaneous income | 25,000 | 36,200 | 27,683 | (8,517) |
| Total non-operating revenues (expenses) | <u>126,536</u> | <u>137,708</u> | <u>166,635</u> | <u>28,927</u> |
| Transfers | | | | |
| Transfers (out) | (834,052) | (876,498) | (352,498) | 524,000 |
| Transfers in | 524,000 | 524,000 | - | (524,000) |
| | <u>(310,052)</u> | <u>(352,498)</u> | <u>(352,498)</u> | <u>-</u> |
| Change in net position | <u>\$ (1,932,288)</u> | <u>(1,978,734)</u> | <u>422,694</u> | <u>2,401,428</u> |
| Total net position, beginning of year | | | <u>(313,413)</u> | |
| Total net position, end of year | | | <u>\$ 109,281</u> | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
WATER FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
For Year Ended June 30, 2014

| | Budget Amounts | | Actual | Variances Favorable (Unfavorable) |
|--|-----------------------|---------------------|----------------------|---|
| | Original | Final | | |
| Operating revenues | | | | |
| Charges for services | \$ 3,971,631 | 4,471,631 | 4,743,343 | 271,712 |
| Total operating revenues | 3,971,631 | 4,471,631 | 4,743,343 | 271,712 |
| Operating expenses | | | | |
| Personnel services | 1,370,260 | 1,370,260 | 1,348,552 | 21,708 |
| Contractual services | 797,200 | 1,088,903 | 847,910 | 240,993 |
| Utilities | 170,000 | 152,820 | 157,420 | (4,600) |
| Supplies | 83,500 | 79,385 | 50,324 | 29,061 |
| Maintenance and materials | 886,500 | 611,690 | 294,555 | 317,135 |
| Miscellaneous | 5,951,163 | 13,124,561 | 1,506,735 | 11,617,826 |
| Total operating expenses | 9,258,623 | 16,427,619 | 4,205,496 | 12,222,123 |
| Operating income (loss) | (5,286,992) | (11,955,988) | 537,847 | 12,493,835 |
| Non-operating revenues (expenses) | | | | |
| Loan proceeds | 197,750 | 1,446,214 | - | 1,446,214 |
| Gross receipt taxes | 738,426 | 770,000 | 736,794 | (1,506,794) |
| Interest expense | (68,718) | (70,341) | (31,651) | (38,690) |
| Interest income | 61,400 | 61,400 | 22,315 | (39,085) |
| Government contributions | 1,228,250 | 7,098,643 | 3,719,972 | (3,378,671) |
| Miscellaneous income | 53,500 | 53,500 | 83,045 | 29,545 |
| Total non-operating revenues (expenses) | 2,210,608 | 9,359,416 | 4,530,475 | (3,487,481) |
| Transfers | | | | |
| Transfers (out) | (1,062,497) | (2,089,290) | (696,039) | 1,393,251 |
| Transfers in | 469,658 | 1,496,451 | 103,200 | (1,393,251) |
| | (592,839) | (592,839) | (592,839) | - |
| Change in net position | \$ (3,669,223) | (3,189,411) | 4,475,483 | 9,006,354 |
| Total net position, beginning of year | | | 17,911,395 | |
| Total net position, end of year | | | \$ 22,386,878 | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
LAS VEGAS HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
For Year Ended June 30, 2014

| | Budget Amounts | | Actual | Variances Favorable (Unfavorable) |
|---|--------------------|--------------------|---------------------|---|
| | Original | Final | | |
| Revenues | | | | |
| Net tenant rental income | \$ 379,000 | 379,000 | 406,726 | 27,726 |
| HUD operating grants | 631,260 | 631,260 | 631,260 | - |
| Other income | 9,800 | 9,800 | 7,316 | (2,484) |
| Total operating revenues | 1,020,060 | 1,020,060 | 1,045,302 | 25,242 |
| Expenses | | | | |
| Administrative | 792,879 | 757,178 | 769,247 | (12,069) |
| Utilities | 201,300 | 221,583 | 249,087 | (27,504) |
| Maintenance and repairs | 95,500 | 118,010 | 146,819 | (28,809) |
| General | 295,000 | 271,518 | - | 271,518 |
| Total operating expenses | 1,384,679 | 1,368,289 | 1,165,153 | 203,136 |
| Excess of revenues over expenses | (364,619) - | (348,229) - | (119,851) - | (177,894) |
| Change in accounts receivable | | | 19,281 | |
| Change in accounts payable | | | (6,322) | |
| Change in inventories | | | (19,633) | |
| Interest income | | | 1,407 | |
| Non-operating HUD Grant | | | 426,736 | |
| Non-operating grant expenses | | | (73,205) | |
| Depreciation expense | | | (312,277) | |
| Transfer from Capital Improvement | | | (16,807) | |
| Net income - GAAP Basis | | | \$ (100,671) | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2014

| | Automated System Financing 336 | Utilities Administration 545 | Utilities Service Service 546 | Total |
|--------------------------------------|---|------------------------------------|-------------------------------------|------------------|
| ASSETS | | | | |
| Current assets | | | | |
| Cash and cash equivalents | \$ 152,090 | 575,240 | 292,677 | 1,020,007 |
| Interfund receivable | - | 20,000 | - | 20,000 |
| Total current assets | <u>152,090</u> | <u>595,240</u> | <u>292,677</u> | <u>1,040,007</u> |
| Noncurrent assets | | | | |
| Restricted cash and cash equivalents | - | - | - | - |
| Capital assets | 1,023,423 | 806,936 | 103,452 | 1,933,811 |
| Less: accumulated depreciation | (1,011,895) | (615,672) | (85,332) | (1,712,899) |
| Total noncurrent assets | <u>11,528</u> | <u>191,264</u> | <u>18,120</u> | <u>220,912</u> |
| Total assets | <u>163,618</u> | <u>786,504</u> | <u>310,797</u> | <u>1,260,919</u> |
| LIABILITIES | | | | |
| Current liabilities | | | | |
| Accounts payable | 165 | 4,261 | 400 | 4,826 |
| Accrued payroll | - | 17,269 | 21,529 | 38,798 |
| Interfund payable | - | - | - | - |
| Total current liabilities | <u>165</u> | <u>21,530</u> | <u>21,929</u> | <u>43,624</u> |
| Noncurrent liabilities | | | | |
| Accrued compensated absences | - | 20,198 | 24,641 | 44,839 |
| Other liabilities | - | - | - | - |
| Total noncurrent liabilities | <u>-</u> | <u>20,198</u> | <u>24,641</u> | <u>44,839</u> |
| Total liabilities | <u>165</u> | <u>41,728</u> | <u>46,570</u> | <u>88,463</u> |
| NET POSITION | | | | |
| Net investment in capital assets | 11,528 | 191,264 | 18,120 | 220,912 |
| Unrestricted | 151,925 | 553,512 | 246,107 | 951,544 |
| Total net position | <u>\$ 163,453</u> | <u>744,776</u> | <u>264,227</u> | <u>1,172,456</u> |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2014

