



State of
New Mexico
City of Las Vegas

Annual Financial Report
For the Year Ended June 30, 2016



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INTRODUCTORY SECTION

City of Las Vegas
Annual Financial Report
June 30, 2016
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STATE OF NEW MEXICO

City of Las Vegas

Official Roster

June 30, 2016

<u>Name</u>	<u>City Commission</u>	<u>Title</u>
Tonita Gurule-Girón		Mayor
David Ulibarri		Councilor
Vince Howell		Councilor
Barbara Perea-Casey		Councilor
David Romero		Councilor
	<u>Administration</u>	
Richard Trujillo		City Manager
Eddie Trujillo		Judge
Ann Marie Gallegos		Finance Director
Casandra Fresquez		City Clerk
Pamela Marrujo		Housing Authority Executive Director

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FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Timothy M. Keller
New Mexico State Auditor
The United States Office of Management and Budget and
The City Council
City of Las Vegas
Las Vegas, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, 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, 2016, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the City's nonmajor governmental funds, nonmajor internal service fund, and the budgetary comparisons for the major proprietary funds and all nonmajor funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2016, 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 misstatements, whether due to fraud or error.

Auditors' 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 entity's 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, each major fund, and the aggregate remaining fund information of the City of Las Vegas, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for 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 above present fairly, in all material respects, the respective financial position of each nonmajor governmental and nonmajor internal service fund as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the major proprietary funds and all nonmajor funds for the year then ended in accordance 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 Management's Discussion and Analysis on pages 13 through 23 and Schedules I and II and the Notes to the Required Supplementary Information on pages 86 through 92 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 inquiries 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.

Other Information

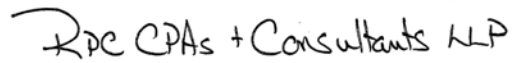
Our audit was conducted for the purpose of forming opinions on the City's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The introductory section, the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) Supporting Schedules III through V and Schedule VII required by Section 2.2.2.NMAC, and Schedule VI Financial Data Schedule as required by the U.S. Department of Housing and Urban Development 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 and Supporting Schedules III through VI required by Section 2.2.2 NMAC and the U.S. Department of Housing and Urban Development 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 of Federal Awards and Supporting Schedules III through VI required by Section 2.2.2 NMAC and the U.S. Department of Housing and Urban Development are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and Schedule VII have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2016 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



RPC CPAs + Consultants, LLP
Albuquerque, New Mexico
December 7, 2016

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

As management of the City of Las Vegas, we offer readers of the City this Management Discussion and Analysis of the fiscal performance of the City of Las Vegas for the period ending June 30, 2016 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 Position 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, 2016. 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 4.8% decrease in population between the 2010 and 2015 Census from 14,055 to 13,386.

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, 2016**

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 American 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.

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.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

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, 2016. 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, 2016 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, 2016 by \$92,523,039 (*net position*). Of this amount, \$10,801,165 (*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 \$8,363,875 during the year. The majority of this increase is due to an increase in cash and equivalents of \$5,622,167 received for the year ending June 30, 2016.
- As of June 30, 2016, the City's governmental funds reported combined ending fund balances of \$10,671,662. Of this total, \$963,215 is designated for debt service and \$4,525,494 is designated for capital projects.
- At the close of the current fiscal year, unassigned fund balance for the general fund was \$4,289,731 or 39 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.

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).

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

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, water, public and Indian housing, and hope IV funds, as well as internal service funds.

The government-wide financial statements can be found on pages 26 through 29 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*.

City of Las Vegas maintains more than fifty-two 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 fifty-one 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 30 through 33 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 six types of proprietary funds, in addition to the internal service funds:

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

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, water, public housing, and hope VI 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 36 through 43 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.

The fiduciary fund financial statement can be found on page 44 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 47 through 83 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 98 through 117 of this report.

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 \$92,523,039 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 \$75,392,754 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 **2015** is due to the net pension liability. The City of Las Vegas adopted GASB Statement No. 68 and No. 71, which increased the City of Las Vegas' net pension liability by \$2,656,413.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

CITY OF LAS VEGAS' NET POSITION

	June 30, 2015			June 30, 2016		
	Governmental	Business-Type	Total	Governmental	Business-Type	Total
	<u>Activities</u>	<u>Activities</u>		<u>Activities</u>	<u>Activities</u>	
Assets and Deferred Outflows of Resources						
Cash and cash equivalents	\$ 5,254,053	15,025,202	20,279,255	6,357,573	19,947,691	26,305,264
Other current assets	2,036,682	6,216,405	8,253,087	2,337,529	3,365,970	5,703,499
Capital assets, net of accumulated depreciation	47,894,605	49,944,592	97,839,197	50,404,841	50,041,420	100,446,261
Deferred outflows of resources	<u>820,557</u>	<u>280,935</u>	<u>1,101,492</u>	<u>1,096,353</u>	<u>373,483</u>	<u>1,469,836</u>
Total assets and deferred outflows of resources	<u>56,005,897</u>	<u>69,279,827</u>	<u>125,285,724</u>	<u>60,196,296</u>	<u>73,728,564</u>	<u>133,924,860</u>
Liabilities and Deferred Inflows of Resources						
Long-term liabilities outstanding	6,258,455	15,020,640	21,279,095	7,996,586	13,931,670	21,928,256
Other liabilities	960,782	3,255,519	4,216,301	1,613,177	2,608,427	4,221,604
Net pension liability	8,616,410	2,950,004	11,566,414	10,605,389	3,617,438	14,222,827
Deferred inflows of resources	<u>3,028,039</u>	<u>1,036,711</u>	<u>4,064,750</u>	<u>755,133</u>	<u>274,001</u>	<u>1,029,134</u>
Total liabilities and deferred inflows of resources	<u>18,863,686</u>	<u>22,262,874</u>	<u>41,126,560</u>	<u>20,970,285</u>	<u>20,431,356</u>	<u>41,444,435</u>
Net Position						
Net investment in capital assets	41,636,150	32,736,645	74,372,795	38,998,461	36,394,293	75,392,754
Restricted	2,630,378	2,187,307	4,817,685	6,292,723	-	6,292,723
Unrestricted	<u>(7,124,317)</u>	<u>12,093,001</u>	<u>4,968,684</u>	<u>(6,065,173)</u>	<u>16,902,735</u>	<u>10,837,562</u>
Total net position	<u>37,142,211</u>	<u>47,016,953</u>	<u>84,159,164</u>	<u>39,226,011</u>	<u>53,297,028</u>	<u>92,523,039</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 56,005,897</u>	<u>69,279,827</u>	<u>125,285,724</u>	<u>60,196,296</u>	<u>73,728,564</u>	<u>133,924,860</u>

A portion of City of Las Vegas' net position (6.80%) 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 \$10,837,562 may be used to meet the government's ongoing obligations to citizens and creditors.

Analysis of Changes in Net Position

The City's net position overall increased by \$8,363,875 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, 2016**

**Changes in Net Position
For the Year Ended June 30, 2015**

	Governmental Activities	Business-Type Activities	Total
Revenues			
Program revenues:			
Charges for services	\$ 1,575,820	17,635,086	19,210,906
Operating grants and contributions	1,267,107	4,196,647	5,463,754
Capital grants and contributions	149,203	-	149,203
General revenues:			
Property taxes	1,665,064	-	1,665,064
Other taxes	11,452,027	906,051	12,358,078
Interest income	36,421	73,490	109,911
Other income	315,046	21,156	336,202
	<u>16,460,688</u>	<u>22,832,430</u>	<u>39,293,118</u>
Expenses			
General government	12,388,047	-	12,388,047
Public safety	273,196	-	273,196
Public works	745,538	-	745,538
Culture and recreation	287,268	-	287,268
Health and welfare	1,289,384	-	1,289,384
Interest on long-term debt	166,952	-	166,952
Wastewater	-	3,113,881	3,113,881
Natural gas	-	4,513,516	4,513,516
Solid waste	-	2,593,818	2,593,818
Water	-	3,487,810	3,487,810
Housing Authority	-	1,526,250	1,526,250
	<u>15,150,385</u>	<u>15,235,275</u>	<u>30,385,660</u>
Increase (decrease) in net position before transfers	<u>1,310,303</u>	<u>7,597,155</u>	<u>14,469,255</u>
Transfers	<u>106,866</u>	<u>(106,866)</u>	<u>-</u>
Increase (decrease) in net position	<u>1,417,169</u>	<u>7,490,289</u>	<u>8,907,458</u>
Net position, beginning of year	46,813,008	43,186,461	89,999,469
Net position, restatement	<u>(11,087,966)</u>	<u>(3,659,797)</u>	<u>(14,747,763)</u>
Net position, end of year	<u>\$ 37,142,211</u>	<u>47,016,953</u>	<u>84,159,164</u>

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

**Changes in Net Position
For the Year Ended June 30, 2016**

	Governmental Activities	Business-Type Activities	Total
Revenues			
Program revenues:			
Charges for services	\$ 2,033,690	16,277,922	18,311,612
Operating grants and contributions	1,429,359	588,617	2,017,976
Capital grants and contributions	891,416	3,156,758	4,048,174
General revenues:			
Property taxes	1,469,779	-	1,469,779
Other taxes	1,534,651	-	1,534,651
Gross receipts taxes	9,209,268	969,474	10,178,742
Licenses and fees	-	-	-
Interest income	29,300	53,732	83,032
Miscellaneous income	416,940	49,142	466,082
	<u>17,014,403</u>	<u>21,095,645</u>	<u>38,110,048</u>
Expenses			
General government	4,075,214	-	4,075,214
Public safety	5,513,759	-	5,513,759
Public works	2,392,946	-	2,392,946
Culture and recreation	826,761	-	826,761
Health and welfare	1,926,338	-	1,926,338
Interest on long-term debt	195,585	-	195,585
Wastewater	-	1,876,929	1,876,929
Natural gas	-	4,213,001	4,213,001
Solid waste	-	2,403,266	2,403,266
Water	-	4,866,267	4,866,267
Housing Authority	-	1,456,107	1,456,107
	<u>14,930,603</u>	<u>14,815,570</u>	<u>29,746,173</u>
Increase (decrease) in net position before transfers	<u>2,083,800</u>	<u>6,280,075</u>	<u>8,363,875</u>
Transfers			
Increase (decrease) in net position	<u>2,083,800</u>	<u>6,280,075</u>	<u>8,363,875</u>
Net position, beginning of year	<u>37,142,211</u>	<u>47,016,953</u>	<u>84,159,164</u>
Net position, end of year	<u>\$ 39,226,011</u>	<u>53,297,028</u>	<u>92,523,039</u>

Governmental activities. Fiscal year 2016 governmental activities increased City of Las Vegas' net position by \$2,083,800. This is higher compared to the \$1,417,169 increase in net position in fiscal year 2015 due to decrease in expenditures in the governmental activities.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

Business-type activities. Fiscal year 2016 business-type activities increased the City's net position by \$6,280,075. The key element of this increase is due to the inclusion of the housing authority in fiscal year 2015.

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 \$10,671,662, a increase of \$4,140,433 in comparison with the prior year. The key element of this increase is due to the inclusion of the Recreation Center Phase II in fiscal year 2016. Approximately 40 percent of this total amount, \$4,257,784, constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance of \$6,413,878 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 \$17,014,403 in the fiscal year ended June 30, 2016, which represents a increase of \$553,715 from the fiscal year ended June 30, 2015. Expenditures for governmental funds, totaling \$14,930,849, which represents a decrease of \$219,782 from the fiscal year ended June 30, 2015. In the fiscal year ended June 30, 2016, revenues for governmental funds were more than expenditures by \$2,083,800.

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 \$4,257,784.

The fund balance of City of Las Vegas' general fund increased by \$778,992 during the current fiscal year due to the decrease in expenditures. Overall, the general fund's performance resulted in an excess of revenues over expenditures in the fiscal year ended June 30, 2016 of \$824,332.

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 \$16,791,320. The total increase in net position for the enterprise funds was \$6,561,454. 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, 2016**

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 \$9,750.

Capital Asset and Debt Administration

Capital assets. City of Las Vegas' capital assets for its governmental and business-type activities as of June 30, 2016 amount to \$97,569,051 (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 \$366,974 for governmental activities and an increase of \$2,284,135 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, 2016**

	Governmental Activities	Business-Type Activities	Total
Land	\$ 19,268,701	1,352,128	20,620,829
Construction in progress	273,285	3,567,734	3,841,019
Infrastructure	17,739,726	38,852,252	56,591,978
Buildings & improvements	20,740,878	15,816,241	36,557,119
Machinery & equipment	6,616,089	4,260,893	10,876,982
Vehicles	6,521,002	3,997,429	10,518,431
Water rights	-	4,288,025	4,288,025
Water systems	-	3,270,820	3,270,820
Land improvements	-	1,651,924	1,651,924
Total capital assets	71,159,681	77,057,447	148,217,128
Accumulated depreciation	<u>(23,632,050)</u>	<u>(27,016,027)</u>	<u>(50,648,077)</u>
Capital assets, net of accumulated depreciation	<u>\$ 47,527,631</u>	<u>50,041,420</u>	<u>97,569,051</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 \$22,721,161.

**STATE OF NEW MEXICO
CITY OF LAS VEGAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2016**

City of Las Vegas' Outstanding Debt As of June 30, 2016

	Governmental Activities	Business-Type Activities	Total
Bonds	\$ 5,385,000	-	5,385,000
NMFA Loans	3,144,170	-	3,144,170
Landfill Closure Costs	-	-	
Wastewater Loans	-	10,393,716	10,393,716
Solid Waste Loans	-	1,690,192	1,690,192
Water Loans	-	1,563,218	1,563,218
Compensated absences	<u>412,134</u>	<u>132,731</u>	<u>544,865</u>
Total long-term liabilities	<u>\$ 8,941,304</u>	<u>13,779,857</u>	<u>22,721,161</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.

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO

City of Las Vegas

Statement of Net Position

June 30, 2016

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
<i>Current assets</i>			
Cash and cash equivalents	\$ 6,357,573	\$ 19,947,691	\$ 26,305,264
Receivables, net	2,463,331	1,595,013	4,058,344
Inventory	111,086	295,112	406,198
Internal balances	(236,888)	236,888	-
<i>Total current assets</i>	<u>8,695,102</u>	<u>22,074,704</u>	<u>30,769,806</u>
<i>Noncurrent assets</i>			
Restricted cash and cash equivalents	2,877,210	1,238,957	4,116,167
Capital assets	71,159,681	77,057,447	148,217,128
Less: accumulated depreciation	(23,632,050)	(27,016,027)	(50,648,077)
<i>Total noncurrent assets</i>	<u>50,404,841</u>	<u>51,280,377</u>	<u>101,685,218</u>
<i>Total assets</i>	<u>59,099,943</u>	<u>73,355,081</u>	<u>132,455,024</u>
Deferred outflows of resources			
Change in assumptions	43,190	14,926	58,116
Differences between expected and actual experience	266,089	89,291	355,380
Employer contributions subsequent to the measurement date	787,074	269,266	1,056,340
<i>Total deferred outflows of resources</i>	<u>1,096,353</u>	<u>373,483</u>	<u>1,469,836</u>
<i>Total assets and deferred outflows of resources</i>	<u>\$ 60,196,296</u>	<u>\$ 73,728,564</u>	<u>\$ 133,924,860</u>

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

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Liabilities			
<i>Current liabilities</i>			
Accounts payable	\$ 128,469	\$ 374,127	\$ 502,596
Accrued payroll	526,659	212,853	739,512
Accrued compensated absences	271,563	120,030	391,593
Tenant security deposits	-	39,476	39,476
Meter deposits payable	-	496,222	496,222
Accrued interest	13,331	90,838	104,169
Current portion of long-term debt	673,155	1,274,881	1,948,036
<i>Total current liabilities</i>	<u>1,613,177</u>	<u>2,608,427</u>	<u>4,221,604</u>
<i>Noncurrent liabilities</i>			
Accrued compensated absences	140,571	50,198	190,769
Accrued landfill post closure costs	-	1,509,226	1,509,226
Bonds payable	5,065,000	-	5,065,000
Notes payable	2,791,015	12,372,246	15,163,261
Net pension liability	10,605,389	3,617,438	14,222,827
<i>Total noncurrent liabilities</i>	<u>18,601,975</u>	<u>17,549,108</u>	<u>36,151,083</u>
<i>Total liabilities</i>	<u>20,215,152</u>	<u>20,157,535</u>	<u>40,372,687</u>
Deferred inflows of resources			
Change in assumptions	110,953	38,300	149,253
Changes in proportion	498,602	167,314	665,916
Differences between expected and actual experience	131,593	44,158	175,751
Net difference between projected and actual investment earnings on pension plan investments	13,985	24,229	38,214
<i>Total deferred inflows of resources</i>	<u>755,133</u>	<u>274,001</u>	<u>1,029,134</u>
Net Position			
Net investment in capital assets	38,998,461	36,394,293	75,392,754
Restricted for:			
Debt service	963,215	-	963,215
Capital projects	4,525,494	-	4,525,494
Special revenue	804,014	-	804,014
Unrestricted	(6,065,173)	16,902,735	10,837,562
<i>Total net position</i>	<u>39,226,011</u>	<u>53,297,028</u>	<u>92,523,039</u>
<i>Total liabilities, deferred inflows of resources and net position</i>	<u>\$ 60,196,296</u>	<u>\$ 73,728,564</u>	<u>\$ 133,924,860</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Statement of Activities
For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
General government	\$ 4,075,214	\$ 1,706,359	\$ 255,643	\$ 21,498
Public safety	5,513,759	72,671	400,631	-
Public works	2,392,946	248	-	776,418
Culture and recreation	826,761	71,099	25,003	93,500
Health and welfare	1,926,338	183,313	748,082	-
Interest on long-term debt	195,585	-	-	-
<i>Total governmental activities</i>	<u>14,930,603</u>	<u>2,033,690</u>	<u>1,429,359</u>	<u>891,416</u>
Business-type Activities:				
Wastewater	1,876,929	2,647,635	-	539,095
Natural Gas	4,213,001	5,047,107	-	-
Solid Waste	2,403,266	3,011,271	-	-
Water	4,866,267	5,044,722	-	2,405,167
Housing Authority	1,456,107	527,187	588,617	212,496
<i>Total business-type activities</i>	<u>14,815,570</u>	<u>16,277,922</u>	<u>588,617</u>	<u>3,156,758</u>
<i>Total primary government</i>	<u>\$ 29,746,173</u>	<u>\$ 18,311,612</u>	<u>\$ 2,017,976</u>	<u>\$ 4,048,174</u>

General Revenues and Transfers:

Taxes:

- Property taxes, levied for general purposes
- Gross receipts taxes
- Gasoline and motor vehicle taxes
- Other taxes

Investment income

Miscellaneous

Gain on disposition of assets

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning

Net position, ending

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

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (2,091,714)	\$ -	\$ (2,091,714)
(5,040,457)	-	(5,040,457)
(1,616,280)	-	(1,616,280)
(637,159)	-	(637,159)
(994,943)	-	(994,943)
(195,585)	-	(195,585)
<u>(10,576,138)</u>	<u>-</u>	<u>(10,576,138)</u>
-	1,309,801	1,309,801
-	834,106	834,106
-	608,005	608,005
-	2,583,622	2,583,622
-	(127,807)	(127,807)
<u>-</u>	<u>5,207,727</u>	<u>5,207,727</u>
<u>(10,576,138)</u>	<u>5,207,727</u>	<u>(5,368,411)</u>
1,469,779	-	1,469,779
9,209,268	969,474	10,178,742
416,903	-	416,903
1,117,748	-	1,117,748
29,300	53,732	83,032
195,586	200,243	395,829
70,253	-	70,253
151,101	(151,101)	-
<u>12,659,938</u>	<u>1,072,348</u>	<u>13,732,286</u>
2,083,800	6,280,075	8,363,875
<u>37,142,211</u>	<u>47,016,953</u>	<u>84,159,164</u>
<u>\$ 39,226,011</u>	<u>\$ 53,297,028</u>	<u>\$ 92,523,039</u>

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

STATE OF NEW MEXICO

City of Las Vegas

Balance Sheet

Governmental Funds

June 30, 2016

Exhibit B-1

Page 1 of 2

	General Fund	Recreation Center Phase II Construction 468	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 3,276,540	\$ 3,347,222	\$ 2,611,021	\$ 9,234,783
Receivables, net	1,902,250	-	561,081	2,463,331
Inventory	111,086	-	-	111,086
Due from other funds	379,551	-	-	379,551
<i>Total assets</i>	<u>\$ 5,669,427</u>	<u>\$ 3,347,222</u>	<u>\$ 3,172,102</u>	<u>\$ 12,188,751</u>
Liabilities, deferred inflows of resources, and fund balances				
<i>Liabilities</i>				
Accounts payable	\$ 91,774	\$ -	\$ 36,695	\$ 128,469
Accrued payroll	484,204	-	42,455	526,659
Due to other funds	447,110	-	169,329	616,439
<i>Total liabilities</i>	<u>1,023,088</u>	<u>-</u>	<u>248,479</u>	<u>1,271,567</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	245,522	-	-	245,522
<i>Total deferred inflows of resources</i>	<u>245,522</u>	<u>-</u>	<u>-</u>	<u>245,522</u>
<i>Fund balances</i>				
Nonspendable:				
Inventory	111,086	-	-	111,086
Spendable				
Restricted for:				
Future debt service payments	-	-	963,215	963,215
Capital projects	-	3,347,222	1,178,272	4,525,494
General government	-	-	373,869	373,869
Public safety	-	-	93,626	93,626
Public works	-	-	6,000	6,000
Culture and recreation	-	-	332,987	332,987
Health and welfare	-	-	7,601	7,601
Unassigned (deficit)	4,289,731	-	(31,947)	4,257,784
<i>Total fund balances</i>	<u>4,400,817</u>	<u>3,347,222</u>	<u>2,923,623</u>	<u>10,671,662</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 5,669,427</u>	<u>\$ 3,347,222</u>	<u>\$ 3,172,102</u>	<u>\$ 12,188,751</u>

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

STATE OF NEW MEXICO

City of Las Vegas

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position
June 30, 2016

Exhibit B-1

Page 2 of 2

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund balances - total governmental funds	\$	10,671,662
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		47,527,631
Delinquent property taxes collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities		245,522
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable:		
Accrued interest		(13,331)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds:		
Deferred outflows of resources related to change in assumptions		43,190
Deferred outflows of resources related to differences between expected and actual experience		266,089
Deferred outflows of resources related to employer contributions subsequent to the measurement date		787,074
Deferred inflows of resources related to change in assumptions		(110,953)
Deferred inflows of resources related to changes in proportion		(498,602)
Deferred inflows of resources related to differences between expected and actual experience		(131,593)
Deferred inflows of resources related to net difference between projected and actual investment earnings on pension plan investments		(13,985)
Some liabilities, including bonds payable, notes, accrued compensated absences, and net pension payable are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued compensated absences		(412,134)
Bonds and notes payable		(8,529,170)
Net pension liability		(10,605,389)
		(10,605,389)
<i>Total net position of governmental activities</i>	\$	39,226,011

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

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, 2016

Exhibit B-2
Page 1 of 2

	General Fund	Recreation Center Phase II Construction 468	Other Governmental Funds	Total Governmental Funds
<i>Revenues</i>				
Taxes:				
Property	\$ 1,427,706	\$ -	\$ -	\$ 1,427,706
Gross receipts	7,322,910	-	1,886,358	9,209,268
Gasoline and motor vehicle	81,908	-	334,995	416,903
Other	807,805	-	309,943	1,117,748
Intergovernmental:				
Federal operating grants	5,374	-	516,584	521,958
Federal capital grants	-	-	521,498	521,498
State operating grants	7,527	-	899,874	907,401
State capital grants	-	-	369,918	369,918
Charges for services	1,733,108	-	27,830	1,760,938
Licenses and fees	156,564	-	116,188	272,752
Investment income	7,553	6,512	15,235	29,300
Other	188,866	-	6,720	195,586
<i>Total revenues</i>	<u>11,739,321</u>	<u>6,512</u>	<u>5,005,143</u>	<u>16,750,976</u>
<i>Expenditures</i>				
Current:				
General government	4,048,380	-	330,179	4,378,559
Public safety	4,844,241	-	239,278	5,083,519
Public works	459,519	-	1,002,080	1,461,599
Culture and recreation	1,100,833	-	380,063	1,480,896
Health and welfare	404,797	-	775,324	1,180,121
Capital outlay	57,219	19,981	1,245,136	1,322,336
Debt service:				
Principal	-	-	530,405	530,405
Interest	-	-	174,577	174,577
Debt charges	-	21,007	-	21,007
<i>Total expenditures</i>	<u>10,914,989</u>	<u>40,988</u>	<u>4,677,042</u>	<u>15,633,019</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>824,332</u>	<u>(34,476)</u>	<u>328,101</u>	<u>1,117,957</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	2,801,121	-	2,801,121
Proceeds from sale of capital assets	70,253	-	-	70,253
Transfers in	184,762	500,000	1,290,446	1,975,208
Transfers out	(275,058)	(280,113)	(1,268,935)	(1,824,106)
<i>Total other financing sources (uses)</i>	<u>(20,043)</u>	<u>3,021,008</u>	<u>21,511</u>	<u>3,022,476</u>
<i>Net change in fund balance</i>	804,289	2,986,532	349,612	4,140,433
<i>Fund balance - beginning of year</i>	<u>3,596,528</u>	<u>360,690</u>	<u>2,574,011</u>	<u>6,531,229</u>
<i>Fund balance - end of year</i>	<u>\$ 4,400,817</u>	<u>\$ 3,347,222</u>	<u>\$ 2,923,623</u>	<u>\$ 10,671,662</u>

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

STATE OF NEW MEXICO

City of Las Vegas

Governmental Funds

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, 2016

Exhibit B-2

Page 2 of 2

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

Net change in fund balances - total governmental funds \$ 4,140,433

Governmental funds report capital outlays as expenditures. However, in
the Statement of Activities, the cost of those assets is allocated over their
estimated useful lives and reported as depreciation expense:

Capital expenditures recorded in capital outlay 1,322,336
Depreciation expense (1,689,314)

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

Increase in unavailable revenue related to property taxes receivable 42,073

Governmental funds report City pension contributions as expenditures. However
in the Statement of Activities, the cost of pension benefits earned net of employee
contributions is reported as pension expense:

City pension contributions 787,074
Pension expense (227,346)

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.

