

State of New Mexico

Village of Virden
**INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED UPON PROCEDURES**

For The Fiscal Year Ended June 30, 2016

Village of Virden
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June 30, 2016

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State of New Mexico
Village of Virden
OFFICIAL ROSTER
June 30, 2016

ELECTED OFFICIALS

Rulene Jensen	Mayor
Carl Crotts	Councilor
Kent Clouse	Councilor
Buddy Jensen	Councilor
Janet Richardson	Councilor

ADMINISTRATIVE STAFF

Rachelle Burnett	Clerk/Treasurer
Bridget Payne	Deputy Clerk

MIKE STONE, C.P.A.
LINDA STONE MCGEE, C.P.A.
KAY STONE, C.P.A.
JARROD MASON, C.P.A.
KELLEY WYATT, C.P.A.

RYAN MONTROYA, C.P.A.

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Timothy Keller, State Auditor
And
Mayor and Village Council
Village of Virden
Virden, New Mexico

We have performed the procedures enumerated below for the Village of Virden(Village) for the year ended June 30, 2016, solely to assist users in determining compliance with the provisions of the Audit Act for a Tier 5 entity per Section 12-6-3(B)(4) NMSA 1978 and Section 2.2.2.16 NMAC. The procedures were agreed to by the Village of Virden through the New Mexico Office of the State Auditor. The Village's management is responsible for its accounting records and the subject matter. This agreed upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. Our procedures and findings are as follows:

1. Classification

Procedures

- a. Verify the local body's revenue calculation and tier determination documented on the form provided at www.osanm.org under "Tiered System Reporting Main Page".

Findings

The Village's revenue calculation and tier selection was correct.

2. Cash

Procedures

- a. Determine whether bank reconciliations are being performed in a timely manner and whether all bank and investment statements for the fiscal year are complete and on hand.
- b. Perform random tests of bank reconciliations for accuracy. Also trace ending balances to the general ledger, supporting documentation, and the financial report submitted to DFA-Local Government Division.

- c. Determine whether the local public body's financial institutions have provided it with the 50% of pledged collateral on all uninsured deposits as required by Section 6-10-17 NMSA 1978, NM Public Money Act, if applicable.

Findings

Bank accounts were reconciled monthly in a timely manner, and all bank and investment statements were complete and on hand. We reviewed 6 of 12 bank reconciliation for accuracy without exception. Reconciled cash balances were traced to the general ledger and supporting documentation without exception. At June 30, 2016, the cash balances were not in agreement with the financial report submitted to DFA-Local Government Division. The Village's deposits were properly collateralized in accordance with Section 6-10-17 NMSA 1978, the Public Money Act.

3. Capital Assets

Procedures

- a. Verify the local public body is performing a yearly inventory as required by Section 12-6-10 NMSA 1978.

Findings

The Village conducted an inventory of its capital assets, which was certified by the governing body August 16, 2016.

4. Revenue

Procedures

Identify the nature and amount of revenue from sources by reviewing the budget, agreements, rate schedules and underlying documentation.

- a. Perform an analytical review; test actual revenue compared to budgeted revenue for the year for each type of revenue. Select a sample based on accountant's judgement using the following attributes:
 1. Amount recorded in the general ledger agrees to supporting documentation and the bank statements.
 2. Proper recording of classification, amount, and period per review of supporting documentation and the general ledger. Perform the revenue work on the same accounting basis that the local public body keeps its accounting records on, cash basis, modified accrual basis, or accrual basis.

Findings

The analytical review yielded no exceptions, and met expectations. In a test of 25 receipts, we noted that the amount recorded in the general ledger agreed to supporting documentation and the bank statements. In each case, the recording of classification, amounts, and periods was correct.

5. Expenditures

Procedures

Select a sample of cash disbursements based on accountant's judgement using the following attributes:

- a. Determine that amounts recorded as disbursed agrees to adequate supporting documentation. Verify that amount, payee, date and description agree to the vendor's invoice, purchase order, contract and canceled check, as appropriate.
- b. Determine that disbursements were properly authorized and approved in compliance with the budget, legal requirements and established policies and procedures.
- c. Determine that the bid process (or request for proposal process, if applicable), purchase contracts and agreements were processed in accordance with the New Mexico Procurement Code (Section 13-1-28 through 13-1-199 NMSA 1978) and State Purchasing Regulations (1.4.1 NMAC) and Regulations Governing the Mileage and Per Diem Act (2.42.2 NMAC).

Findings

In a test of 65 transaction, representative of the population, we noted that amounts disbursed were supported by adequate supporting documentation; that the disbursements were properly authorized and approved; and if required, the bid or proposal process was in agreement with state statutes and regulations.

6. Journal Entries

Procedures

If non-routine journal entries, such as adjustments or reclassifications, are posted to the general ledger, test significant items for the following attributes:

- a. Journal entries must appear reasonable and have supporting documentation.
- b. The local public body has procedures that require entries to be reviewed and there is evidence the reviews are being performed.