| | Automated System Financing | Utilities Administration | Utilities Service Service | Total |
|---|----------------------------------|-----------------------------|------------------------------|--------------------|
| Operating Revenues | | | | |
| Charges for services | \$ - | - | - | - |
| Total operating revenues | - | - | - | - |
| Operating Expenses | | | | |
| Personnel services | - | 371,297 | 517,579 | 888,876 |
| Contractual services | 200,132 | 10,246 | 56,216 | 266,594 |
| Utilities | - | 62,734 | - | 62,734 |
| Supplies | - | 5,844 | 10,973 | 16,817 |
| Maintenance and materials | 131,775 | 4,598 | 5,898 | 142,271 |
| Other costs | 4,079 | 24,972 | 23,472 | 52,523 |
| Total operating expenses | 335,986 | 479,691 | 614,138 | 1,429,815 |
| Operating income (loss) | (335,986) | (479,691) | (614,138) | (1,429,815) |
| Nonoperating Revenues (Expenses) | | | | |
| Interest income | 638 | 2,080 | 876 | 3,594 |
| Miscellaneous income | - | 1,035 | 3,020 | 4,055 |
| Total nonoperating revenues (expenses) | 638 | 3,115 | 3,896 | 7,649 |
| Income (loss) before transfers | (335,348) | (476,576) | (610,242) | (1,422,166) |
| Transfers in (out) | | | | |
| Transfers (out) | - | (170,000) | (17,679) | (187,679) |
| Transfers in | 222,491 | 957,444 | 783,962 | 1,963,897 |
| Total transfers in (out), net | 222,491 | 787,444 | 766,283 | 1,776,218 |
| Change in net position | (112,857) | 310,868 | 156,041 | 354,052 |
| Net position, beginning of year | 276,310 | 433,908 | 108,186 | 818,404 |
| Net position, end of year | \$ 163,453 | 744,776 | 264,227 | 1,172,456 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2014

| | Automated System Financing | Utilities Administration | Utilities Service | Total |
|--|----------------------------------|-----------------------------|-------------------|--------------------|
| Cash flows from operating activities | | | | |
| Cash received from user charges | \$ - | - | - | - |
| Cash payments to employees for services | - | (356,933) | (511,488) | (868,421) |
| Cash payments to suppliers for goods and services | (331,742) | (93,821) | (92,254) | (517,817) |
| Net cash used in operating activities | (331,742) | (450,754) | (603,742) | (1,386,238) |
| Cash flows from noncapital financing activities | | | | |
| State operating grants | - | - | - | - |
| Interest paid | - | - | - | - |
| Miscellaneous income | - | 1,035 | 3,020 | 4,055 |
| Change in accrued interest | - | - | - | - |
| Internal balances | - | - | - | - |
| Transfers, net | 222,491 | 787,444 | 766,283 | 1,776,218 |
| Net cash provided by noncapital financing activities | 222,491 | 788,479 | 769,303 | 1,780,273 |
| Cash flows from capital and related financing activities | | | | |
| Acquisition/sale of capital assets | (13,630) | (187,667) | (6,587) | (207,884) |
| Change in non-current accrued compensated absences | - | 3,403 | 1,837 | 5,240 |
| Net cash used by capital and related financing activities | (13,630) | (184,264) | (4,750) | (202,644) |
| Cash flows from investing activities | | | | |
| Interest on investments | 638 | 2,080 | 876 | 3,594 |
| Net cash provided from investing activities | 638 | 2,080 | 876 | 3,594 |
| Net (decrease) increase in cash and cash equivalents | (122,243) | 155,541 | 161,687 | 194,985 |
| Cash and cash equivalents - beginning of year | 274,333 | 419,699 | 130,990 | 825,022 |
| Cash and cash equivalents - end of year | \$ 152,090 | 575,240 | 292,677 | 1,020,007 |
| Reconciliation of operating loss to net cash used by operating activities | | | | |
| Operating loss | \$ (335,986) | (479,691) | (614,138) | (1,429,815) |
| Adjustments to reconcile operating loss to net cash used by operating activities | | | | |
| Depreciation | 4,079 | 12,572 | 5,384 | 22,035 |
| Changes in assets and liabilities | | | | |
| Receivables | - | - | - | - |
| Inventory | - | - | - | - |
| Accounts payable | 165 | 2,001 | (1,079) | 1,087 |
| Accrued payroll expenses | - | 7,167 | 1,556 | 8,723 |
| Current accrued compensated absences | - | 7,197 | 4,535 | 11,732 |
| Net cash used by operating activities | \$ (331,742) | (450,754) | (603,742) | (1,386,238) |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
INTERNAL SERVICE FUND - AUTOMATED SYSTEM FINANCING
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
FOR YEAR ENDED JUNE 30, 2014

| | Budget Amounts | | Actual | Variances Favorable (Unfavorable) |
|--|---------------------|------------------|-------------------|---|
| | Original | Final | | |
| Operating revenues | | | | |
| Charges for services | \$ - | - | - | - |
| Total operating revenues | - | - | - | - |
| Operating expenses | | | | |
| Personnel services | - | - | - | - |
| Utilities | - | - | - | - |
| Contractual services | 197,672 | 213,763 | 200,132 | 13,631 |
| Supplies | - | - | - | - |
| Maintenance and materials | 161,000 | 144,909 | 131,775 | 13,134 |
| Miscellaneous | - | - | 4,079 | (4,079) |
| Total operating expenses | 358,672 | 358,672 | 335,986 | 22,686 |
| Operating income (loss) | (358,672) | (358,672) | (335,986) | 22,686 |
| Non-operating revenues (expenses) | | | | |
| Taxes | - | - | - | - |
| Interest expense | - | - | - | - |
| Interest income | - | - | 638 | 638 |
| Government contributions | - | - | - | - |
| Miscellaneous income | - | - | - | - |
| Total non-operating revenues (expenses) | - | - | 638 | 638 |
| Transfers | 230,000 | 222,491 | 222,491 | - |
| Change in net position | \$ (128,672) | (136,181) | (112,857) | 23,324 |
| Total net position, beginning of year | | | 276,310 | |
| Total net position, end of year | | | \$ 163,453 | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
INTERNAL SERVICE FUND - UTILITIES ADMINISTRATION
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
FOR YEAR ENDED JUNE 30, 2014