Decrease in accrued interest 87
Increase in accrued compensated absences (20,827)
Proceeds from the issuance of debt (2,801,121)
Principal payments on bonds and notes payable 530,405

Change in net position of governmental activities \$ 2,083,800

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

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STATE OF NEW MEXICO

Exhibit C-1

City of Las Vegas

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ 1,350,000	\$ 1,350,000	\$ 1,415,383	\$ 65,383
Gross receipts	7,180,000	7,180,000	7,004,304	(175,696)
Gasoline and motor vehicle	66,000	66,000	76,494	10,494
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	7,000	5,374	(1,626)
Federal capital grant	-	-	-	-
State operating grant	7,780	7,780	7,527	(253)
Charges for services	1,387,000	1,387,000	1,387,000	-
Licenses and fees	133,700	133,700	142,873	9,173
Investment income	7,052	7,052	7,553	501
Miscellaneous	1,431,430	1,434,180	1,455,799	21,619
<i>Total revenues</i>	<u>11,562,962</u>	<u>11,572,712</u>	<u>11,502,307</u>	<u>(70,405)</u>
<i>Expenditures</i>				
Current:				
General government	4,362,339	4,364,947	4,033,779	331,168
Public safety	5,550,591	5,557,591	4,835,415	722,176
Public works	1,042,606	1,045,006	427,391	617,615
Culture and recreation	1,337,798	1,335,540	1,112,513	223,027
Health and welfare	567,364	567,364	427,253	140,111
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>12,860,698</u>	<u>12,870,448</u>	<u>10,836,351</u>	<u>2,034,097</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,297,736)</u>	<u>(1,297,736)</u>	<u>665,956</u>	<u>1,963,692</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	1,402,794	1,401,347	-	(1,401,347)
Transfers in	570,000	571,447	184,763	(386,684)
Transfers out	(675,058)	(675,058)	(275,058)	400,000
<i>Total other financing sources (uses)</i>	<u>1,297,736</u>	<u>1,297,736</u>	<u>(90,295)</u>	<u>(1,388,031)</u>
<i>Net change in fund balance</i>	-	-	575,661	575,661
<i>Fund balance - beginning of year</i>	-	-	2,633,320	2,633,320
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,208,981</u>	<u>\$ 3,208,981</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 575,661	
Adjustments to revenues for property taxes and state operating grants.			307,265	
Adjustments to expenditures for salaries and operating expenses.			(78,637)	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 804,289</u>	

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

STATE OF NEW MEXICO

City of Las Vegas
Statement of Net Position
Proprietary Funds
June 30, 2016

	Business-Type Activities - Enterprise Funds			
	Wastewater	Natural Gas	Solid Waste	Water
Assets				
<i>Current assets</i>				
Cash and cash equivalents	\$ 2,645,415	\$ 5,141,694	\$ 3,354,892	\$ 7,335,028
Receivables, net	139,715	267,820	178,989	1,001,114
Inventory	-	147,777	-	141,450
Due from other funds	-	-	-	19,533
<i>Total current assets</i>	<u>2,785,130</u>	<u>5,557,291</u>	<u>3,533,881</u>	<u>8,497,125</u>
<i>Noncurrent assets</i>				
Restricted cash and cash equivalents	-	377,393	371,713	450,284
Capital assets	25,005,341	1,693,002	2,574,984	33,115,165
Less: accumulated depreciation	(5,212,181)	(1,187,410)	(1,632,900)	(9,141,081)
<i>Total noncurrent assets</i>	<u>19,793,160</u>	<u>882,985</u>	<u>1,313,797</u>	<u>24,424,368</u>
Deferred outflows of resources				
Change in assumptions	1,295	1,675	2,498	4,257
Employer contributions subsequent to the measurement date	23,452	29,408	45,213	74,831
Net difference between projected and actual investment earnings on pension plan investments	-	-	-	-
Difference between expected and actual experience	7,832	9,231	15,099	23,550
<i>Total deferred outflows of resources</i>	<u>32,579</u>	<u>40,314</u>	<u>62,810</u>	<u>102,638</u>
<i>Total assets and deferred outflows of resources</i>	<u>\$ 22,610,869</u>	<u>\$ 6,480,590</u>	<u>\$ 4,910,488</u>	<u>\$ 33,024,131</u>

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

Business-Type Activities - Enterprise Funds			Proprietary Activities
Public and Indian Housing	Hope VI	Total	Internal Service Fund
\$ 546,682	\$ -	\$ 19,023,711	\$ 923,980
7,375	-	1,595,013	-
5,885	-	295,112	-
446,399	711	466,643	20,000
<u>1,006,341</u>	<u>711</u>	<u>21,380,479</u>	<u>943,980</u>
39,567	-	1,238,957	-
12,707,237	-	75,095,729	1,961,718
(8,067,866)	-	(25,241,438)	(1,774,589)
<u>4,678,938</u>	<u>-</u>	<u>51,093,248</u>	<u>187,129</u>
2,125	-	11,850	3,076
39,756	-	212,660	56,606
6,539	-	6,539	2,928
<u>14,089</u>	<u>-</u>	<u>69,801</u>	<u>19,490</u>
<u>62,509</u>	<u>-</u>	<u>300,850</u>	<u>82,100</u>
<u>\$ 5,747,788</u>	<u>\$ 711</u>	<u>\$ 72,774,577</u>	<u>\$ 1,213,209</u>

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

STATE OF NEW MEXICO

City of Las Vegas

Statement of Net Position

Proprietary Funds

June 30, 2016

	Business-Type Activities - Enterprise Funds			
	Wastewater	Natural Gas	Solid Waste	Water
Liabilities				
<i>Current liabilities</i>				
Accounts payable	\$ 29,841	\$ 45,306	\$ 42,399	\$ 249,437
Accrued payroll	13,232	22,307	49,074	45,181
Accrued compensated absences	8,929	15,028	25,182	19,691
Tenant security deposits	-	-	-	-
Meter deposits payable	-	373,875	-	122,347
Due to other funds	60,000	-	79,755	110,000
Accrued interest	83,059	-	7,129	650
Current portion of notes payable	831,955	-	361,042	81,884
<i>Total current liabilities</i>	<u>1,027,016</u>	<u>456,516</u>	<u>564,581</u>	<u>629,190</u>
<i>Noncurrent liabilities</i>				
Accrued compensated absences	5,637	6,932	15,601	4,618
Accrued landfill closure costs	-	-	1,509,226	-
Notes payable	9,561,812	-	1,329,150	1,481,284
Net pension liability	315,398	391,855	608,064	997,497
<i>Total noncurrent liabilities</i>	<u>9,882,847</u>	<u>398,787</u>	<u>3,462,041</u>	<u>2,483,399</u>
<i>Total liabilities</i>	<u>10,909,863</u>	<u>855,303</u>	<u>4,026,622</u>	<u>3,112,589</u>
Deferred inflows of resources				
Changes of assumptions	3,325	4,284	6,411	10,890
Change in proportion	14,676	17,297	28,292	44,129
Difference between expected and actual experience	3,873	4,565	7,467	11,647
Net difference between projected and actual investment earnings on pension plan investments	1,493	8,462	2,888	20,853
<i>Total deferred inflows of resources</i>	<u>23,367</u>	<u>34,608</u>	<u>45,058</u>	<u>87,519</u>
Net position				
Net investment in capital assets	9,399,393	505,592	(748,108)	22,410,916
Unrestricted	2,278,246	5,085,087	1,586,916	7,413,107
<i>Total net position</i>	<u>11,677,639</u>	<u>5,590,679</u>	<u>838,808</u>	<u>29,824,023</u>
<i>Total liabilities, deferred inflows of resources, and net position</i>	<u>\$ 22,610,869</u>	<u>\$ 6,480,590</u>	<u>\$ 4,910,488</u>	<u>\$ 33,024,131</u>

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

Business-Type Activities - Enterprise Funds			Proprietary Activities
Public and Indian Housing	Hope VI	Total	Internal Service Fund
\$ 317	\$ -	\$ 367,300	\$ 6,827
31,713	-	161,507	51,346
21,130	-	89,960	30,070
39,476	-	39,476	-
-	-	496,222	-
-	-	249,755	-
-	-	90,838	-
-	-	1,274,881	-
<u>92,636</u>	<u>-</u>	<u>2,769,939</u>	<u>88,243</u>
9,983	-	42,771	7,427
-	-	1,509,226	-
-	-	12,372,246	-
<u>539,699</u>	<u>-</u>	<u>2,852,513</u>	<u>764,925</u>
<u>549,682</u>	<u>-</u>	<u>16,776,756</u>	<u>772,352</u>
<u>642,318</u>	<u>-</u>	<u>19,546,695</u>	<u>860,595</u>
5,478	-	30,388	7,912
26,400	-	130,794	36,520
6,968	-	34,520	9,638
-	-	33,696	-
<u>38,846</u>	<u>-</u>	<u>229,398</u>	<u>54,070</u>
4,639,371	-	36,207,164	187,129
<u>427,253</u>	<u>711</u>	<u>16,791,320</u>	<u>111,415</u>
<u>5,066,624</u>	<u>711</u>	<u>52,998,484</u>	<u>298,544</u>
<u>\$ 5,747,788</u>	<u>\$ 711</u>	<u>\$ 72,774,577</u>	<u>\$ 1,213,209</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2016

	Business-Type Activities - Enterprise Funds			
	Wastewater	Natural Gas	Solid Waste	Water
<i>Operating revenues</i>				
Charges for services	\$ 2,647,635	\$ 5,047,107	\$ 3,011,271	\$ 5,044,722
<i>Total operating revenues</i>	<u>2,647,635</u>	<u>5,047,107</u>	<u>3,011,271</u>	<u>5,044,722</u>
<i>Operating expenses</i>				
Personnel services	374,765	423,023	712,082	1,075,203
Utilities	185,792	5,930	12,592	146,986
Contractual Services	48,190	2,608,374	-	164,670
Supplies and purchased power	39,683	6,119	8,598	61,610
Maintenance and materials	96,837	193,646	173,728	200,712
Other costs	1,025,563	975,909	1,447,038	2,063,563
<i>Total operating expenses</i>	<u>1,770,830</u>	<u>4,213,001</u>	<u>2,354,038</u>	<u>3,712,744</u>
<i>Operating income (loss)</i>	<u>876,805</u>	<u>834,106</u>	<u>657,233</u>	<u>1,331,978</u>
<i>Non-operating revenues (expenses)</i>				
Gross receipts taxes	-	-	182,483	786,991
Interest expense	(106,099)	-	(49,228)	(3,099)
Investment income	7,492	13,076	12,368	16,953
Grant revenue	-	-	-	-
Miscellaneous income	1,380	2,076	189,145	549
<i>Total non-operating revenues (expenses)</i>	<u>(97,227)</u>	<u>15,152</u>	<u>334,768</u>	<u>801,394</u>
<i>Income (loss) before contributions and transfers</i>	<u>779,578</u>	<u>849,258</u>	<u>992,001</u>	<u>2,133,372</u>
Capital grants	539,095	-	-	2,405,167
Transfers in	-	-	-	-
Transfers out	(200,528)	(290,792)	(226,528)	(308,692)
<i>Change in net position</i>	1,118,145	558,466	765,473	4,229,847
<i>Net position - beginning</i>	<u>10,559,494</u>	<u>5,032,213</u>	<u>73,335</u>	<u>25,594,176</u>
<i>Net position - end of year</i>	<u>\$ 11,677,639</u>	<u>\$ 5,590,679</u>	<u>\$ 838,808</u>	<u>\$ 29,824,023</u>

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

Business-Type Activities - Enterprise Funds			Proprietary Activities
Public and Indian Housing	Hope VI	Total	Internal Service Fund
\$ 527,187	\$ -	\$ 16,277,922	\$ -
527,187	-	16,277,922	-
648,983	-	3,234,056	808,649
279,386	-	630,686	22,636
-	-	2,821,234	-
8,970	-	124,980	70,548
88,651	-	753,574	142,540
430,117	-	5,942,190	106,051
1,456,107	-	13,506,720	1,150,424
(928,920)	-	2,771,202	(1,150,424)
-	-	969,474	-
-	-	(158,426)	-
648	-	50,537	3,195
588,617	-	588,617	-
6,682	-	199,832	412
595,947	-	1,650,034	3,607
(332,973)	-	4,421,236	(1,146,817)
212,496	-	3,156,758	-
729,711	-	729,711	1,022,640
-	(719,711)	(1,746,251)	(157,202)
609,234	(719,711)	6,561,454	(281,379)
4,457,390	720,422	46,437,030	579,923
\$ 5,066,624	\$ 711	\$ 52,998,484	\$ 298,544

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

STATE OF NEW MEXICO
City of Las Vegas
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2016

	Business-Type Activities - Enterprise Funds			
	Wasterwater	Natural Gas	Solid Waste	Water
<i>Cash flows from operating activities</i>				
Cash received from user charges	\$ 2,771,536	\$ 5,190,951	\$ 3,125,101	\$ 5,530,181
Cash payments to employees for services	(398,579)	(441,015)	(739,007)	(1,160,606)
Cash payments to suppliers for goods and services	(859,629)	(3,592,438)	(1,468,700)	(1,702,841)
<i>Net cash provided (used) by operating activities</i>	<u>1,513,328</u>	<u>1,157,498</u>	<u>917,394</u>	<u>2,666,734</u>
<i>Cash flows from noncapital financing activities</i>				
Government contributions	-	-	-	-
Gross receipts taxes	-	-	182,483	786,991
Miscellaneous income	1,380	2,076	189,145	549
Landfill closure costs	-	-	(488,911)	-
Transfers and interfund activity	(200,528)	(290,792)	(226,528)	(308,692)
<i>Net cash provided (used) by noncapital financing activities</i>	<u>(199,148)</u>	<u>(288,716)</u>	<u>(343,811)</u>	<u>478,848</u>
<i>Cash flows from investing activities</i>				
Interest on investments	7,492	13,076	12,368	16,953
<i>Net cash provided (used) by investing activities</i>	<u>7,492</u>	<u>13,076</u>	<u>12,368</u>	<u>16,953</u>
<i>Cash flows from capital and related financing activities</i>				
Acquisition of capital assets	(784,771)	(290,538)	(48,193)	(2,788,381)
Government contributions	539,095	-	-	2,405,167
Interest paid	(119,707)	-	(50,463)	(2,917)
Proceeds from issuance of long-term debt	173,967	-	-	277,475
Principal payments on bonds, loans, and notes payable	(805,872)	-	(422,547)	(596,536)
<i>Net cash provided (used) by capital and related financing activities</i>	<u>(997,288)</u>	<u>(290,538)</u>	<u>(521,203)</u>	<u>(705,192)</u>
<i>Net (decrease) increase in cash and cash equivalents</i>	324,384	591,320	64,748	2,457,343
<i>Cash and cash equivalents - beginning of year</i>	2,321,031	4,927,767	3,661,857	5,327,969
<i>Cash and cash equivalents - end of year</i>	<u>\$ 2,645,415</u>	<u>\$ 5,519,087</u>	<u>\$ 3,726,605</u>	<u>\$ 7,785,312</u>
<i>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</i>				
Operating income (loss)	\$ 876,805	\$ 834,106	\$ 657,233	\$ 1,331,978
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	531,055	65,969	162,841	691,163
Net pension expense (benefit)	(15,588)	(18,374)	(30,051)	(46,873)
Changes in assets and liabilities				
Receivables	123,901	94,857	113,830	511,812
Inventory	-	115,094	-	58,771
Deferred outflows - subsequent contributions	(887)	(1,045)	(1,709)	(2,665)
Accounts payable	5,381	16,477	10,415	184,766
Accrued payroll expenses	(7,690)	602	4,100	(12,140)
Accrued compensated absences	351	825	735	(23,725)
Meter deposits	-	48,987	-	(26,353)
<i>Net cash provided (used) by operating activities</i>	<u>\$ 1,513,328</u>	<u>\$ 1,157,498</u>	<u>\$ 917,394</u>	<u>\$ 2,666,734</u>

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

Business-Type Activities - Enterprise Funds			Proprietary Activities	
Public and Indian Housing	Hope VI	Total	Internal Service Fund	
\$ 813,548	\$ -	\$ 17,431,317	\$ -	
(688,761)	-	(3,427,968)	(839,600)	
(551,823)	-	(8,175,431)	(365,564)	
<u>(427,036)</u>	<u>-</u>	<u>5,827,918</u>	<u>(1,205,164)</u>	
588,617	-	588,617	-	
-	-	969,474	-	
6,681	-	199,831	412	
-	-	(488,911)	-	
<u>163,302</u>	<u>(139,985)</u>	<u>(1,003,223)</u>	<u>865,438</u>	
758,600	(139,985)	265,788	865,850	
648	-	50,537	3,195	
<u>648</u>	<u>-</u>	<u>50,537</u>	<u>3,195</u>	
(160,745)	-	(4,072,628)	(11,184)	
212,496	-	3,156,758	-	
-	-	(173,087)	-	
-	-	451,442	-	
<u>-</u>	<u>-</u>	<u>(1,824,955)</u>	<u>-</u>	
51,751	-	(2,462,470)	(11,184)	
383,963	(139,985)	3,681,773	(347,303)	
202,286	139,985	16,580,895	1,271,283	
<u>\$ 586,249</u>	<u>\$ -</u>	<u>\$ 20,262,668</u>	<u>\$ 923,980</u>	
\$ (928,920)	\$ -	\$ 2,771,202	\$ (1,150,424)	
259,662	-	1,710,690	31,032	
(28,042)	-	(138,928)	(38,790)	
282,631	-	1,127,031	-	
6,158	-	180,023	-	
(1,595)	-	(7,901)	(2,205)	
(10,519)	-	206,520	(54,821)	
(3,150)	-	(18,278)	13,894	
(6,991)	-	(28,805)	(3,850)	
3,730	-	26,364	-	
<u>\$ (427,036)</u>	<u>\$ -</u>	<u>\$ 5,827,918</u>	<u>\$ (1,205,164)</u>	

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

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STATE OF NEW MEXICO
City of Las Vegas
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2016

Exhibit E-1

<i>Assets</i>	
Cash	<u>\$ 60,441</u>
<i>Total assets</i>	<u><u>\$ 60,441</u></u>
<i>Liabilities</i>	
Due to other entities	<u>\$ 60,441</u>
<i>Total liabilities</i>	<u><u>\$ 60,441</u></u>

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

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STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies

The City of Las Vegas (the City) became a charter city upon consolidation of the City of Las Vegas in 1970. The 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 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.

During the year ended June 30, 2016, the City adopted GASB Statements No. 72, *Fair Value Measurement and Application*, a portion of No 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement 68*, and *Amendments to Certain Provisions of GASB Statements 67 and 68*, No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, No. 79, *Certain External Investment Pools and Pool Participants* and No. 82 *Pension Issues-an amendment of GASB Statement No. 67, No. 68, and No.73*. These five Statements are required to be implemented as of June 30, 2016, if applicable.

GASB Statement No. 72 addresses accounting and financial reporting issues related to fair value measurements. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement will enhance comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. This Statement also will enhance fair value application guidance and related disclosures in order to provide information to financial statement users about the impact of fair value measurements on a government's financial position.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

GASB Statement No. 73 establishes accounting and financial reporting standards for defined benefit pensions and defined contribution pensions that are not provided to employees of state and local government employers and are not within the scope of Statement 68. A portion of this pronouncement is effective for June 30, 2016 year end and a portion is effective for June 30, 2017 year end. Effective for June 30, 2016 are the amendments for Statement No.s 67 and 68 and assets accumulated for pensions not administered as trusts. The amendments of this pronouncement clarifies application of certain provisions of GASB 67 and 68 with regards to the following issues: (1) Information that is required to be presented as notes to the 10-year schedules of RSI about investment-related factors that significantly affect trends in reported amounts; (2) Accounting and financial reporting for separately financed specific liabilities of individual employers and nonemployer contributing entities for defined benefit pensions; and (3) Timing of employer recognition of revenue for the support of nonemployer contributing entities not in a special funding situation.

In addition, effective for June 30, 2016 year ends, the requirements of this Statement extend the approach to accounting and financial reporting established in Statement 68 to all pensions, with modifications as necessary to reflect that, for accounting and financial reporting purposes, any assets accumulated for pensions that are provided through pension plans that are not administered through trusts that meet the criteria specified in Statement 68 should not be considered pension plan assets. It also requires that information similar to that required by Statement 68 be included in notes to financial statements and required supplementary information by all similarly situated employers and nonemployer contributing entities.

The objective of GASB Statement No. 76 is to identify-in the context of the current governmental financial reporting environment-the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The requirements in this Statement improve financial reporting by (1) raising the category of GASB Implementation Guides in the GAAP hierarchy, thus providing the opportunity for broader public input on implementation guidance; (2) emphasizing the importance of analogies to authoritative literature when the accounting treatment for an event is not specified in authoritative GAAP; and (3) requiring the consideration of consistency with the GASB Concepts Statements when evaluating accounting treatments specified in nonauthoritative literature. As a result, governments will apply financial reporting guidance with less variation, which will improve the usefulness of financial statement information for making decisions and assessing accountability and enhance the comparability of financial statement information among governments.

GASB Statement No. 79 addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement. The specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price. Significant noncompliance prevents the external investment pool for measuring all of its investments at amortized cost for financial reporting purposes. Professional judgement is required to determine if instances of noncompliance with the criteria established by this Statement during the reporting period, individually or in the aggregate, were significant. This Statement will enhance comparability of financial statements among governments by establishing specific criteria used to determine whether a qualifying external investment pool may elect to use an amortized cost exception to fair value measurement. Those criteria will provide for qualifying external investment pools and participants in those pools with consistent application of an amortized cost-based measurement for financial reporting purposes. That measurement approximates fair value and mirrors the operations of external investment pools that transact with participants at a stable net asset value per share.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

The objective of GASB Statement No. 82 is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information; (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and; (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

A. Financial Reporting Entity

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, as amended by GASB Statement No. 39 and GASB Statement No. 61. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, the City has no component units, and is not a component unit of another governmental agency.

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 nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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 in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

In the government-wide Statement of 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, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The City's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position.

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

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

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

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

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

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, subject to the availability criterion. 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, subject to the availability criterion. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental fund:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. This fund includes state shared gross receipts tax revenues and state shared gas tax revenues.

The Recreation Center Phase II Construction Capital Projects fund Pursuant to Ordinance No. 12-15, is used 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

The City reports the following proprietary funds as major funds:

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

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

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

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

The *Public and Indian Housing Fund* overall objective is to provide and operate cost-effective, decent, safe and affordable dwellings for lower income families.

The *Hope VI Fund* accounts for funds received on a reimbursement basis by HUD, the program funds may be used for the development, financing, and modernization of public housing developments and for administration. Per HUD requirements, these funds are presented within the Low Rent Public Housing Program in the Financial Statements.

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 type:

The Fiduciary Funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The City acts as fiscal agent for the Sangre De Cristo Solid Waste Association.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported in the Statement of Activities.

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

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

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

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

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

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

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

Fair Value Measurements: The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). As of June 30, 2016, there are no items are required to be valued using valuation techniques.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (continued)

Receivables and Payables: Interfund activity is reported as loans, services provided, 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 in the event they are not received within 60 days of year end.

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 considered to be 100% collectible.

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 Miguel County and remitted monthly to the City.

The City estimates the allowance for uncollectible accounts based off the days delinquent. The City has estimated all accounts that are greater than 120 days to be uncollectible.

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.

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's method of accounting for inventory is the consumption method. Under the consumption approach, governments report inventories they purchase as an asset and defer recognition of the expenditures until the period in which the inventories actually are 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.

Capital Assets: Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are included as part of the governmental capital assets reported in the government wide statements. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (continued)

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. There was no interest expense capitalized by the City during the current fiscal year. 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>
Buildings and improvements	30-60
Land Improvements	20
Vehicles	6
Furniture, fixtures and equipment	5-20

Deferred Outflows of Resources: In addition to assets, the balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until that time. The City has three types of items that qualifies for reporting in this category in both the governmental and business-type activities. Accordingly, the first item - employer contributions subsequent to measurement date has been reported as a deferred outflow of resources in the amount of \$1,056,340. This amount is reported in the Statement of Net Position. This amount will directly reduce the net pension liability in the next fiscal year. Other deferred outflows relates to change in assumption of \$58,116 and differences between expected and actual experience of \$355,380 at June 30, 2016. These amounts are amortized into pension expense over the average remaining service life of employees.

Deferred Inflows of Resources: In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element 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. Revenue must be susceptible to accrual (measureable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred inflows of resources. The City has one item, which arises under the modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, unavailable revenue – property taxes, is reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The City has recorded \$245,522 related to property taxes considered “unavailable”. In addition, the City has four types of items presented on the Statement of Net Position which arise due to the implementation of GASB Statement No. 68 and the related net pension liability. Accordingly, the items, change in assumptions of \$149,253, changes in proportion of \$665,916, differences between expected and actual experience of \$175,751, and the net difference between projected and actual investment earnings on pension plan investments of \$38,214, are reported on the Statement of Net Position. These amounts are deferred and amortized into pension expense in future periods.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (continued)

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (P.E.R.A) and additions to/deductions from P.E.R.A's fiduciary net position have been determined on the same basis as they are reported by P.E.R.A, on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

Regular status employees and Department Directors are entitled to accumulated 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 deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. For fund financial reporting, bond premiums and discounts, as well as issuance costs are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Fund Balance Classification Policies and Procedures: In the governmental fund financial statements, fund balance is reported in five classifications:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form; for example, inventories, prepaid amounts, long term amount of loans and note receivable or (b) legally or contractually required to be maintained intact; for example, debt service reserves. The City has \$111,086 in nonspendable fund balance at June 30, 2016.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (continued)

Restricted – This classification includes amounts that are restricted to a specific purpose. Fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors (such as debt covenants) grantors, contributors, or laws or regulations of other governments; (b) enabling legislation, as the term is used authorizes the City to assess, levy, charge, or otherwise mandate payment of resources and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. The City has \$6,302,792 in restricted fund balances at June 30, 2016.

Committed – This classification includes amounts that can only be used for specific purposes to constraints imposed by formal action of the City Council, the City’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specific use by taking the same type of action (for example, resolution or ordinance) it employed to previously commit those amounts. The City has no fund balance in committed fund balance at June 30, 2016. The City does not designate fund balances at year end for subsequent expenditures and has no internal minimum fund balance requirement.

Assigned – This classification includes amounts that are constrained by the City’s *intent* to be used for specific purposes, but are neither restricted nor committed and should be reported as assigned fund balance. The City Council has delegated the authority to assign amounts to be used for specific purposes to the City Manager and the Finance Director. The City has no assigned fund balances at June 30, 2016.

Unassigned – This classification is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund should be the only fund that reports a positive unassigned fund balance amount. The City has \$4,257,784 in unassigned fund balances at June 30, 2016.

Minimum Fund Balance Policy: The City’s policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the City holds cash reserves of 1/12th the General Fund expenditures.

When expenditures are incurred for purposes for which amounts in any of the spendable fund balance classifications could be used, it is the City’s policy to use committed amounts first, followed by assigned amounts and then unassigned amounts.

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

Net Position: Equity is classified as net position and displayed in three components:

- a. Net Investment in Capital Assets: Net position invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (continued)

- 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. Descriptions for the related restrictions for net position restricted for “special revenue, debt service, and capital projects” are described on pages 51 and 94-97.
- c. Unrestricted Net Position: All other net position that do not meet the definition of “restricted” or “Net Investment in Capital Assets.”

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

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

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates in the City’s financial statements include the allowance for uncollectible accounts in the enterprise funds, depreciation on capital assets, net pension liability calculations, the current portion of accrued compensated absences, and the estimate for landfill closure and postclosure costs.

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 Councilors, 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.

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

The budgetary information presented in these financial statements has been properly amended by City Councilors in accordance with the above procedures. These amendments resulted in the following changes:

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

	<u>Excess (deficiency) of revenues over expenditures</u>	
	<u>Original Budget</u>	<u>Final Budget</u>
Budgeted Funds:		
General Fund	\$ (1,297,736)	\$ (1,297,736)
Recreation Center Phase II Construction	\$ (850,000)	\$ (3,371,009)
Nonmajor Governmental Funds	\$ (820,392)	\$ (969,388)

	<u>Change in Net Position</u>	
	<u>Original Budget</u>	<u>Final Budget</u>
Budgeted Funds:		
Wastewater	\$ (284,265)	\$ (108,609)
Natural Gas	\$ (1,256,181)	\$ (1,256,181)
Solid Waste Fund	\$ (1,395,723)	\$ (1,619,025)
Water	\$ (10,126,887)	\$ 670,761
Public and Indian Housing	\$ (1,480,182)	\$ (1,483,220)
Hope VI Funds	\$ -	\$ -

The reconciliation between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis for each governmental fund are included in each individual budgetary comparison.

