

**CURRY COUNTY**

**FINANCIAL STATEMENTS**

**September 30, 2016**

**Prepared by: Carol A. Pipes**

**Date: 10/14/16**

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - CASH BASIS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**

	General Fund	Road Fund	Fairgrounds & Events Center Fund	Other Funds	Totals
<b>Revenue</b>					
Gross receipts tax	2,433,583				2,433,583
Property tax	139,221				139,221
Gasoline tax		79,628			79,628
Motor vehicle fees	32,627	165,456			198,083
Interest income & gain (loss) on investments	48,150				48,150
Charges for services	146,675				146,675
Bond Issue Proceeds				29,383	29,383
Other	16,643	5,912	0	1,193,906	1,216,462
<b>TOTAL REVENUE</b>	<u>2,816,898</u>	<u>250,996</u>	<u>0</u>	<u>1,223,290</u>	<u>4,291,184</u>
<b>Disbursements</b>					
Commission	201,241				201,241
Probate Judge	10,870				10,870
Treasurer	76,849				76,849
Assessor	91,169				91,169
Sheriff	490,334				490,334
Clerk	88,214				88,214
Administration	109,655				109,655
Maintenance	126,655				126,655
Construction and Safety	19,730				19,730
Adult Detention Center	1,116,621				1,116,621
Juvenile Detention Center	187,085				187,085
Finance and Purchasing	50,700				50,700
Information Technology	90,156				90,156
Road operations		630,020			630,020
Events Center operations/capital outlay			143,589		143,589
Building Projects with Bond Issue				6,894	6,894
Other				781,722	781,722
<b>TOTAL DISBURSEMENTS</b>	<u>2,659,279</u>	<u>630,020</u>	<u>143,589</u>	<u>788,617</u>	<u>4,221,504</u>
Excess revenue over disbursements (deficit)	157,620	(379,023)	(143,589)	434,673	69,680
Transfers in (out)	(31)	0	0	0	(31)
Net increase (decrease)	157,589	(379,023)	(143,589)	434,673	69,649
Cash in bank, July 1, 2016	11,023,733	726,306	201,102	12,754,652	24,705,793
Cash in bank, September 30, 2016	<u>11,181,322</u>	<u>347,283</u>	<u>57,513</u>	<u>13,189,325</u>	<u>24,775,442</u>

<b>Cash Reserve Requirement</b>	
<b>General Fund</b>	<b>\$ 3,647,105</b>
<b>Road Fund</b>	<b>\$ 206,130</b>

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - GENERAL FUND**  
**ACTUAL COMPARED TO BUDGET - CASH BASIS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**

	Actual	Budgeted	Over (Under) Budget
Revenue			
Gross receipts tax	2,433,583	1,650,384	783,199
Property tax	139,221	1,969,297	(1,830,076)
Charges for services and other	244,094	442,861	(198,767)
TOTAL REVENUE	2,816,898	4,062,542	(1,245,644)
Disbursements			
Commission	201,241	709,214	(507,973)
Probate Judge	10,870	10,750	119
Treasurer	76,849	76,570	279
Assessor	91,169	85,393	5,776
Sheriff	490,334	568,573	(78,239)
Clerk	88,214	95,433	(7,218)
Administration	109,655	139,555	(29,900)
Maintenance	126,655	144,805	(18,150)
Construction and Safety	19,730	22,696	(2,965)
Adult Detention Center	1,116,621	1,422,167	(305,546)
Juvenile Detention Center	187,085	200,936	(13,851)
Finance and Purchasing	50,700	67,369	(16,670)
Information Technology	90,156	103,645	(13,489)
Other			
TOTAL DISBURSEMENTS	2,659,279	3,647,105	(987,826)
Excess revenue over disbursements	157,619	415,437	(257,818)
Transfers from (to) other funds	(31)	(411,065)	411,034
Increase (Decrease) in cash	157,588	4,372	153,216
Cash in bank, July 1, 2016	11,023,733	11,023,733	0
Cash in bank, September 30, 2016	11,181,322	11,028,105	153,216

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - GENERAL FUND**  
**TWO-YEAR COMPARISON - CASH BASIS**  
**FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2016 AND SEPTEMBER 30, 2015**