| | Budget Amounts | | Actual | Variances Favorable (Unfavorable) |
|--|-------------------|------------------|-------------------|---|
| | Original | Final | | |
| Operating revenues | | | | |
| Charges for services | \$ - | - | - | - |
| Total operating revenues | - | - | - | - |
| Operating expenses | | | | |
| Personnel services | 433,792 | 433,792 | 371,297 | 62,495 |
| Contractual services | 12,300 | 14,160 | 10,246 | 3,914 |
| Utilities | 48,000 | 58,640 | 62,734 | (4,094) |
| Supplies | 9,650 | 10,500 | 5,844 | 4,656 |
| Maintenance and materials | 15,500 | 16,500 | 4,598 | 11,902 |
| Miscellaneous | 326,500 | 312,150 | 24,972 | 287,178 |
| Total operating expenses | 845,742 | 845,742 | 479,691 | 366,051 |
| Operating income (loss) | (845,742) | (845,742) | (479,691) | 366,051 |
| Non-operating revenues (expenses) | | | | |
| Taxes | - | - | - | - |
| Interest expense | - | - | - | - |
| Interest income | - | - | 2,080 | 2,080 |
| Government contributions | - | - | - | - |
| Miscellaneous income | 500 | 500 | 1,035 | 535 |
| Total non-operating revenues (expenses) | 500 | 500 | 3,115 | 2,615 |
| Transfers in (out) | | | | |
| Transfers in | 1,007,900 | 957,444 | 957,444 | - |
| Transfers out | (170,000) | (170,000) | (170,000) | - |
| | 837,900 | 787,444 | 787,444 | |
| Change in net position | \$ (7,342) | (57,798) | 310,868 | 368,666 |
| Total net position, beginning of year | | | 433,908 | |
| Total net position, end of year | | | \$ 744,776 | |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
INTERNAL SERVICE FUND - UTILITIES SERVICE
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
FOR YEAR ENDED JUNE 30, 2014

| | 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 | 714,644 | 708,744 | 517,579 | 191,165 |
| Utilities | | | | - |
| Contractual services | 59,700 | 61,110 | 56,216 | 4,894 |
| Supplies | 22,700 | 22,690 | 10,973 | 11,717 |
| Maintenance and materials | 9,500 | 12,000 | 5,898 | 6,102 |
| Miscellaneous | 27,400 | 29,400 | 23,472 | 5,928 |
| Total operating expenses | <u>833,944</u> | <u>833,944</u> | <u>614,138</u> | <u>219,806</u> |
| Operating income (loss) | <u>(833,944)</u> | <u>(833,944)</u> | <u>(614,138)</u> | <u>219,806</u> |
| Non-operating revenues (expenses) | | | | |
| Taxes | - | - | - | - |
| Interest expense | - | - | - | - |
| Interest income | - | - | 876 | 876 |
| Government contributions | - | - | - | - |
| Miscellaneous income | - | - | 3,020 | 3,020 |
| Total non-operating revenues (expenses) | <u>-</u> | <u>-</u> | <u>3,896</u> | <u>3,896</u> |
| Transfers in (out) | | | | |
| Transfers in | 825,275 | 783,961 | 783,962 | (1) |
| Transfers out | (17,679) | (17,679) | (17,679) | - |
| | <u>807,596</u> | <u>766,282</u> | <u>766,283</u> | <u>(1)</u> |
| Change in net position | <u>\$ (26,348)</u> | <u>(67,662)</u> | <u>156,041</u> | <u>223,701</u> |
| Total net position, beginning of year | | | <u>108,186</u> | |
| Total net position, end of year | | | <u>\$ 264,227</u> | |

OTHER SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
For the Year Ended June 30, 2014

| Bank Name/Account Name | Account Type | Bank Balance | Deposits in Transit | Outstanding Checks | Book Balance |
|--|--------------|-------------------|---------------------|--------------------|-------------------|
| Southwest Capital Bank | | | | | |
| CDBG 2008 | Checking | \$ 245,300 | - | 226,333 | 18,967 |
| Capital Improvement | Checking | 377,117 | - | - | 377,117 |
| General | Checking | 2,549,128 | 294,800 | 448,376 | 2,395,552 |
| Meter Deposits | Checking | 51,323 | - | 35,875 | 15,448 |
| Municipal Court | Checking | 9,062 | 129 | 3,875 | 5,316 |
| Payroll | Checking | 274,097 | - | 273,281 | 816 |
| UDAG I Funds | Checking | 373,341 | 41 | - | 373,382 |
| 2012 Bonds | Checking | 111,130 | - | 6,068 | 105,062 |
| Water Construction Fund | Checking | 498,038 | - | 24,145 | 473,893 |
| Utility Bond Reserve | Checking | 873,517 | - | - | 873,517 |
| Bond Trust | Checking | 26,390 | 250 | 11,908 | 14,732 |
| Police Department Safekeeping | Checking | 19,286 | - | - | 19,286 |
| Total Southwest Capital Bank | | 5,407,729 | 295,220 | 1,029,861 | 4,673,088 |
| Community 1st Bank of Las Vegas | | | | | |
| Library Special | Checking | 20,945 | - | 11,682 | 9,263 |
| Gas Tax Revenue | Checking | - | - | - | - |
| Recreation Phase II | Checking | 562,806 | - | - | 562,806 |
| Enterprise | Checking | 9,140,498 | 138,084 | 476,109 | 8,802,473 |
| Waste Water Reserve | Checking | 777,370 | - | - | 777,370 |
| Water Improvement Bonds | Checking | 1,584,500 | - | 406,088 | 1,178,412 |
| Meter Deposits | NOW | 115,751 | 1,091 | - | 116,842 |
| Gas Meter Deposits | NOW | 157,545 | - | 65 | 157,480 |
| General | NOW | 850,349 | - | 349 | 850,000 |
| Water Reserve | NOW | 305,125 | - | 125 | 305,000 |
| Water Construction | NOW | 8,521 | - | 3 | 8,518 |
| Meter Deposits | NOW | 342,661 | - | 141 | 342,520 |
| Economic Development | NOW | 100,043 | - | 41 | 100,002 |
| Total Community 1st Bank of Las Vegas | | 13,966,114 | 139,175 | 894,603 | 13,210,686 |
| Wells Fargo | | | | | |
| Gross Receipts Tax Bond | Checking | 180,478 | - | - | 180,478 |
| Water Reserve Fund | Checking | 56,448 | 125 | - | 56,573 |
| Total Wells Fargo | | 236,926 | 125 | - | 237,051 |