Findings

Although we noted no non-routine journal entries, we tested the 29 journal entries made during the year, and noted that each was properly posted to the general ledger, and was either generated or approved by the Clerk/Treasurer.

7. Budget

Procedures

Obtain the original fiscal year budget and all budget amendments made throughout the fiscal year and perform the following:

- a. Verify, through a review of the minutes and correspondence, that the original budget and subsequent budget adjustments were approved by the local public body's governing body and DFA-LGD.
- b. Determine if the actual total expenditures exceeded the final budget at the legal level of budgetary control; if so report a compliance finding.
- c. From the original and final approved budgets and general ledger, prepare a schedule of revenues and expenditures-budget and actual on the budgetary basis used by the local public body for each individual fund.

Findings

The original and final budget, including all budget amendments received the proper approval. Actual total expenditures did not exceed the final budget for any funds at the legal level of control. Budgetary comparison statement for all funds are reported elsewhere in this report.

8. Capital Outlay Appropriations

Procedures

Request and review all state-funded capital outlay awards, joint powers agreements, correspondence and other relevant documentation for any capital outlay award funds expended by the recipient during the fiscal year. Test all capital outlay expenditures during the fiscal year to:

- a. Determine that the amount recorded as disbursed agrees to adequate supporting documentation. Verify that amount, payee, date and description agree to the purchase order, contract, vendor's invoice and canceled check, as appropriate.
- b. Determine that the cash disbursements were properly authorized and approved in accordance with the budget, legal requirements and established policies and procedures.
- c. Determine that the bid process(or request for proposal process, if applicable) purchase orders, contracts and agreements were processed in accordance with the New Mexico Procurement Code and state Purchasing Regulations (Section 13-1-28 through 13-1-199 NMSA 1978 and 1.4.1 NMAC).
- d. Determine the physical existence (by observation) of the capital asset based on expenditures to date.
- e. Verify that the status reports were submitted to the state agency per terms of agreement and amounts in the status report agree with the general ledger and other supporting documentation.
- f. If the project was funded in advance, determine if the award balance (and cash balance) appropriately reflects the percentage of completion based on the project schedule and expenditures to date.
- g. If the project is complete, determine if there is an unexpended balance and whether it was reverted per statute and agreement with grantor.
- h. Determine whether cash received for the award was accounted for in a separate fund or separate bank account that is non-interest bearing if so required by the capital outlay award agreement.
- i. Determine whether reimbursement requests were properly supported by costs incurred by the recipient. Determine whether the costs were paid by the local public body prior to the request for reimbursement.

Findings

Our review of capital outlay transactions indicate that the disbursements were evidenced by adequate supporting documentation; cash disbursements were properly authorized and approved; the bid process was in accordance with state statute; the amounts paid were properly evidenced by goods or services which were observed; status reports were appropriately filed; cash received and disbursed is accounted for in a separate fund; and reimbursement requests were properly supported by costs incurred, and in instances where the contactor was paid by the Village, the disbursement was made before or simultaneously with the request for reimbursement.

9. Other

Procedures

If information comes to the IPA's attention (regardless of materiality) indicating any fraud, illegal acts, noncompliance, or any internal control deficiencies, such instances must be disclosed in the report as required by Section 12-6-6 NMSA 1978. The findings must include the required content per Section 2.2.2.10(1)(3)(C) NMAC.

Findings

Nothing came to our attention other than those instances of noncompliance already documented elsewhere in this report.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the Tier 5 agreed upon procedures. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the Village of Virden, the New Mexico Office of the State Auditor, the New Mexico Department of Finance and Administration Local Government Division, and the New Mexico Legislature and is not intended to be and should not be used by anyone other than these specified parties.

Stone, McGee & Co CPAs

Silver City, New Mexico
December 13, 2016

Stone, McGee & Co.
Certified Public Accountants

Village of Virden
 SCHEDULE OF GRANT ACTIVITY
 June 30, 2016

	Colonias Grant CI-2804	Colonias Grant CI-3192	Legislative Allocation 14-6-1936
Grant award	<u>\$ 103,074</u>	<u>\$ 225,000</u>	<u>\$ 79,000</u>
Amount expended	\$ 58,497	\$ -	\$ 61,124
Amount received	\$ 58,497	\$ -	\$ 61,124
Remaining balance	\$ 44,577	\$ 225,000	\$ 17,876
Date of agreement	6/27/2014	7/24/2015	5/11/2015
Expiration date	6/27/2017	7/24/2018	6/30/2018

The Colonias grants are authorized by the Colonias Infrastructure Act, Sections 6-30-1 through 6-30-8 NMSA 1978.