	One Month Ending 9/30/16	One Month Ending 9/30/15	Increase (Decrease)
	<u>          </u>	<u>          </u>	<u>          </u>
Revenue			
Gross receipts tax	2,433,583	2,267,226	166,357
Property tax	139,221	121,235	17,986
Other	244,094	383,937	(139,843)
TOTAL REVENUE	<u>2,816,898</u>	<u>2,772,398</u>	<u>44,500</u>
Disbursements			
Commission	201,241	266,327	(65,086)
Probate Judge	10,870	9,810	1,060
Treasurer	76,849	74,668	2,181
Assessor	91,169	81,153	10,016
Sheriff	490,334	429,459	60,875
Clerk	88,214	80,579	7,635
Administration	109,655	97,974	11,681
Maintenance	126,655	85,442	41,213
Construction and Safety	19,730	16,112	3,618
Adult Detention Center	1,116,621	940,247	176,374
Juvenile Detention Center	187,085	162,298	24,787
Finance and Purchasing	50,700	47,290	3,410
Information Technology	90,156	48,269	41,887
TOTAL DISBURSEMENTS	<u>2,659,279</u>	<u>2,339,628</u>	<u>319,651</u>
Excess (deficit) revenue over disbursements	157,619	432,770	(275,151)
Net transfers from (to) other funds	<u>(31)</u>	<u>(1,498,891)</u>	<u>1,498,860</u>
Net Increase (Decrease) in Cash	157,588	(1,066,121)	1,223,709
Cash in bank, July 1, 2016	<u>11,023,733</u>	<u>9,485,955</u>	<u>1,537,779</u>
Cash in bank, September 30, 2016	<u><u>11,181,322</u></u>	<u><u>8,419,834</u></u>	<u><u>2,761,488</u></u>

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - ROAD FUND**  
**ACTUAL COMPARED TO BUDGET - CASH BASIS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**

	Actual	Budgeted	Over (Under) Budget
Revenue			
Gasoline tax	79,628	72,500	7,128
Motor vehicle fees	165,456	150,750	14,706
Other	5,912	4,250	1,662
TOTAL REVENUE	250,996	227,500	23,496
Disbursements			
Salaries and benefits	294,919	285,228	9,691
Operating expenditures	247,447	226,757	20,690
Capital acquisitions and debt service	87,653	106,405	(18,751)
TOTAL DISBURSEMENTS	630,020	618,390	11,630
Excess revenue over disbursements (deficit)	(379,023)	(390,890)	11,866
Transfers from Road Capital Fund	0	10,771	(10,771)
Transfers from General Fund	0	255,119	(255,119)
Net increase (decrease) in cash	(379,023)	(125,000)	(254,023)
Cash in bank, July 1, 2016	726,306	726,306	0
Cash in bank, September 30, 2016	347,283	601,306	(254,023)

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - ROAD FUND**  
**TWO-YEAR COMPARISON - CASH BASIS**  
**FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2016 AND SEPTEMBER 30, 2015**

	One Month Ending 9/30/16	One Month Ending 9/30/15	Increase (Decrease)
Revenue			
Gasoline tax	79,628	81,623	(1,995)
Motor vehicle fees	165,456	120,777	44,679
Right of Way Fees, Reimbursement and Other	5,912	4,278	1,634
TOTAL REVENUE	<u>250,996</u>	<u>206,678</u>	<u>44,319</u>
Disbursements			
Salaries and benefits	294,919	220,714	74,205
Operating expenditures	247,447	137,356	110,091
Capital acquisitions and debt service	87,653	42,686	44,968
TOTAL DISBURSEMENTS	<u>630,020</u>	<u>400,756</u>	<u>229,264</u>
Excess (deficit) revenue over disbursements	(379,023)	(194,078)	(184,945)
Transfers from General Fund	0	869,897	(869,897)
Transfers from Road Fund to VFA Grant	<u>          </u>	<u>15,638</u>	<u>          </u>
Net Increase (Decrease) in Cash	(379,023)	691,457	(1,054,842)
Cash in bank, July 1, 2016	<u>726,306</u>	<u>447,276</u>	<u>279,030</u>
Cash in bank, September 30, 2016	<u><u>347,283</u></u>	<u><u>1,138,733</u></u>	<u><u>(775,812)</u></u>

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - FAIRGROUNDS/EVENTS CENTER**  
**ACTUAL COMPARED TO BUDGET - CASH BASIS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**