CITY OF LAS VEGAS
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS (CONTINUED)
For the Year Ended June 30, 2014

| Bank Name/Account Name | Account Type | Bank Balance | Deposits in Transit | Outstanding Checks | Book Balance |
|------------------------------------|---------------------------|--------------|---------------------|--------------------|--------------|
| New Mexico Finance Authority* | | | | | |
| Law Enforcement Protection Fund | U.S. Treasury Mutual Fund | \$ 23,359 | - | - | 23,359 |
| Law Enforcement Protection Fund | U.S. Treasury Mutual Fund | 119 | - | - | 119 |
| Fire Protection Fund | U.S. Treasury Mutual Fund | 135 | - | - | 135 |
| Water - Reserve | U.S. Treasury Mutual Fund | 332,141 | - | - | 332,141 |
| Water - Reserve | U.S. Treasury Mutual Fund | 33,214 | - | - | 33,214 |
| Water - Reserve | U.S. Treasury Mutual Fund | 366,774 | - | - | 366,774 |
| Water - Reserve | U.S. Treasury Mutual Fund | 11,244 | - | - | 11,244 |
| Water - Reserve | U.S. Treasury Mutual Fund | 384 | - | - | 384 |
| Water - Reserve | U.S. Treasury Mutual Fund | 949 | - | - | 949 |
| Water - Reserve | U.S. Treasury Mutual Fund | 740 | - | - | 740 |
| Water - Reserve | U.S. Treasury Mutual Fund | 684 | - | - | 684 |
| Waste Water - Reserve | U.S. Treasury Mutual Fund | 8 | - | - | 8 |
| NMFA Cash Loan | U.S. Treasury Mutual Fund | 106,047 | 35,261 | - | 141,308 |
| NMFA Cash Loan - Reserve | U.S. Treasury Mutual Fund | 352,026 | - | - | 352,026 |
| NMFA Fire Equipment - Reserve | U.S. Treasury Mutual Fund | 23 | - | - | 23 |
| NMFA Equipment Loan | U.S. Treasury Mutual Fund | 1,719 | - | - | 1,719 |
| NMFA Bond Debt Fund | U.S. Treasury Mutual Fund | 8,429 | - | - | 8,429 |
| NMFA Bond Debt Loan - Reserve | U.S. Treasury Mutual Fund | 67,696 | - | - | 67,696 |
| Solid Waste Reserve | U.S. Treasury Mutual Fund | 6,770 | - | - | 6,770 |
| Solid Waste Construction | U.S. Treasury Mutual Fund | 1,825,597 | - | 380 | 1,825,217 |
| Total New Mexico Finance Authority | | 3,138,058 | 35,261 | 380 | 3,172,939 |

* Accounts are U.S. Treasury MMA Mutual Funds

| | | | | |
|--------------------|---------------|---------|-----------|---------------|
| Total cash in bank | \$ 22,748,827 | 469,781 | 1,924,844 | \$ 21,293,764 |
| Add: petty cash | | | | 1,720 |
| Total cash | | | | \$ 21,295,484 |

Cash per financial statements:

| | |
|---|---------------|
| Cash and cash equivalents- Governmental Activities | \$ 5,014,388 |
| Restricted cash and cash equivalents- Governmental Activities | - |
| Business-type Activities | 15,462,001 |
| Restricted cash and cash equivalents - Business-type Activities | 785,077 |
| Fiduciary funds | 34,018 |
| Total cash and cash equivalents | \$ 21,295,484 |

Component Unit

| Bank Name/Account Name | Account Type | Bank Balance | Deposits in Transit | Outstanding Checks | Book Balance |
|---------------------------------------|--------------|--------------|---------------------|--------------------|--------------|
| Southwest Capital Bank | | | | | |
| Housing | Checking | \$ 224,319 | 290,439 | 33,346 | 481,412 |
| Housing Modernization | Checking | 192,740 | - | 224,335 | (31,595) |
| Tenant Deposits Fund | Checking | 36,645 | - | 4,865 | 31,780 |
| Total Southwest Capital Bank | | 453,704 | 290,439 | 262,546 | 481,597 |
| Community 1st Bank of Las Vegas | | | | | |
| Low Rent Public Housing | NOW | 115,047 | - | 47 | 115,000 |
| Turnkey | NOW | 145,060 | - | 60 | 145,000 |
| Total Community 1st Bank of Las Vegas | | 260,107 | - | 107 | 260,000 |
| | | \$ 713,811 | 290,439 | 262,653 | 741,597 |

Cash per financial statements:

| | |
|--|------------|
| Cash and cash equivalents- Component Unit | \$ 709,817 |
| Restricted cash and cash equivalents- Component Unit | 31,780 |
| Cash overdrafts | - |
| Total cash and cash equivalents | \$ 741,597 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
June 30, 2014

| Name of Depository | Description of Pledged Collateral | Type of Pledged Collateral | Maturity | CUSIP Number | Fair Market Value at June 30, 2014 | Location of Safekeeper |
|-------------------------------|-----------------------------------|----------------------------|------------|--------------|------------------------------------|------------------------|
| Southwest Capital Bank | | | | | | |
| | FFCB | Bonds | 11/16/2015 | 31331J2S1 | \$ 2,032,088 | Dallas, TX |
| | FHLMC | Bonds | 9/25/2020 | 314F36N5 | 484,101 | Dallas, TX |
| | FNMA | Bonds | 7/9/2027 | 3136G0QF1 | 1,415,659 | Dallas, TX |
| Total Southwest Capital Bank | | | | | <u>3,931,848</u> | |
| Community 1st Bank | | | | | | |
| | FHLMC | Loan | 10/1/2018 | 31340B3H0 | 7,367 | Kansas City, MO |
| | FNMA | Loan | 4/1/2034 | 31402DNV8 | 298,038 | Kansas City, MO |
| | FNMA | Loan | 6/1/2033 | 31401G3Z5 | 59,325 | Kansas City, MO |
| | FHLMC | Loan | 9/1/2023 | 31281LB49 | 82,116 | Kansas City, MO |
| | FHLMC | Loan | 12/1/2032 | 31342AC80 | 16,347 | Kansas City, MO |
| | FNMA | Loan | 10/1/2032 | 31390R4H3 | 43,332 | Kansas City, MO |
| | GNMA | Loan | 3/20/2033 | 38374EXD4 | 52,904 | Kansas City, MO |
| | GNMA | Loan | 1/20/2034 | 36225C4D5 | 78,674 | Kansas City, MO |
| | FNMA | Loan | 2/1/2028 | 31371NQ57 | 162,910 | Kansas City, MO |
| | FNMA | Loan | 10/1/2037 | 31371NL86 | 81,387 | Kansas City, MO |
| | FNMA | Loan | 5/1/2037 | 31412XVM3 | 31,654 | Kansas City, MO |
| | FHLB | Loan | 10/3/2014 | N/A | 3,000,000 | Dallas, TX |
| | FHLB | Loan | 9/8/2014 | N/A | 1,000,000 | Dallas, TX |
| | FHLB | Loan | 8/11/2014 | N/A | 2,000,000 | Dallas, TX |
| | | | | | <u>6,914,054</u> | |
| Total Pledged Collateral | | | | | <u>\$ 10,845,902</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, 2014