The Legislative Allocation is authorized by the Laws of 2014, Chapter 66

Village of Virden
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:				
Taxes:				
Property	\$ 1,328	\$ 1,328	\$ 1,379	\$ 51
Gross receipts	7,725	7,725	11,100	3,375
State sources	95,349	95,349	95,339	(10)
Charges for services	6,975	6,975	8,979	2,004
Miscellaneous	<u>1,090</u>	<u>1,090</u>	<u>92</u>	<u>(998)</u>
Total revenues	<u>\$ 112,467</u>	<u>\$ 112,467</u>	<u>\$ 116,889</u>	<u>\$ 4,422</u>
Expenditures:				
Current:				
General government	\$ 42,991	\$ 43,216	\$ 38,642	\$ 4,574
Highways and streets	2,500	2,500	2,375	125
Other-miscellaneous	24,762	64,762	54,779	9,983
Culture recreation	<u>15,364</u>	<u>15,364</u>	<u>15,631</u>	<u>(267)</u>
Total expenditures	<u>\$ 85,617</u>	<u>\$ 125,842</u>	<u>\$ 111,427</u>	<u>\$ 14,415</u>
Revenues over (under) expenditures	<u>\$ 26,850</u>	<u>\$ (13,375)</u>	<u>\$ 5,462</u>	<u>\$ (9,993)</u>
Net change in fund balance	\$ 26,850	\$ (13,375)	\$ 5,462	\$ (9,993)
Fund balance, July 1, 2015	<u>196,046</u>	<u>196,046</u>	<u>292,539</u>	<u>96,493</u>
Fund balance, June 30, 2016	<u><u>\$ 222,896</u></u>	<u><u>\$ 182,671</u></u>	<u><u>\$ 298,001</u></u>	<u><u>\$ 86,500</u></u>

Village of Virden
SPECIAL REVENUE FUND - FIRE PROTECTION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:				
State sources	\$ 73,690	\$ 73,960	\$ 73,960	\$ -
Miscellaneous	<u>-</u>	<u>28</u>	<u>30</u>	<u>2</u>
Total revenues	73,690	73,988	73,990	2
Expenditures:				
Current:				
Public safety	<u>73,690</u>	<u>73,960</u>	<u>49,324</u>	<u>24,636</u>
Net change in fund balance	\$ -	\$ 28	\$ 24,666	\$ 24,638
Fund balance, July 1, 2015	<u>62,334</u>	<u>62,334</u>	<u>62,334</u>	<u>-</u>
Fund balance, June 30, 2016	<u>\$ 62,334</u>	<u>\$ 62,362</u>	<u>\$ 87,000</u>	<u>\$ 24,638</u>

Village of Virden
CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:				
State sources	\$ 518,526	\$ 518,526	\$ -	\$ (518,526)
Expenditures:				
Current:				
Public works	\$ 79,000	\$ 79,000	\$ 61,124	\$ 17,876
Capital outlay	439,526	439,526	65,385	374,141
Total expenditures	<u>\$ 518,526</u>	<u>\$ 518,526</u>	<u>\$ 126,509</u>	<u>\$ 392,017</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (126,509)</u>	<u>\$ (126,509)</u>
Net change in fund balance	\$ -	\$ -	\$ (126,509)	\$ (126,509)
Fund balance, July 1, 2015	<u>518,526</u>	<u>518,526</u>	<u>518,526</u>	<u>-</u>
Fund balance, June 30, 2016	<u><u>\$ 518,526</u></u>	<u><u>\$ 518,526</u></u>	<u><u>\$ 392,017</u></u>	<u><u>\$ (126,509)</u></u>

Village of Virden
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES--BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:				
State sources	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Principal and Interest	\$ - 1,649	\$ - 1,649	\$ - 1,649	\$ - -
Total expenditures	<u>\$ 1,649</u>	<u>\$ 1,649</u>	<u>\$ 1,649</u>	<u>\$ -</u>
Revenues over (under) expenditures	<u>\$ (1,649)</u>	<u>\$ (1,649)</u>	<u>\$ (1,649)</u>	<u>\$ -</u>
Net change in fund balance	\$ (1,649)	\$ (1,649)	\$ (1,649)	\$ -
Fund balance, July 1, 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, June 30, 2016	<u><u>\$ (1,649)</u></u>	<u><u>\$ (1,649)</u></u>	<u><u>\$ (1,649)</u></u>	<u><u>\$ -</u></u>

Village of Virden
ENTERPRISE FUNDS - WATER AND SEWER
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:				
Charges for services	\$ 14,405	\$ 14,405	\$ 13,485	\$ (920)
Total revenues	<u>\$ 14,405</u>	<u>\$ 14,405</u>	<u>\$ 13,485</u>	<u>\$ (920)</u>
Expenses:				
Operating	\$ 12,826	\$ 12,826	\$ 10,787	\$ 2,039
Total expenses	<u>\$ 12,826</u>	<u>\$ 12,826</u>	<u>\$ 10,787</u>	<u>\$ 2,039</u>
Revenues over (under) expenses	\$ 1,579	\$ 1,579	\$ 2,698	\$ 1,119
Net changes in retained earnings	\$ 1,579	\$ 1,579	\$ 2,698	\$ 1,119
Retained earnings, July 1, 2015	<u>59,922</u>	<u>59,922</u>	<u>59,922</u>	<u>-</u>
Retained earnings, June 30, 2016	<u><u>\$ 61,501</u></u>	<u><u>\$ 61,501</u></u>	<u><u>\$ 62,620</u></u>	<u><u>\$ 1,119</u></u>