NOTE 3. Deposits

Section 22-8-40, NMSA 1978 authorizes the investment of City funds in a wide variety of instruments including certificates of deposit and other similar obligations, the state investment pool, money market accounts, and United States Government obligations. All invested funds of the City properly followed State investment requirements as of June 30, 2016.

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 by the financial institution as required by statute. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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

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

The City's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, is insured by the FDIC up to the Standard Maximum Deposit Insurance Amount of \$250,000.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 3. Deposits (continued)

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 put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2016, \$27,457,109 of the City’s bank balance of \$28,207,109 was subject to custodial credit risk. \$14,309,698 was uninsured and collateralized by collateral held by the pledging bank’s trust department, not in the City’s name and \$13,147,411 of the City’s deposits was uninsured and uncollateralized at June 30, 2016.

	Community First Bank	Southwest Capital Bank	Wells Fargo Bank N.A.	Total
Amount of deposits	\$ 17,866,739	\$ 8,532,646	\$ 1,807,724	\$ 28,207,109
FDIC coverage	(250,000)	(250,000)	(250,000)	(750,000)
Total uninsured public funds	<u>17,616,739</u>	<u>8,282,646</u>	<u>1,557,724</u>	<u>27,457,109</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the City's name	8,864,242	4,550,000	895,456	14,309,698
Uninsured and uncollateralized	<u>\$ 8,752,497</u>	<u>\$ 3,732,646</u>	<u>\$ 662,268</u>	<u>\$ 13,147,411</u>
Collateral requirement (50%)	\$ 8,808,370	\$ 4,141,323	\$ 778,862	\$ 13,728,555
Pledged securities	8,864,242	4,550,000	895,456	14,309,698
Over (under) collateralized	<u>\$ 55,872</u>	<u>\$ 408,677</u>	<u>\$ 116,594</u>	<u>\$ 581,143</u>

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

Reconciliation to the Statement of Net Position

The carrying amount of deposits shown above are included in the City’s Statement of Net Position as follows:

Reconciliation to the Statement of Net Position:

Cash and cash equivalents per Exhibit A-1	\$ 25,901,422
Restricted cash and cash equivalents per Exhibit A-1	4,520,009
Agency funds cash and cash equivalents per Exhibit E-1	<u>60,441</u>
Total cash and cash equivalents	30,481,872
Plus: outstanding checks	1,706,098
Less: outstanding deposits	(719,625)
Less: cash in NMFA	(3,259,515)
Less: petty cash	<u>(1,721)</u>
Bank balance of deposits	<u>\$ 28,207,109</u>

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 4. Receivables

Receivables as of June 30, 2016, are as follows:

	General	Other Governmental Funds	Total
Property taxes	\$ 328,083	\$ -	\$ 328,083
Gross receipts taxes	1,478,179	336,764	1,814,943
Gasoline and oil taxes	-	56,219	56,219
Franchise and lodgers taxes	-	27,755	27,755
Miscellaneous	12,362	-	12,362
Charges for services	1,573	-	1,573
Court fees	360,015	-	360,015
Intergovernmental-grants:			
State	-	49,438	49,438
Federal	-	90,905	90,905
Totals	2,180,212	561,081	2,741,293
Less: Allowances	(277,962)	-	(277,962)
Net Receivables	\$ 1,902,250	\$ 561,081	\$ 2,463,331

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities in the current period. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned. Unavailable revenue related to property taxes receivable was \$245,522 for the City for the year ended June 30, 2016.

Proprietary fund receivables as of June 30, 2016, are as follows:

	Water	Wastewater	Natural Gas	Solid Waste	Public and Indian Housing	Total
Utility receivables	\$ 1,925,696	\$ 349,250	\$ 579,924	\$ 345,705	\$ -	\$ 3,200,575
Less: Allowances	(1,155,333)	(209,535)	(312,104)	(207,408)	-	(1,884,380)
Other receivables:						
Intergovernmental-grants:						
State	205,338	-	-	40,692	-	246,030
Miscellaneous	25,413	-	-	-	7,375	32,788
Totals	\$ 1,001,114	\$ 139,715	\$ 267,820	\$ 178,989	\$ 7,375	\$ 1,595,013

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

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>	
General	Lodgers Tax Promotion	\$ 40,000
General	Utilities Administration	130,000
General	2010 Region IV	1,446
General	Capital Improvement	13,316
Sick Leave Contingency	General	25,000
Sick Leave Contingency	Solid Waste	26,000
Sick Leave Contingency	Utilities Service	7,202
Sick Leave Contingency	Water	17,900
Street Co-Op Projects	Street Improvement	29,837
Street Co-Op Projects	Capital Improvement	86,500
Special Legislative Appropriations	Capital Improvement	50,972
Historical Preservation	Lodgers Tax Promotion	8,500
Transportation Grant #5311	General	110,236
Transportation Center	General	79,822
Seizure	2013 Region IV	219
CDBG Alamo	Capital Improvement	100,000
Senior Citizens Center	General	25,000
4th of July Fiestas	General	25,000
Recreation Center GRT Phase II	Recreation Center Phase II	280,113
Recreation Center GRT Phase II	Recreation Center GRT Phase II	500,000
Municipal Pooled GRT Bonds	Capital Improvement	299,650
Automated System Financing	Capital Improvement	20,000
Automated System Financing	Utilities Administration	20,000
Automated System Financing	Wastewater	20,000
Automated System Financing	Gas	20,000
Automated System Financing	Solid Waste	20,000
Automated System Financing	Water	20,000
NMFA Equipment Loan	Lodgers Tax Promotion	58,361
NMFA Equipment Loan	State Law Enforcement	26,069
NMFA Fire Equipment Loan	State Fire Grant	34,065
Utilities Administration	Wastewater	81,797
Utilities Administration	Gas	122,695
Utilities Administration	Solid Waste	81,797
Utilities Administration	Water	122,695
Utilities Service	Wastewater	98,731
Utilities Service	Gas	148,097
Utilities Service	Solid Waste	98,731
Utilities Service	Water	148,097
Public and Indian Housing	General	10,000
Public and Indian Housing	Home Ownership	719,711
		<u>\$ 3,727,559</u>

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 5. Transfers and Interfund Receivables (continued)

<u>Due From</u>	<u>Due To</u>	
General Fund	Solid Waste	\$ 79,755
General Fund	Corrections	28,710
General Fund	Senior Citizens Center	30,280
General Fund	Enhanced-911 Grant	4,914
General Fund	Wastewater	60,000
General Fund	Water	110,000
Hope VI	General Fund	711
Public and Indian Housing	General Fund	446,399
Utilities Administration	Sick Leave Contingency	20,000
Water	Gasoline Tax Revenue Bonds	19,533
General Fund	2016 Reg IV JAG	7,455
General Fund	Juvenile Justice Grant	7,826
General Fund	NM Traffic Safety	611
General Fund	CDBG Alamo	50,000
		<u>\$ 866,194</u>

All interfund receivables and payables are required to be paid with one year.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows. Land and construction in progress are not subject to depreciation.

Governmental Activities:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital assets not being depreciated:				
Land	\$ 19,268,701	\$ -	\$ -	\$ 19,268,701
Construction in progress	70,329	202,956	-	273,285
Total capital assets not being depreciated	<u>19,339,030</u>	<u>202,956</u>	<u>-</u>	<u>19,541,986</u>
Capital assets being depreciated:				
Infrastructure	17,739,726	-	-	17,739,726
Buildings and improvements	19,970,435	770,443	-	20,740,878
Machinery and equipment	6,475,385	142,374	1,670	6,616,089
Vehicles	6,360,062	206,563	45,623	6,521,002
Total capital assets being depreciated	<u>50,545,608</u>	<u>1,119,380</u>	<u>47,293</u>	<u>51,617,695</u>
Total capital assets	<u>69,884,638</u>	<u>1,322,336</u>	<u>47,293</u>	<u>71,159,681</u>
Accumulated depreciation:				
Infrastructure	(3,219,551)	(659,540)	-	(3,879,091)
Buildings and improvements	(8,158,285)	(397,636)	-	(8,555,921)
Machinery and equipment	(5,276,241)	(347,062)	(1,670)	(5,621,633)
Vehicles	(5,335,952)	(285,076)	(45,623)	(5,575,405)
Total accumulated depreciation	<u>(21,990,029)</u>	<u>(1,689,314)</u>	<u>(47,293)</u>	<u>(23,632,050)</u>
Net capital assets	<u>\$ 47,894,609</u>	<u>\$ (366,978)</u>	<u>\$ -</u>	<u>\$ 47,527,631</u>

Depreciation expense for the year ended June 30, 2016 was charged to governmental activities as follows:

Total by Function

General government	\$ 160,499
Public safety	431,411
Public works	964,816
Culture and recreation	18,079
Health and welfare	114,509
Total	<u>\$ 1,689,314</u>

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 6. Capital Assets (continued)

Business-Type Activities:

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Balance</u> <u>June 30, 2016</u>
Capital assets not being depreciated:					
Land	\$ 1,191,978	\$ -	\$ -		\$ 1,191,978
Water rights	4,288,025	-	-		4,288,025
Construction in progress	8,217,847	1,900,743	6,561,577		3,557,013
Total capital assets not being depreciated	<u>13,697,850</u>	<u>1,900,743</u>	<u>6,561,577</u>	<u>-</u>	<u>9,037,016</u>
Capital assets being depreciated:					
Water systems	3,270,820	-	-	-	3,270,820
Land improvements	812,940	2,741	-	-	815,681
Infrastructure	30,978,061	7,874,191	-	-	38,852,252
Buildings and improvements	4,659,142	168,883	-	(25,589)	4,802,436
Furniture, fixtures and equipment	3,400,538	448,561	24,521	-	3,824,578
Vehicles	3,788,874	89,524	73,017	(57,956)	3,747,425
Total capital assets being depreciated	<u>46,910,375</u>	<u>8,583,900</u>	<u>97,538</u>	<u>(83,545)</u>	<u>55,313,192</u>
Total capital assets	<u>60,608,225</u>	<u>10,484,643</u>	<u>6,659,115</u>	<u>(83,545)</u>	<u>64,350,208</u>
Accumulated depreciation:					
Water systems	(2,870,747)	(57,842)	-	-	(2,928,589)
Land improvements	(625,888)	(14,545)	-	-	(640,433)
Infrastructure	(4,649,682)	(766,846)	-	(98,415)	(5,514,943)
Buildings and improvements	(4,012,394)	(61,535)	-	-	(4,073,929)
Furniture, fixtures and equipment	(2,490,793)	(190,373)	(21,712)	-	(2,659,454)
Vehicles	(2,914,134)	(289,696)	(73,017)	-	(3,130,813)
Total accumulated depreciation	<u>(17,563,638)</u>	<u>(1,380,837)</u>	<u>(94,729)</u>	<u>(98,415)</u>	<u>(18,948,161)</u>
Net capital assets	<u>\$ 43,044,587</u>	<u>\$ 9,103,806</u>	<u>\$ 6,564,386</u>	<u>\$ (181,960)</u>	<u>\$ 45,402,047</u>

Depreciation expense for the year ended June 30, 2016 was charged to business-type activities as follows:

Internal service	\$ 30,657
Wastewater	532,030
Natural gas	88,175
Solid Waste	162,541
Water	567,434
Total	<u>\$ 1,380,837</u>

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 6. Capital Assets (continued)

Housing Authority:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital assets not being depreciated:				
Land	\$ 160,150	\$ -	\$ -	\$ 160,150
Construction in progress	10,721	-	-	10,721
Total capital assets not being depreciated	<u>170,871</u>	<u>-</u>	<u>-</u>	<u>170,871</u>
Capital assets being depreciated:				
Land improvements	836,243	-	-	836,243
Buildings and improvements	10,840,036	173,770	-	11,013,806
Furniture, fixtures and equipment	423,749	12,566	-	436,315
Vehicles	250,004	-	-	250,004
Total capital assets being depreciated	<u>12,350,032</u>	<u>186,336</u>	<u>-</u>	<u>12,536,368</u>
Total capital assets	<u>12,520,903</u>	<u>186,336</u>	<u>-</u>	<u>12,707,239</u>
Accumulated depreciation:				
Land improvements	(633,688)	(30,181)	-	(663,869)
Buildings and improvements	(6,541,664)	(214,374)	-	(6,756,038)
Furniture, fixtures and equipment	(390,848)	(8,523)	-	(399,371)
Vehicles	(242,004)	(6,584)	-	(248,588)
Total accumulated depreciation	<u>(7,808,204)</u>	<u>(259,662)</u>	<u>-</u>	<u>(8,067,866)</u>
Net capital assets	<u>\$ 4,712,699</u>	<u>\$ (73,326)</u>	<u>\$ -</u>	<u>\$ 4,639,373</u>

Depreciation expense for the year ended June 30, 2016 was charged to housing authority activities as follows:

Public and Indian Housing	<u>\$ 259,662</u>
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STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 7. Long-term Debt

Governmental Activities

During the year ended June 30, 2016, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance			Balance	Due Within
	June 30, 2015	Additions	Deletions	June 30, 2016	One Year
Revenue Bonds					
2012 Series GRT refunding & Improvement Revenue Bonds	\$ 5,700,000	\$ -	\$ 315,000	\$ 5,385,000	\$ 320,000
Total Revenue Bonds	<u>5,700,000</u>	<u>-</u>	<u>315,000</u>	<u>5,385,000</u>	<u>320,000</u>
Notes Payable					
NMFA #12 Truck Bay	178,921	-	11,183	167,738	11,183
NMFA #10 Fire Pumper	125,736	-	19,871	105,865	20,233
NMFA #16 Police Vehicles	159,685	-	25,072	134,613	25,576
NMFA #24 Double-Sided Digital Reader Board	94,113	-	58,076	36,037	11,174
NMFA #30 Abe Montoya Recreation Center	-	2,801,121	101,204	2,699,917	284,989
Total Notes Payable	<u>558,455</u>	<u>2,801,121</u>	<u>215,406</u>	<u>3,144,170</u>	<u>353,155</u>
Compensated Absences	391,307	292,390	271,563	412,134	271,563
Total Long-term debt	<u>\$ 6,649,762</u>	<u>\$3,093,511</u>	<u>\$ 801,969</u>	<u>\$ 8,941,304</u>	<u>\$ 944,718</u>

Bonds

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

Fiscal Year			Total Debt
Ending June 30,	Principal	Interest	Service
2017	\$ 320,000	\$ 149,750	\$ 469,750
2018	330,000	143,350	473,350
2019	335,000	136,750	471,750
2020	335,000	130,050	465,050
2021	345,000	123,350	468,350
2022-2026	1,835,000	488,700	2,323,700
2027-2031	1,785,000	185,650	1,970,650
2032	100,000	3,000	103,000
	<u>\$ 5,385,000</u>	<u>\$ 1,360,600</u>	<u>\$ 6,745,600</u>

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 7. Long-term Debt (continued)

NMFA Loans

NMFA Loans outstanding at June 30, 2016 are comprised of the following:

	NMFA #12 Truck Bay	NMFA #10 Fire Pumper	NMFA #16 Police Vehicles	NMFA #24 Double-Sided Digital Reader Board	NMFA #30 Abe Montoya Recreation Center
Original Issue:	\$ 223,300	\$ 203,000	\$ 232,638	\$ 112,045	\$ 2,801,121
Principal:	May 1	May 1	May 1	May 1	May 1
Interest:	November 1	November 1	November 1	November 1	November 1
	May 1	May 1	May 1	May 1	May 1
Interest Rates:	0.190%	2.231%	0.510%	0.210%	2.300%
Maturity Date:	May 2031	May 2021	May 2021	May 2023	May 2025

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.

Annual debt service requirements to maturity for the NMFA loans are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2017	\$ 353,155	\$ 42,203	\$ 395,358
2018	356,473	38,944	395,417
2019	360,574	35,009	395,583
2020	356,105	30,514	386,619
2021	359,009	25,271	384,280
2022-2026	1,302,943	40,579	1,343,522
2027-2031	55,911	-	55,911
	<u>\$ 3,144,170</u>	<u>\$ 212,520</u>	<u>\$ 3,356,690</u>

Compensated Absences- Employees of the City are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2016, compensated absences increased \$20,827 from the prior year accrual. Compensated absences are liquidated by the respective funds in which they are accrued.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 7. Long-term Debt (continued)

Business-Type Activities

The proprietary funds have incurred various forms of debt which were used for the purposes of constructing, expanding, repairing and making improvements to its property, plant and equipment. The following schedule shows the changes to its various forms of debt during the fiscal year ended June 30, 2016:

Business-Type Activities

	Balance			Balance	Due Within
	June 30, 2015	Additions	Deletions	June 30, 2016	One Year
Notes Payable					
NMED Revolving Fund Program					
Loan #1438042	\$ 5,982,816	\$ -	\$ 446,076	\$ 5,536,740	\$ 472,798
NMFA #13 Effluent Reuse					
Distribution	40,199	-	2,466	37,733	2,472
NMED Wastewater Construction					
Loan #CWSRF-004	5,002,607	-	357,330	4,645,277	357,329
NMED Wastewater Facility					
Construction Loan #CWSRF-016	-	191,766	17,800	173,966	-
NMFA #11 Solid Waste Disposal					
System	2,112,739	-	422,547	1,690,192	361,042
NMFA #14 Water Project Fund	112,617	-	100,376	12,241	800
NMFA #15 Taylor Wells #2					
Replacement	497,231	-	471,553	25,678	1,682
NMFA #19 Peterson Dam and					
Reservoir	51,000	-	3,000	48,000	3,000
NMFA #18 Drinking Water State					
Revolving Loan	273,215	-	14,070	259,145	13,494
NMFA #21 Taylor Well Field Loan	240,039	19,776	-	259,815	13,374
NMFA #22 2010 DW Drinking					
Water Loan	266,034	2,516	-	268,550	13,828
NMFA #23 2011 DW Drinking					
Water Loan	249,653	26,667	-	276,320	14,226
NMFA #25 Water Project Fund	68,686		3,534	65,152	3,543
NMFA #27 Rehab 3 City Water					
Tanks	-	222,300	-	222,300	10,848
NMFA #28 Water Treatment Plant	36,004	6,217	-	42,221	2,133
NMFA #29 Storage, Conveyance,					
Delivery of Water	87,800	-	4,003	83,797	4,312
Total Notes Payable	15,020,640	469,242	1,842,755	13,647,127	1,274,881
Landfill Closure and post closure	1,998,137	-	488,911	1,509,226	-
Compensated Absences	161,536	61,155	89,960	132,731	89,960
Total Long-term debt	\$ 17,180,313	\$ 530,397	\$ 2,421,626	\$ 15,289,084	\$ 1,364,841

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 7. Long-term Debt (continued)

NMFA Loans

NMFA Loans outstanding at June 30, 2016 are comprised of the following:

	NMED Revolving Fund Program Loan #1438042	NMFA #13 Effluent Reuse Distribution	NMED Wastewater Construction Loan #CWSRF-004	NMFA #11 Solid Waste Disposal System
Original Issue:	\$ 9,250,540	\$ 50,000	\$ 7,146,582	\$ 3,506,698
Principal:	September 7	June 1	April 16	May 1
Interest:	September 7	N/A	N/A	November 1
	N/A	N/A	N/A	May 1
Interest Rates:	2.000%	N/A	N/A	2.227%
Maturity Date:	September 2026	June 2031	April 2029	May 2021
	NMFA #14 Water Project Fund	NMFA #15 Taylor Wells #2 Replacement	NMFA #19 Peterson Dam Reservoir	NMFA #18 Drinking Water State Revolving Loan
Original Issue:	\$ 132,000	\$ 618,465	\$ 60,000	\$ 275,000
Principal:	June 1	June 1	June 1	June 1
Interest:	N/A	June 1	N/A	N/A
	N/A	N/A	N/A	N/A
Interest Rates:	N/A	0.250%	N/A	N/A
Maturity Date:	June 2032	June 2031	June 2032	June 2034
	NMFA #21 Taylor Well Field Loan	NMFA #22 2010 DW Drinking Water	NMFA #23 2011 DW Drinking Water	NMFA #25 Water Project Fund
Original Issue:	\$ 400,000	\$ 305,525	\$ 305,689	\$ 72,200
Principal:	June 1	June 1	June 1	June 1
Interest:	June 1	June 1	June 1	June 1
	December 1	December 1	December 1	N/A
Interest Rates:	0.250%	0.250%	0.250%	0.250%
Maturity Date:	June 2035	June 2035	June 2035	June 2034
	NMFA #28 Water Treatment Plant	NMFA #29 Storage, Conveyance, Delivery of Water	NMFA #27 Rehab 3 City Water Tanks	NMED CSWRF 016
Original Issue:	\$ 43,682	\$ 87,800	\$ 222,300	\$ 356,000
Principal:	June 1	June 1	June 1	June 1
Interest:	June 1	N/A	N/A	N/A
	December 1	N/A	N/A	N/A
Interest Rates:	0.250%	N/A	N/A	N/A
Maturity Date:	June 2036	June 2035	June 2036	June 2026

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 7. Long-term Debt (continued)

Annual debt service requirements to maturity for the NMFA loans are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2017	\$ 1,274,881	\$ 155,844	\$ 1,430,725
2018	1,221,184	139,145	1,360,329
2019	1,229,005	123,030	1,352,035
2020	1,148,595	106,631	1,255,226
2021	1,480,570	91,290	1,571,860
2022-2026	4,911,614	224,006	5,135,620
2027-2031	2,057,577	16,665	2,074,242
2032-2036	322,281	1,967	324,248
2037	1,420	-	1,420
	<u>\$ 13,647,127</u>	<u>\$ 858,578</u>	<u>\$ 14,505,705</u>

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 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 NMFA #13 Effluent Reuse Distribution, issued in 2011. The loan is payable solely from utility customer net 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 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 NMFA #11 Solid Waste Disposal System, issued in 2010. The bonds are payable solely from utility customer net revenues.

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 NMFA #14 Water Project Fund, issued in 2012. The loan is payable solely from utility customer net 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 NMFA #15 Taylor Wells #2 Replacement, issued in 2012. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$60,000 Las Vegas NMFA #19 Peterson Dam Reservoir, issued in 2013. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$275,000 NMFA #19 Drinking Water State Revolving Loan issued in 2013. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$400,000 NMFA #21 Taylor Well Field Loan issued in 2013. The loan is payable solely from utility customer net revenues.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 7. Long-term Debt (continued)

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$305,205 NMFA #22 2010 DW Drinking Water issued in 2013. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$305,689 NMFA #23 2011 DW Drinking Water issued in 2013. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$72,200 NMFA #25 Water Project Fund issued in 2014. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$43,682 NMFA #28 Water treatment Plant issued in 2015. The City has the option to borrow up to \$43,682, but have only borrowed \$36,004 as of June 30, 2015. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$87,800 NMFA #29 Storage, Conveyance, Delivery of Water issued in 2015. The loan is payable solely from utility customer net revenues.

The City of Las Vegas has pledged future revenues from the water system, net of operation and maintenance expenses, to repay \$222,300 NMFA #27 DW Drinking Water issued in 2013. The loan is payable solely from utility customer net revenues.

Compensated Absences- Employees of the City are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2016, compensated absences decreased \$28,805 from the prior year accrual. Compensated absences are liquidated by the respective funds in which they are accrued.

Internal Service Funds

	Balance			Balance	Due Within
	June 30, 2015	Additions	Deletions	June 30, 2016	One Year
Compensated Absences	\$ 41,347	\$ 26,220	\$ 30,070	\$ 37,497	\$ 30,070
Total Long-term debt	\$ 41,347	\$ 26,220	\$ 30,070	\$ 37,497	\$ 30,070

Compensated Absences- Employees of the City are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2016, compensated absences decreased \$3,850 from the prior year accrual. Compensated absences are liquidated by the respective funds in which they are accrued.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

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-Insurers' 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.

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 City 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 and handles all aspects of the claim

At June 30, 2016, 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.

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 following fund reflected a deficit fund balance as of June 30, 2016:

Correction Fees	\$	(3,841)
Senior Citizens Center	\$	(8,573)
Gasoline Tax Revenue Bonds	\$	(19,533)

- B. Actual expenditures in excess of amount budgeted at the budgetary authority level. Budgetary legal level of control is at the fund level. There were no funds that exceeded approved budgetary authority for the year ended June 30, 2016.
- C. Designated cash appropriations in excess of available balances: There were no funds that exceeded budgeted designated cash appropriations for the year ended June 30, 2016:

NOTE 10. Pension Plan – Public Employees Retirement Association –

Plan Description: The Public Employees Retirement Fund (PERA Fund) is a **cost-sharing, multiple employer defined benefit pension plan**. This fund has six divisions of members, including State General, State Police/Adult Correction Officer, Municipal General, Municipal Police/Detention Officers, Municipal fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plan. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of this plan. Certain coverage plans are only applicable to a specific division. Eligibility for membership in the PERA Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), and the provisions of Sections 29-4-1 through 29-4-11, NMSA 1978 governing the State Police Pension Fund, each employee and elected official of every affiliated public employer is required to be a member in the PERA fund.

PERA issues a publicly available financial report and a comprehensive annual financial report that can be obtained at <http://saonm.org/> using the Audit Report Search function for agency 366.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 10. Pension Plan – Public Employees Retirement Association (continued)

Benefits provided. For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2015 available at: http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2015.pdf.

Contributions. The contribution requirements of defined benefit plan members and The City are established in State Statute under Chapter 10, Article 11 NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribution rates in effect for FY15 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on pages 29 through 31 of the PERA FY15 annual audit report at:

http://osanm.org/media/audits/366_Public_Employees_Retirement_Association_2015.pdf

The PERA coverage options that apply to the City are Municipal General Division, Municipal Police Division, and Municipal Fire Division. Statutorily required contributions to the pension plan from the City were \$1,056,340, and there were no employer paid member benefits that were “picked up” by the employer for the year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2014. The PERA pension liability amounts for each division were rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2015.

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. The City’s proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity’s percentage of that membership group’s total employer contributions for the fiscal year ended June 30, 2015 were included in the total contributions for a specific employer.

