

CURRY COUNTY

FINANCIAL STATEMENTS

December 31, 2016

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Date: 1/19/17

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - CASH BASIS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	General Fund	Road Fund	Fairgrounds & Events Center Fund	Other Funds	Totals
Revenue					
Gross receipts tax	4,280,567				4,280,567
Property tax	4,935,522				4,935,522
Gasoline tax		160,549			160,549
Motor vehicle fees	53,880	269,449			323,329
Interest income & gain (loss) on investments	(30,938)				(30,938)
Charges for services	313,143				313,143
Bond Issue Proceeds				(105,539)	(105,539)
Storm Relief	2,998	88,549	44		91,591
Other	57,893	51,378		2,430,167	2,539,482
TOTAL REVENUE	<u>9,613,065</u>	<u>569,925</u>	<u>44</u>	<u>2,324,628</u>	<u>12,507,706</u>
Disbursements					
Commission	930,043				930,043
Probate Judge	20,709				20,709
Treasurer	151,763				151,763
Assessor	178,567				178,567
Sheriff	949,152				949,152
Clerk	181,124				181,124
Administration	223,728				223,728
Maintenance	221,537				221,537
Construction and Safety	38,046				38,046
Adult Detention Center	2,175,428				2,175,428
Juvenile Detention Center	345,740				345,740
Finance and Purchasing	103,062				103,062
Information Technology	179,408				179,408
Road operations		1,204,179			1,204,179
Events Center operations/capital outlay			268,911		268,911
Building Projects with Bond Issue				17,126	17,126
Other				1,808,097	1,808,097
TOTAL DISBURSEMENTS	<u>5,698,307</u>	<u>1,204,179</u>	<u>268,911</u>	<u>1,825,223</u>	<u>8,996,620</u>
Excess revenue over disbursements (deficit)	3,914,758	(634,254)	(268,867)	499,405	3,511,086
Transfers in (out)	(5,661,779)	1,020,476	629,760	4,011,543	0
Net increase (decrease)	(1,747,021)	386,222	360,893	4,510,948	3,511,086
Cash in bank, July 1, 2016	11,023,733	726,306	201,102	12,754,652	24,705,793
Cash in bank, December 31, 2016	<u>9,276,712</u>	<u>1,112,528</u>	<u>561,995</u>	<u>17,265,600</u>	<u>28,216,879</u>

Cash Reserve Requirement	
General Fund	\$ 3,648,479
Road Fund	\$ 213,509

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - GENERAL FUND
ACTUAL COMPARED TO BUDGET - CASH BASIS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	Actual	Budgeted	Over (Under) Budget
Revenue			
Gross receipts tax	4,280,567	3,300,768	979,799
Property tax	4,935,522	3,938,593	996,929
Charges for services and other	396,976	888,472	(491,496)
TOTAL REVENUE	9,613,065	8,127,832	1,485,233
Disbursements			
Commission	930,043	1,418,428	(488,385)
Probate Judge	20,709	21,501	(792)
Treasurer	151,763	153,140	(1,377)
Assessor	178,567	170,786	7,782
Sheriff	949,152	1,138,395	(189,243)
Clerk	181,124	190,865	(9,741)
Administration	223,728	279,111	(55,383)
Maintenance	221,537	291,110	(69,573)
Construction and Safety	38,046	45,391	(7,345)
Adult Detention Center	2,175,428	2,844,335	(668,907)
Juvenile Detention Center	345,740	401,872	(56,132)
Finance and Purchasing	103,062	134,739	(31,677)
Information Technology	179,408	207,289	(27,881)
Other			
TOTAL DISBURSEMENTS	5,698,307	7,296,958	(1,598,651)
Excess revenue over disbursements	3,914,758	830,874	3,083,884
Transfers from (to) other funds	(5,661,779)	(2,830,890)	(2,830,890)
Increase (Decrease) in cash	(1,747,021)	(2,000,016)	252,994
Cash in bank, July 1, 2016	11,023,733	11,023,733	0
Cash in bank, December 31, 2016	9,276,712	9,023,718	252,994

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - GENERAL FUND
TWO-YEAR COMPARISON - CASH BASIS
FOR THE SIX MONTHS ENDING DECEMBER 31, 2016 AND DECEMBER 31, 2015