Period Ending: 06/30/2016

Prepared By: Zouan Adams

SUBMIT TO LOCAL GOVERNMENT DIVISION NO LATER THAN 30 DAYS AFTER THE CLOSE OF EACH QUARTER

Signature: _____ Date: 07/12/2016

Fund #	FUND NAME	BEGINNING CASH BALANCE CURRENT FY (1)	YEAR-TO-DATE TRANSACTIONS					QTR ENDING CASH BALANCE (1)+(2)-(3)+(4)+(5) (6)	INVESTMENTS (7)	CASH + INVESTMENTS (8)	REQUIRED RESERVES (9)	AVAILABLE CASH (8) - (9)
			REVENUES TO DATE (2)	TRANSFERS TO DATE (3)	EXPENDITURES TO DATE (4)	ADJUSTMENTS (5)						
101	GENERAL FUND (GF)	\$196,046	116,890	0	111,427	0	\$201,509	96,492	\$298,001	9,286	\$288,716	
201	CORRECTION	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
202	ENVIRONMENTAL GRT	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
206	EMIS	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
207	ENHANCED 911	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
209	FIRE PROTECTION FUND	\$62,334	73,990	0	49,324	0	\$87,000	0	\$87,000	0	\$87,000	
211	LEPF	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
214	LODGERS TAX	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
216	MUNICIPAL STREET	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
217	RECREATION	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
218	INTERGOVERNMENTAL GRANT	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
219	SENIOR CITIZEN	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
223	DWI PROGRAM	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
299	OTHER	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
300	CAPITAL PROJECT FUNDS	\$518,526	1	0	126,509	0	\$392,018	0	\$392,018	0	\$392,018	
401	G. O. BONDS	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
402	REVENUE BONDS	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
403	DEBT SERVICE OTHER ENTERPRISE FUNDS	\$0	0	0	1,649	0	(\$1,649)	0	(\$1,649)	0	(\$1,649)	
500	ENTERPRISE FUNDS	\$59,922	13,485	0	10,787	0	\$62,620	0	\$62,620	0	\$62,620	
	Water Fund	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Solid Waste	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Waste Water	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Airport	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Ambulance	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Cemetery	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Housing	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Parking	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Other Enterprise (enter fund name)	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Other Enterprise (enter fund name)	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Other Enterprise (enter fund name)	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
	Other Enterprise (enter fund name)	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
600	INTERNAL SERVICE FUNDS	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
700	TRUST AND AGENCY FUNDS	\$0	0	0	0	0	\$0	0	\$0	0	\$0	
GRAND TOTAL		\$836,829	\$204,366	\$0	\$292,696	\$0	\$741,498	\$96,492	\$837,990	\$9,286	\$828,705	