Regular and any adjustment contributions that applied to FY 2015 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

Reallocation of Deferred Amounts

Due to Changes in proportion in fiscal year 2015 the beginning deferred inflows and outflows were reclassified due to the employer’s change in proportion for fiscal year 2015. The total reallocation of deferred inflows and outflows increased pension expense by \$872,082 for fiscal year ending June 30, 2016. This amount is not included in pension expense in PERA’s Schedule of Employer Pension Amounts for the year ended June 30, 2015.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 10. Pension Plan – Public Employees Retirement Association (continued)

For PERA Fund Municipal General Division, at June 30, 2016, the City reported a liability of \$7,934,423 for its proportionate share of the net pension liability. At June 30, 2015, the City’s proportion was 0.7782 percent, which was a decrease of 0.0644 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the City recognized PERA Fund Municipal General Division pension expense of \$95,485. At June 30, 2016, the City reported PERA Fund Municipal General Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion	\$ -	\$ 383,621
Differences between expected and actual experience	-	175,751
Net difference between projected and actual earnings on pension plan investments	-	25,099
Changes of assumption	-	3,091
Contributions subsequent to the measurement date	<u>610,375</u>	<u>-</u>
Total	<u><u>\$ 610,375</u></u>	<u><u>\$ 587,562</u></u>

For Municipal General, \$610,375 reported as deferred outflows of resources related to pensions resulting from the City’s contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	\$ (328,919)
2018	(328,919)
2019	(328,919)
2020	399,195
Thereafter	-

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 10. Pension Plan – Public Employees Retirement Association (continued)

For PERA Fund Municipal Police Division, at June 30, 2016, the City reported a liability of \$3,532,849 for its proportionate share of the net pension liability. At June 30, 2015, the City’s proportion was 0.7347 percent, which was a decrease of 0.0426 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the City recognized PERA Fund Municipal Police Division pension expense of \$72,751. At June 30, 2016, the City reported PERA Fund Municipal Police Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion	\$ -	\$ 106,041
Differences between expected and actual experience	246,861	-
Net difference between projected and actual earnings on pension plan investments	-	9,800
Changes of assumption	-	146,161
Contributions subsequent to the measurement date	<u>310,170</u>	<u>-</u>
Total	<u>\$ 557,031</u>	<u>\$ 262,002</u>

\$310,170 reported as deferred outflows of resources related to pensions resulting from The City’s contributions subsequent to the measurement date June 30, 2016 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	\$ (62,912)
2018	(62,912)
2019	(62,912)
2020	173,595
Thereafter	-

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 10. Pension Plan – Public Employees Retirement Association (continued)

For PERA Fund Municipal Fire Division, at June 30, 2016, the City reported a liability of \$2,755,555 for its proportionate share of the net pension liability. At June 30, 2015, the City’s proportion was 0.5339 percent, which was a decrease of 0.11111 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the City recognized PERA Fund Municipal Fire Division pension expense of \$59,110. At June 30, 2016, the City reported PERA Fund Municipal Fire Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion	\$ -	\$ 176,254
Differences between expected and actual experience	108,519	-
Net difference between projected and actual earnings on pension plan investments	-	3,315
Changes of assumption	58,117	-
Contributions subsequent to the measurement date	<u>135,795</u>	<u>-</u>
Total	<u>\$ 302,431</u>	<u>\$ 179,569</u>

\$135,795 reported as deferred outflows of resources related to pensions resulting from The City’s contributions subsequent to the measurement date June 30, 2016 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	\$ (21,846)
2018	(21,846)
2019	(21,846)
2020	52,605
Thereafter	-

Actuarial assumptions. As described above, the PERA Fund member group pension liabilities and net pension liabilities are based on actuarial valuations performed as of June 30, 2014 for each of the membership groups. Then each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2015. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2015 actuarial valuation.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 10. Pension Plan – Public Employees Retirement Association (continued)

Actuarial valuation date	June 30, 2014
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair value
Actuarial assumptions:	
Investment rate of return	7.75% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	3.50% annual rate
Projected salary increases	3.50 to 14.25% annual rate
Includes inflation at	3.00% annual rate
Mortality assumptions	RP-200 mortality tables (combined table for healthy post-retirements, Employee table for active members, and disabled table for disabled retirees before retirement age) with projections to 2018 using scale AA.
Experience study date	July 1, 2008 to June 30, 2013

The long term expected rate of return on pension plan investments was determined using a statistical analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and most recent best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

ALL FUNDS - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	21.10%	5.00%
International Equity	24.80	5.20
Private Equity	7.00	8.20
Core and Global Fixed Income	26.10	1.85
Fixed Income Plus Sectors	5.00	4.80
Real Estate	5.00	5.30
Real Assets	7.00	5.70
Absolute Return	4.00	4.15
Total	<u>100.00%</u>	

Discount Rate. The discount rate used to measure the total pension liability was 7.75 percent. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan’s fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASBS 67. Therefore, the 7.75% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 10. Pension Plan – Public Employees Retirement Association (continued)

Sensitivity of the Employer’s proportionate share of the net pension liability to changes in the discount rate.

The following tables show the sensitivity of the net pension liability to changes in the discount rate. In particular, the tables present The City’s net pension liability in each PERA Fund Division that The City participates in, under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
PERA Fund Municipal General Division			
City's proportionate share of the net pension liability	\$ 13,509,174	\$ 7,934,423	\$ 3,299,396
PERA Fund Municipal Police Division			
City's proportionate share of the net pension liability	\$ 5,834,288	\$ 3,532,849	\$ 1,644,891
PERA Fund Municipal Fire Division			
City's proportionate share of the net pension liability	\$ 3,737,215	\$ 2,755,555	\$ 1,946,534

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in the separately issued FY15 Restated PERA financial report. The report is available at <http://www.pera.state.nm.us/publications.html>.

Payables to the pension plan. At June 30, 2016 there were no contributions due and payable to PERA for the City.

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.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan (continued)

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

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

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

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. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2016, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2016, the statute required each participating employer to contribution 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2016, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The City's contributions to the RHCA for the years ended June 30, 2016, 2015 and 2014 were \$180,008, \$172,626, and \$189,105, respectively, which equal the required contributions for each year.

NOTE 12. Contingent Liabilities

The City is party to various claims and lawsuits arising in the normal course of business. The City is insured through the New Mexico Self Insurers Fund. The maximum exposure of the City is not estimable as of June 30, 2016 in the remaining cases.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 13. Federal and State Grants

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

NOTE 14. 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, 2016. 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 total estimate of the landfill closure liability is \$1,509,226 at June 30, 2016. The City has no other responsibility for landfill activity.

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

NOTE 15. Subsequent Events

The date to which events occurring after June 30, 2016, the date of the most recent statement of net position, have been evaluated for possible adjustment to the financial statements or disclosures is December 7, 2016, which is the date on which the financial statements were issued.

NOTE 16. Restricted Net Position

The government-wide statement of net position reports \$6,292,723 of restricted net position, all of which is restricted by enabling legislation. See pages 51 and 94 through 97 for descriptions of the related restrictions for special revenue, debt service and capital projects funds.

NOTE 17. Concentrations

The City depends on financial resources flowing from, or associated with, both the Federal Government and the State of New Mexico. Because of this dependency, the City is subject to changes in the specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State appropriations.

NOTE 18. Commitments

The City has various construction and purchase commitments as of June 30, 2016. The funding to cover the various commitments was grant funding, bond and/or note proceeds, including bonds, grants, and cash reserves.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 19. Joint Powers Agreement

<p>Agreement: Participants with City: Party responsible for operation: Description: Period: Cost to City: City contributions: Audit responsibility:</p>	<p>Sangre de Cristo Solid Waste Authority San Miguel, Mora County, Village of Pecos, Village of Wagon Mound, Sangre de Cristo Solid Waste 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</p>
<p>Agreement: Participants with City: Party responsible for operation: Description: Period: Cost to City: City contributions: Audit responsibility:</p>	<p>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</p>
<p>Agreement: Participants with City: Party responsible for operation: Description: Period: Cost to City: City contributions: Audit responsibility:</p>	<p>Emergency San Miguel County City of Las Vegas Enhance civil emergency November 7, 1997 until terminated Indeterminate Indeterminate City of Las Vegas</p>
<p>Agreement: Participants with City: Party responsible for operation: Description: Period: Cost to City: City contributions: Audit responsibility:</p>	<p>Animal Shelter San Miguel County City of Las Vegas Operation of animal control May 1, 2001 until terminated Indeterminate Indeterminate City of Las Vegas</p>
<p>Agreement: Participants with City: Party responsible for operation: Description: Period: Cost to City: City contributions: Audit responsibility:</p>	<p>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 Indeterminate Indeterminate NM Insurer's Fund</p>

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 19. Joint Powers Agreement (continued)

Agreement:	Business Licenses
Participants with City:	Taxation and Revenue Department
Party responsible for operation:	City of Las Vegas
Description:	Issue business licenses
Period:	September 24, 1992 until terminated
Cost to City:	Indeterminate
City contributions:	Indeterminate
Audit responsibility:	City of Las Vegas
Agreement:	Ambulance and Emergency Services
Participants with City:	San Miguel County
Party responsible for operation:	City of Las Vegas and San Miguel County
Description:	To provide emergency medical services to the citizens of San Miguel County and the City of Las Vegas
Period:	June 13, 2006 until terminated
Cost to City:	\$175,000 annually
City contributions:	Indeterminate
Audit responsibility:	City of Las Vegas
Agreement:	Waste Isolation Pilot Project
Participants with City:	Public Regulation Commission and State Fire Board
Party responsible for operation:	City of Las Vegas
Description:	Develop and implement a hazardous materials emergency response training program
Period:	May 20, 2010 until terminated
Cost to City:	Indeterminate
City contributions:	Indeterminate
Audit responsibility:	City of Las Vegas

NOTE 20. Subsequent Pronouncements

In June 2015, GASB Statement No. 73 *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68* was issued. Effective Date: A portion of this provision of this Statement are effective for financial statements for periods beginning after June 15, 2016. Earlier application is encouraged. The City is still evaluating how this pronouncement will affect the financial statements.

In June 2015, GASB Statement No. 74 *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2016. This pronouncement will not affect the City's financial statements.

In June 2015, GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2017. The standard will be implemented during the fiscal year ended June 30, 2018. The City expects this pronouncement to have a material effect on the financial statements.

In August 2015, GASB Statement No. 77 *Tax Abatement Disclosures* was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2015. Earlier application is encouraged. The City will implement this standard during the fiscal year ended June 30, 2017. The City is still evaluating how this pronouncement will affect the financial statements.

STATE OF NEW MEXICO
City of Las Vegas
Notes to the Financial Statements
June 30, 2016

NOTE 20. Subsequent Pronouncements (continued)

In December 2015, GASB Statement No. 78 *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plan* was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2015. Earlier application is encouraged. The City is still evaluating how this pronouncement will affect the financial statements.

In January 2016, GASB Statement No. 80 *Blending Requirements for Certain Component Units-an amendment of GASB Statement No. 14* was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2016. Earlier application is encouraged. The City is still evaluating how this pronouncement will affect the financial statements.

In March 2016, GASB Statement No. 81 *Irrevocable Split-Interest Agreements* was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2016. Earlier application is encouraged. The City is still evaluating how this pronouncement will affect the financial statements.

In November 2016, GASB Statement No. 83 *Certain Asset Retirement Obligations* was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Earlier application is encouraged. The City is still evaluating how this pronouncement will affect the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO

City of Las Vegas

Schedule I

Page 1 of 3

Schedule of the City's Proportionate Share of the Net Pension Liability
of PERA Fund Municipal General Division
Public Employees Retirement Association (PERA) Plan
Last 10 Fiscal Years*

	2016	2015
	Measurement Date	Measurement Date
	As of and for the	As of and for the
	Year Ended	Year Ended
	June 30, 2015	June 30, 2014
	<hr/>	<hr/>
City of Las Vegas' proportion of the net pension liability	0.7782%	0.8426%
City of Las Vegas' proportionate share of the net pension liability	\$ 7,934,423	\$ 6,573,184
City of Las Vegas' covered-employee payroll	\$ 6,521,974	\$ 6,553,874
City of Las Vegas' proportionate share of the net pension liability as a percentage of its covered-employee payroll	121.66%	100.29%
Plan fiduciary net position as a percentage of the total pension liability	76.99%	81.29%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, City of Las Vegas will present information for those years for which information is available.

See independent auditors' report.
See notes to required supplementary information.

STATE OF NEW MEXICO

City of Las Vegas

Schedule I

Page 2 of 3

Schedule of the City's Proportionate Share of the Net Pension Liability
of PERA Fund Municipal Police Division
Public Employees Retirement Association (PERA) Plan
Last 10 Fiscal Years*

	2016	2015
	Measurement Date	Measurement Date
	As of and for the	As of and for the
	Year Ended	Year Ended
	June 30, 2015	June 30, 2014
	<hr/>	<hr/>
City of Las Vegas' proportion of the net pension liability	0.7347%	0.7773%
City of Las Vegas' proportionate share of the net pension liability	\$ 3,532,849	\$ 2,533,913
City of Las Vegas' covered-employee payroll	\$ 1,452,646	\$ 1,465,270
City of Las Vegas' proportionate share of the net pension liability as a percentage of its covered-employee payroll	243.20%	172.93%
Plan fiduciary net position as a percentage of the total pension liability	76.99%	81.29%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, City of Las Vegas will present information for those years for which information is available.

See independent auditors' report.
See notes to required supplementary information.

STATE OF NEW MEXICO

City of Las Vegas

Schedule of the City's Proportionate Share of the Net Pension Liability
of PERA Fund Municipal Fire Division
Public Employees Retirement Association (PERA) Plan
Last 10 Fiscal Years*

	2016	2015
	Measurement Date	Measurement Date
	As of and for the	As of and for the
	Year Ended	Year Ended
	June 30, 2015	June 30, 2014
	<hr/>	<hr/>
City of Las Vegas' proportion of the net pension liability	0.5339%	0.5892%
City of Las Vegas' proportionate share of the net pension liability	\$ 2,755,555	\$ 2,459,317
City of Las Vegas' covered-employee payroll	\$ 607,950	\$ 644,152
City of Las Vegas' proportionate share of the net pension liability as a percentage of its covered-employee payroll	453.25%	381.79%
Plan fiduciary net position as a percentage of the total pension liability	76.99%	81.29%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, City of Las Vegas will present information for those years for which information is available.

See independent auditors' report.
See notes to required supplementary information.

STATE OF NEW MEXICO
City of Las Vegas
Schedule of the City's Contributions
Public Employees Retirement Association (PERA) Plan
PERA Fund Municipal General Division
Last 10 Fiscal Years*

	As of and for the Year Ended June 30, 2016	As of and for the Year Ended June 30, 2015
Contractually required contribution	\$ 610,375	\$ 628,873
Contributions in relation to the contractually required contribution	<u>(610,375)</u>	<u>(628,873)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
City of Las Vegas' covered-employee payroll	\$ 6,369,110	\$ 6,521,974
Contributions as a percentage of covered-employee payroll	10%	10%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, City of Las Vegas will present information for those years for which information is available.

See independent auditors' report.
See notes to required supplementary information.

STATE OF NEW MEXICO
City of Las Vegas
Schedule of the City's Contributions
Public Employees Retirement Association (PERA) Plan
PERA Fund Municipal Police Division
Last 10 Fiscal Years*

	As of and for the Year Ended June 30, 2016	As of and for the Year Ended June 30, 2015
Contractually required contribution	\$ 310,170	\$ 274,550
Contributions in relation to the contractually required contribution	(310,170)	(274,550)
Contribution deficiency (excess)	\$ -	\$ -
City of Las Vegas' covered-employee payroll	\$ 1,565,066	\$ 1,452,646
Contributions as a percentage of covered-employee payroll	20%	19%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, City of Las Vegas will present information for those years for which information is available.

See independent auditors' report.
See notes to required supplementary information.

STATE OF NEW MEXICO
City of Las Vegas
Schedule of the City's Contributions
Public Employees Retirement Association (PERA) Plan
PERA Fund Municipal Fire Division
Last 10 Fiscal Years*

	As of and for the Year Ended June 30, 2016	As of and for the Year Ended June 30, 2015
Contractually required contribution	\$ 135,795	\$ 131,621
Contributions in relation to the contractually required contribution	<u>(135,795)</u>	<u>(131,621)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
City of Las Vegas' covered-employee payroll	\$ 627,227	\$ 607,950
Contributions as a percentage of covered-employee payroll	22%	22%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, City of Las Vegas will present information for those years for which information is available.

See independent auditors' report.
See notes to required supplementary information.

STATE OF NEW MEXICO
City of Las Vegas
Notes to Required Supplementary Information
June 30, 2016

Changes of benefit terms. The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 on pages 40-42 of the PERA FY15 audit available at http://osanm.org/media/audits/366_Public_Employees_Retirement_Association_FY2015.pdf.

Changes of assumptions. The Public Employees Retirement Association (PERA) of the NEW Mexico Annual Actuarial Valuation as of June 30, 2015 is available at <http://www.nmpera.org/assets/uploads/downloads/retirement-fund-valuation-reports/6-30-2015-PERA-Valuation-Report-FINAL.pdf>. See Appendix B on pages 53-61 of the report which summarizes actuarial assumptions and methods effective with the June 30, 2014 valuation.

Changes in assumptions resulted in a decrease of \$91.8 million to the total pension liability for the PERA Fund and an increase of 0.42% to the funded ratio for the year ended June 30, 2015. See more details of actuarial methods and assumptions on Note 2 on page 34 of PERA's Schedule of Employer Allocations and Pension amounts at [http://osanm.org/media/audits/366-B PERA Schedule of Employer Allocations FY2015.pdf](http://osanm.org/media/audits/366-B_PERA_Schedule_of_Employer_Allocations_FY2015.pdf)

See independent auditors' report.

SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Fund Descriptions
June 30, 2016

Special Revenue Funds

Sick Leave Contingency (102) – This fund was created to account for funds for the payment of early retirement leave. The authority for creation of this fund is City Council.

Corrections (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.

Lodgers Tax Promotion (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 (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 (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 (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 Law Enforcement (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 (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 (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.

2016 Region IV JAG (221) – To account for a federal grant received from the Edward Byrne Justice Assistance Grant (JAG) to investigate narcotics related crimes and execute impact operations in increasing officer presence in neighborhoods and through interstate corridors. The authority for creation of this fund is the New Mexico Department of Public Safety on behalf of the Region IV Multi-Jurisdictional Task Force.

Transportation Grant #5311 (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. The authority for creation of this fund is the New Mexico Department of Transportation, Transit and Rail Division.

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Fund Descriptions
June 30, 2016

Special Revenue Funds (continued)

NM Tourism Coop Grant (232) – To account for a grant from the State of New Mexico Tourism Department for the purpose of promoting tourism in the City of Las Vegas and surrounding area. The authority for creation of this fund is the New Mexico Tourism Department.

2015 Region IV JAG (234) – 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. The authority for creation of this fund is the New Mexico Department of Public Safety on behalf of the Region IV Multi-Jurisdictional Task Force.

Transportation Center (235) – To account for expenditures associated to the maintenance of the City of Las Vegas Transportation Center. The authority for creation of this fund is City Council.

2015 JAG (240) – This fund was created to account for federal funds received from the FY2015 Edward Byrne Memorial Justice Assistance Grant Program for the purposes of providing technical assistance, training, personnel, equipment, supplies, contractual support and information systems for criminal justice.

Seizure (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. The authority for creation of this fund is State of New Mexico Public Safety Department.

SA Prevention Initiative (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. The authority for creation of this fund is State of New Mexico Department of Health.

2015 DJ-BX-0738 (245) – To account for a federal grant received from the Edward Byrne Justice Assistance Grant for the purpose of overtime salaries and equipment purchases. The authority for creation of this fund is the Department of Justice.

Juvenile Justice Grant (247) – To account for a grant received from the State of New Mexico Children, Youth & Family Department to provide a continuum of graduated sanction services and alternative to detention services to juvenile offenders and youth at risk. The authority for creation of this fund is State of New Mexico Children, Youth and Families.

KAB Grant (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.

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.

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.

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Fund Descriptions
June 30, 2016

Special Revenue Funds (continued)

San Miguel 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. The authority for creation of this fund is City Council.

Senior Citizens Center (282) – The fund was created to account for the operation of a senior citizen center located in San Miguel County for the purpose of providing meals and social activities for senior citizens. The authority for creation of this fund is State of New Mexico Department of Aging and Long Term Services.

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. The authority for creation of this fund is City Council.

Veterans' Memorial (284) - This fund was created to account for contributions, rental of office space, activities and expenditures of the Veterans' Committee. The authority for creation of this fund is City Council.

4th of July Fiestas (288) – This fund was created to account for the activities and expenditures for the 4th of July Fiestas. The authority for creation of this fund is City Council.

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. The authority for creation of this fund is Department of Justice.

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. The authority for creation of this fund is New Mexico Department of Public Safety on behalf of the Region IV Multi-Jurisdictional Task Force.

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. The authority for creation of this fund is Section 63-9D-3 through 63-9D-20 NMSA 1978.

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. The authority for creation of this fund is New Mexico Department of Public Safety on behalf of the Region IV Multi-Jurisdictional Task Force.

Fire Prevention (764) – To account for the contributions, activities and expenditures related to the Fire Districts. The authority for creation of this fund is City Council.

Capital Projects Funds

Street Co-Op Projects (214) – To account for funds provided for street co-op projects.

Street Improvement (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.

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Fund Descriptions
June 30, 2016

Capital Projects Funds (continued)

Capital Improvement (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.

Downtown Master Plan (275) – The fund was created to account for a state funds received from the State of New Mexico "2013 Work New Mexico Act" for the purpose to implement Phase II Renovation of E. Romero Hose & Fire Building.

CDBG Alamo (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.

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.

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.

Debt Service Funds

The Recreation Center Phase II (330) - Pursuant to Ordinance No. 12-15, is used 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 (331) – To accumulate monies for payment of the 1990 \$1,130,000 Gas Tax Revenue Bonds for the purpose of laying off, opening, constructing, reconstructing, resurfacing, maintaining, acquiring rights-of-way, repairing and otherwise improving alleys, streets, public roads and bridges for any combination of the foregoing. Funding is provided by transfers of a portion of the gas tax collection which are received in the Street Improvement Fund and transfers from the Gas Utility Fund.

Municipal Pooled GRT Bonds (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 (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 (338) – To accumulate monies for the payment of a loan entered into to purchase fire equipment. The loan is payable to New Mexico Finance Authority and is subject to an intercept agreement from the annual State Fire Allotment.

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2016

	Special Revenue			
	Sick Leave Contingency 102	Corrections 201	Lodgers Tax Promotion 202	State Fire Grant 203
<i>Assets</i>				
Cash and cash equivalents	\$ 132,060	\$ 24,869	\$ 263,008	\$ 48,514
Receivables, net	-	-	27,755	-
<i>Total assets</i>	<u>\$ 132,060</u>	<u>\$ 24,869</u>	<u>\$ 290,763</u>	<u>\$ 48,514</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 20,773	\$ -
Accrued payroll	-	-	-	-
Due to other funds	20,000	28,710	-	-
<i>Total liabilities</i>	<u>20,000</u>	<u>28,710</u>	<u>20,773</u>	<u>-</u>
<i>Fund balances</i>				
Restricted for:				
Future debt service payments	-	-	-	-
Capital projects	-	-	-	-
General government	112,060	-	-	-
Public safety	-	-	-	48,514
Public works	-	-	-	-
Culture and Recreation	-	-	269,990	-
Health and welfare	-	-	-	-
Unassigned (deficit)	-	(3,841)	-	-
<i>Total fund balances</i>	<u>112,060</u>	<u>(3,841)</u>	<u>269,990</u>	<u>48,514</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 132,060</u>	<u>\$ 24,869</u>	<u>\$ 290,763</u>	<u>\$ 48,514</u>

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

Special Revenue

Emergency Medical Services 206	State Library Grant 213	State Law Enforcement 215	Special Legislative Appropriations 217	Historical Preservation 218	2016 Region IV JAG 221
\$ 7,601	\$ 6	\$ 7,940	\$ -	\$ 5,906	\$ -
-	-	-	-	-	7,455
<u>\$ 7,601</u>	<u>\$ 6</u>	<u>\$ 7,940</u>	<u>\$ -</u>	<u>\$ 5,906</u>	<u>\$ 7,455</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	7,455
-	-	-	-	-	7,455
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,906	-
-	-	7,940	-	-	-
-	-	-	-	-	-
-	6	-	-	-	-
7,601	-	-	-	-	-
-	-	-	-	-	-
<u>7,601</u>	<u>6</u>	<u>7,940</u>	<u>-</u>	<u>5,906</u>	<u>-</u>
<u>\$ 7,601</u>	<u>\$ 6</u>	<u>\$ 7,940</u>	<u>\$ -</u>	<u>\$ 5,906</u>	<u>\$ 7,455</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2016

	Special Revenue			
	Transportation Grant #5311 231	NM Tourism Coop Grant 232	2015 Region IV JAG 234	Transportation Center 235
<i>Assets</i>				
Cash and cash equivalents	\$ 190,572	\$ 1,406	\$ -	\$ 54,587
Receivables, net	18,536	-	-	-
<i>Total assets</i>	\$ 209,108	\$ 1,406	\$ -	\$ 54,587
<i>Liabilities</i>				
Accounts payable	\$ 1,212	\$ -	\$ -	\$ -
Accrued payroll	17,045	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	18,257	-	-	-
<i>Fund balances</i>				
Restricted for:				
Future debt service payments	-	-	-	-
Capital projects	-	-	-	-
General government	190,851	1,406	-	54,587
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and Recreation	-	-	-	-
Health and welfare	-	-	-	-
Unassigned (deficit)	-	-	-	-
<i>Total fund balances</i>	190,851	1,406	-	54,587
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 209,108	\$ 1,406	\$ -	\$ 54,587

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

Special Revenue

2015 JAG 240	Seizure 241	SA Prevention Initiative 242	2015 DJ-BX-0738 245	Juvenile Justice Grant 247	KAB Grant 252
\$ -	\$ 689	\$ -	\$ -	\$ -	\$ 9,059
-	-	-	-	9,378	-
<u>\$ -</u>	<u>\$ 689</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,378</u>	<u>\$ 9,059</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	7,826	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,826</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	689	-	-	1,552	9,059
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>689</u>	<u>-</u>	<u>-</u>	<u>1,552</u>	<u>9,059</u>
<u>\$ -</u>	<u>\$ 689</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,378</u>	<u>\$ 9,059</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2016

	Special Revenue			
	NM Traffic Safety 253	Waste Isolation Pilot Project 260	2011 Bulletproof Vest Partnership 261	San Miguel County DWI 271
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 6,000	\$ 398	\$ 702
Receivables, net	611	-	-	-
<i>Total assets</i>	\$ 611	\$ 6,000	\$ 398	\$ 702
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	611	-	-	-
<i>Total liabilities</i>	611	-	-	-
<i>Fund balances</i>				
Restricted for:				
Future debt service payments	-	-	-	-
Capital projects	-	-	-	-
General government	-	-	-	-
Public safety	-	-	398	702
Public works	-	6,000	-	-
Culture and Recreation	-	-	-	-
Health and welfare	-	-	-	-
Unassigned (deficit)	-	-	-	-
<i>Total fund balances</i>	-	6,000	398	702
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 611	\$ 6,000	\$ 398	\$ 702

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

Special Revenue

Senior Citizens Center 282	Las Vegas PD Awards 283	Veterans' Memorial 284	4th of July Fiestas 288	JAG DCE/SP 297	2013 Region IV 298
\$ -	\$ 68	\$ 10,821	\$ 53,307	\$ 6,000	\$ -
49,123	-	-	-	-	-
<u>\$ 49,123</u>	<u>\$ 68</u>	<u>\$ 10,821</u>	<u>\$ 53,307</u>	<u>\$ 6,000</u>	<u>\$ -</u>
\$ 2,006	\$ -	\$ -	\$ 1,137	\$ -	\$ -
25,410	-	-	-	-	-
30,280	-	-	-	-	-
<u>57,696</u>	<u>-</u>	<u>-</u>	<u>1,137</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	68	-	-	6,000	-
-	-	10,821	52,170	-	-
-	-	-	-	-	-
<u>(8,573)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(8,573)</u>	<u>68</u>	<u>10,821</u>	<u>52,170</u>	<u>6,000</u>	<u>-</u>
<u>\$ 49,123</u>	<u>\$ 68</u>	<u>\$ 10,821</u>	<u>\$ 53,307</u>	<u>\$ 6,000</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2016