| | Balance June 30, 2013 | Additions | Deletions | Balance June 30, 2014 |
|--------------------------|--------------------------|---------------|---------------|--------------------------|
| ASSETS | | | | |
| Cash | \$ 782 | 59,597 | 21,045 | 39,334 |
| Due from other funds | - | 206 | 53 | 153 |
| Total assets | \$ 782 | 59,803 | 21,098 | 39,487 |
| LIABILITIES | | | | |
| Due to other entities | \$ 782 | 59,803 | 21,098 | 39,487 |
| Total liabilities | \$ 782 | 59,803 | 21,098 | 39,487 |

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SUPPLEMENTARY SCHEDULE OF JOINT POWERS AGREEMENTS
June 30, 2014

| <u>Agreement</u> | <u>The City Participates with</u> | <u>Party Responsible for Operation</u> | <u>Description</u> | <u>Period</u> | <u>Cost to City</u> | <u>City Contributions</u> | <u>Audit Responsibility</u> |
|--|--|--|--|-------------------------------------|------------------------------|---------------------------|--|
| Sangre de Cristo Solid Waste Authority | San Miguel, Mora County, Village of Pecos, Village of Wagon Mound, and Sangre de Cristo Solid Waste Authority | Sangre de Cristo Solid Waste Authority | Operation of Sangre de Cristo Solid Waste Authority | 1998 until termination | Indeterminate | Indeterminate | 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 | Until terminated | Maximum of \$75,000 annually | Indeterminate | District Attorney |
| Emergency | San Miguel County | City of Las Vegas | Enhance civil emergency | November 7, 1997 until terminated | Unknown | Unknown | City of Las Vegas |
| Animal Shelter | San Miguel County | City of Las Vegas | Operation of animal control | May 1, 2001 until terminated | Unknown | Unknown | City of Las Vegas |
| 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 | February 22, 1996 until terminated | Unknown | Unknown | NM Insurer's Fund |
| Business Licenses | Taxation And Revenue Department | City of Las Vegas | Issue business licenses | September 24, 1992 until terminated | Unknown | Unknown | City of Las Vegas |
| Ambulance and Emergency 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 | June 13, 2006 until terminated | \$175,000 annually | Unknown | City of Las Vegas |
| Waste Isolation Pilot Project | Public Regulation Commission / State Fire Board | City of Las Vegas | Develop and implement a hazardous materials emergency response training program | May 20, 2010 until terminated | Unknown | Unknown | City of Las Vegas |

STATE OF NEW MEXICO
LAS VEGAS HOUSING AUTHORITY
FINANCIAL DATA SCHEDULE
June 30, 2014

| Line Item Number | | Public and Indian Housing 14.850 | Public Housing Capital Fund 14.872/14.885 | Hope VI Funds 14.866 | Total |
|---------------------|--|--|---|----------------------------|------------------|
| | Assets | | | | |
| 111 | Cash-unrestricted | \$ 287,144 | (31,595) | 194,268 | 449,817 |
| 114 | Cash-tenant security deposits | 31,780 | - | - | 31,780 |
| 100 | Total cash | <u>318,924</u> | <u>(31,595)</u> | <u>194,268</u> | <u>481,597</u> |
| 122 | Accounts receivable-HUD projects | - | 31,595 | - | 31,595 |
| 126 | Accounts receivable-tenants-dwelling rents | - | - | - | - |
| 126.1 | Allowance for doubtful accounts-dwelling rents | 22,736 | - | - | 22,736 |
| 129 | Accrued interest receivable | (1,500) | - | - | (1,500) |
| 120 | Total receivables, net of allowance for doubtful accounts | <u>21,236</u> | <u>31,595</u> | <u>-</u> | <u>52,831</u> |
| 131 | Investments-unrestricted | 115,000 | - | 145,000 | 260,000 |
| 143 | Inventories | 13,479 | - | - | 13,479 |
| 144 | Interprogram due from other funds | - | - | 460,426 | 460,426 |
| 150 | Total current assets | <u>468,639</u> | <u>-</u> | <u>799,694</u> | <u>1,268,333</u> |
| 161 | Land and improvements | 121,150 | - | 39,000 | 160,150 |
| 162 | Buildings | 8,336,353 | - | 1,289,362 | 9,625,715 |
| 163 | Furniture, equipment & machinery-dwelling | 227,351 | - | - | 227,351 |
| 164 | Furniture, equipment & machinery-administration | 415,094 | - | - | 415,094 |
| 165 | Leasehold improvement | 400,412 | - | 432,353 | 832,765 |
| 166 | Accumulated depreciation | (5,908,105) | - | (1,590,429) | (7,498,534) |
| 167 | Construction in progress | 10,721 | - | - | 10,721 |
| 160 | Total fixed assets, net of accumulated depreciation | <u>3,602,976</u> | <u>-</u> | <u>170,286</u> | <u>3,773,262</u> |
| 180 | Total non-current assets | <u>3,602,976</u> | <u>-</u> | <u>170,286</u> | <u>3,773,262</u> |
| 190 | Total assets | <u>\$ 4,071,615</u> | <u>-</u> | <u>969,980</u> | <u>5,041,595</u> |