GENERAL FUND - MUNICIPALITY

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES	BUDGETED AMOUNTS			ACTUALS Y-T-D	ENCUMBRAN CES Y-T-D	Variance With Adjusted Budget Positive (Negative)	
	Approved Budget	Budget Adjustments	Adjusted Budget			\$	%
REVENUES							
Taxes:							
Property Tax - Current Year	\$1,328 ✓	\$0	\$1,328	\$1,379		\$51	103.84%
Property Tax - Delinquent	\$0	\$0	\$0	\$0		\$0	n/a
Property Tax - Penalty & Interest	\$0	\$0	\$0	\$0		\$0	n/a
Oil and Gas - Equipment	\$0	\$0	\$0	\$0		\$0	n/a
Oil and Gas - Production	\$0	\$0	\$0	\$0		\$0	n/a
Franchise Fees	\$0	\$0	\$0	\$0		\$0	n/a
Gross receipts - Local Option	\$2,725 ✓	\$0	\$2,725	\$4,190		\$1,465	153.76%
Gross Receipts - Infrastructure	\$0	\$0	\$0	\$0		\$0	n/a
Gross Receipts - Environment	\$0	\$0	\$0	\$0		\$0	n/a
Gross Receipts - Hold Harmless	\$0	\$0	\$0	\$1		\$1	n/a
Gross Receipts - Other Dedication	\$0	\$0	\$0	\$0		\$0	n/a
Intergovernmental -State Shared:							
Gross receipts	\$5,000 ✓	\$0	\$5,000	\$6,910		\$1,910	138.20%
Cigarette Tax	\$0	\$0	\$0	\$0		\$0	n/a
Gas Tax [1 cent]	\$5,004 ✓	\$0	\$5,004	\$5,004		\$0	100.00%
Gas Tax [2 cent]	\$0	\$0	\$0	\$0		\$0	n/a
Motor Vehicle	\$345 ✓	\$0	\$345	\$335		(\$10)	97.10%
Grants - Federal	\$0	\$0	\$0	\$0		\$0	n/a
Grants - State	\$0	\$0	\$0	\$0		\$0	n/a
Grants - Local	\$0	\$0	\$0	\$0		\$0	n/a
Legislative Appropriations	\$0	\$0	\$0	\$0		\$0	n/a
Small Cities Assistance	\$90,000 ✓	\$0	\$90,000	\$90,000		\$0	100.00%
Licenses and Permits	\$0	\$0	\$0	\$0		\$0	n/a
Charges for Services	\$6,975 ✓	\$0	\$6,975	\$8,979		\$2,004	128.73%
Fines and Forfeits	\$0	\$0	\$0	\$0		\$0	n/a
Interest on Investments	\$30 ✓	\$0	\$30	\$19		(\$11)	63.33%
Miscellaneous	\$1,060 ✓	\$0	\$1,060	\$73		(\$987)	6.89%
TOTAL GENERAL FUND REVENUES	\$112,467	\$0	\$112,467	\$116,890		\$4,423	103.93%
EXPENDITURES							
Executive-Legislative	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Judicial	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Elections	\$267 ✓	\$225 ✓	\$492	\$467	\$0	\$25	94.92%
Finance & Administration	\$42,724 ✓	\$0	\$42,724	\$38,175	\$0	\$4,549	89.35%
Public Safety	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Highways & Streets	\$2,500 ✓	\$0	\$2,500	\$2,375	\$0	\$125	95.00%
Senior Citizens	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Sanitation	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Health and Welfare	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Culture and Recreation	\$15,364 ✓	\$0	\$15,364	\$15,631	\$0	(\$267)	101.74%
Economic Development & Housing	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Airport	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Other - Miscellaneous	\$24,762 ✓	\$40,000 ✓	\$64,762	\$54,779	\$0	\$9,983	84.59%
TOTAL GENERAL FUND EXPENDITURES	\$85,617	\$40,225	\$125,842	\$111,427	\$0	\$14,415	88.55%
OTHER FINANCING SOURCES							
Transfers In	\$0	\$0	\$0	\$0		\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$5,463			

SPECIAL REVENUES - MUNICIPALITY - QUARTERLY REPORT

SPECIAL REVENUES - RESOURCES	Fund	BUDGET				ACTUALS		Encumbrances (expend line only)	Budget Balance	Budget Variance %
		Approved Budget	Resolutions Adj. Budget	Adjusted Budget	Year to Date Total	Year to Date Total				
Miscellaneous	207	0	0	0	0	0		0	n/a	
TOTAL Revenues		0	0	0	0	0		0	n/a	
EXPENDITURES	207	0	0	0	0	0		0	n/a	
OTHER FINANCING SOURCES										
Transfers In	207	0	0	0	0	0		0	n/a	
Transfers (Out)	207	0	0	0	0	0		0	n/a	
TOTAL - OTHER FINANCING SOURCES		0	0	0	0	0		0	n/a	
Excess (deficiency) of revenues over expend	207					0				
FIRE PROTECTION REVENUES	209									
State - Fire Marshall Allotment	209	73,690	✓	73,960	73,960	30		0	100.00%	
Miscellaneous	209	0	28	28	30			2	107.14%	
TOTAL Revenues		73,690	298	73,988	73,990	2		2	100.00%	

SPECIAL REVENUES - MUNICIPALITY - QUARTERLY REPORT

SPECIAL REVENUES - RESOURCES	Fund	BUDGET				ACTUALS			
		Approved Budget	Resolutions Adj. Budget	Adjusted Budget	Year to Date Total	Encumbrances (expend line only)	Budget Balance	Budget Variance %	
Miscellaneous	207	0	0	0	0		0	n/a	
TOTAL Revenues		0	0	0	0		0	n/a	
EXPENDITURES	207	0	0	0	0	0	0	n/a	
OTHER FINANCING SOURCES									
Transfers In	207	0	0	0	0		0	n/a	
Transfers (Out)	207	0	0	0	0		0	n/a	
TOTAL - OTHER FINANCING SOURCES		0	0	0	0		0	n/a	
Excess (deficiency) of revenues over expend	207				0				
FIRE PROTECTION REVENUES	209								
State - Fire Marshall Allowment	209	73,690	270	73,960	73,960	0	0	100.00%	
Miscellaneous	209	0	28	28	30	2	2	107.14%	
TOTAL Revenues		73,690	298	73,988	73,990	2	2	100.00%	
EXPENDITURES	209	73,690	270	73,960	49,324	0	24,636	66.69%	
OTHER FINANCING SOURCES									
Transfers In	209	0	0	0	0		0	n/a	
Transfers (Out)	209	0	0	0	0		0	n/a	
TOTAL - OTHER FINANCING SOURCES		0	0	0	0		0	n/a	
Excess (deficiency) of revenues over expend	209				24,666				
LAW ENFORCEMENT PROTECTION REVENUES	211								
State-Law Enforcement Protection	211	0	0	0	0		0	n/a	
Miscellaneous	211	0	0	0	0		0	n/a	
TOTAL Revenues		0	0	0	0		0	n/a	
EXPENDITURES	211	0	0	0	0		0	n/a	