	Special Revenue			
	Seizures and Donations 2010 293	Enhanced-911 Grant 294	2010 Region IV 296	Fire Prevention 764
<i>Assets</i>				
Cash and cash equivalents	\$ 1,792	\$ -	\$ -	\$ 25,645
Receivables, net	-	5,240	-	-
<i>Total assets</i>	\$ 1,792	\$ 5,240	\$ -	\$ 25,645
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	-	4,914	-	-
<i>Total liabilities</i>	-	4,914	-	-
<i>Fund balances</i>				
Restricted for:				
Future debt service payments	-	-	-	-
Capital projects	-	-	-	-
General government	-	-	-	-
Public safety	1,792	326	-	25,645
Public works	-	-	-	-
Culture and Recreation	-	-	-	-
Health and welfare	-	-	-	-
Unassigned (deficit)	-	-	-	-
<i>Total fund balances</i>	1,792	326	-	25,645
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 1,792	\$ 5,240	\$ -	\$ 25,645

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

Capital Projects

Street Co-Op Projects 214	Street Improvement 216	Capital Improvement 220	Downtown Master Plan 275	CDBG Alamo 277	Rehab Taxiway ABC & Apron 433
\$ 314,873	\$ 188,943	\$ 186,853	\$ -	\$ -	\$ 184,932
-	178,805	132,787	-	50,000	-
<u>\$ 314,873</u>	<u>\$ 367,748</u>	<u>\$ 319,640</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 184,932</u>
\$ -	\$ 5,431	\$ 3,491	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	50,000	-
-	5,431	3,491	-	50,000	-
-	-	-	-	-	-
314,873	362,317	316,149	-	-	184,932
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>314,873</u>	<u>362,317</u>	<u>316,149</u>	<u>-</u>	<u>-</u>	<u>184,932</u>
<u>\$ 314,873</u>	<u>\$ 367,748</u>	<u>\$ 319,640</u>	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 184,932</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2016

	<u>Capital Projects</u>		<u>Debt Service</u>	
	<u>La Plaza League 470</u>	<u>Recreation Center Phase II 330</u>	<u>Gasoline Tax Revenue Bonds 331</u>	<u>Municipal Pooled GRT Bonds 334</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 1	\$ 666,528	\$ -	\$ 180,639
Receivables, net	-	81,391	-	-
<i>Total assets</i>	<u>\$ 1</u>	<u>\$ 747,919</u>	<u>\$ -</u>	<u>\$ 180,639</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 2,645	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	-	-	19,533	-
<i>Total liabilities</i>	<u>-</u>	<u>2,645</u>	<u>19,533</u>	<u>-</u>
<i>Fund balances</i>				
Restricted for:				
Future debt service payments	-	745,274	-	180,639
Capital projects	1	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and Recreation	-	-	-	-
Health and welfare	-	-	-	-
Unassigned (deficit)	-	-	(19,533)	-
<i>Total fund balances</i>	<u>1</u>	<u>745,274</u>	<u>(19,533)</u>	<u>180,639</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 1</u>	<u>\$ 747,919</u>	<u>\$ -</u>	<u>\$ 180,639</u>

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

Debt Service		
NMFA Equipment Loan 337	NMFA Fire Equipment Loan 338	Total Nonmajor Governmental Funds
\$ 35,747	\$ 1,555	\$ 2,611,021
-	-	561,081
<u>\$ 35,747</u>	<u>\$ 1,555</u>	<u>\$ 3,172,102</u>
\$ -	\$ -	\$ 36,695
-	-	42,455
-	-	169,329
-	-	248,479
35,747	1,555	963,215
-	-	1,178,272
-	-	373,869
-	-	93,626
-	-	6,000
-	-	332,987
-	-	7,601
-	-	(31,947)
<u>35,747</u>	<u>1,555</u>	<u>2,923,623</u>
<u>\$ 35,747</u>	<u>\$ 1,555</u>	<u>\$ 3,172,102</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2016

	Special Revenue			
	Sick Leave Contingency 102	Corrections 201	Lodger's Tax Promotion 202	State Fire Grant 203
<i>Revenues</i>				
Taxes:				
Gross receipts	\$ -	\$ -	\$ -	\$ -
Gasoline and motor vehicle	-	-	-	-
Other	-	-	306,951	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	224,251
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	49,839	-	-
Interest income	-	-	-	-
Other	-	-	5,260	-
<i>Total revenues</i>	<u>-</u>	<u>49,839</u>	<u>312,211</u>	<u>224,251</u>
<i>Expenditures</i>				
Current:				
General government	26,167	-	-	-
Public safety	-	35,200	-	87,784
Public works	-	-	-	-
Culture and recreation	-	-	245,990	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	81,303
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>26,167</u>	<u>35,200</u>	<u>245,990</u>	<u>169,087</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(26,167)</u>	<u>14,639</u>	<u>66,221</u>	<u>55,164</u>
<i>Other financing sources (uses)</i>				
Transfers in	76,102	-	-	-
Transfers out	-	-	(106,861)	(34,065)
<i>Total other financing sources (uses)</i>	<u>76,102</u>	<u>-</u>	<u>(106,861)</u>	<u>(34,065)</u>
<i>Net change in fund balances</i>	49,935	14,639	(40,640)	21,099
<i>Fund balances - beginning of year</i>	<u>62,125</u>	<u>(18,480)</u>	<u>310,630</u>	<u>27,415</u>
<i>Fund balances - end of year</i>	<u>\$ 112,060</u>	<u>\$ (3,841)</u>	<u>\$ 269,990</u>	<u>\$ 48,514</u>

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

Special Revenue

Emergency Medical Services 206	State Library Grant 213	State Law Enforcement 215	Special Legislative Appropriations 217	Historical Preservation 218	2016 Region IV JAG 221
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	10,567
28,886	25,003	38,000	-	24,073	-
-	-	-	93,500	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>28,886</u>	<u>25,003</u>	<u>38,000</u>	<u>93,500</u>	<u>24,073</u>	<u>10,567</u>
-	-	-	-	-	-
-	-	12,906	-	-	10,567
-	-	-	-	-	-
30,303	24,997	-	-	35,700	-
-	-	-	93,500	-	-
-	-	-	-	-	-
<u>30,303</u>	<u>24,997</u>	<u>12,906</u>	<u>93,500</u>	<u>35,700</u>	<u>10,567</u>
<u>(1,417)</u>	<u>6</u>	<u>25,094</u>	<u>-</u>	<u>(11,627)</u>	<u>-</u>
-	-	-	50,972	8,500	-
-	-	(26,069)	-	-	-
-	-	(26,069)	50,972	8,500	-
(1,417)	6	(975)	50,972	(3,127)	-
9,018	-	8,915	(50,972)	9,033	-
<u>\$ 7,601</u>	<u>\$ 6</u>	<u>\$ 7,940</u>	<u>\$ -</u>	<u>\$ 5,906</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2016

	Special Revenue			
	Transportation Grant #5311 231	NM Tourism Coop Grant 232	2015 Region IV JAG 234	Transportation Center 235
<i>Revenues</i>				
Taxes:				
Gross receipts	\$ -	\$ -	\$ -	\$ -
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	242,742	-	19,598	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	5,662
Licenses and fees	-	-	-	-
Interest income	8,498	-	-	-
Other	-	-	-	-
<i>Total revenues</i>	<u>251,240</u>	<u>-</u>	<u>19,598</u>	<u>5,662</u>
<i>Expenditures</i>				
Current:				
General government	226,260	-	-	64,888
Public safety	-	-	19,502	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	102,445	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>328,705</u>	<u>-</u>	<u>19,502</u>	<u>64,888</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(77,465)</u>	<u>-</u>	<u>96</u>	<u>(59,226)</u>
<i>Other financing sources (uses)</i>				
Transfers in	110,236	-	-	79,822
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>110,236</u>	<u>-</u>	<u>-</u>	<u>79,822</u>
<i>Net change in fund balances</i>	32,771	-	96	20,596
<i>Fund balances - beginning of year</i>	<u>158,080</u>	<u>1,406</u>	<u>(96)</u>	<u>33,991</u>
<i>Fund balances - end of year</i>	<u>\$ 190,851</u>	<u>\$ 1,406</u>	<u>\$ -</u>	<u>\$ 54,587</u>

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

Special Revenue

2015 JAG 240	Seizure 241	SA Prevention Initiative 242	2015 DJ-BX-0738 245	Juvenile Justice Grant 247	KAB Grant 252
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,783	-	-
-	-	-	-	22,754	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,783	22,754	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	21,202	-
-	-	-	-	-	-
-	-	-	8,783	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,783	21,202	-
-	-	-	-	-	-
-	-	-	-	1,552	-
-	219	-	-	-	-
-	-	-	-	-	-
-	219	-	-	-	-
-	219	-	-	1,552	-
-	470	-	-	-	9,059
\$ -	\$ 689	\$ -	\$ -	\$ 1,552	\$ 9,059

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2016

	Special Revenue			
	NM Traffic Safety 253	Waste Isolation Pilot Project 260	2011 Bulletproof Vest Partnership 261	San Miguel County DWI 271
<i>Revenues</i>				
Taxes:				
Gross receipts	\$ -	-	\$ -	\$ -
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	4,268	-
State operating grants	42,652	6,000	-	3,231
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Other	-	-	-	-
<i>Total revenues</i>	<u>42,652</u>	<u>6,000</u>	<u>4,268</u>	<u>3,231</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	22,652	-	3,870	4,270
Public works	-	6,000	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	20,000	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>42,652</u>	<u>6,000</u>	<u>3,870</u>	<u>4,270</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>398</u>	<u>(1,039)</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	398	(1,039)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>1,741</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ 398</u>	<u>\$ 702</u>

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

Special Revenue

Senior Citizens Center 282	Las Vegas PD Awards 283	Veterans' Memorial 284	4th of July Fiestas 288	JAG DCE/SP 297	2013 Region IV 298
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
234,894	-	-	-	-	-
-	-	-	-	6,000	-
475,519	-	-	-	-	-
-	-	-	-	-	-
-	-	4,750	-	-	-
-	-	-	66,349	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>710,413</u>	<u>-</u>	<u>4,750</u>	<u>66,349</u>	<u>6,000</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	6,000	-
-	-	-	-	-	-
-	-	823	72,553	-	-
736,238	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>736,238</u>	<u>-</u>	<u>823</u>	<u>72,553</u>	<u>6,000</u>	<u>-</u>
<u>(25,825)</u>	<u>-</u>	<u>3,927</u>	<u>(6,204)</u>	<u>-</u>	<u>-</u>
25,000	-	-	25,000	-	-
-	-	-	-	-	(219)
<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>(219)</u>
(825)	-	3,927	18,796	-	(219)
<u>(7,748)</u>	<u>68</u>	<u>6,894</u>	<u>33,374</u>	<u>6,000</u>	<u>219</u>
<u>\$ (8,573)</u>	<u>\$ 68</u>	<u>\$ 10,821</u>	<u>\$ 52,170</u>	<u>\$ 6,000</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2016

	Special Revenue			
	Seizures and Donations 2010 293	Enhanced-911 Grant 294	2010 Region IV 296	Fire Prevention 764
<i>Revenues</i>				
Taxes:				
Gross receipts	\$ -	\$ -	\$ -	\$ -
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	2,992
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	11,230	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	17,418
Licenses and fees	-	-	-	-
Interest income	2,819	-	-	-
Other	-	-	-	-
<i>Total revenues</i>	<u>2,819</u>	<u>11,230</u>	<u>-</u>	<u>20,410</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	2,484	11,230	-	1,611
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	22,695
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,484</u>	<u>11,230</u>	<u>-</u>	<u>24,306</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>335</u>	<u>-</u>	<u>-</u>	<u>(3,896)</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers out	-	-	(1,446)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,446)</u>	<u>-</u>
<i>Net change in fund balances</i>	335	-	(1,446)	(3,896)
<i>Fund balances - beginning of year</i>	<u>1,457</u>	<u>326</u>	<u>1,446</u>	<u>29,541</u>
<i>Fund balances - end of year</i>	<u>\$ 1,792</u>	<u>\$ 326</u>	<u>\$ -</u>	<u>\$ 25,645</u>

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

Capital Projects

Street Co-Op Projects 214	Street Improvement 216	Capital Improvement 220	Downtown Master Plan 275	CDBG Alamo 277	Rehab Taxiway ABC & Apron 433
\$ -	\$ 634,874	\$ 687,683	\$ -	\$ -	\$ -
-	334,995	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	500,000	-
-	-	-	-	-	9,505
261,054	-	-	-	-	15,364
-	-	-	-	-	-
-	-	-	-	-	-
-	1,460	-	-	-	-
<u>261,054</u>	<u>971,329</u>	<u>687,683</u>	<u>-</u>	<u>500,000</u>	<u>24,869</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	870,465	115,054	-	-	10,561
-	-	-	-	-	-
-	-	-	-	-	-
111,161	21,742	157,913	-	617,840	16,537
-	-	-	-	-	-
-	-	-	-	-	-
<u>111,161</u>	<u>892,207</u>	<u>272,967</u>	<u>-</u>	<u>617,840</u>	<u>27,098</u>
<u>149,893</u>	<u>79,122</u>	<u>414,716</u>	<u>-</u>	<u>(117,840)</u>	<u>(2,229)</u>
116,337	-	-	-	100,000	-
-	(29,837)	(570,438)	-	-	-
<u>116,337</u>	<u>(29,837)</u>	<u>(570,438)</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
266,230	49,285	(155,722)	-	(17,840)	(2,229)
48,643	313,032	471,871	-	17,840	187,161
<u>\$ 314,873</u>	<u>\$ 362,317</u>	<u>\$ 316,149</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,932</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2016

	<u>Capital Projects</u>		<u>Debt Service</u>	
	<u>La Plaza League 470</u>	<u>Recreation Center Phase II 330</u>	<u>Gasoline Tax Revenue Bonds 331</u>	<u>Municipal Pooled GRT Bonds 334</u>
<i>Revenues</i>				
Taxes:				
Gross receipts	\$ -	\$ 563,801	\$ -	\$ -
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	3,351	-	81
Other	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>567,152</u>	<u>-</u>	<u>81</u>
<i>Expenditures</i>				
Current:				
General government	-	12,864	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	221,203	-	195,000
Interest	-	65,633	-	104,650
<i>Total expenditures</i>	<u>-</u>	<u>299,700</u>	<u>-</u>	<u>299,650</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>267,452</u>	<u>-</u>	<u>(299,569)</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	280,113	-	299,650
Transfers out	-	(500,000)	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(219,887)</u>	<u>-</u>	<u>299,650</u>
<i>Net change in fund balances</i>	-	47,565	-	81
<i>Fund balances - beginning of year</i>	<u>1</u>	<u>697,709</u>	<u>(19,533)</u>	<u>180,558</u>
<i>Fund balances - end of year</i>	<u>\$ 1</u>	<u>\$ 745,274</u>	<u>\$ (19,533)</u>	<u>\$ 180,639</u>

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

<u>Debt Service</u>		
<u>NMFA Equipment Loan 337</u>	<u>NMFA Fire Equipment Loan 338</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ -	\$ 1,886,358
-	-	334,995
-	-	309,943
-	-	516,584
-	-	521,498
-	-	899,874
-	-	369,918
-	-	27,830
-	-	116,188
432	54	15,235
-	-	6,720
<u>432</u>	<u>54</u>	<u>5,005,143</u>
-	-	330,179
-	-	239,278
-	-	1,002,080
-	-	380,063
-	-	775,324
-	-	1,245,136
83,148	31,054	530,405
1,282	3,012	174,577
<u>84,430</u>	<u>34,066</u>	<u>4,677,042</u>
<u>(83,998)</u>	<u>(34,012)</u>	<u>328,101</u>
84,430	34,065	1,290,446
-	-	(1,268,935)
<u>84,430</u>	<u>34,065</u>	<u>21,511</u>
432	53	349,612
<u>35,315</u>	<u>1,502</u>	<u>2,574,011</u>
<u>\$ 35,747</u>	<u>\$ 1,555</u>	<u>\$ 2,923,623</u>

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

STATE OF NEW MEXICO

Statement B-1

City of Las Vegas

Sick Leave Contingency Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	100,000	100,000	26,167	73,833
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
<i>Total expenditures</i>	<u>100,000</u>	<u>100,000</u>	<u>26,167</u>	<u>73,833</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(26,167)</u>	<u>73,833</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	23,898	23,898	-	(23,898)
Transfers in	76,102	76,102	76,102	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>100,000</u>	<u>100,000</u>	<u>76,102</u>	<u>(23,898)</u>
<i>Net change in fund balance</i>	-	-	49,935	49,935
<i>Fund balance - beginning of year</i>	-	-	62,125	62,125
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,060</u>	<u>\$ 112,060</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 49,935	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 49,935</u>	

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

STATE OF NEW MEXICO

Statement B-2

City of Las Vegas

Corrections Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	50,000	50,000	49,839	(161)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>49,839</u>	<u>(161)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	60,000	60,000	35,200	24,800
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
<i>Total expenditures</i>	<u>60,000</u>	<u>60,000</u>	<u>35,200</u>	<u>24,800</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>14,639</u>	<u>24,639</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	10,000	10,000	-	(10,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Net change in fund balance</i>	-	-	14,639	14,639
<i>Fund balance - beginning of year</i>	-	-	(18,480)	(18,480)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,841)</u>	<u>\$ (3,841)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 14,639	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 14,639</u>	

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

STATE OF NEW MEXICO

Statement B-3

City of Las Vegas

Lodgers Tax Promotion Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	250,000	250,000	310,635	60,635
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>250,000</u>	<u>250,000</u>	<u>310,635</u>	<u>60,635</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	435,595	435,595	229,681	205,914
Health and welfare	-	-	-	-
<i>Total expenditures</i>	<u>435,595</u>	<u>435,595</u>	<u>229,681</u>	<u>205,914</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(185,595)</u>	<u>(185,595)</u>	<u>80,954</u>	<u>266,549</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	185,595	185,595	-	(185,595)
Transfers in	-	-	-	-
Transfers out	-	-	(106,861)	(106,861)
<i>Total other financing sources (uses)</i>	<u>185,595</u>	<u>185,595</u>	<u>(106,861)</u>	<u>(292,456)</u>
<i>Net change in fund balance</i>	-	-	(25,907)	(25,907)
<i>Fund balance - beginning of year</i>	-	-	288,915	288,915
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 263,008</u>	<u>\$ 263,008</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (25,907)	
Adjustments to revenues for adjustments for other accruals.			1,576	
Adjustments to expenditures for corrections fee accruals.			(16,309)	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (40,640)</u>	

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

STATE OF NEW MEXICO

Statement B-4

City of Las Vegas

State Fire Grant Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	180,011	220,011	224,251	4,240
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>180,011</u>	<u>220,011</u>	<u>224,251</u>	<u>4,240</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	127,946	124,946	87,784	37,162
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	18,000	88,415	81,303	7,112
<i>Total expenditures</i>	<u>145,946</u>	<u>213,361</u>	<u>169,087</u>	<u>44,274</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>34,065</u>	<u>6,650</u>	<u>55,164</u>	<u>48,514</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(34,065)	(6,650)	-	6,650
Transfers in	-	-	-	-
Transfers out	-	-	(34,065)	(34,065)
<i>Total other financing sources (uses)</i>	<u>(34,065)</u>	<u>(6,650)</u>	<u>(34,065)</u>	<u>(27,415)</u>
<i>Net change in fund balance</i>	-	-	21,099	21,099
<i>Fund balance - beginning of year</i>	-	-	27,415	27,415
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,514</u>	<u>\$ 48,514</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 21,099	
No adjustments for revenue accruals.			-	
Adjustments to expenditures for salaries and operating expenses.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 21,099</u>	

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

STATE OF NEW MEXICO

Statement B-5

City of Las Vegas

Emergency Medical Services Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	31,913	31,913	28,886	(3,027)
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>31,913</u>	<u>31,913</u>	<u>28,886</u>	<u>(3,027)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	31,913	32,486	30,303	2,183
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>31,913</u>	<u>32,486</u>	<u>30,303</u>	<u>2,183</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(573)</u>	<u>(1,417)</u>	<u>(844)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	573	-	(573)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>573</u>	<u>-</u>	<u>(573)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(1,417)</u>	<u>(1,417)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,018</u>	<u>9,018</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,601</u>	<u>\$ 7,601</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (1,417)	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (1,417)</u>	

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

STATE OF NEW MEXICO

Statement B-6

City of Las Vegas

State Library Grant Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	41,512	41,512	41,523	11
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>41,512</u>	<u>41,512</u>	<u>41,523</u>	<u>11</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	23,779	23,777	2
Health and welfare	-	-	-	-
Capital outlay	25,000	1,221	1,220	1
<i>Total expenditures</i>	<u>25,000</u>	<u>25,000</u>	<u>24,997</u>	<u>3</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>16,512</u>	<u>16,512</u>	<u>16,526</u>	<u>14</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(16,512)	(16,512)	-	16,512
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(16,512)</u>	<u>(16,512)</u>	<u>-</u>	<u>16,512</u>
<i>Net change in fund balance</i>	-	-	16,526	16,526
<i>Fund balance - beginning of year</i>	-	-	(16,520)	(16,520)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ 6</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 16,526	
Adjustments to revenues accruals.			(16,520)	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 6</u>	

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

STATE OF NEW MEXICO

Statement B-7

City of Las Vegas

State Law Enforcement Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	38,000	38,000	38,000	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>38,000</u>	<u>38,000</u>	<u>38,000</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	11,930	20,845	12,906	7,939
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>11,930</u>	<u>20,845</u>	<u>12,906</u>	<u>7,939</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>26,070</u>	<u>17,155</u>	<u>25,094</u>	<u>7,939</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(26,070)	(17,155)	-	17,155
Transfers in	-	-	-	-
Transfers out	-	-	(26,069)	(26,069)
<i>Total other financing sources (uses)</i>	<u>(26,070)</u>	<u>(17,155)</u>	<u>(26,069)</u>	<u>(8,914)</u>
<i>Net change in fund balance</i>	-	-	(975)	(975)
<i>Fund balance - beginning of year</i>	-	-	8,915	8,915
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,940</u>	<u>\$ 7,940</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (975)	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (975)</u>	

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

STATE OF NEW MEXICO

Statement B-8

City of Las Vegas

Special Legislative Appropriations Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	614,700	614,700	93,500	(521,200)
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>614,700</u>	<u>614,700</u>	<u>93,500</u>	<u>(521,200)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	614,700	614,700	93,500	521,200
<i>Total expenditures</i>	<u>614,700</u>	<u>614,700</u>	<u>93,500</u>	<u>521,200</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	(50,972)	-	50,972
Transfers in	-	50,972	50,972	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>50,972</u>	<u>50,972</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>50,972</u>	<u>50,972</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(50,972)</u>	<u>(50,972)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 50,972	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 50,972</u>	

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

STATE OF NEW MEXICO

Statement B-9

City of Las Vegas

Historical Preservation Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	24,073	24,073	24,073	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>24,073</u>	<u>24,073</u>	<u>24,073</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	32,573	32,573	-	32,573
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>32,573</u>	<u>32,573</u>	<u>35,700</u>	<u>32,573</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,500)</u>	<u>(8,500)</u>	<u>(11,627)</u>	<u>32,573</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	8,500	8,500	-	(8,500)
Transfers in	-	-	8,500	8,500
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,500</u>	<u>8,500</u>	<u>8,500</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(3,127)	(3,127)
<i>Fund balance - beginning of year</i>	-	-	9,033	9,033
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,906</u>	<u>\$ 5,906</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (3,127)	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (3,127)</u>	

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

STATE OF NEW MEXICO

Statement B-10

City of Las Vegas

2016 Region IV JAG Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	34,847	3,112	(31,735)
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>34,847</u>	<u>3,112</u>	<u>(31,735)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	34,847	10,567	24,280
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>34,847</u>	<u>10,567</u>	<u>24,280</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,455)</u>	<u>(7,455)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(7,455)</u>	<u>(7,455)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,455)</u>	<u>\$ (7,455)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (7,455)	
Adjustments to revenues for accruals.			7,455	
No adjustments to expenditures.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO
City of Las Vegas
Transportation Grant #5311 Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

Statement B-11

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	219,716	219,716	249,851	30,135
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	8,000	8,000	8,498	498
<i>Total revenues</i>	<u>227,716</u>	<u>227,716</u>	<u>258,349</u>	<u>30,633</u>
<i>Expenditures</i>				
Current:				
General government	285,843	236,045	218,696	17,349
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	52,647	102,445	102,445	-
<i>Total expenditures</i>	<u>338,490</u>	<u>338,490</u>	<u>321,141</u>	<u>17,349</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(110,774)</u>	<u>(110,774)</u>	<u>(62,792)</u>	<u>47,982</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	538	538	-	(538)
Transfers in	110,236	110,236	110,236	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>110,774</u>	<u>110,774</u>	<u>110,236</u>	<u>(538)</u>
<i>Net change in fund balance</i>	-	-	47,444	47,444
<i>Fund balance - beginning of year</i>	-	-	143,128	143,128
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 190,572</u>	<u>\$ 190,572</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 47,444	
Adjustments to revenues for accruals.			(7,109)	
Adjustments to expenditures for salaries and operating expenses.			(7,564)	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 32,771</u>	

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

STATE OF NEW MEXICO
City of Las Vegas
NM Tourism Coop Grant Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

Statement B-12

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	20,000	20,000
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	20,000	20,000
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(18,594)</u>	<u>(18,594)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,406</u>	<u>\$ 1,406</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 20,000	
Adjustments to revenues for accruals.			(20,000)	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-13

City of Las Vegas

2015 Region IV JAG Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	81,433	81,433	32,863	(48,570)
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>81,433</u>	<u>81,433</u>	<u>32,863</u>	<u>(48,570)</u>
<i>Expenditures</i>				
Current:				
General government	68,168	68,168	19,598	48,570
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>68,168</u>	<u>68,168</u>	<u>19,598</u>	<u>48,570</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>13,265</u>	<u>13,265</u>	<u>13,265</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(13,265)	(13,265)	-	13,265
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(13,265)</u>	<u>(13,265)</u>	<u>-</u>	<u>13,265</u>
<i>Net change in fund balance</i>	-	-	13,265	13,265
<i>Fund balance - beginning of year</i>	-	-	(13,265)	(13,265)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 13,265	
Adjustments to revenue accruals.			(13,265)	
Adjustments to expenditures for salaries and operating expenses.			96	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 96</u>	

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

STATE OF NEW MEXICO

Statement B-14

City of Las Vegas

Transportation Center Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	5,000	5,000	5,662	662
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>5,662</u>	<u>662</u>
<i>Expenditures</i>				
Current:				
General government	74,675	74,675	64,888	9,787
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>74,675</u>	<u>74,675</u>	<u>64,888</u>	<u>9,787</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(69,675)</u>	<u>(69,675)</u>	<u>(59,226)</u>	<u>10,449</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	79,822	79,822
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>79,822</u>	<u>79,822</u>
<i>Net change in fund balance</i>	-	-	20,596	20,596
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>33,991</u>	<u>33,991</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,587</u>	<u>\$ 54,587</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 20,596	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 20,596</u>	

