

STATE OF NEW MEXICO
COLFAX COUNTY
ANNUAL FINANCIAL REPORT
JUNE 30, 2008

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO

Colfax County

Official Roster

June 30, 2008

Name

Title

**Board of County
Commissioners**

Whitney Hite	Chairman
Jim Maldonado	Vice-Chairman
William Conley	Member

Elected Officials

Rayetta Trujillo	County Clerk
Lydia Garcia	County Treasurer
Adeline Y. Shell	County Assessor
Patrick Casias	County Sheriff
Marietta Shell	County Probate Judge

Administrative Officials

Don Day	County Manager
Vicki Marquez	Assistant County Manager

STATE OF NEW MEXICO

Colfax County
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June 30, 2008

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FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Colfax County Commissioners
Colfax County
Raton, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, the budgetary comparisons for the general fund and the road special revenue fund and the aggregate remaining fund information of Colfax County, New Mexico, as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons for the capital improvements fund and health care permanent funds and the remaining nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008 as listed in the table of contents. These financial statements are the responsibility of the County's management. 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 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

We were not able to verify capital assets and the related accumulated depreciation at June 30, 2008 nor the depreciation accrual for the year then ended. We were unable to determine these amounts through the use of alternative procedures and, as such, are unable to express an opinion on capital assets as of June 30, 2008 and the depreciation accrual for the year then ended. The effect on assets, net assets, and expenses of the governmental activities is not readily determinable.

In our opinion, except for the effects of the lack of evidence verifying the amount of capital assets, accumulated depreciation and current year depreciation expense as described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of Colfax County, New Mexico, as of June 30, 2008, and the changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

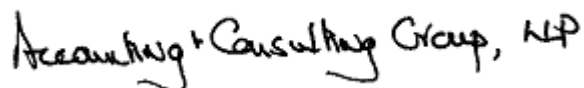
In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major governmental fund and the aggregate remaining fund information of Colfax County as of June 30, 2008, and the respective changes in financial position thereof and the budgetary comparisons for the general fund and road special revenue fund and for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Further, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Colfax County as of June 30, 2008, and the respective changes in financial position thereof and the respective budgetary comparisons for the capital improvements and health care permanent funds and the remaining nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2008 on our consideration of the County'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* and should be considered in assessing the results of our audit.

The County has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Colfax County's basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. The accompanying financial information listed as supporting Schedules I through V in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and other opinion units listed above and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements and those additional opinion units, taken as a whole.

A handwritten signature in black ink that reads "Accounting & Consulting Group, LLP". The signature is written in a cursive, slightly slanted style.

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 13, 2008

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**BASIC
FINANCIAL STATEMENTS**

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STATE OF NEW MEXICO
Colfax County
Statement of Net Assets
June 30, 2008

Exhibit A-1

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 7,689,569
Receivables:	
Property taxes	485,087
Other taxes	220,915
Other receivables	338,450
Prepaid expenses	74,444
Total current assets	<u>8,808,465</u>
Noncurrent assets	
Restricted cash and cash equivalents	1,829,822
Capital assets	23,775,160
Less: accumulated depreciation	<u>(13,983,637)</u>
Total noncurrent assets	<u>11,621,345</u>
Total assets	<u><u>\$ 20,429,810</u></u>
Liabilities	
Current liabilities	
Accounts payable	\$ 94,697
Accrued interest	7,568
Current portion of accrued compensated absences	70,562
Current portion of long-term debt	786,986
Total current liabilities	<u>959,813</u>
Noncurrent liabilities	
Noncurrent portion of accrued compensated absences	382,279
Loans and capital leases payable	<u>1,566,492</u>
Total noncurrent liabilities	<u>1,948,771</u>
Total liabilities	<u>2,908,584</u>
Net Assets	
Invested in capital assets, net of related debt	7,438,045
Restricted for: (Note 18)	
Debt service	181,891
Capital projects	1,521,170
Other purposes - special revenue	2,374,172
Permanent health care	1,754,828
Unrestricted	<u>4,251,120</u>
Total net assets	<u>17,521,226</u>
Total liabilities and net assets	<u><u>\$ 20,429,810</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Colfax County
Statement of Activities
For the Year Ended June 30, 2008