DEBT SERVICE

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES	BUDGETED AMOUNTS			ACTUALS Y-1-D	ENCUMBRANC ES Y-1-D	Variance With Adjusted Budget		
	Approved Budget	Budget Adjustments	Adjusted Budget			\$	Positive (Negative) %	
GENERAL OBLIGATION BONDS [FUND 401]								
REVENUES:								
General Obligation - (Property tax)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Investment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Other - Misc	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
EXPENDITURES								
General Obligation - Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
General Obligation - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Other Costs (Fiscal Agent Fees/Other Fees/Misc)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
OTHER FINANCING SOURCES								
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL - OTHER FINANCING SOURCES [401]								
Excess (deficiency) of revenues over expenditures [401]								
REVENUE BONDS [FUND 402]								
REVENUES:								
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Revenue Bonds - GRT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Investment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Revenue Bonds - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
REVENUE BOND REVENUE - TOTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
EXPENDITURES								
Revenue Bonds - Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Revenue Bonds - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Other Revenue Bond Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Other Costs (Fiscal Agent Fees/Other Fees/Misc)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL DEBT SERVICE FUND EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
OTHER FINANCING SOURCES								
Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Excess (deficiency) of revenues over expenditures [402]								
OTHER DEBT SERVICE [FUND 403]								

REVENUES:									
	Investment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
	Loan Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
	OTHER DEBT SERVICE REVENUE - TOTAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
EXPENDITURES									
	NMFA Loan Payments	\$1,649	\$0	\$1,649	\$1,649	\$0	\$0	\$0	100.00%
	Board of Finance Loan Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
	Other Debt Service - Misc	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
	TOTAL DEBT SERVICE FUND EXPENDITURES	\$1,649	\$0	\$1,649	\$1,649	\$0	\$0	\$0	100.00%
OTHER FINANCING SOURCES									
	Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
	Transfers (Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
	TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
	Excess (deficiency) of revenues over expenditures [403]							(\$1,649)	

INTERNAL SERVICE / TRUST & AGENCY FUNDS

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES	BUDGETED AMOUNTS			ACTUALS Y-T-D	ENCUMBRANCES Y-T-D	Variance With Adjusted Budget Positive (Negative)	
	Approved Budget	Budget Adjustments	Adjusted Budget			\$	%
INTERNAL SERVICE FUNDS [600]							
REVENUES							
Charges for Services	\$0	\$0	\$0	\$0		\$0	n/a
Interest on Investments	\$0	\$0	\$0	\$0		\$0	n/a
Miscellaneous revenues	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL REVENUES	\$0	\$0	\$0	\$0		\$0	n/a
EXPENDITURES							
Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	#REF!
OTHER FINANCING SOURCES							
Transfers In	\$0	\$0	\$0	\$0		\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$0			
TRUST AND AGENCY FUNDS [700]							
REVENUES							
Investments	\$0	\$0	\$0	\$0		\$0	n/a
Interest on Investments	\$0	\$0	\$0	\$0		\$0	n/a
Tax Revenues	\$0	\$0	\$0	\$0		\$0	n/a
Miscellaneous revenues	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL REVENUES	\$0	\$0	\$0	\$0		\$0	n/a
EXPENDITURES							
General Government/Benefits	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	n/a
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	n/a
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0	\$0	\$0	n/a
OTHER FINANCING SOURCES							
Transfers In	\$0	\$0	\$0	\$0		\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$0			

DEPARTMENT OF FINANCE AND ADMINISTRATION
 LOCAL GOVERNMENT DIVISION
 QUARTERLY REPORT

MUNICIPALITY: Village of Virden
 Period Ending: 06/30/2016

Schedule of Investments:

Type of Investment	Fund Number	Investment Date	Maturity Date	Source (Bank or Fiscal Agent)	Book Value	Market Value
Savings Account					\$96,492	\$96,492
Put Capital Outlay reimbursement back into						
Savings account from which it came.						