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

STATE OF NEW MEXICO

Statement B-15

City of Las Vegas

2015 JAG Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	1,645	1,645	1,035	(610)
Federal capital grant	-	-	-	-
State operating grant	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,645</u>	<u>1,645</u>	<u>1,035</u>	<u>(610)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	610	610	-	610
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>610</u>	<u>610</u>	<u>-</u>	<u>610</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,035</u>	<u>1,035</u>	<u>1,035</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(1,035)	(1,035)	-	1,035
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,035)</u>	<u>(1,035)</u>	<u>-</u>	<u>1,035</u>
<i>Net change in fund balance</i>	-	-	1,035	1,035
<i>Fund balance - beginning of year</i>	-	-	(1,035)	(1,035)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 1,035	
Adjustments to revenues for accruals.			(1,035)	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-16

City of Las Vegas

Seizure Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grant	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	3,000	3,000	-	(3,000)
<i>Total revenues</i>	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	3,000	3,000	-	3,000
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	219	219
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>219</u>	<u>219</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>219</u>	<u>219</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>470</u>	<u>470</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 689</u>	<u>\$ 689</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 219	
No adjustments for revenue accruals.			-	
No adjustments for expenditures accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 219</u>	

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

STATE OF NEW MEXICO

Statement B-17

City of Las Vegas

SA Prevention Initiative Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	11,750	3,250	(8,500)
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	5,000	-	(5,000)
<i>Total revenues</i>	<u>-</u>	<u>16,750</u>	<u>3,250</u>	<u>(13,500)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	17,230	1,250	15,980
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,230</u>	<u>1,250</u>	<u>15,980</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(480)</u>	<u>2,000</u>	<u>2,480</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	480	-	(480)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>480</u>	<u>-</u>	<u>(480)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,000)</u>	<u>(2,000)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 2,000	
Adjustments to revenues for accruals.			(3,250)	
Adjustments to expenditures for salaries and operating expenses.			1,250	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-18

City of Las Vegas

2015 DJ-BX-0738 Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	11,295	8,783	(2,512)
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,295</u>	<u>8,783</u>	<u>(2,512)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	11,295	8,783	2,512
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,295</u>	<u>8,783</u>	<u>2,512</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
Adjustments to revenues for accruals.			(8,783)	
Adjustments to expenditures for salaries and operating expenses.			8,783	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-19

City of Las Vegas

Juvenile Justice Grant Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	66,743	66,743	20,288	(46,455)
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>66,743</u>	<u>66,743</u>	<u>20,288</u>	<u>(46,455)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	59,830	59,830	21,202	38,628
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>59,830</u>	<u>59,830</u>	<u>21,202</u>	<u>38,628</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,913</u>	<u>6,913</u>	<u>(914)</u>	<u>(7,827)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(6,913)	(6,913)	-	6,913
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(6,913)</u>	<u>(6,913)</u>	<u>-</u>	<u>6,913</u>
<i>Net change in fund balance</i>	-	-	(914)	(914)
<i>Fund balance - beginning of year</i>	-	-	(6,912)	(6,912)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,826)</u>	<u>\$ (7,826)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (914)	
Adjustments to revenues for accruals.			2,466	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 1,552</u>	

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

STATE OF NEW MEXICO

Statement B-20

City of Las Vegas

KAB Grant Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	9,059	9,059
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,059</u>	<u>\$ 9,059</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-21

City of Las Vegas

NM Traffic Safety Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grant	45,906	74,765	48,426	(26,339)
State capital grant	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>45,906</u>	<u>74,765</u>	<u>48,426</u>	<u>(26,339)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	45,906	54,765	42,651	12,114
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	20,000	-	20,000
<i>Total expenditures</i>	<u>45,906</u>	<u>74,765</u>	<u>42,651</u>	<u>32,114</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>5,775</u>	<u>5,775</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>5,775</u>	<u>5,775</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,386)</u>	<u>(6,386)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (611)</u>	<u>\$ (611)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 5,775	
Adjustments to revenues for accruals.			(5,775)	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-22

City of Las Vegas

Waste Isolation Pilot Project Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	6,000	6,000
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	6,000	6,000	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(6,000)</u>	<u>-</u>	<u>6,000</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	6,000	-	(6,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>(6,000)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-23

City of Las Vegas

2011 Bulletproof Vest PTR Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	4,198	5,277	1,079
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,198</u>	<u>5,277</u>	<u>1,079</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	4,198	3,870	328
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,198</u>	<u>3,870</u>	<u>328</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,407</u>	<u>1,407</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	1,407	1,407
<i>Fund balance - beginning of year</i>	-	-	(1,009)	(1,009)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 398</u>	<u>\$ 398</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 1,407	
Adjustments to revenues for grants accruals.			(1,009)	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 398</u>	

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

STATE OF NEW MEXICO

Statement B-24

City of Las Vegas

San Miguel County DWI Program Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	5,330	4,270	(1,060)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,330</u>	<u>4,270</u>	<u>(1,060)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	5,330	4,270	1,060
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,330</u>	<u>4,270</u>	<u>1,060</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>702</u>	<u>702</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 702</u>	<u>\$ 702</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
Adjustments to revenue accruals.			(1,039)	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (1,039)</u>	

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

STATE OF NEW MEXICO

Statement B-25

City of Las Vegas

Senior Citizens Center Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	261,908	243,908	219,842	(24,066)
Federal capital grant	-	-	-	-
State operating grants	433,074	433,074	442,889	9,815
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	105,648	123,648	49,346	(74,302)
<i>Total revenues</i>	<u>800,630</u>	<u>800,630</u>	<u>712,077</u>	<u>(88,553)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	792,053	792,053	733,780	58,273
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>792,053</u>	<u>792,053</u>	<u>733,780</u>	<u>58,273</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>8,577</u>	<u>8,577</u>	<u>(21,703)</u>	<u>(30,280)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(8,577)	(8,577)	-	8,577
Transfers in	-	-	25,000	25,000
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(8,577)</u>	<u>(8,577)</u>	<u>25,000</u>	<u>33,577</u>
<i>Net change in fund balance</i>	-	-	3,297	3,297
<i>Fund balance - beginning of year</i>	-	-	(33,577)	(33,577)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,280)</u>	<u>\$ (30,280)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 3,297	
Adjustments to revenue accruals.			(1,664)	
Adjustments to expenditures for operating expenses.			(2,458)	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (825)</u>	

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

STATE OF NEW MEXICO

Statement B-26

City of Las Vegas

Las Vegas PD Awards Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	67	67	-	(67)
<i>Total revenues</i>	<u>67</u>	<u>67</u>	<u>-</u>	<u>(67)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	67	67	-	67
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>67</u>	<u>67</u>	<u>-</u>	<u>67</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	68	68
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68</u>	<u>\$ 68</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-27

City of Las Vegas

Veterans' Memorial Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	4,000	4,000	4,750	750
<i>Total revenues</i>	<u>4,000</u>	<u>4,000</u>	<u>4,750</u>	<u>750</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	4,000	4,000	823	3,177
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>4,000</u>	<u>4,000</u>	<u>823</u>	<u>3,177</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,927</u>	<u>3,927</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	3,927	3,927
<i>Fund balance - beginning of year</i>	-	-	6,894	6,894
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,821</u>	<u>\$ 10,821</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 3,927	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 3,927</u>	

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

STATE OF NEW MEXICO

Statement B-28

City of Las Vegas

4th of July Fiestas Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	25,000	25,000	66,349	41,349
<i>Total revenues</i>	<u>25,000</u>	<u>25,000</u>	<u>66,349</u>	<u>41,349</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	75,000	75,000	71,711	3,289
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>75,000</u>	<u>75,000</u>	<u>71,711</u>	<u>3,289</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(50,000)</u>	<u>(50,000)</u>	<u>(5,362)</u>	<u>44,638</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	50,000	50,000	-	(50,000)
Transfers in	-	-	25,000	25,000
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>50,000</u>	<u>50,000</u>	<u>25,000</u>	<u>(25,000)</u>
<i>Net change in fund balance</i>	-	-	19,638	19,638
<i>Fund balance - beginning of year</i>	-	-	33,669	33,669
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,307</u>	<u>\$ 53,307</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 19,638	
No adjustments for revenue accruals.			-	
Adjustments to expenditures for operating expenses.			(842)	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 18,796</u>	

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

STATE OF NEW MEXICO

Statement B-29

City of Las Vegas

JAG DCE/SP Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	6,000	6,000	6,000	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	7,500	7,500	-	(7,500)
Total revenues	13,500	13,500	6,000	(7,500)
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	6,000	12,000	6,000	6,000
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	6,000	12,000	6,000	6,000
<i>Excess (deficiency) of revenues over expenditures</i>	7,500	1,500	-	(1,500)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(7,500)	(1,500)	-	1,500
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	(7,500)	(1,500)	-	1,500
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	6,000	6,000
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 6,000	\$ 6,000
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			\$ -	

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

STATE OF NEW MEXICO

Statement B-30

City of Las Vegas

2013 Region IV Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(219)	(219)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(219)</u>	<u>(219)</u>
<i>Net change in fund balance</i>	-	-	(219)	(219)
<i>Fund balance - beginning of year</i>	-	-	219	219
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (219)	
Adjustments to revenues accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (219)</u>	

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

STATE OF NEW MEXICO

Statement B-31

City of Las Vegas

Seizures and Donations 2010 Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	3,000	3,000	2,819	(181)
<i>Total revenues</i>	<u>3,000</u>	<u>3,000</u>	<u>2,819</u>	<u>(181)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	3,000	3,000	2,532	468
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,000</u>	<u>3,000</u>	<u>2,532</u>	<u>468</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>287</u>	<u>287</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>287</u>	<u>287</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,505</u>	<u>1,505</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,792</u>	<u>\$ 1,792</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 287	
No adjustments for revenue accruals.			-	
Adjustments to expenditures for operating expenses.			48	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 335</u>	

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

STATE OF NEW MEXICO

Statement B-32

City of Las Vegas

Enhanced 911 Grant Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	669,386	669,386	5,988	(663,398)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	2	2
<i>Total revenues</i>	<u>669,386</u>	<u>669,386</u>	<u>5,990</u>	<u>(663,396)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	669,386	669,386	11,230	658,156
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>669,386</u>	<u>669,386</u>	<u>11,230</u>	<u>658,156</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,240)</u>	<u>(5,240)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(5,240)</u>	<u>(5,240)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>326</u>	<u>326</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,914)</u>	<u>\$ (4,914)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (5,240)	
Adjustments to revenue accruals.			5,240	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-33

City of Las Vegas

2010 Region IV Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(1,446)	(1,446)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,446)</u>	<u>(1,446)</u>
<i>Net change in fund balance</i>	-	-	(1,446)	(1,446)
<i>Fund balance - beginning of year</i>	-	-	1,446	1,446
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (1,446)	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (1,446)</u>	

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

STATE OF NEW MEXICO

Statement B-34

City of Las Vegas

Fire Prevention Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	16,970	16,970	20,410	3,440
<i>Total revenues</i>	<u>16,970</u>	<u>16,970</u>	<u>20,410</u>	<u>3,440</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	13,970	13,970	1,611	12,359
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	34,804	34,804	22,695	12,109
<i>Total expenditures</i>	<u>48,774</u>	<u>48,774</u>	<u>24,306</u>	<u>24,468</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(31,804)</u>	<u>(31,804)</u>	<u>(3,896)</u>	<u>27,908</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	31,804	31,804	-	(31,804)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>31,804</u>	<u>31,804</u>	<u>-</u>	<u>(31,804)</u>
<i>Net change in fund balance</i>	-	-	(3,896)	(3,896)
<i>Fund balance - beginning of year</i>	-	-	29,541	29,541
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,645</u>	<u>\$ 25,645</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (3,896)	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (3,896)</u>	

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

STATE OF NEW MEXICO

Statement B-35

City of Las Vegas

Street CO-OP Projects Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	461,944	499,444	261,054	(238,390)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>461,944</u>	<u>499,444</u>	<u>261,054</u>	<u>(238,390)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	503,831	558,331	111,161	447,170
<i>Total expenditures</i>	<u>503,831</u>	<u>558,331</u>	<u>111,161</u>	<u>447,170</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(41,887)</u>	<u>(58,887)</u>	<u>149,893</u>	<u>208,780</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(57,450)	(57,450)	-	57,450
Transfers in	99,337	116,337	116,337	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>41,887</u>	<u>58,887</u>	<u>116,337</u>	<u>57,450</u>
<i>Net change in fund balance</i>	-	-	266,230	266,230
<i>Fund balance - beginning of year</i>	-	-	48,643	48,643
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 314,873</u>	<u>\$ 314,873</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 266,230	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 266,230</u>	

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

STATE OF NEW MEXICO

Statement B-36

City of Las Vegas

Street Improvement Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	610,000	610,000	613,079	3,079
Gasoline and motor vehicle	275,000	275,000	336,745	61,745
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	1,460	1,460
Total revenues	885,000	885,000	951,284	66,284
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	886,989	874,489	868,689	5,800
Culture and recreation	-	-	-	-
Health and welfare	-	-	21,742	(21,742)
Capital outlay	55,000	55,000	-	55,000
Total expenditures	941,989	929,489	890,431	39,058
<i>Excess (deficiency) of revenues over expenditures</i>	(56,989)	(44,489)	60,853	105,342
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	56,989	44,489	-	(44,489)
Transfers in	-	-	-	-
Transfers out	-	-	(29,837)	(29,837)
Total other financing sources (uses)	56,989	44,489	(29,837)	(74,326)
<i>Net change in fund balance</i>	-	-	31,016	31,016
<i>Fund balance - beginning of year</i>	-	-	157,927	157,927
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 188,943	\$ 188,943
Net change in fund balance (non-GAAP budgetary basis)			\$ 31,016	
Adjustments to revenues accruals.			20,045	
Adjustments to expenditures for operating expenses.			(1,776)	
<i>Net change in fund balance (GAAP)</i>			\$ 49,285	

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

STATE OF NEW MEXICO

Statement B-37

City of Las Vegas

Capital Improvement Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	630,400	630,400	664,071	33,671
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>630,400</u>	<u>630,400</u>	<u>664,071</u>	<u>33,671</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	10,000	115,116	100,153	14,963
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	565,350	460,234	171,229	289,005
<i>Total expenditures</i>	<u>575,350</u>	<u>575,350</u>	<u>271,382</u>	<u>303,968</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>55,050</u>	<u>55,050</u>	<u>392,689</u>	<u>337,639</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(55,050)	(55,050)	-	55,050
Transfers in	-	-	-	-
Transfers out	-	-	(570,438)	(570,438)
<i>Total other financing sources (uses)</i>	<u>(55,050)</u>	<u>(55,050)</u>	<u>(570,438)</u>	<u>(515,388)</u>
<i>Net change in fund balance</i>	-	-	(177,749)	(177,749)
<i>Fund balance - beginning of year</i>	-	-	364,602	364,602
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186,853</u>	<u>\$ 186,853</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (177,749)	
Adjustments to revenue accruals.			23,612	
Adjustments to expenditures for operating expenses.			(1,585)	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (155,722)</u>	

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

STATE OF NEW MEXICO

Statement B-38

City of Las Vegas

Downtown Master Plan Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	75,000	75,000	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	75,000	-	75,000
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>75,000</u>	<u>-</u>	<u>75,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>75,000</u>	<u>75,000</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	75,000	75,000
<i>Fund balance - beginning of year</i>	-	-	(75,000)	(75,000)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 75,000	
Adjustments to revenue accruals.			(75,000)	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-39

City of Las Vegas

CDBG Alamo Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	500,000	500,000	450,000	(50,000)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>450,000</u>	<u>(50,000)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	600,000	617,841	617,840	1
<i>Total expenditures</i>	<u>600,000</u>	<u>617,841</u>	<u>617,840</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(100,000)</u>	<u>(117,841)</u>	<u>(167,840)</u>	<u>(49,999)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	17,841	-	(17,841)
Transfers in	100,000	100,000	100,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>100,000</u>	<u>117,841</u>	<u>100,000</u>	<u>(17,841)</u>
<i>Net change in fund balance</i>	-	-	(67,840)	(67,840)
<i>Fund balance - beginning of year</i>	-	-	17,840	17,840
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (50,000)</u>	<u>\$ (50,000)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (67,840)	
Adjustments to revenue accruals.			50,000	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (17,840)</u>	

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

STATE OF NEW MEXICO

Statement B-40

City of Las Vegas

Rehab Taxiway ABC & Apron Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	15,364	24,869	24,869	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,364</u>	<u>24,869</u>	<u>24,869</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	19,205	28,710	27,098	1,612
<i>Total expenditures</i>	<u>19,205</u>	<u>28,710</u>	<u>27,098</u>	<u>1,612</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,841)</u>	<u>(3,841)</u>	<u>(2,229)</u>	<u>1,612</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	3,841	3,841	-	(3,841)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,841</u>	<u>3,841</u>	<u>-</u>	<u>(3,841)</u>
<i>Net change in fund balance</i>	-	-	(2,229)	(2,229)
<i>Fund balance - beginning of year</i>	-	-	187,161	187,161
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,932</u>	<u>\$ 184,932</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ (2,229)	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ (2,229)</u>	

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

STATE OF NEW MEXICO

Statement B-41

City of Las Vegas

Recreation Center Phase II Construction Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	6,512	6,512
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,512</u>	<u>6,512</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	21,009	21,007	2
Health and welfare	-	-	-	-
Capital outlay	850,000	3,350,000	19,981	3,330,019
<i>Total expenditures</i>	<u>850,000</u>	<u>3,371,009</u>	<u>40,988</u>	<u>3,330,021</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(850,000)</u>	<u>(3,371,009)</u>	<u>(34,476)</u>	<u>3,336,533</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	350,000	69,888	-	(69,888)
Loan Proceeds	-	2,801,121	2,801,121	-
Transfers in	500,000	500,000	500,000	-
Transfers out	-	-	(280,113)	(280,113)
<i>Total other financing sources (uses)</i>	<u>850,000</u>	<u>3,371,009</u>	<u>3,021,008</u>	<u>(350,001)</u>
<i>Net change in fund balance</i>	-	-	2,986,532	2,986,532
<i>Fund balance - beginning of year</i>	-	-	360,690	360,690
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,347,222</u>	<u>\$ 3,347,222</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 2,986,532	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 2,986,532</u>	

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

STATE OF NEW MEXICO

Statement B-42

City of Las Vegas

La Plaza League Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	1	1
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-43

City of Las Vegas

Recreation Center Phase II Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	319,500	437,623	542,931	105,308
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	2,500	2,000	3,351	1,351
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>322,000</u>	<u>439,623</u>	<u>546,282</u>	<u>106,659</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	12,185	12,185	-
Debt service:				
Principal	120,000	221,204	221,204	-
Interest	51,400	65,634	65,633	1
<i>Total expenditures</i>	<u>171,400</u>	<u>299,023</u>	<u>299,022</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>150,600</u>	<u>140,600</u>	<u>247,260</u>	<u>106,660</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(150,600)	(140,600)	-	140,600
Transfers in	-	-	280,113	280,113
Transfers out	-	-	(500,000)	(500,000)
<i>Total other financing sources (uses)</i>	<u>(150,600)</u>	<u>(140,600)</u>	<u>(219,887)</u>	<u>(79,287)</u>
<i>Net change in fund balance</i>	-	-	27,373	27,373
<i>Fund balance - beginning of year</i>	-	-	639,155	639,155
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 666,528</u>	<u>\$ 666,528</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 27,373	
Adjustments to revenues accruals.			20,870	
Adjustments to expenditures for operating expenses.			(678)	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 47,565</u>	

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

STATE OF NEW MEXICO

Statement B-44

City of Las Vegas

Gasoline Tax Revenue Bonds Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	(19,533)	(19,533)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,533)</u>	<u>\$ (19,533)</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ -	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ -</u>	

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

STATE OF NEW MEXICO

Statement B-45

City of Las Vegas

Municipal Pooled GRT Bonds Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	50	50	81	31
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50</u>	<u>50</u>	<u>81</u>	<u>31</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	195,000	195,000	195,000	-
Interest	104,650	104,650	104,650	-
<i>Total expenditures</i>	<u>299,650</u>	<u>299,650</u>	<u>299,650</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(299,600)</u>	<u>(299,600)</u>	<u>(299,569)</u>	<u>31</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	(50)	(50)	-	50
Transfers in	299,650	299,650	299,650	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>299,600</u>	<u>299,600</u>	<u>299,650</u>	<u>50</u>
<i>Net change in fund balance</i>	-	-	81	81
<i>Fund balance - beginning of year</i>	-	-	180,558	180,558
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180,639</u>	<u>\$ 180,639</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 81	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 81</u>	

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

STATE OF NEW MEXICO

Statement B-46

City of Las Vegas

NMFA Equipment Loan Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	200	200	432	232
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>200</u>	<u>200</u>	<u>432</u>	<u>232</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	36,091	83,148	83,148	-
Interest	1,358	1,283	1,282	1
<i>Total expenditures</i>	<u>37,449</u>	<u>84,431</u>	<u>84,430</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(37,249)</u>	<u>(84,231)</u>	<u>(83,998)</u>	<u>233</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	37,249	47,089	-	(47,089)
Transfers in	-	37,142	84,430	47,288
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>37,249</u>	<u>84,231</u>	<u>84,430</u>	<u>199</u>
<i>Net change in fund balance</i>	-	-	432	432
<i>Fund balance - beginning of year</i>	-	-	35,315	35,315
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,747</u>	<u>\$ 35,747</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 432	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 432</u>	

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

STATE OF NEW MEXICO

Statement B-47

City of Las Vegas

NMFA Fire Equipment Loan Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grant	-	-	-	-
Federal capital grant	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	54	54
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>54</u>	<u>54</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	30,764	31,054	31,054	-
Interest	3,301	3,301	3,012	289
<i>Total expenditures</i>	<u>34,065</u>	<u>34,355</u>	<u>34,066</u>	<u>289</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(34,065)</u>	<u>(34,355)</u>	<u>(34,012)</u>	<u>343</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted cash increase)	-	290	-	(290)
Transfers in	34,065	34,065	34,065	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>34,065</u>	<u>34,355</u>	<u>34,065</u>	<u>(290)</u>
<i>Net change in fund balance</i>	-	-	53	53
<i>Fund balance - beginning of year</i>	-	-	1,502	1,502
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,555</u>	<u>\$ 1,555</u>
Net change in fund balance (non-GAAP budgetary basis)			\$ 53	
No adjustments for revenue accruals.			-	
No adjustments for expenditure accruals.			-	
<i>Net change in fund balance (GAAP)</i>			<u>\$ 53</u>	

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

STATE OF NEW MEXICO

Statement C-1

City of Las Vegas

Wastewater Fund

Statement of Revenues, Expenses, and Changes in Net Position
 Budget (GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ 2,756,392	\$ 2,756,392	\$ 2,647,635	\$ (108,757)
<i>Total operating revenues</i>	<u>2,756,392</u>	<u>2,756,392</u>	<u>2,647,635</u>	<u>(108,757)</u>
<i>Operating expenses</i>				
Personnel services	468,513	468,513	374,765	93,748
Utilities	190,000	19,000	185,792	(166,792)
Contractual services	214,125	214,125	48,190	165,935
Supplies	42,850	42,850	39,683	3,167
Maintenance and materials	271,928	277,928	96,837	181,091
Miscellaneous	2,546,540	2,535,884	1,025,563	1,510,321
<i>Total operating expenses</i>	<u>3,733,956</u>	<u>3,558,300</u>	<u>1,770,830</u>	<u>1,787,470</u>
<i>Operating income (loss)</i>	<u>(977,564)</u>	<u>(801,908)</u>	<u>876,805</u>	<u>1,678,713</u>
<i>Non-operating revenues (expenses)</i>				
Proceeds from loans	-	-	-	-
Interest expense	(119,758)	(119,758)	(106,099)	13,659
Interest income	2,300	2,300	7,492	5,192
Miscellaneous income	70,046	70,046	1,380	(68,666)
Governmental contributions	941,239	941,239	-	(941,239)
<i>Total non-operating revenues (expenses)</i>	<u>893,827</u>	<u>893,827</u>	<u>(97,227)</u>	<u>(991,054)</u>
<i>Income (loss) before contributions and transfers</i>	<u>(83,737)</u>	<u>91,919</u>	<u>779,578</u>	<u>687,659</u>
Capital grants	-	-	539,095	
Transfers in (out)	(200,528)	(200,528)	(200,528)	-
<i>Change in net position</i>	<u>(284,265)</u>	<u>(108,609)</u>	<u>1,118,145</u>	<u>687,659</u>
<i>Net position, beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,559,494</u>	<u>10,559,494</u>
<i>Total net position, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,677,639</u>	<u>\$ 11,355,762</u>

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

STATE OF NEW MEXICO

Statement C-2

City of Las Vegas

Natural Gas Fund

Statement of Revenues, Expenses, and Changes in Net Position
 Budget (GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ 5,632,119	\$ 5,632,119	\$ 5,047,107	\$ (585,012)
<i>Total operating revenues</i>	<u>5,632,119</u>	<u>5,632,119</u>	<u>5,047,107</u>	<u>(585,012)</u>
<i>Operating expenses</i>				
Personnel services	648,797	648,797	423,023	225,774
Utilities	2,500	2,500	5,930	(3,430)
Contractual services	4,027,576	4,025,076	2,608,374	1,416,702
Supplies	10,100	11,600	6,119	5,481
Maintenance and materials	370,500	364,855	193,646	171,209
Miscellaneous	1,583,935	1,590,580	975,909	614,671
<i>Total operating expenses</i>	<u>6,643,408</u>	<u>6,643,408</u>	<u>4,213,001</u>	<u>2,430,407</u>
<i>Operating income (loss)</i>	<u>(1,011,289)</u>	<u>(1,011,289)</u>	<u>834,106</u>	<u>1,845,395</u>
<i>Non-operating revenues (expenses)</i>				
Proceeds from loans	-	-	-	-
Interest expense	-	-	-	-
Interest income	13,400	13,400	13,076	(324)
Gross receipts taxes	-	-	-	-
Grant revenue	-	-	-	-
Miscellaneous income	32,500	32,500	2,076	(30,424)
Government contributions	-	-	-	-
<i>Total non-operating revenues (expenses)</i>	<u>45,900</u>	<u>45,900</u>	<u>15,152</u>	<u>(30,748)</u>
<i>Income (loss) before contributions and transfers</i>	<u>(965,389)</u>	<u>(965,389)</u>	<u>849,258</u>	<u>1,814,647</u>
Transfers in (out)	<u>(290,792)</u>	<u>(290,792)</u>	<u>(290,792)</u>	<u>-</u>
<i>Change in net position</i>	<u>(1,256,181)</u>	<u>(1,256,181)</u>	<u>558,466</u>	<u>1,814,647</u>
<i>Net position, beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,032,213</u>	<u>5,032,213</u>
<i>Total net position, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,590,679</u>	<u>\$ 6,846,860</u>