	<u>Actual</u>	<u>Budgeted</u>	<u>Over (Under) Budget</u>
Revenue			
Facility rental			
Lodgers tax			
Insurance Recoveries	0	0	0
Other	0	0	0
TOTAL REVENUE	<u>0</u>	<u>0</u>	<u>0</u>
Disbursements			
Agreed Upon Procedures Fee	0	0	0
Audio System Evaluation	0	0	0
Professional services - Global Spectrum	16,209	28,065	(11,856)
Incentive Fee	0	6,250	(6,250)
Liquor License Application	0	1,000	(1,000)
Building Repairs/Renovations/Improvements	20,369	68,750	(48,381)
Transfers to Global Spectrum Operating Account	105,511	102,500	3,011
General Operating Expenditures	1,500	875	625
Capital acquisitions	0	0	0
TOTAL DISBURSEMENTS	<u>143,589</u>	<u>207,440</u>	<u>(63,851)</u>
Excess revenue over disbursements	(143,589)	(207,440)	63,851
Transfer from General Fund	<u>0</u>	<u>157,440</u>	<u>(157,440)</u>
Increase (Decrease) in cash	(143,589)	(50,000)	(93,589)
Cash in bank, July 1, 2016	<u>201,102</u>	<u>201,101</u>	<u>1</u>
Cash in bank, September 30, 2016	<u><u>57,513</u></u>	<u><u>151,101</u></u>	<u><u>(93,588)</u></u>

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - FAIRGROUNDS/EVENTS CENTER FUND**  
**TWO-YEAR COMPARISON - CASH BASIS**  
**FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2016 AND SEPTEMBER 30, 2015**

	<u>One Month Ending 9/30/16</u>	<u>One Month Ending 9/30/15</u>	<u>Increase (Decrease)</u>
Revenue			
Facility			
Lodgers Tax			
Insurance Recoveries			0
Other			0
TOTAL REVENUE	<u>0</u>	<u>0</u>	<u>0</u>
Disbursements			
Agreed Upon Procedures Fee			0
Audio System Evaluation			0
Professional services - Global Spectrum	16,209	19,451	(3,242)
Incentive Fee			0
Liquor License Application			0
Building Repairs/Renovations/Improvements	20,369	18,427	1,941
Transfers to Global Spectrum Operating Account	105,511	100,311	5,200
Operating expenditures	1,500	1,500	0
Capital acquisitions			0
TOTAL DISBURSEMENTS	<u>143,589</u>	<u>139,690</u>	<u>3,900</u>
Excess (deficit) revenue over disbursements	(143,589)	(139,690)	(3,900)
Net transfers from General Fund	<u>0</u>	<u>613,386</u>	<u>(613,386)</u>
Net Increase (Decrease) in Cash	(143,589)	473,696	(617,286)
Cash in bank, July 1, 2016	<u>201,102</u>	<u>234,530</u>	<u>(33,428)</u>
Cash in bank, September 30, 2016	<u>57,513</u>	<u>708,226</u>	<u>(650,713)</u>

**CURRY COUNTY**  
**STATEMENT OF REVENUE AND EXPENDITURES - HOLDHARMLESS GRT REVENUE BONDS**  
**ACTUAL - CASH BASIS**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**

	Actual
Revenue	
Sale of Revenue Bonds	0
Interest -Bank of Clovis	75
Interest -Fidelity	34,590
Fidelity Gains/Losses Securities	(5,282)
TOTAL REVENUE	29,383
Disbursements	
Initiation/Start-up Fees	0
Professional services	6,894
Construction	0
Financial Advisor	0
TOTAL DISBURSEMENTS	6,894
Excess revenue over disbursements	22,489
Increase (Decrease) in cash	22,489
Cash in bank, July 1, 2016	9,917,676
Cash in bank, September 30, 2016	9,940,165

**CURRY COUNTY**  
**SCHEDULE OF INVESTMENTS WITH FIDELITY AND FIDELITY GRT BOND ACCOUNTS**

**FIDELITY INVESTMENT ACCOUNT:**

Ending Value on September 30, 2016	8,968,463.50
Beginning Value on July 1, 2016	<u>8,958,627.00</u>
Y-T-D Increase (Decrease) in Value	<u>9,836.50</u>
Y-T-D Percentage Increase (Decrease) in Value	<u>0.11%</u>
Annualized Rate of Return	<u>0.44%</u>

**FIDELITY GRT BOND ACCOUNT:**

Ending Value on September 30, 2016	9,648,739.34
Beginning Value on July 1, 2016	<u>9,620,296.00</u>
Y-T-D Increase (Decrease) in Value	<u>28,443.34</u>
Y-T-D Percentage Increase (Decrease) in Value	<u>0.30%</u>
Annualized Rate of Return	<u>1.18%</u>

Combined Accounts Y-T-D Percentage Increase (Decrease) in Value	<u>0.206%</u>
Combined Accounts Annualized Rate of Return	<u>0.82%</u>