STATE OF NEW MEXICO
LAS VEGAS HOUSING AUTHORITY
FINANCIAL DATA SCHEDULE (CONTINUED)
June 30, 2014

| Line Item Number | | Public and Indian Housing 14.850 | Public Housing Capital Fund 14.872/14.885 | Hope VI Funds 14.866 | Total |
|---------------------|--|--|---|----------------------------|------------------|
| | Liabilities and Equity | | | | |
| 312 | Accounts payable-less than 90 days | \$ 37,483 | - | - | 37,483 |
| 321 | Accrued wage/payroll taxes payable | 62,848 | - | - | 62,848 |
| 322 | Accrued compensated absences | 21,438 | - | - | 21,438 |
| 341 | Tenant security deposits | 31,780 | - | - | 31,780 |
| 342 | Deferred revenue | - | - | - | - |
| 347 | Interprogram due to other funds | - | - | - | - |
| 310 | Total current liabilities | <u>153,549</u> | <u>-</u> | <u>-</u> | <u>153,549</u> |
| 354 | Accrued compensated absences-noncurrent | 10,789 | - | - | 10,789 |
| 356 | FASB 5 liabilities | - | - | - | - |
| 350 | Total noncurrent liabilities | <u>10,789</u> | <u>-</u> | <u>-</u> | <u>10,789</u> |
| 300 | Total liabilities | <u>164,338</u> | <u>-</u> | <u>-</u> | <u>164,338</u> |
| | Equity | | | | |
| 508.1 | Invested in capital assets, net of related debt | 3,602,976 | - | 170,286 | 3,773,262 |
| 512.1 | Unrestricted net position | 304,301 | - | 799,694 | 1,103,995 |
| 513 | Total equity/net position | <u>3,907,277</u> | <u>-</u> | <u>969,980</u> | <u>4,877,257</u> |
| 600 | Total liabilities and equity/net position | <u>\$ 4,071,615</u> | <u>-</u> | <u>969,980</u> | <u>5,041,595</u> |

STATE OF NEW MEXICO
LAS VEGAS HOUSING AUTHORITY
FINANCIAL DATA SCHEDULE (CONTINUED)
Year Ended June 30, 2014

| Line Item Number | | Public and Indian Housing 14.850 | Public Housing Capital Fund 14.872/14.885 | Hope VI Funds 14.866 | Total |
|---------------------|--|--|---|----------------------------|------------------|
| Revenues | | | | | |
| 703 | Net tenant rental revenue | \$ 406,726 | - | - | 406,726 |
| 704 | Tenant revenue-other | 7,316 | - | - | 7,316 |
| 705 | Total tenant revenue | 414,042 | - | - | 414,042 |
| 706 | HUD PHA operating grants | 631,260 | - | - | 631,260 |
| 706.1 | Capital grants | - | 426,736 | - | 426,736 |
| 711 | Investment income-unrestricted | 698 | - | 709 | 1,407 |
| 700 | Total revenue | 1,046,000 | 426,736 | 709 | 1,473,445 |
| Expenses | | | | | |
| 911 | Administrative salaries | 260,692 | - | - | 260,692 |
| 912 | Auditing fees | 3,490 | 4,000 | - | 7,490 |
| 913 | Bookkeeping fee | - | - | - | - |
| 915 | Employee benefit contributions-administrative | 92,154 | - | - | 92,154 |
| 916 | Office expenses | 8,444 | - | - | 8,444 |
| 918 | Travel | 13,922 | - | - | 13,922 |
| 919 | Other | - | 60,972 | - | 60,972 |
| 922 | Relocation costs | - | 8,233 | - | 8,233 |
| 931 | Water | 121,299 | - | - | 121,299 |
| 932 | Electricity | 14,411 | - | - | 14,411 |
| 933 | Gas | 113,377 | - | - | 113,377 |
| 941 | Ordinary maintenance and operations-labor | 204,871 | - | - | 204,871 |
| 942 | Ordinary maintenance and operations-materials and other | - | - | - | - |
| 943 | Ordinary maintenance and operations-contract costs | 169,690 | - | - | 169,690 |
| 945 | Employee benefits | 87,278 | - | - | 87,278 |
| 9611 | Insurance premiums | 59,254 | - | - | 59,254 |
| 9613 | Workman's compensation insurance | 14,270 | - | - | 14,270 |
| 962 | Other general expenses | - | - | - | - |
| 963 | Payment in lieu of taxes | 2,000 | - | - | 2,000 |
| 964 | Bad debt-tenant rents | - | - | - | - |
| 969 | Total operating expenses | 1,165,152 | 73,205 | - | 1,238,357 |
| 970 | Excess (Deficiency) revenue over operating expenses | (119,152) | 353,531 | 709 | 235,088 |
| 971 | Extraordinary maintenance | - | - | - | - |
| 974 | Depreciation expense | 246,764 | - | 65,513 | 312,277 |
| 900 | Total expenses | 1,411,916 | 73,205 | 65,513 | 1,550,634 |
| 1001 | Operating transfers in | 62,855 | - | - | 62,855 |
| 1002 | Operating transfers out | (23,482) | (62,855) | 23,482 | (62,855) |
| 1010 | Total other financing sources (uses) | 39,373 | (62,855) | 23,482 | - |
| 1000 | Excess (deficiency) of revenue over total expenses | (326,543) | 290,676 | (41,322) | (77,189) |
| 1103 | Beginning equity | 4,426,678 | 374 | 550,876 | 4,977,928 |
| | Residual equity transfers in (out) | (192,858) | (291,050) | 460,426 | (23,482) |
| | Ending equity (deficit) | \$ 3,907,277 | - | 969,980 | 4,877,257 |

SINGLE AUDIT SECTION

STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2014

| Funding Source/Grant or Contact Name | CFDA Number | Pass through Number | Expenditures |
|--|-------------|------------------------|---------------------|
| U.S. Department of Justice | | | |
| Direct Funding | | | |
| Bulletproof Vest Partnership Program | 16.607 | | \$ 1,193 |
| Edward Byrne Memorial Justice Assistant Grant (JAG) | 16.804 | | 21,093 |
| Edward Byrne Memorial Justice Assistant Grant (JAG)-ARRA | 16.804 | | 40,730 |
| Pass-Through Programs from NM Department of Public Safety | | | |
| Edward Byrne Memorial Justice Assistant Grant (JAG) | 16.804 | 12-JAG-REGIV-SFY13-2/3 | 990 |
| Edward Byrne Memorial Justice Assistant Grant (JAG) | 16.804 | * | 7,853 |
| Total U.S. Department of Justice | | | <u>71,859</u> |
| U.S. Department of Transportation | | | |
| Pass-Through Programs from NM Department of Transportation | | | |
| Airport Improvement Program | 20.106 | 3-35-0025-010-2009 | 45,475 |
| Formula Grant for Other Than Urbanized Areas | 20.509 | * | 134,894 |
| Total U.S. Department of Transportation | | | <u>180,369</u> |
| U.S. Department of Housing and Urban Development | | | |
| Direct Funding | | | |
| Public and Indian Housing | 14.850 | | 631,260 |
| Public Housing Capital Fund | 14.872 | | 426,736 |
| Total U.S. Department of Housing and Urban Development | | | <u>1,057,996</u> |
| U.S. Department of Health and Human Services | | | |
| Pass-Through Programs from North Central NM Economic Division District | | | |
| Aging Cluster | | | |
| Nutrition Services Incentive Program | 93.053 | 2012-13 | 39,242 |
| Special Programs for the Aging - Title IIIB | 93.044 | * | 31,506 |
| Special Programs for the Aging - Title IIIC1 and Title IIIC2 | 93.045 | * | 124,747 |
| Total US Department of Health and Human Services | | | <u>195,495</u> |
| Total Federal Financial Assistance | | | <u>\$ 1,505,719</u> |