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

STATE OF NEW MEXICO

Statement C-3

City of Las Vegas

Solid Waste Fund

Statement of Revenues, Expenses, and Changes in Net Position

Budget (GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ 3,250,000	\$ 3,250,000	\$ 3,011,271	\$ (238,729)
<i>Total operating revenues</i>	<u>3,250,000</u>	<u>3,250,000</u>	<u>3,011,271</u>	<u>(238,729)</u>
<i>Operating expenses</i>				
Personnel services	993,802	993,802	712,082	281,720
Utilities	15,000	12,500	12,592	(92)
Contractual services	199,026	166,433	-	166,433
Supplies	12,750	12,750	8,598	4,152
Maintenance and materials	195,100	250,100	173,728	76,372
Miscellaneous	3,250,847	3,454,242	1,496,266	1,957,976
<i>Total operating expenses</i>	<u>4,666,525</u>	<u>4,889,827</u>	<u>2,403,266</u>	<u>2,486,561</u>
<i>Operating income (loss)</i>	<u>(1,416,525)</u>	<u>(1,639,827)</u>	<u>608,005</u>	<u>2,247,832</u>
<i>Non-operating revenues (expenses)</i>				
Proceeds from loans	-	-	-	-
Interest expense	(50,464)	(50,464)	-	50,464
Interest income	5,300	5,300	12,368	7,068
Gross receipts taxes	193,029	193,029	182,483	(10,546)
Miscellaneous income	99,465	99,465	189,145	89,680
<i>Total non-operating revenues (expenses)</i>	<u>247,330</u>	<u>247,330</u>	<u>383,996</u>	<u>136,666</u>
<i>Income (loss) before contributions and transfers</i>	<u>(1,169,195)</u>	<u>(1,392,497)</u>	<u>992,001</u>	<u>2,384,498</u>
Transfers in (out)	<u>(226,528)</u>	<u>(226,528)</u>	<u>(226,528)</u>	<u>-</u>
<i>Change in net position</i>	<u>(1,395,723)</u>	<u>(1,619,025)</u>	<u>765,473</u>	<u>2,384,498</u>
<i>Net position, beginning of year</i>	<u>-</u>	<u>-</u>	<u>73,335</u>	<u>73,335</u>
<i>Total net position, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 838,808</u>	<u>\$ 2,457,833</u>

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

STATE OF NEW MEXICO

Statement C-4

City of Las Vegas

Water Fund

Statement of Revenues, Expenses, and Changes in Net Position

Budget (GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ 4,650,000	\$ 4,650,000	\$ 5,044,722	\$ 394,722
<i>Total operating revenues</i>	4,650,000	4,650,000	5,044,722	394,722
<i>Operating expenses</i>				
Personnel services	1,209,264	1,209,264	1,075,203	134,061
Utilities	164,600	144,600	146,986	(2,386)
Contractual services	1,008,100	1,029,000	164,670	864,330
Supplies	60,750	93,750	61,610	32,140
Maintenance and materials	527,500	485,430	200,712	284,718
Miscellaneous	16,108,049	16,115,810	2,063,563	14,052,247
<i>Total operating expenses</i>	19,078,263	19,077,854	3,712,744	15,365,110
<i>Operating income (loss)</i>	(14,428,263)	(14,427,854)	1,331,978	15,759,832
<i>Non-operating revenues (expenses)</i>				
Proceeds from loans	352,588	352,588	-	(352,588)
Interest expense	(4,218)	(4,627)	(3,099)	1,528
Interest income	19,600	19,600	16,953	(2,647)
Gross receipts taxes	670,000	670,000	786,991	116,991
Grant revenue	11,360,063	11,360,063	2,405,167	(8,954,896)
Miscellaneous income	85,150	85,150	549	(84,601)
<i>Total non-operating revenues (expenses)</i>	15,970,131	26,767,370	3,206,561	(23,560,809)
<i>Income (loss) before contributions and transfers</i>	1,541,868	12,339,516	4,538,539	(7,800,977)
Transfers in (out)	(308,692)	(308,692)	(308,692)	-
<i>Change in net position</i>	(10,126,887)	670,761	4,229,847	(7,800,977)
<i>Net position, beginning of year</i>	-	-	25,594,176	25,594,176
<i>Total net position, end of year</i>	\$ -	\$ -	\$ 29,824,023	\$ 17,122,438

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

STATE OF NEW MEXICO

Statement C-5

City of Las Vegas

Public and Indian Housing Fund

Statement of Revenues, Expenses, and Changes in Net Position

Budget (GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ 430,000	\$ 430,000	\$ 527,187	\$ 97,187
<i>Total operating revenues</i>	430,000	430,000	527,187	97,187
<i>Operating expenses</i>				
Personnel services	668,702	669,212	648,983	20,229
Utilities	226,000	238,984	279,386	(40,402)
Contractual services	-	-	-	-
Supplies	-	-	8,970	(8,970)
Maintenance and materials	206,775	234,774	88,651	146,123
Miscellaneous	818,505	780,050	430,117	349,933
<i>Total operating expenses</i>	1,919,982	1,923,020	1,456,107	466,913
<i>Operating income (loss)</i>	(1,489,982)	(1,493,020)	(928,920)	564,100
<i>Non-operating revenues (expenses)</i>				
Proceeds from loans	-	-	-	-
Interest expense	-	-	-	-
Interest income	-	-	648	648
Gross receipts taxes	-	-	-	-
Grant revenue	660,000	660,000	588,617	(71,383)
Miscellaneous income	9,800	9,800	6,682	(3,118)
<i>Total non-operating revenues (expenses)</i>	669,800	669,800	595,947	(73,853)
<i>Income (loss) before contributions and transfers</i>	(820,182)	(823,220)	(332,973)	490,247
Capital grants	-	-	212,496	
Transfers in (out)	-	-	729,711	729,711
<i>Change in net position</i>	(1,480,182)	(1,483,220)	609,234	1,219,958
<i>Net position, beginning of year</i>	-	-	4,457,390	4,457,390
<i>Total net position, end of year</i>	\$ -	\$ -	\$ 5,066,624	\$ 7,160,568

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

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STATE OF NEW MEXICO

Statement C-6

City of Las Vegas

Hope VI Fund

Statement of Revenues, Expenses, and Changes in Net Position
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
<i>Total operating revenues</i>	-	-	-	-
<i>Operating expenses</i>				
Personnel services	-	-	-	-
Utilities	-	-	-	-
Contractual services	-	-	-	-
Supplies	-	-	-	-
Maintenance and materials	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total operating expenses</i>	-	-	-	-
<i>Operating income (loss)</i>	-	-	-	-
<i>Non-operating revenues (expenses)</i>				
Proceeds from loans	-	-	-	-
Interest expense	-	-	-	-
Interest income	-	-	-	-
Gross receipts taxes	-	-	-	-
Grant revenue	-	-	-	-
Miscellaneous income	-	-	-	-
<i>Total non-operating revenues (expenses)</i>	-	-	-	-
<i>Income (loss) before contributions and transfers</i>	-	-	-	-
Transfers in (out)	-	-	(719,711)	(719,711)
<i>Change in net position</i>	-	-	(719,711)	(719,711)
<i>Net position, beginning of year</i>	-	-	720,422	720,422
<i>Total net position, end of year</i>	\$ -	\$ -	\$ 711	\$ 711

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

STATE OF NEW MEXICO
City of Las Vegas
Combining Statement of Net Position
Internal Service Funds
June 30, 2016

	Automated System Financing	Utilities Administration	Utilities Service	Total
Assets and deferred outflows of resources				
<i>Assets</i>				
<i>Current assets</i>				
Cash and cash equivalents	\$ 72,230	\$ 404,142	\$ 447,608	\$ 923,980
Due from other funds	-	20,000	-	20,000
<i>Total current assets</i>	<u>72,230</u>	<u>424,142</u>	<u>447,608</u>	<u>943,980</u>
<i>Noncurrent assets</i>				
Capital assets	1,023,423	823,435	114,860	1,961,718
Accumulated depreciation	(1,017,713)	(661,527)	(95,349)	(1,774,589)
<i>Total noncurrent assets</i>	<u>5,710</u>	<u>161,908</u>	<u>19,511</u>	<u>187,129</u>
<i>Deferred outflows of resources</i>				
Change in assumptions	-	1,457	1,619	3,076
Employer contributions subsequent to the measurement date	-	26,847	29,759	56,606
Net difference between projected and actual investment earnings on pension plan investments	-	1,684	1,244	2,928
Difference between expected and actual experience	-	9,270	10,220	19,490
<i>Total deferred outflows of resources</i>	<u>-</u>	<u>39,258</u>	<u>42,842</u>	<u>82,100</u>
<i>Total assets and deferred outflows of resources</i>	<u>\$ 77,940</u>	<u>\$ 625,308</u>	<u>\$ 509,961</u>	<u>\$ 1,213,209</u>

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

	Automated System Financing	Utilities Administration	Utilities Service	Total
Liabilities, deferred inflows of resources, and net position				
<i>Liabilities</i>				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ 3,369	\$ 3,458	\$ 6,827
Accrued payroll expenses	-	28,462	22,884	51,346
Accrued compensated absences	-	15,832	14,238	30,070
<i>Total current liabilities</i>	<u>-</u>	<u>47,663</u>	<u>40,580</u>	<u>88,243</u>
<i>Noncurrent liabilities</i>				
Accrued compensated absences	-	2,267	5,160	7,427
Net pension liability	-	362,948	401,977	764,925
<i>Total noncurrent liabilities</i>	<u>-</u>	<u>365,215</u>	<u>407,137</u>	<u>772,352</u>
<i>Total liabilities</i>	<u>-</u>	<u>412,878</u>	<u>447,717</u>	<u>860,595</u>
<i>Deferred inflows of resources</i>				
Change in assumptions	-	3,747	4,165	7,912
Change in proportion	-	17,370	19,150	36,520
Difference between expected and actual experience	-	4,584	5,054	9,638
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>25,701</u>	<u>28,369</u>	<u>54,070</u>
<i>Net position</i>				
Net investment in capital assets	5,710	161,908	19,511	187,129
Unrestricted	72,230	24,821	14,364	111,415
<i>Total net position</i>	<u>77,940</u>	<u>186,729</u>	<u>33,875</u>	<u>298,544</u>
<i>Total liabilities, deferred inflows of resources, and net position</i>	<u>\$ 77,940</u>	<u>\$ 625,308</u>	<u>\$ 509,961</u>	<u>\$ 1,213,209</u>

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

STATE OF NEW MEXICO

Statement D-2

City of Las Vegas

Combining Statement of Revenues, Expenses, and Changes in Net Position

Internal Service Funds

For the Year Ended June 30, 2016

	Automated System Financing	Utilities Administration	Utilities Service	Total
<i>Operating revenues</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
<i>Total operating revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Operating expenses</i>				
Personnel services	-	381,542	427,107	808,649
Utilities	-	14,823	7,813	22,636
Supplies and purchased power	-	68,861	1,687	70,548
Maintenance and materials	130,491	7,846	4,203	142,540
Other costs	2,909	33,045	70,097	106,051
<i>Total operating expenses</i>	<u>133,400</u>	<u>506,117</u>	<u>510,907</u>	<u>1,150,424</u>
<i>Operating income (loss)</i>	<u>(133,400)</u>	<u>(506,117)</u>	<u>(510,907)</u>	<u>(1,150,424)</u>
<i>Non-operating revenues (expenses)</i>				
Investment income	145	1,639	1,411	3,195
Miscellaneous income	-	365	47	412
<i>Total non-operating revenues (expenses)</i>	<u>145</u>	<u>2,004</u>	<u>1,458</u>	<u>3,607</u>
<i>Income (loss) before contributions and transfers</i>	<u>(133,255)</u>	<u>(504,113)</u>	<u>(509,449)</u>	<u>(1,146,817)</u>
Transfers in	120,000	408,984	493,656	1,022,640
Transfers out	-	(150,000)	(7,202)	(157,202)
<i>Change in net position</i>	<u>(13,255)</u>	<u>(245,129)</u>	<u>(22,995)</u>	<u>(281,379)</u>
<i>Net position - beginning</i>	<u>91,195</u>	<u>431,858</u>	<u>56,870</u>	<u>579,923</u>
<i>Net position - end of year</i>	<u>\$ 77,940</u>	<u>\$ 186,729</u>	<u>\$ 33,875</u>	<u>\$ 298,544</u>

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

STATE OF NEW MEXICO
City of Las Vegas
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2016

Statement D-3

	Automated System Financing	Utilities Administration	Utilities Service	Total
<i>Cash flows from operating activities</i>				
Cash received from user charges	\$ -	\$ -	\$ -	\$ -
Cash payments to employees for services	-	(398,109)	(441,491)	(839,600)
Cash payments to suppliers for goods and services	(186,923)	(101,486)	(77,155)	(365,564)
<i>Net cash provided (used) by operating activities</i>	<u>(186,923)</u>	<u>(499,595)</u>	<u>(518,646)</u>	<u>(1,205,164)</u>
<i>Cash flows from noncapital financing activities</i>				
Miscellaneous income	-	365	47	412
Transfers	120,000	258,984	486,454	865,438
<i>Net cash provided (used) by noncapital financing activities</i>	<u>120,000</u>	<u>259,349</u>	<u>486,501</u>	<u>865,850</u>
<i>Cash flows from investing activities</i>				
Interest on investments	145	1,639	1,411	3,195
<i>Net cash provided (used) by investing activities</i>	<u>145</u>	<u>1,639</u>	<u>1,411</u>	<u>3,195</u>
<i>Cash flows from capital and related financing activities</i>				
Acquisition of capital assets	-	(1,058)	(10,126)	(11,184)
<i>Net cash provided (used) by capital and related financing activities</i>	<u>-</u>	<u>(1,058)</u>	<u>(10,126)</u>	<u>(11,184)</u>
<i>Net (decrease) increase in cash and cash equivalents</i>	(66,778)	(239,665)	(40,860)	(347,303)
<i>Cash and cash equivalents - beginning of year</i>	<u>139,008</u>	<u>643,807</u>	<u>488,468</u>	<u>1,271,283</u>
<i>Cash and cash equivalents - end of year</i>	<u>\$ 72,230</u>	<u>\$ 404,142</u>	<u>\$ 447,608</u>	<u>\$ 923,980</u>
<i>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</i>				
Operating income (loss)	\$ (133,400)	\$ (506,117)	\$ (510,907)	\$ (1,150,424)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	2,909	23,109	5,014	31,032
Net pension expense (benefit)	-	(18,450)	(20,340)	(38,790)
Changes in assets and liabilities:				
Deferred outflows - subsequent contributions	-	(1,049)	(1,156)	(2,205)
Accounts payable	(56,432)	(20)	1,631	(54,821)
Accrued payroll expenses	-	8,630	5,264	13,894
Accrued compensated absences	-	(5,698)	1,848	(3,850)
<i>Net cash provided (used) by operating activities</i>	<u>\$ (186,923)</u>	<u>\$ (499,595)</u>	<u>\$ (518,646)</u>	<u>\$ (1,205,164)</u>

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

STATE OF NEW MEXICO

Statement D-4

City of Las Vegas

Automated System Financing Internal Service Fund

Statement of Revenues, Expenses, and Changes in Net Position

Budget (GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variances
	Original	Final	(GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
<i>Total operating revenues</i>	-	-	-	-
<i>Operating expenses</i>				
Personnel services	-	-	-	-
Contractual services	-	11,157	-	11,157
Supplies	-	-	-	-
Maintenance and materials	200,000	188,843	130,491	58,352
Miscellaneous	-	-	2,909	(2,909)
<i>Total operating expenses</i>	<u>200,000</u>	<u>200,000</u>	<u>133,400</u>	<u>66,600</u>
<i>Operating income (loss)</i>	<u>(200,000)</u>	<u>(200,000)</u>	<u>(133,400)</u>	<u>66,600</u>
<i>Non-operating revenues (expenses)</i>				
Interest expense	-	-	-	-
Interest income	-	-	145	145
Gross receipts taxes	-	-	-	-
Miscellaneous income	-	-	-	-
<i>Total non-operating revenues (expenses)</i>	<u>-</u>	<u>-</u>	<u>145</u>	<u>145</u>
<i>Income (loss) before contributions and transfers</i>	<u>(200,000)</u>	<u>(200,000)</u>	<u>(133,255)</u>	<u>66,745</u>
Transfers in (out)	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>-</u>
<i>Change in net position</i>	<u>(80,000)</u>	<u>(80,000)</u>	<u>(13,255)</u>	<u>66,745</u>
<i>Total net position, beginning of year</i>	<u>-</u>	<u>-</u>	<u>91,195</u>	<u>91,195</u>
<i>Total net position, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77,940</u>	<u>\$ 237,940</u>

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

STATE OF NEW MEXICO

Statement D-5

City of Las Vegas

Utilities Administration Internal Service Fund

Statement of Revenues, Expenses, and Changes in Net Position

Budget (GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variances
	Original	Final	(GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
<i>Total operating revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Operating expenses</i>				
Personnel services	481,546	481,546	381,542	100,004
Utilities	58,836	62,453	14,823	-
Contractual services	137,250	131,108	-	131,108
Supplies	11,550	13,550	68,861	(55,311)
Maintenance and materials	9,500	9,500	7,846	1,654
Miscellaneous	92,300	92,825	33,045	59,780
<i>Total operating expenses</i>	<u>790,982</u>	<u>790,982</u>	<u>506,117</u>	<u>237,235</u>
<i>Operating income (loss)</i>	<u>(790,982)</u>	<u>(790,982)</u>	<u>(506,117)</u>	<u>237,235</u>
<i>Non-operating revenues (expenses)</i>				
Interest expense			-	-
Interest income	2,000	2,000	1,639	(361)
Gross receipts taxes			-	-
Miscellaneous income	-	-	365	365
<i>Total non-operating revenues (expenses)</i>	<u>2,000</u>	<u>2,000</u>	<u>2,004</u>	<u>4</u>
<i>Income (loss) before contributions and transfers</i>	<u>(788,982)</u>	<u>(788,982)</u>	<u>(504,113)</u>	<u>237,239</u>
Transfers in (out)	<u>258,984</u>	<u>258,984</u>	<u>258,984</u>	<u>-</u>
<i>Change in net position</i>	<u>(529,998)</u>	<u>(529,998)</u>	<u>(245,129)</u>	<u>237,239</u>
<i>Net position, beginning of year</i>	<u>-</u>	<u>-</u>	<u>431,858</u>	<u>431,858</u>
<i>Total net position, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186,729</u>	<u>\$ 1,199,095</u>

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

STATE OF NEW MEXICO

Statement D-6

City of Las Vegas

Utilities Service Internal Service Fund

Statement of Revenues, Expenses, and Changes in Net Position

Budget (GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budget Amounts		Actual	Variances
	Original	Final	(GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Operating revenues</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
<i>Total operating revenues</i>	-	-	-	-
<i>Operating expenses</i>				
Personnel services	617,044	624,344	427,107	197,237
Utilities	-	-	7,813	-
Contractual services	61,950	65,950	-	65,950
Supplies	17,100	12,750	1,687	11,063
Maintenance and materials	8,500	6,000	4,203	1,797
Miscellaneous	29,800	25,350	70,097	(44,747)
<i>Total operating expenses</i>	<u>734,394</u>	<u>734,394</u>	<u>510,907</u>	<u>231,300</u>
<i>Operating income (loss)</i>	<u>(734,394)</u>	<u>(734,394)</u>	<u>(510,907)</u>	<u>231,300</u>
<i>Non-operating revenues (expenses)</i>				
Interest expense	-	-	-	-
Interest income	500	500	1,411	911
Gross receipts taxes	-	-	-	-
Miscellaneous income	-	-	47	47
<i>Total non-operating revenues (expenses)</i>	<u>500</u>	<u>500</u>	<u>1,458</u>	<u>958</u>
<i>Income (loss) before contributions and transfers</i>	<u>(733,894)</u>	<u>(733,894)</u>	<u>(509,449)</u>	<u>232,258</u>
Transfers in (out)	<u>734,395</u>	<u>734,395</u>	<u>486,454</u>	<u>(247,941)</u>
<i>Change in net position</i>	<u>501</u>	<u>501</u>	<u>(22,995)</u>	<u>(15,683)</u>
<i>Net position, beginning of year</i>	<u>-</u>	<u>-</u>	<u>56,870</u>	<u>56,870</u>
<i>Total net position, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,875</u>	<u>\$ 40,686</u>

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

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
City of Las Vegas
Schedule of Deposit Accounts
June 30, 2016

Schedule III
Page 1 of 2

<u>Bank Name/ Account Type</u>	<u>Account Type</u>	<u>Bank Balance</u>	<u>Deposits in Transit</u>	<u>Outstanding Checks</u>	<u>Totals</u>
Community Bank					
General Fund	Demand Account	\$ 850,175	\$ -	\$ 175	\$ 850,000
Library Special	Demand Account	17,791	-	-	17,791
Economic Development	Demand Account	100,021	-	21	100,000
Recreation Center Phase II	Demand Account	330,701	-	-	330,701
Waste Water Reserves	Demand Account	887,430	-	-	887,430
Gas Meter Deposit	Demand Account	220,894	232	1,213	219,913
Meter Deposits - Gas	Demand Account	157,513	-	33	157,480
Water Reserve	Demand Account	305,063	-	63	305,000
Water Construction	Demand Account	8,519	-	2	8,517
Water Improvement Bond	Demand Account	2,446,113	107,675	3,863	2,549,925
Meter Deposits - Water	Demand Account	242,570	-	50	242,520
Housing Low Rent	Demand Account	115,024	-	24	115,000
Enterprise Pool	Demand Account	12,184,925	218,805	263,531	12,140,199
<i>Total Community Bank</i>		<u>17,866,739</u>	<u>326,712</u>	<u>268,975</u>	<u>17,924,476</u>
Southwest Capital Bank					
General Fund	Demand Account	3,898,300	109,847	297,070	3,711,077
UDAG I Funds	Demand Account	375,066	21	-	375,087
CDBG 2008	Demand Account	238,350	-	288,350	(50,000)
Naturak Gas UB	Demand Account	1,601,780	-	-	1,601,780
Water Construction Project	Demand Account	402,405	2	-	402,407
Water Meter Deposit	Demand Account	81,207	650	7,032	74,825
HA Tenant Deposits	Demand Account	40,014	-	447	39,567
Housing Authority	Demand Account	380,130	106,818	49,913	437,035
PD Safe Keeping	Demand Account	39,209	-	-	39,209
Bond Trust	Demand Account	23,999	50	3,135	20,914
Payroll	Demand Account	514,731	172,517	686,845	403
Capital Improvement	Demand Account	841,420	-	-	841,420
HA Modernization	Demand Account	96,035	2,944	104,331	(5,352)
<i>Total Southwest Capital Bank</i>		<u>8,532,646</u>	<u>392,849</u>	<u>1,437,123</u>	<u>7,488,372</u>
Wells Fargo					
Gross Receipts Tax Bonds	Demand Account	180,639	-	-	180,639
Water Reserve	Demand Account	1,627,085	63	-	1,627,148
<i>Total Wells Fargo</i>		<u>1,807,724</u>	<u>63</u>	<u>-</u>	<u>1,807,787</u>

See independent auditors' report.

STATE OF NEW MEXICO
City of Las Vegas
Schedule of Deposit Accounts
June 30, 2016

Schedule III
Page 2 of 2

<u>Bank Name/ Account Type</u>	<u>Account Type</u>	<u>Bank Balance</u>	<u>Deposits in Transit</u>	<u>Outstanding Checks</u>	<u>Totals</u>
NMFA					
LASVEGAS24-State Treasurer	NMFA Cash	\$ 136	\$ -	\$ -	\$ 136
LASVEGAS24- Reserve Funds Payable	NMFA Cash	11,308	-	-	11,308
LASVEGAS16-State Treasurer	NMFA Cash	530	-	-	530
LASVEGAS16-Reserve Funds Payable	NMFA Cash	23,415	-	-	23,415
LASVEGAS10- State Treasurer	NMFA Cash	43	-	-	43
LASVEGAS12-State Treasurer	NMFA Cash	148	-	-	148
LASVEGAS11- Statr Treasurer	NMFA Cash	17,862	-	-	17,862
LASVEGAS11-Reserve Funds Payable	NMFA Cash	353,851	-	-	353,851
LASVEGAS18-State Treasurer	NMFA Cash	1,584	-	-	1,584
LASVEGAS21-State Treasurer	NMFA Cash	2,107	-	-	2,107
LASVEGAS23-State Treasurer	NMFA Cash	2,572	-	-	2,572
LASVEGAS22- State Treasurer	NMFA Cash	2,771	-	-	2,771
LASVEGAS27- State Treasurer	NMFA Cash	1,541	-	-	1,541
LASVEGAS28- State Treasurer	NMFA Cash	17	-	-	17
LASVEGAS30-Reserve Funds Payable	NMFA Cash	281,671	-	-	281,671
LASVEGAS30-Program funds	NMFA Cash	54,156	-	-	54,156
LASVEGAS30-State Treasurer	NMFA Cash	2,500,000	-	-	2,500,000
LASVEGAS40-Program Funds	NMFA Cash	5,803	-	-	5,803
<i>Total NMFA</i>		<u>3,259,515</u>	<u>-</u>	<u>-</u>	<u>3,259,515</u>
<i>Total Deposits</i>		<u>\$ 31,466,624</u>	<u>\$ 719,625</u>	<u>\$ 1,706,098</u>	<u>30,480,151</u>
Add: Petty cash					1,721
Less: Restricted cash and cash equivalents per Exhibit A-1					(4,116,167)
Less: Agency cash per Exhibit E-1					<u>(60,441)</u>
<i>Total unrestricted cash and cash equivalents per Exhibit A-1</i>					<u>\$ 26,305,264</u>

See independent auditors' report.

STATE OF NEW MEXICO
City of Las Vegas
Schedule of Collateral Pledged By Depository
For Public Funds
June 30, 2016

Schedule IV

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value at June 30, 2016	Location of Safekeeper
Southwest Capital Bank					
	FHLB FN MA1080	6/1/2022	31418AFW3	\$ 500,000	Dallas, TX
	FHLB-LC3649000101	1/25/2017	2.696E+09	3,500,000	Dallas, TX
	FHLB-LC3649000101	1/25/2017	3.033E+09	500,000	Dallas, TX
	FHLB-LC3649000101	1/25/2017	2696000767	50,000	Dallas, TX
	<i>Total Southwest Capital Bank</i>			<u>4,550,000</u>	
Community First Bank					
	FNMA ARM- Pool#:725904	4/1/2034	31402DNV8	203,169	Kansas City, MO
	FNMA ARM- Pool#:708316	6/1/2033	31401G3Z5	54,776	Kansas City, MO
	FHLMC- Pool#N70059	9/1/2023	31281LB49	68,247	Kansas City, MO
	FHLMC- Pool#780095	12/1/2032	31342AC80	14,938	Kansas City, MO
	FNMA ARM- Pool#:654324	10/1/2032	31390R4H3	28,508	Kansas City, MO
	GNMA SERIES 2003-97 CLASS ME	3/20/2033	38374EXD4	25,725	Kansas City, MO
	GNMA-II-Pool#:080819	1/20/2034	36225C4D5	56,284	Kansas City, MO
	FNMA- Pool#257076	2/1/2028	31371NQ57	94,834	Kansas City, MO
	FNMA- Pool#256951	10/1/2037	31371NL86	37,235	Kansas City, MO
	FNMA- Pool#938120	5/1/2037	31412XVM3	30,766	Kansas City, MO
	Farmington NM MUN SCH DIST N05	9/1/2018	311441HZ5	301,683	Kansas City, MO
	LAS VEGAS NM CITY SCH DIST #2	8/15/2019	51778FCT4	474,456	Kansas City, MO
	FHLMC Series 3982 Class MD	5/15/2039	3137AKAS0	827,255	Kansas City, MO
	GNMA-II-Pool#:005201	10/20/2041	36202FX68	140,880	Kansas City, MO
	FHLB Fixed Rate Note	7/29/2021	3130A6ZN0	2,001,736	Kansas City, MO
	US Treasury Note	2/28/2018	912828UR9	2,003,750	Kansas City, MO
	Letter of Credit #3033001079	9/30/2016	NA	2,500,000	Irving, TX
	<i>Total Community First Bank</i>			<u>8,864,242</u>	
Wells Fargo Bank					
	FNMA FNMS	4/1/2042	3138EBJN6	353,821	Bank of New York Mellon
	FNMA FNMS	6/1/2043	3138WRDD9	541,635	Bank of New York Mellon
	<i>Total Wells Fargo Bank</i>			<u>895,456</u>	
	<i>Total Pledged Collateral</i>			<u>\$ 14,309,698</u>	

See independent auditors' report.