	One Month Ending <u>12/31/16</u>	One Month Ending <u>12/31/15</u>	Increase (Decrease) <u></u>
Revenue			
Gross receipts tax	4,280,567	3,990,753	289,814
Property tax	4,935,522	4,700,219	235,303
Other	396,976	624,880	(227,904)
TOTAL REVENUE	<u>9,613,065</u>	<u>9,315,851</u>	<u>297,214</u>
Disbursements			
Commission	930,043	790,246	139,797
Probate Judge	20,709	20,651	58
Treasurer	151,763	160,474	(8,711)
Assessor	178,567	170,572	7,995
Sheriff	949,152	919,044	30,108
Clerk	181,124	169,870	11,254
Administration	223,728	197,300	26,428
Maintenance	221,537	188,313	33,224
Construction and Safety	38,046	34,735	3,311
Adult Detention Center	2,175,428	2,719,040	(543,612)
Juvenile Detention Center	345,740	317,361	28,379
Finance and Purchasing	103,062	101,138	1,924
Information Technology	179,408	114,029	65,379
TOTAL DISBURSEMENTS	<u>5,698,307</u>	<u>5,902,775</u>	<u>(204,468)</u>
Excess (deficit) revenue over disbursements	3,914,758	3,413,076	501,682
Net transfers from (to) other funds	<u>(5,661,779)</u>	<u>(1,809,769)</u>	<u>(3,852,010)</u>
Net Increase (Decrease) in Cash	(1,747,021)	1,603,307	(3,350,328)
Cash in bank, July 1, 2016	<u>11,023,733</u>	<u>9,485,955</u>	<u>1,537,778</u>
Cash in bank, December 31, 2016	<u><u>9,276,712</u></u>	<u><u>11,089,262</u></u>	<u><u>(1,812,550)</u></u>

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - ROAD FUND
ACTUAL COMPARED TO BUDGET - CASH BASIS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	Actual	Budgeted	Over (Under) Budget
Revenue			
Gasoline tax	160,549	120,833	39,716
Motor vehicle fees	269,449	251,250	18,199
Storm Relief	88,549	36,895	51,654
Other	51,378	7,083	44,295
TOTAL REVENUE	569,925	416,062	153,863
Disbursements			
Salaries and benefits	564,277	570,707	(6,430)
Operating expenditures	440,277	497,538	(57,261)
Capital acquisitions and debt service	199,625	212,809	(13,184)
TOTAL DISBURSEMENTS	1,204,179	1,281,054	(76,875)
Excess revenue over disbursements (deficit)	(634,254)	(864,991)	230,737
Transfers from Road Capital Fund	0	21,541	(21,541)
Transfers from General Fund	1,020,476	510,238	510,238
Net increase (decrease) in cash	386,222	(333,212)	719,434
Cash in bank, July 1, 2016	726,306	726,306	0
Cash in bank, December 31, 2016	1,112,528	393,094	719,434

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - ROAD FUND
TWO-YEAR COMPARISON - CASH BASIS
FOR THE SIX MONTHS ENDING DECEMBER 31, 2016 AND DECEMBER 31, 2015

	One Month Ending 12/31/16	One Month Ending 12/31/15	Increase (Decrease)
Revenue			
Gasoline tax	160,549	159,995	554
Motor vehicle fees	269,449	332,829	(63,380)
Storm Relief	88,549		88,549
Right of Way Fees, Reimbursement and Other	51,378	10,988	40,390
TOTAL REVENUE	<u>569,925</u>	<u>503,812</u>	<u>66,113</u>
Disbursements			
Salaries and benefits	564,277	472,424	91,853
Operating expenditures	440,277	245,468	194,809
Capital acquisitions and debt service	199,625	520,212	(320,587)
TOTAL DISBURSEMENTS	<u>1,204,179</u>	<u>1,238,103</u>	<u>(33,924)</u>
Excess (deficit) revenue over disbursements	(634,254)	(734,291)	100,037
Transfers from General Fund	1,020,476	1,169,897	(149,421)
Transfers from Road Capital Fund (In Kind)		15,638	
Net Increase (Decrease) in Cash	386,222	451,244	(49,384)
Cash in bank, July 1, 2016	<u>726,306</u>	<u>447,276</u>	<u>279,030</u>
Cash in bank, December 31, 2016	<u><u>1,112,528</u></u>	<u><u>898,520</u></u>	<u><u>229,646</u></u>