*Pass through grant numbers were not available.

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of the City of Las Vegas (City) under programs of the federal government for the year ended June 30, 2014. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Government, and Non-Profit Organizations. Because the schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or cash flows of the City.

2. Summary of Significant Accounting

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

3. Subrecipients

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

4. Reconciliation of Federal Revenue

| | |
|---|---------------------|
| Federal revenue per financial statements: | |
| Governmental funds | \$ 482,515 |
| Housing Authority Component Unit | 995,141 |
| Reconciling item | 28,063 |
| Federal Expenditures | <u>\$ 1,505,719</u> |

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

| | |
|--|---------------------|
| Total federal awards expended per Schedule of Expenditures of Federal Awards | \$ 1,505,719 |
| Total expenditures funded by other sources | <u>-</u> |
| Total expenditures | <u>\$ 1,505,719</u> |

**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 have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, the budgetary comparison of the general fund of the City of Las Vegas, New Mexico (the City) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and the combining and individual funds and related budgetary comparisons of the City, presented as supplemental information, and have issued our report thereon dated November 24, 2014.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned 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. 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.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying findings and questioned costs as items 2014-001, 2014-002, 2014-003 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from 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 schedule of finding and questioned costs as items 2014-001, 2014-002 and 2014-004.

The City's Response to Findings

The City's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

Mess Adams LLP

Albuquerque, New Mexico
November 24, 2014

**REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM; AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

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

Report on Compliance for Each Major Federal Program

We have audited the City of Las Vegas, New Mexico's (the City) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2014. The City's major federal programs are identified in the summary of auditor results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

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

Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2014-005 and 2014-006. Our opinion on each major federal program is not modified with respect to these matters.

The City's responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questions costs. The City's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weaknesses 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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 material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2014-005 and 2014-006 that we consider to be significant deficiencies.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Mess Adams LLP

Albuquerque, New Mexico
November 24, 2014

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SUMMARY SCHEDULE OF PRIOR FINDINGS
June 30, 2014**

| | | |
|---------|--|----------|
| 2007-04 | Timely Preparation of Bank Reconciliations | Resolved |
| 2012-01 | Financial Review and Reconciliation | Resolved |
| 2013-01 | Information Technology General Controls | Resolved |
| 2013-02 | Procurement Violation | Resolved |
| 2013-03 | Compensatory Time Payment | Resolved |
| 2013-04 | Lodger's Tax Audit Requirements | Resolved |
| 2012-03 | Timely Submission of CDBG Progress Reports | Resolved |
| 2013-05 | Unallowable Costs and Activities | Resolved |
| 2013-06 | Lack of Time and Effort Certification | Resolved |
| 2013-07 | Lack of Submission and Review of JAG Reports | Resolved |

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2014**

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None reported
- Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None reported

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?

Yes No

Identification of Major Federal Programs

| <i>CFDA Numbers</i> | <i>Name of Federal Program or Cluster</i> | <i>Type of Auditor's Report Issued</i> |
|----------------------|---|--|
| 93.053/93.044/93.045 | Department of Health and Human Services – Aging Cluster | Unmodified |
| 14.850 | Department of Housing and Urban Development – Public and Indian Housing | Unmodified |
| 14.872 | Department of Housing and Urban Development – Public Housing Capital Fund | Unmodified |

Dollar threshold used to distinguish between type A and type B programs:

\$ 300,000

Auditee qualified as low-risk auditee?

Yes No

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2014**

B. FINANCIAL STATEMENT FINDINGS

2014-001 Cash Internal Control at Court, (Significant Deficiency, Non-Compliance and other matters)

CONDITION

During our review of cash procedures at the City of Las Vegas Court, we noted the cash receipts were not secured in a locked cash bag to transport cash between the Court and City Hall to deter modification of the cash deposit slip. Additionally, we noted there are no cameras at the court house around the cash receipts area to observe cash transactions.

CRITERIA

NMSA 3-37-2 states that "The governing body shall control finances and property of the municipality, etc." This includes providing adequate controls and safeguards for cash receipts to prevent any fraud.

EFFECT

Cash receipts could be misappropriated.

CAUSE

The City is not aware that controls are not in place.

RECOMMENDATION

We recommend that the Court implement the use of locked cash bags to transport daily cash receipts to the City Hall for deposit. Additionally, cameras should be added to the court house in the cash receipts area to secure and observe cash transactions.

MANAGEMENT'S RESPONSE

The Las Vegas Municipal Judge and Court Administrator are in agreement with the implementation of the use of a locked cash bag to transport daily cash receipts to City Hall for daily deposit. It is also agreed upon that cameras should be added to the Municipal Court office in the cash receipts area to secure and observe cash transactions.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2014**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2014-002 Stale Dated Checks, (Significant Deficiency, Non-Compliance in Accordance with the New Mexico State Audit Rule)

CONDITION

During the fiscal year, the City put significant effort in cleaning bank accounts and was able to complete the reconciliation process on a timely manner. During our review of the cash reconciliations, we noted the following listed as outstanding checks on the June 30, 2014 bank reconciliations.

- On the Payroll account, we noted 59 checks that were written between May 5, 2006 and June 30, 2013 for a total of \$7,700.72.
- On the general account there were 301 stale dated checks between February 3, 2006 and June 30, 2013 for a total of \$69,379 and two stale deposits between July 31, 2012 and April 30, 2013 for \$226,333.10.

CRITERIA

Per Section 6-10-57, NMSA 1978 whenever any warrant issued by the state, county, municipality, school district or special district is unpaid for one year after it becomes payable, the fiscal officer shall cancel it.