GRAND TOTAL									\$96,492	\$96,492
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CAPITAL PROJECTS

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES	BUDGETED AMOUNTS			ACTUALS Y-T-D	ENCUMBRANCES Y-T-D	Variance With Adjusted Budget		
	Approved Budget	Budget Adjustments	Adjusted Budget			Positive (Negative)		
						\$	%	
REVENUES								
GRT- Dedication	\$0	\$0	\$0	\$0		\$0	n/a	
GRT- Hold Harmless	\$0	\$0	\$0	\$1		\$1	n/a	
GRT- Infrastructure	\$0	\$0	\$0	\$0		\$0	n/a	
Bond Proceeds	\$0	\$0	\$0	\$0		\$0	n/a	
State Grants	\$0	\$0	\$0	\$0		\$0	n/a	
CDBG funding	\$0	\$0	\$0	\$0		\$0	n/a	
State Grants	\$518,526	\$0	\$518,526	\$0		(\$518,526)	0.00%	
Federal Grants (other)	\$0	\$0	\$0	\$0		\$0	n/a	
Legislative Appropriations	\$0	\$0	\$0	\$0		\$0	n/a	
Investment Income	\$0	\$0	\$0	\$0		\$0	n/a	
Miscellaneous	\$0	\$0	\$0	\$0		\$0	n/a	
TOTAL CAPITAL PROJECTS REVENUES	\$518,526	/	\$0	\$518,526	\$1	(\$518,525)	0.00%	
EXPENDITURES								
Parks/Recreation	\$79,000	/	\$0	\$79,000	\$61,124	\$0	\$17,876	77.37%
Housing	\$0		\$0	\$0	\$0	\$0	\$0	n/a
Equipment & Buildings	\$75,000	/	\$0	\$75,000	\$0	\$0	\$75,000	0.00%
Facilities	\$0		\$0	\$0	\$0	\$0	\$0	n/a
Transit	\$0		\$0	\$0	\$0	\$0	\$0	n/a
Utilities	\$364,526	/	\$0	\$364,526	\$65,385	\$0	\$299,141	17.94%
Airports	\$0		\$0	\$0	\$0	\$0	\$0	n/a
Infrastructure	\$0		\$0	\$0	\$0	\$0	\$0	n/a
Debt Service Payments (P&I)-GO Bonds	\$0		\$0	\$0	\$0	\$0	\$0	n/a
Debt Service Payments (P&I)-Rev. Bonds	\$0		\$0	\$0	\$0	\$0	\$0	n/a
Other	\$0		\$0	\$0	\$0	\$0	\$0	n/a
TOTAL CAPITAL PROJECTS EXPENDITURES	\$518,526		\$0	\$518,526	\$126,509	\$0	\$392,017	24.40%
OTHER FINANCING SOURCES								
Transfers In	\$0	\$0	\$0	\$0		\$0	n/a	
Transfers (Out)	\$0	\$0	\$0	\$0		\$0	n/a	
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a	
Excess (deficiency) of revenues over expenditures					(\$126,508)			

OTHER MISC. (FUND 299) DETAIL LIST

SPECIAL REVENUES	BUDGET			ACTUALS	Encumbrances (expend line only)	Budget Balance	Budget Variance %
	Approved Budget	Resolutions Adj. Budget	Adjusted Budget	Year to Date Total			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			

OTHER MISC. (FUND 299) DETAIL LIST

SPECIAL REVENUES	BUDGET			ACTUALS		Budget Balance	Budget Variance %
	Approved Budget	Resolutions Adj. Budget	Adjusted Budget	Year to Date Total	Encumbrances (expend line only)		
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			

OTHER MISC. (FUND 299) DETAIL LIST

SPECIAL REVENUES	BUDGET			ACTUALS	Encumbrances (expend line only)	Budget Balance	Budget Variance %
	Approved Budget	Resolutions Adj. Budget	Adjusted Budget	Year to Date Total			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
(enter fund name here)							
REVENUES	0	0	0	0		0	n/a
EXPENDITURES	0	0	0	0	0	0	n/a
OTHER FINANCING SOURCES							
Transfers In	0	0	0	0		0	n/a
Transfers (Out)	0	0	0	0		0	n/a
TOTAL - OTHER FINANCING SOURCES	0	0	0	0		0	n/a
Excess (deficiency) of revenues over expenditures				0			
FUND 299 SUMMARY							
Revenue - TOTAL	\$0	\$0	\$0	\$0		0	n/a
Expenditures - TOTAL	\$0	\$0	\$0	\$0	\$0	0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a