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - FAIRGROUNDS/EVENTS CENTER
ACTUAL COMPARED TO BUDGET - CASH BASIS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	Actual	Budgeted	Over (Under) Budget
Revenue			
Facility rental			
Lodgers tax			
Insurance Recoveries	0	0	0
Other	44	0	44
TOTAL REVENUE	44	0	44
Disbursements			
Agreed Upon Procedures Fee	0	0	0
Audio System Evaluation	0	0	0
Professional services - Global Spectrum	46,467	56,130	(9,663)
Incentive Fee	0	12,500	(12,500)
Liquor License Application	0	2,000	(2,000)
Building Repairs/Renovations/Improvements	21,067	137,500	(116,433)
Transfers to Global Spectrum Operating Account	199,877	205,000	(5,123)
General Operating Expenditures	1,500	1,772	(272)
Capital acquisitions	0	0	0
TOTAL DISBURSEMENTS	268,911	414,902	(145,991)
Excess revenue over disbursements	(268,867)	(414,902)	146,035
Transfer from General Fund	629,760	314,880	314,880
Increase (Decrease) in cash	360,893	(100,022)	460,915
Cash in bank, July 1, 2016	201,102	201,101	1
Cash in bank, December 31, 2016	561,995	101,079	460,916

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - FAIRGROUNDS/EVENTS CENTER FUND
TWO-YEAR COMPARISON - CASH BASIS
FOR THE SIX MONTHS ENDING DECEMBER 31, 2016 AND DECEMBER 31, 2015

	<u>One Month Ending 12/31/16</u>	<u>One Month Ending 12/31/15</u>	<u>Increase (Decrease)</u>
Revenue			
Facility			
Lodgers Tax			
Insurance Recoveries			0
Storm Relief	44		44
TOTAL REVENUE	<u>44</u>	<u>0</u>	<u>44</u>
Disbursements			
Agreed Upon Procedures Fee			0
Audio System Evaluation			0
Professional services - Global Spectrum	46,467	48,628	(2,161)
Incentive Fee			0
Liquor License Application			0
Building Repairs/Renovations/Improvements	21,067	38,760	(17,693)
Transfers to Global Spectrum Operating Account	199,877	206,943	(7,066)
Operating expenditures	1,500	1,500	0
Capital acquisitions			0
TOTAL DISBURSEMENTS	<u>268,911</u>	<u>295,831</u>	<u>(26,920)</u>
Excess (deficit) revenue over disbursements	(268,867)	(295,831)	26,964
Net transfers from General Fund	<u>629,760</u>	<u>613,386</u>	<u>16,374</u>
Net Increase (Decrease) in Cash	360,893	317,555	43,338
Cash in bank, July 1, 2016	<u>201,102</u>	<u>234,530</u>	<u>(33,428)</u>
Cash in bank, December 31, 2016	<u><u>561,995</u></u>	<u><u>552,084</u></u>	<u><u>9,911</u></u>

CURRY COUNTY
STATEMENT OF REVENUE AND EXPENDITURES - HOLDHARMLESS GRT REVENUE BONDS
ACTUAL - CASH BASIS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	Actual
Revenue	
Sale of Revenue Bonds	0
Interest -Bank of Clovis	144
Interest -Fidelity	72,177
Fidelity Gains/Losses Securities	(177,860)
TOTAL REVENUE	(105,539)
Disbursements	
Initiation/Start-up Fees	0
Professional services	6,894
Construction	10,232
Financial Advisor	0
TOTAL DISBURSEMENTS	17,126
Excess revenue over disbursements	(122,665)
Increase (Decrease) in cash	(122,665)
Cash in bank, July 1, 2016	9,917,676
Cash in bank, December 31, 2016	9,795,010

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

FIDELITY INVESTMENT ACCOUNT:

Ending Value on December 31, 2016	8,858,882.00
Beginning Value on July 1, 2016	<u>8,958,627.00</u>
Y-T-D Increase (Decrease) in Value	<u><u>(99,745.00)</u></u>
Y-T-D Percentage Increase (Decrease) in Value	<u><u>-1.11%</u></u>
Annualized Rate of Return	<u><u>-2.23%</u></u>

FIDELITY GRT BOND ACCOUNT:

Ending Value on December 31, 2016	9,512,841.00
Beginning Value on July 1, 2016	<u>9,620,296.00</u>
Y-T-D Increase (Decrease) in Value	<u><u>(107,455.00)</u></u>
Y-T-D Percentage Increase (Decrease) in Value	<u><u>-1.12%</u></u>
Annualized Rate of Return	<u><u>-2.23%</u></u>

Combined Accounts Y-T-D Percentage Increase (Decrease) in Value	<u><u>-1.115%</u></u>
Combined Accounts Annualized Rate of Return	<u><u>-2.23%</u></u>