STATE OF NEW MEXICO

Schedule V

City of Las Vegas

Schedule of Changes in Fiduciary Assets and Liabilities - Agency Funds

For the Year Ended June 30, 2016

	<u>Balance June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2016</u>
Assets				
Cash	\$ 42,762	\$ 62,485	\$ 44,806	\$ 60,441
<i>Total assets</i>	<u>\$ 42,762</u>	<u>\$ 62,485</u>	<u>\$ 44,806</u>	<u>\$ 60,441</u>
Liabilities				
Due to other entities	\$ 42,762	\$ 62,485	\$ 44,806	\$ 60,441
<i>Total liabilities</i>	<u>\$ 42,762</u>	<u>\$ 62,485</u>	<u>\$ 44,806</u>	<u>\$ 60,441</u>

See independent auditors' report.

STATE OF NEW MEXICO
Housing Authority of the City of Las Vegas
Financial Data Schedule
June 30, 2016

Schedule VI
Page 1 of 5

Line Item Number	Description	Low Rent Public Housing Program NM004000001 14.850	Revitalization of Severely Distressed Public Housing 14.866	Total
111	Cash - Unrestricted	\$ 437,034	\$ -	\$ 437,034
114	Cash - Tenant Security Deposits	39,567	-	39,567
100	Total Cash	476,601	-	476,601
126	Accounts Receivable - Tenants - Dwelling Rents	2,023	-	2,023
129	Accrued Interest Receivable	-	-	-
120	Total Receivables, Net of Allowance for Doubtful Accounts	2,023	-	2,023
131	Investments - Unrestricted	115,000	-	115,000
135	Investments - Restricted for Payment of Current Liability	-	-	-
130	Total Investments	115,000	-	115,000
143	Inventories	5,885	-	5,885
143.1	Allowance for Obsolete Inventories	-	-	-
144	Inter Program Due From	446,399	711	447,110
145	Assets Held for Sale	-	-	-
150	Total Current Assets	1,045,908	711	1,046,619
161	Land	160,150	-	160,150
162	Buildings	11,850,048	-	11,850,048
163	Furniture, Equipment & Machinery - Dwellings	255,438	-	255,438
164	Furniture, Equipment & Machinery - Administration	430,880	-	430,880
165	Leasehold Improvements	-	-	-
166	Accumulated Depreciation	(8,067,866)	-	(8,067,866)
167	Construction in progress	10,721	-	10,721
160	Total Capital Assets, Net of Accumulated Depreciation	4,639,371	-	4,639,371
180	Total Non-Current Assets	4,639,371	-	4,639,371
190	Total Assets	5,685,279	711	5,685,990
200	Deferred Outflows of Resources	62,509	-	62,509
290	<i>Total Assets and Deferred Outflows of Resources</i>	<u>\$ 5,747,788</u>	<u>\$ 711</u>	<u>\$ 5,748,499</u>

See independent auditors' report.

STATE OF NEW MEXICO
Housing Authority of the City of Las Vegas
Financial Data Schedule
June 30, 2016

Schedule VI
Page 2 of 5

Line Item Number	Description	Low Rent Public Housing Program NM004000001 14.850	Revitalization of Severely Distressed Public Housing 14.866	Total
312	Accounts Payable <= 90 Days	\$ 317	\$ -	\$ 317
321	Accrued Wage/Payroll Taxes Payable	31,713	-	31,713
322	Accrued Compensated Absences - Current Portion	21,130	-	21,130
341	Tenant Security Deposits	39,476	-	39,476
310	Total Current Liabilities	92,636	-	92,636
353	Non-current Liabilities - Other	-	-	-
354	Accrued Compensated Absences - Non-Current	9,983	-	9,983
357	Accrued Pension and OPEB Liabilities	539,699	-	539,699
350	Total Non-Current Liabilities	549,682	-	549,682
300	Total Liabilities	642,318	-	642,318
400	Deferred Inflows of Resources	38,846	-	38,846
508.1	Net investment in capital assets	4,639,371	-	4,639,371
511	Restricted Net Position	-	-	-
512.1	Unrestricted Net Position	427,253	711	427,964
513	Total Equity/Net Position	5,066,624	711	5,067,335
600	Total Liabilities, Deferred Inflows of Resources, and Equity/Net Position	\$ 5,747,788	\$ 711	\$ 5,748,499

See independent auditors' report.

STATE OF NEW MEXICO
Housing Authority of the City of Las Vegas
Financial Data Schedule
June 30, 2016

Line Item Number	Description	Low Rent Public Housing Program NM004000001 14.850	Revitalization of Severely Distressed Public Housing 14.866	Capital Fund Program 14.872	Total
70300	Net Tenant Rental Revenue	\$ 527,187	\$ -	\$ -	\$ 527,187
70400	Tenant Revenue - Other	6,682	-	-	6,682
70500	Total Tenant Revenue	533,869	-	-	533,869
70600	HUD PHA Operating Grants	588,617	-	51,751	640,368
70610	Capital Grants	-	-	160,745	160,745
71100	Investment Income - Unrestricted Proceeds from Disposition of Assets	648	-	-	648
71300	Held for Sale	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-
71400	Fraud Recovery	-	-	-	-
71500	Other Revenue	-	-	-	-
70000	Total Revenue	1,123,134	-	212,496	1,335,630
91100	Administrative Salaries	457,310	-	-	457,310
91200	Auditing Fees	600	-	8,000	8,600
91400	Advertising and Marketing	486	-	-	486
91500	Employee Benefit Contributions - Administrative	157,880	-	-	157,880
91600	Office Expenses	22,491	-	-	22,491
91800	Travel	2,216	-	-	2,216
91900	Other Operating - Administrative	101,227	-	-	101,227
91000	Total Operating - Administrative	742,210	-	8,000	750,210
92100	Tenant Services - Salaries	-	-	-	-
92200	Relocation Costs	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-
92500	Total Tenant Services	-	-	-	-
93100	Water	65,785	-	-	65,785
93200	Electricity	12,428	-	-	12,428
93300	Gas	108,392	-	-	108,392
93400	Fuel	6,038	-	-	6,038
93600	Sewer	86,743	-	-	86,743
93000	Total Utilities	279,386	-	-	279,386

See independent auditors' report.

STATE OF NEW MEXICO
Housing Authority of the City of Las Vegas
Financial Data Schedule
June 30, 2016

Line Item Number	Description	Low Rent Public Housing Program NM004000001 14.850	Revitalization of Severely Distressed Public Housing 14.866	Capital Fund Program 14.872	Total
94200	Ordinary Maintenance & Operation - Materials & Other	\$ 6,115	\$ -	\$ 2,855	\$ 8,970
94300	Ordinary Maintenance & Operation	79,063	-	9,588	88,651
94000	Total Maintenance	85,178	-	12,443	97,621
96110	Property Insurance	62,730	-	-	62,730
96120	Liability Insurance	-	-	-	-
96130	Workmen's Compensation	-	-	-	-
96140	All Other Insurance	-	-	-	-
96100	Total Insurance Premiums	62,730	-	-	62,730
96200	Other General Expenses	-	-	-	-
96210	Compensated Absences	-	-	-	-
96300	Payment In Lieu of Taxes	2,000	-	-	2,000
96400	Bad Debt - Tenant Rents	4,498	-	-	4,498
96000	Total Other General	6,498	-	-	6,498
96900	Total Operating Expenses	1,176,002	-	20,443	1,196,445
97000	Excess Operating Revenue Over Operating Expenses	(52,868)	-	192,053	139,185
97400	Depreciation Expense	259,662	-	-	259,662
90000	Total Expenses	1,435,664	-	20,443	1,456,107
10010	Operating Transfers In	761,019	-	-	761,019
10020	Operating Transfers Out	-	(719,711)	(31,308)	(751,019)
10091	Inter Project excess Cash Transfer In	-	-	-	-
10092	Inter Project excess Cash Transfer Out	-	-	-	-
10100	Total Other Financing Sources (Uses)	761,019	(719,711)	(31,308)	10,000
10000	Excess (Deficiency) of Operating Revenue Over (Under) Expenses	448,489	(719,711)	160,745	(110,477)

See independent auditors' report.

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STATE OF NEW MEXICO
Housing Authority of the City of Las Vegas
Financial Data Schedule
June 30, 2016

Line Item Number	Description	Low Rent Public Housing Program NM004000001 14.850	Revitalization of Severely Distressed Public Housing 14.866	Capital Fund Program 14.872	Total
11030	Beginning Equity	\$ 4,457,390	\$ 720,422	\$ -	\$ 5,177,812
11040-10	Prior Period Adjustments	-	-	-	-
11040-20	Equity Transfers	160,745	-	(160,745)	-
11040-30	Prior Year Voids	-	-	-	-
11040-40	Return of Funds to HUD	-	-	-	-
	<i>Ending Equity (deficit)</i>	<u>\$ 5,066,624</u>	<u>\$ 711</u>	<u>\$ -</u>	<u>\$ 5,067,335</u>
11190	<i>Unit Months Available</i>	<u>\$ 2,976</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,976</u>
11210	<i>Number of Unit Months Leased</i>	<u>\$ 2,923</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,923</u>
11270	<i>Excess Cash</i>	<u>\$ 849,750</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 849,750</u>

See independent auditors' report.

STATE OF NEW MEXICO

City of Las Vegas

Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)

For the Year Ended June 30, 2016

Prepared by: City of Las Vegas Title: Finance Department Date: June 30, 2016

<i>Agency Number</i>	<i>Agency Name</i>	<i>Agency Type</i>	<i>RFB#/RFP# (If applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>
6104	City of Las Vegas	Municipalities	2016-02	Competitive (RFP or RFB)	HAYS PLUMBING & HEATING INC.	Winner	851,009.00
6104	City of Las Vegas	Municipalities	2016-02	Competitive (RFP or RFB)	RMCI, INC	Loser	N/A
6104	City of Las Vegas	Municipalities	2016-02	Competitive (RFP or RFB)	A.A.C. CONSTRUCTION, LLC	loser	N/A
6104	City of Las Vegas	Municipalities	2015-28	Competitive (RFP or RFB)	ACCOUNTING & CONSULTING GROUP, LLP	Winner	81,500.00
6104	City of Las Vegas	Municipalities	2015-28	Competitive (RFP or RFB)	RICCI & COMPANY	Loser	N/A
6104	City of Las Vegas	Municipalities	2015-28	Competitive (RFP or RFB)	REDW, LLC	Loser	N/A
6104	City of Las Vegas	Municipalities	2015-28	Competitive (RFP or RFB)	AXIOM CPAS AND BUSINESS ADVISORS, LLC	Loser	N/A
6104	City of Las Vegas	Municipalities	2015-28	Competitive (RFP or RFB)	HARSHWAL & COMPANY, LLP	Loser	N/A
6104	City of Las Vegas	Municipalities	2015-28	Competitive (RFP or RFB)	HINKLE & LANDERS, PC	Loser	N/A
6104	City of Las Vegas	Municipalities	2015-30	Competitive (RFP or RFB)	ANISSA CONSTRUCTION	winner	638,000.00
6104	City of Las Vegas	Municipalities	2015-30	Competitive (RFP or RFB)	TFC CONSTRUCTION	loser	N/A
6104	City of Las Vegas	Municipalities	2015-31	Competitive (RFP or RFB)	H.O. CONSTRUCTION	winner	328,704.00
6104	City of Las Vegas	Municipalities	2016-20	Competitive (RFP or RFB)	H.O. CONSTRUCTION	winner	202,116.00

See independent auditors' report.

<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>
N/A	Las Vegas, New Mexico	Yes	No	WWTP Sludge Thickening equipment	
N/A	Albuquerque, New Mexico	Yes	No	WWTP Sludge Thickening equipment	
N/A	Santa Fe, New Mexico	Yes	No	WWTP Sludge Thickening equipment	
N/A	Albuquerque, New Mexico	Yes	No	Audit services FY 2015, 2016, 2017	
N/A	Albuquerque, New Mexico	Yes	No	Audit services FY 2015, 2016, 2017	
N/A	Albuquerque, New Mexico	Yes	No	Audit services FY 2015, 2016, 2017	
N/A	Albuquerque, New Mexico			Audit services FY 2015, 2016, 2017	
N/A	Albuquerque, New Mexico			Audit services FY 2015, 2016, 2017	
N/A	Albuquerque, New Mexico	Yes	No	Audit services FY 2015, 2016, 2017	
N/A	Albuquerque, New Mexico	Yes	No	LV Senior Center remodel CDBG 13-C-NR-03-G-002	
N/A	La Joya, New Mexico	Yes	No	LV Senior Center remodel CDBG 13-C-NR-03-G-002	
N/A	Albuquerque, New Mexico	Yes	No	South Pacific improvement project	
N/A	Albuquerque, New Mexico	Yes	No	Riverwalk Pedstrain	

See independent auditors' report.

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COMPLIANCE SECTION

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

INDEPENDENT AUDITORS' REPORT

Timothy M. Keller
New Mexico State Auditor
The United States Office of Management and Budget and
The City Council
City of Las Vegas
Las Vegas, New Mexico

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, each major fund, the aggregate remaining fund information and 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, 2016, 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 supplementary information, and have issued our report thereon dated December 7, 2016.

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 City'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.

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 schedule of findings and questioned costs as items FS 2015-002 and FS 2016-001 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 of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

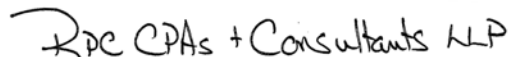
We noted certain matters that are required to be reported per section 12-6-5 NMSA 1978 that we have described in the accompanying schedule of Section 12-6-5 NMSA 1978 findings as items FS 2015-001 and NM 2016-001.

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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



RPC CPAs + Consultants, LLP
Albuquerque, NM
December 7, 2016

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FEDERAL FINANCIAL ASSISTANCE

**REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

INDEPENDENT AUDITORS' REPORT

Timothy M. Keller
New Mexico State Auditor
The United States Office of Management and Budget and
The City Council
City of Las Vegas
Las Vegas, New Mexico

Report on Compliance for the 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 Compliance Supplement* that could have a direct and material effect on the City's major federal program for the year ended June 30, 2016. The City's major federal program is identified in the summary of auditor's 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.

Auditors' 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on the Major Federal Program

In our opinion, the City of Las Vegas complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2016.

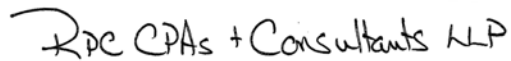
Report on Internal Control Over Compliance

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 the Uniform Guidance, 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 weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *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.

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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



RPC CPAs + Consultants, LLP
Albuquerque, New Mexico
December 7, 2016

STATE OF NEW MEXICO
City of Las Vegas
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016

Funding Source/Grant or Contact Name	CFDA Number	Pass-Through Grant Number
U.S. Department of Justice		
<i>Direct Funding</i>		
Bulletproof Vest Partnership Program	16.607	
Edward Byrne Memorial Justice Assistant Grant (JAG)	16.804	
Edward Byrne Memorial Justice Assistant Grant (JAG)	16.804	
Edward Byrne Memorial Justice Assistant Grant (JAG)	16.804	
<i>Pass-Through Programs from NM Department of Public Safety</i>		
Edward Byrne Memorial Justice Assistant Grant (JAG)	16.804	
Total U.S. Department of Justice		
U.S. Department of Transportation		
<i>Pass-Through Programs from NM Department of Transportation</i>		
Formula Grants for Other Than Urbanized Areas	20.509	
Total U.S. Department of Transportation		
U.S. Department of Housing and Urban Development		
<i>Direct Funding</i>		
Public and Indian Housing	14.850	
Public Housing Capital Fund	14.872	
<i>Passed through the NM Department of Finance and Administration</i>		
Community Development Block Grants - States' Program	14.228	
Total U.S. Department of Housing and Urban Development		
U.S. Department of Health and Human Services		
<i>Passed through the Northern NM Economic Division District</i>		
Aging Cluster - Nutrition Services Incentive Program	93.053	
Aging Cluster - Title IIIB	93.044	
Aging Cluster - Title IIIC1 and Title IIIC2	93.045	
Total U.S. Department of Health and Human Services		
U. S. Environmental Protection Agency		
<i>Passed through the New Mexico Finance Authority</i>		
Capitalization Grants for Clean Water State Revolving Funds	66.458	
Capitalization Grants for Drinking Water State Revolving Funds (*)	66.468	2878-DW
Capitalization Grants for Drinking Water State Revolving Funds (*)	66.468	2910-DW
Capitalization Grants for Drinking Water State Revolving Funds (*)	66.468	2911-DW
Capitalization Grants for Drinking Water State Revolving Funds (*)	66.468	3043-DW
Capitalization Grants for Drinking Water State Revolving Funds (*)	66.468	3046-DW
Total U. S. Environmental Protection Agency		
U.S. Department of Homeland Security		
<i>Pass-Through Programs from NM Department of Homeland Security and Emergency Management</i>		
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4152-DR-NM
Total U.S. Department of Homeland Security		

Total Federal Financial Assistance

(*) Denotes Major Federal Program

See independent auditors' report.

See accompanying notes to schedule of expenditures of federal awards.

<u>Expenditures</u>	<u>Funds Provided to Subrecipients</u>	<u>Noncash Assistance</u>
\$ 3,870	\$ -	\$ -
6,000	-	-
8,783	-	-
10,567	-	-
19,598	-	-
<u>48,818</u>	<u>-</u>	<u>-</u>
242,742	-	-
<u>242,742</u>	<u>-</u>	<u>-</u>
588,617	-	-
212,497	-	-
500,000	-	-
<u>1,301,114</u>	<u>-</u>	<u>-</u>
65,002	-	-
30,486	-	-
139,406	-	-
<u>234,894</u>	<u>-</u>	<u>-</u>
713,111	-	-
101,360	-	-
42,414	-	-
130,337	-	-
888,800	-	-
24,868	-	-
<u>1,900,890</u>	<u>-</u>	<u>-</u>
56,745	-	-
<u>56,745</u>	<u>-</u>	<u>-</u>
<u>\$ 3,785,203</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditors' report.
See accompanying notes to schedule of expenditures of federal awards.

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STATE OF NEW MEXICO
City of Las Vegas
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the City of Las Vegas (the City) and is presented on a modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements except for the proprietary funds. The information in this Schedule is presented in accordance with the requirements of *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

2. Loans

The City expended federal awards in the form of loans in the Drinking Water State Revolving Fund program totaling \$55,175 during the year ended June 30, 2016.

3. 10% de minimus Indirect Cost Rate

The City did not elect to use the allowed 10% indirect cost rate.

4. Federally Funded Insurance

The City has no federally funded insurance.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 3,785,203
Total expenditures funded by other sources	<u>24,613,891</u>
<i>Total expenditures</i>	<u><u>\$ 28,399,094</u></u>

See independent auditors' report.

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STATE OF NEW MEXICO
City of Las Vegas
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2016

Section I – Summary of Auditors’ Results

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors’ report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | None noted |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| c. Noncompliance material to the financial statements noted? | None noted |

Federal Awards:

- | | | | | | |
|--|--|-----------------|--------|--|--|
| 1. Type of auditors’ report issued on compliance for major programs | Unmodified | | | | |
| 2. Internal control over major programs: | | | | | |
| a. Material weaknesses identified? | None noted | | | | |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted | | | | |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)? | None noted | | | | |
| 4. Identification of major programs: | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%; text-align: center;">CFDA
Number</td> <td style="width: 60%; text-align: center;">Federal Program</td> </tr> <tr> <td style="text-align: center;">66.468</td> <td style="text-align: center;">Capitalization Grant for Drinking Water State Revolving Fund</td> </tr> </table> | CFDA
Number | Federal Program | 66.468 | Capitalization Grant for Drinking Water State Revolving Fund | |
| CFDA
Number | Federal Program | | | | |
| 66.468 | Capitalization Grant for Drinking Water State Revolving Fund | | | | |
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$750,000 | | | | |
| 6. Auditee qualified as low-risk auditee? | Yes | | | | |

Section II – Findings - Financial Statement Audit - Primary Government

FS 2015-002 — Inadequate Monitoring of the Vendor Master File (Significant Deficiency) Repeated/Modified

Condition: During our process of understanding the entity and its environment, we noted instances where elements of the framework of COSO are deficient. We noted the following deficiency:

- During our audit procedures, we noted that the City did not complete their process of correcting duplicate vendors in the vendor master file.

Criteria: The Committee of Sponsoring Organizations (COSO) internal control integrated framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication, and monitoring.

Effect: By not cleaning up the vendor master file, the City becomes more susceptible to fraudulent activities, as the potential exists for a nonexistent vendor to be created under the name of a current vendor.

Cause: The City has elected to wait until the end of calendar year 2016 in order to use the 1099's to assist in completing cleanup of their vendor master file.

Auditors' Recommendations: The City should complete their process of cleaning out their vendor master file as planned.

Agency's Response: The City of Las Vegas has reviewed and updated the vendor master file for duplicate addresses. The Purchasing Officer, on an annual basis, will verify, review, and issue 1099's by January 31. Once this process is complete and verified for accuracy, the City will proceed to inactivate any vendors who have not been active vendors. The process will be completed by January 31 of each year, commencing fiscal year 2017.

FS 2016-001 – Placing of Construction in Progress into Service (Significant Deficiency)

Condition: During our testwork of capital assets, we noted the City did not transfer completed projects out of construction in progress upon completion. This resulted in a reclassification of \$4,920,676 from construction in progress to capital assets.

Criteria: Generally Accepted Accounting Principles (GAAP) state that capital assets must be depreciated over the asset's useful life, starting with the date the asset was placed into service.

Effect: The City misclassified assets as non-depreciable construction in progress instead of infrastructure. This could lead to incorrect recording of capital assets and their related depreciation expense.

Cause: Inadequate communication between City departments resulted in completed construction in progress projects not being placed into service and depreciated appropriately.

Section II – Findings - Financial Statement Audit - Primary Government (continued)

FS 2016-001 – Placing of Construction in Progress into Service (Significant Deficiency) (continued)

Auditors' Recommendations: The City should formalize a process to ensure timely communication between departments responsible for the completion of projects and the finance department, to ensure that completed projects are adequately reclassified as capital assets when placed into service.

Agency Response: The City of Las Vegas will develop a review process to be reviewed by City Manager, Utilities Director and Finance Director. The City will review all projects with Directors who have ongoing capital projects and assure that these projects are closed out appropriately.

Section III – Findings – Federal Awards

None noted.

Section IV – Section NMSA 12-6-5 1978 Findings

FS 2015-001 — Insufficient Internal Controls related to Credit Cards (Finding that Does not Rise to the Level of a Significant Deficiency) Repeated/Modified

Condition: During our testwork of fuel cards, we noted the following:

- In three out of five fuel log reports examined, there was no change in the odometer read to support the use of the card for fuel purposes.
- Since the prior year finding, the City has implemented a process to review such logs however there are still issues receiving responses from the departments on those reviews.

Criteria: New Mexico Procurement Code 13-1-1 to 13-1-99, NMSA 1978, states that payments must be supported by valid receipts and that payment may only be made for valid charges.

Effect: The City may be paying for unallowable expenses. Inconsistent monitoring of fuel log usage could result in abuse or fraud.

Cause: The City has a system to review the vehicle analysis reports for Wex cards, however, in three instances, the reviewer failed to detect that no change in odometer reading had occurred or respond to the reason the odometer did not change.

Auditors' Recommendation: We recommend that the City implement internal controls to ensure there is a more thorough monitoring process of exception reports to ensure that all odometer readings and fuel times and gallons are properly recorded to support the purchase.

Agency's Response: The City of Las Vegas will continue to issue the exception reports on a monthly basis to each department for review. The City will also encourage Department Directors to review the exception reports for accuracy and to report any issues that may arise from their review. The City of Las Vegas will meet with Department Directors and formalize other criteria that may include a fuel log report or other documents that may explain the issue with the odometer readings.

Section IV – Section NMSA 12-6-5 1978 Findings (continued)

NM 2016-001 — Preparation of Accounts Payable (Finding that does not arise to the Level of Significant Deficiency)

Condition: During the performance of audit procedures relating to accounts payable, we noted the City did not accrue payables in the amount of \$150,533 for services provided in the year ended June 30, 2016.

Criteria: Generally Accepted Accounting Principles (GAAP) require expense recognition in the period in which the expense is incurred.

Effect: Not submitting invoices for payment on a timely basis could result in unnecessary late fees or interest being paid by the City. Also, incorrect accounts payable cutoff monitoring could lead to misstating liabilities and the related expenditures in the proper periods.

Cause: The City's finance department was not aware of the additional liabilities as they received this invoice from another department after they prepared the year end accruals.

Auditors' Recommendations: We recommend that the Utility Department submit all invoices when they are received to verify that the expenses are being properly listed as accounts payable or as expenses of the subsequent period.

Agency Response: The Utility Department was issued a memorandum from the Finance Department outlining the timelines that are critical for all year-end processes to include submittal of all invoices. The City of Las Vegas will continue to work with all departments in all year-end processes in a timely manner. The Utility Financial Specialist will be responsible for meeting the deadlines and providing this information to the Finance Department.

Section V – Prior Year Audit Findings

FS 2014-001 — Cash Receipting Internal Control (Significant Deficiency/ Other Non-Compliance) - Resolved

FS 2014-002 — Stale Dated Checks (Significant Deficiency/ Other Non-Compliance) - Resolved

FS 2014-003 — Billings Errors (Significant Deficiency) - Resolved

FS 2015-001 — Insufficient Internal Controls related to Credit Cards (Finding that Does Not Rise to the Level of a Significant Deficiency) – Repeated/Modified

FS 2015-002 — Deficiencies in Internal Control Structure Design (Significant Deficiency) - Repeated/Modified (Title Modified)

STATE OF NEW MEXICO

City of Las Vegas

Other Disclosures

June 30, 2016

Exit Conference

An exit conference was held on December 7, 2016. In attendance were the following:

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

Tonita Gurule-Girón	Mayor
Richard Trujillo	City Manager
Ann Marie Gallegos	Finance Director
Tana Vega	Deputy Finance Director
Pamela Marrujo	Community Services Director
Maria Gilvarri	Utilities Director
Natasha Padilla Martinez	Financial Specialist, Housing Authority

Representing RPC CPAs + Consultants, LLP:

Robert Cordova, CPA	Partner
Danny Martinez, CPA, CGFM, CGMA	Manager

Auditor Prepared Financial Statements

RPC CPAs + Consultants, LLP prepared the GAAP-basis financial statements and footnotes of the City of Las Vegas from the original books and records provided to them by the management of the City. The responsibility for the financial statements remains with the City.