EFFECT

The City is not in compliance with Section 6-10-57, NMSA 1978.

CAUSE

The City dedicated its resources during the year in addressing the more significant risks based on the results of our last year's audit. The City is aware of the issue and will continue its effort to clean up long-outstanding items.

RECOMMENDATION

We recommend that the stale checks and deposits be researched to determine if they have been paid or received, need to be voided and reissued as soon as possible. Also a procedure should be implemented to track stale dated checks. Additionally, the City should follow the State of New Mexico Escheatment Laws.

MANAGEMENT'S RESPONSE

The City has a clear understanding of their financial position for the year ending 2014. The City concentrated its efforts on addressing the material weaknesses such as bringing bank reconciliations for 99 different funds to a current status which were a priority of the executive management team. The City has addressed the material weaknesses for the previous years and will not concentrate its efforts on clearing the immaterial amounts of stale dated checks as noted above by June 30, 2015.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2014**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2014-003 Billings Errors (Significant Deficiency)

CONDITION

During our Utility revenue test work, we noted water overbillings of \$67,125 for commercial accounts due to incorrect indexes used for the auto reader meters.

CRITERIA

Billings to customers should be accurately made and reviewed by a supervisor.

EFFECT

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

CAUSE

Incorrect indexes used for the auto reader meters and the lack of consistency in the review of consumption report.

RECOMMENDATION

We recommend that Utilities review two year consumption information, focusing on consumption information before and after the implementation of the auto reader meters. In addition, further investigation into incorrect water meter readings could include water meter testing to ensure the meter is accurately reflecting the water flowing through the meter. The City may also consider having the Finance Department assume the billing responsibility.

MANAGEMENT'S RESPONSE

The City will perform a two year review (period beginning 1 year before and ending 1 year after) of one commercial and non-commercial billing cycle. If errors detected, the review will be expanded to all cycles. Field staff will rehabilitate large meter pits so that they have the appropriate meter installed, we will also install test ports and then follow up with testing a representative sample of large and small meters. Testing will continue every three years or when major changes are made to the system.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2014**

B. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2014-004 Timely Deposits, (Non-Compliance in Accordance with the New Mexico State Audit Rule)

CONDITION

During our inquiry with the Court, we noted that cash receipts collected through the court are not deposited into the bank within a 24 hour period.

CRITERIA

NMAC 6.20.2.14.C states that "money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

EFFECT

Cash could go missing causing the City to be liable for missing funds as the funds are held for others.

CAUSE

The City is not aware of the issue at the Court.

RECOMMENDATION

We recommend that policies and procedures be implemented that tracks that cash receipts from all departments are obtained daily and ensures deposits are made timely.

MANAGEMENT'S RESPONSE

The Las Vegas Municipal Judge and the Court Administrator will put in place a policy that requires the daily deposit to be taken to City Hall between 4:00 and 4:30 pm or 8:00 and 8:30 am daily.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2014**

C. MAJOR FEDERAL AWARD PROGRAMS (CONTINUED)

**2014-005 Missing Time and Effort Certification
(Significant Deficiency and Noncompliance)**

Federal Program:

U.S. Department of Housing and Urban Development
Public and Indian Housing Program – CFDA 14.850
Award Period, July 1, 2013 – June 30, 2014

Questioned Costs--None

CONDITION

During our testing we noted there are no time and effort certifications for one employee who worked under the Public and Indian Housing Program. We noted there is a system in place to track the time that the employees work on the grant but it failed to account for all employees working under the grant.

CRITERIA

According to OMB Circular A-87, “ Where employees are expected to work solely on a single Federal award cost objective, charges for their salaries and wages will need to 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 the employees’ job responsibilities.

CAUSE

Process in place did not capture all employees who work on this grant in certifying their time charged to the federal grant.

EFFECT

Lack of preparation and approval of employee time and effort could result in incorrect employee time allocation to applicable federal grants and results in noncompliance with applicable OMB regulations.

RECOMMENDATION

We recommend that the City of Las Vegas Housing Authority implement a process to certify the time employees charge to the grant in order to comply with OMB regulations on time and effort reporting.

MANAGEMENT’S RESPONSE

The City of Las Vegas Housing Authority will implement a process to certify the time and effort being spent by each employee is documented correctly and accurately.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2014**

C. MAJOR FEDERAL AWARD PROGRAMS (CONTINUED)

**2014-006 Lack of Review of Submitted Reports
(Significant Deficiency and Noncompliance)**

Federal Program:

U.S. Department of Housing and Urban Development
Public and Indian Housing Program – CFDA 14.850
Award Period, July 1, 2013 – June 30, 2014

Questioned Costs--None

CONDITION

During our reporting testing over the Public and Indian Housing program we noted 3 instances where properly filed HUD form 50058 reports showed no indication of review over the reports by someone other than the preparer.

CRITERIA

Good accounting policies stipulate that there should be review over submitted reports to ensure the information being reported is accurate.

CAUSE

The Housing employee prepared the reports and submitted them without review being performed by another person, preferably the Housing Director.

EFFECT

Information reported to HUD could be incorrect potentially causing HUD to withhold necessary funding vital to the program achieving its mission. In fact, we did note related correspondence from HUD notifying the Housing Authority that corrections were necessary prior to HUD accepting the reports.

RECOMMENDATION

We recommend that the City of Las Vegas Housing Authority implement a process to ensure that all Housing reports filed with HUD (the granting agency) are adequately reviewed prior to submission and that review be documented and retained on file.

MANAGEMENT'S RESPONSE

The City of Las Vegas Housing Authority will implement a process to ensure that all reports filed by the Housing Authority to HUD are reviewed and signed off on by Supervisor or Director and retained on file.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
EXIT CONFERENCE
June 30, 2014**

An exit conference was held on November 14, 2014, and attended by the following:

Representing the City of Las Vegas/City of Las Vegas Housing Authority

| | |
|-----------------------------|-------------------------|
| Mayor Alfonso E. Ortiz, Jr. | Mayor |
| Elmer J. Martinez | City Manager |
| Ann Marie Gallegos | Finance Director |
| Tana Vega | Deputy Finance Director |
| Pamela Marrujo | Housing Director |

Representing Moss Adams LLP:

| | |
|---------------|-----------------|
| Jaime Rumbaoa | Senior Manager |
| Wayne Brown | Retired Partner |
| Janna Skinner | Senior |

The financial statements were prepared with the assistance of Moss Adams LLP.