ENTERPRISE FUNDS

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES	BUDGETED AMOUNTS			ACTUALS Y-T-D	ENCUMBRAN CES Y-T-D	Variance With Adjusted Budget Positive (Negative)	
	Approved Budget	Budget Adjustments	Adjusted Budget			\$	%
REVENUES							
Water Fund							
Charges for Services	\$14,405	\$0	\$14,405	\$13,485		(\$920)	93.61%
Interest on Investments	\$0	\$0	\$0	\$0		\$0	n/a
Gross Receipts - dedicated	\$0	\$0	\$0	\$0		\$0	n/a
Grants - Federal	\$0	\$0	\$0	\$0		\$0	n/a
Grants - State	\$0	\$0	\$0	\$0		\$0	n/a
Legislative Appropriation	\$0	\$0	\$0	\$0		\$0	n/a
Other	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL REVENUES - Water Fund	\$14,405	\$0	\$14,405	\$13,485		(\$920)	93.61%
EXPENDITURES							
Water Fund	\$12,826	\$0	\$12,826	\$10,787	\$0	\$2,039	84.10%
OTHER FINANCING SOURCES							
Transfers In	\$0	\$0	\$0	\$0		\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL-OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$2,698			
REVENUES							
Solid Waste							
Charges for Services	\$0	\$0	\$0	\$0		\$0	n/a
Interest on Investments	\$0	\$0	\$0	\$0		\$0	n/a
Gross Receipts - dedicated	\$0	\$0	\$0	\$0		\$0	n/a
Grants - Federal	\$0	\$0	\$0	\$0		\$0	n/a
Grants - State	\$0	\$0	\$0	\$0		\$0	n/a
Legislative Appropriation	\$0	\$0	\$0	\$0		\$0	n/a
Other	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL REVENUES - Solid Waste Fund	\$0	\$0	\$0	\$0		\$0	n/a
EXPENDITURES							
Solid Waste	\$0	\$0	\$0	\$0	\$0	\$0	n/a
OTHER FINANCING SOURCES							
Transfers In	\$0	\$0	\$0	\$0		\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL-OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$0			
REVENUES							
Waste Water							
Charges for Services	\$0	\$0	\$0	\$0		\$0	n/a
Interest on Investments	\$0	\$0	\$0	\$0		\$0	n/a
Gross Receipts - dedicated	\$0	\$0	\$0	\$0		\$0	n/a
Grants - Federal	\$0	\$0	\$0	\$0		\$0	n/a
Grants - State	\$0	\$0	\$0	\$0		\$0	n/a
Legislative Appropriation	\$0	\$0	\$0	\$0		\$0	n/a
Other	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL REVENUES - Waste Water Fund	\$0	\$0	\$0	\$0		\$0	n/a
EXPENDITURES							
Waste Water	\$0	\$0	\$0	\$0	\$0	\$0	n/a
OTHER FINANCING SOURCES							
Transfers In	\$0	\$0	\$0	\$0		\$0	n/a
Transfers (Out)	\$0	\$0	\$0	\$0		\$0	n/a
TOTAL-OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$0			

Village of Virden
SCHEDULE OF FINDINGS AND RESPONSES
 For the Fiscal Year Ended June 30, 2016

<u>Prior Findings</u>	<u>Current Year Status</u>
2010-002 No certification of capital asset listing by governing board	Resolved
2015-001 Expenditures in excess of Budgetary Authority	Resolved

Current Year Findings

2016-001 Reporting to the Department of Finance and Administration (Other Noncompliance)

Condition – The June 30, 2016 report to the Department of Finance and Administration (DFA) was incomplete and did not reconcile completely to the Village’s general ledger.

Criteria – Sound accounting policies and Department of Finance and Administration regulations require that financial reports be prepared from the entity’s general ledger, and that reports reflect all transactions that the entity has made for the period of the report.

Effect – Improper reporting could lead to transaction misinterpretation by DFA, and misinterpretation of financials by the Legislative Finance Committee and the New Mexico Legislature. In addition, DFA regulations have been violated.

Cause – At or near year-end, but before preparation of the quarterly DFA report, the Village clerk resigned. Remaining personnel were not experienced in the preparation of the report, leading to mistakes in its preparation.

Recommendation – We recommend that Village personnel attend training in the preparation of the DFA report. We further recommend that the final 2016 quarterly report be revised to reflect all Village transactions.

Agency Response – The Village has scheduled training with DFA representatives, and it is expected that this will alleviate the problem. This will be done before December 31, 2016, and the June 30, 2016 report will be revised. The Clerk/Treasurer will be responsible for the training and report revision.

Exit Conference

An exit conference was held November 16, 2016. Present at this exit conference were:

<u>Name</u>	<u>Title</u>	<u>Affiliation</u>
Rulene Jensen	Mayor	Village of Virden
Bridget Payne	Deputy Clerk	Village of Virden
Kay Stone, CPA	Shareholder	Stone, McGee & Co., CPAs
Mike Stone, CPA	Shareholder	Stone, McGee & Co., CPAS

Village of Virden
 Schedule of Findings
 For the Year Ended June 30, 2016

<i>Agency Number</i>	<i>Agency Name</i>	<i>Agency Type</i>	<i>Audit Fiscal Year</i>	<i>Financial Statement Opinion</i>	<i>Finding Number</i>	<i>New or Repeat Finding</i>	<i>Year Finding Originated</i>	<i>Classification of Finding</i>	<i>Category of Finding</i>	<i>Summary of Finding (250 characters max.)</i>	<i>If the Finding is attributable to a Component Unit, Name of Component Unit</i>
6183	Village of Virden	Municipalities	2016	Unmodified	2016-001	New	2016	Other Noncompliance	Financial Reporting	2016 DFA report not accurate	