Exhibit A-2

<u>Functions/Programs</u>	<u>Program Revenues</u>				Net (Expense) Revenue and Changes in Net Assets
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
					<u>Total</u>
Functions/Programs:					
Primary Government					
General government	\$ 2,722,678	\$ -	\$ 64,135	\$ -	\$ (2,658,543)
Public safety	3,224,030	382,911	1,227,745	-	(1,613,374)
Public works	2,438,405	550,859	400,282	206,888	(1,280,376)
Culture and recreation	190,891	8	-	-	(190,883)
Health and welfare	534,062	-	94,340	-	(439,722)
Interest on long-term debt	79,701	-	-	-	(79,701)
<i>Total Governmental Activities</i>	<u>\$ 9,189,767</u>	<u>\$ 933,778</u>	<u>\$ 1,786,502</u>	<u>\$ 206,888</u>	<u>(6,262,599)</u>
General Revenues:					
Taxes:					
Property taxes, levied for general purposes					3,829,278
Gross receipts					981,025
Gasoline and motor vehicle					1,467,353
Other					46
Licenses and fees					320,843
Investment income					432,997
Reimbursements and refunds					411,583
Miscellaneous income					14,417
Total general revenues					<u>7,457,542</u>
Change in net assets					1,194,943
Net assets, beginning					18,657,662
Net assets, "restatement" (Note 17)					<u>(2,331,379)</u>
Net assets, beginning "as restated"					<u>16,326,283</u>
Net assets, ending					<u>\$ 17,521,226</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Colfax County
Balance Sheet
Governmental Funds
June 30, 2008

	<u>General Fund</u>	<u>Road Fund</u>	<u>Capital Improvements Fund</u>	<u>Health Care Permanent Fund</u>
Assets				
Cash and cash equivalents	\$ 3,352,128	\$ 105,351	\$ 1,488,881	\$ 1,754,828
Receivables:				
Property taxes	485,087	-	-	-
Other taxes	88,201	12,904	38,605	-
Other (Note 4)	87,357	55,746	-	-
Prepaid expenses	64,596	-	-	-
Due from other funds	33,384	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total assets</i>	<u>\$ 4,110,753</u>	<u>\$ 174,001</u>	<u>\$ 1,527,486</u>	<u>\$ 1,754,828</u>
Liabilities and fund balances				
<i>Liabilities</i>				
Accounts payable	\$ 11,605	\$ 606	\$ -	\$ -
Deferred property tax revenue	283,696	-	-	-
Due to other funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total liabilities</i>	<u>295,301</u>	<u>606</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Permanently endowed	-	-	-	1,754,828
Prepaid expenses	64,596	-	-	-
Judicial center	1,725,000	-	-	-
Subsequent year's expenditures	1,812,839	82,670	1,105,000	-
Unreserved, reported in:				
General fund	213,017	-	-	-
Special revenue funds	-	90,725	-	-
Capital projects funds	-	-	422,486	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total fund balances</i>	<u>3,815,452</u>	<u>173,395</u>	<u>1,527,486</u>	<u>1,754,828</u>
<i>Total liabilities and fund balances</i>	<u>\$ 4,110,753</u>	<u>\$ 174,001</u>	<u>\$ 1,527,486</u>	<u>\$ 1,754,828</u>

The accompanying notes are an integral part of these financial statements

Other Governmental Funds	Total
\$ 2,818,203	\$ 9,519,391
-	485,087
81,205	220,915
195,347	338,450
9,848	74,444
-	33,384
<u>\$ 3,104,603</u>	<u>\$ 10,671,671</u>
\$ 82,486	\$ 94,697
-	283,696
<u>33,384</u>	<u>33,384</u>
<u>115,870</u>	<u>411,777</u>
65,217	65,217
-	1,754,828
9,848	74,444
-	1,725,000
643,745	3,644,254
-	213,017
2,276,239	2,366,964
<u>(6,316)</u>	<u>416,170</u>
<u>2,988,733</u>	<u>10,259,894</u>
<u>\$ 3,104,603</u>	<u>\$ 10,671,671</u>

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STATE OF NEW MEXICO

Colfax County

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2008

Exhibit B-1

Page 2 of 2

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

Fund balances - total governmental funds	\$ 10,259,894
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	9,791,523
Other long-term assets are not available to pay for current period expenditures and therefore, are deferred in the funds: Deferred property taxes	283,696
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable Accrued interest	(7,568)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds Accrued compensated absences Capital leases payable Notes payable	(452,841) (1,784,116) (569,362)
Total Net Assets	<u>\$ 17,521,226</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Colfax County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2008

	<u>General Fund</u>	<u>Road Fund</u>	<u>Capital Improvements Fund</u>	<u>Health Care Permanent Fund</u>
<i>Revenues:</i>				
Taxes:				
Property	\$ 3,703,483	\$ -	\$ -	\$ -
Gross receipts	-	-	427,439	-
Gasoline and motor vehicle	1,173,631	293,722	-	-
Other	40	-	-	-
Intergovernmental:				
Federal capital grants	-	-	-	-
State operating grants and contributions	64,135	340,737	-	-
Charges for services	-	10,725	-	-
Licenses and fees	314,541	1,022	-	-
Investment income	304,125	-	-	118,749
Reimbursements and refunds	30,105	-	-	-
Miscellaneous	7,425	-	-	-
<i>Total Revenues</i>	<u>5,597,485</u>	<u>646,206</u>	<u>427,439</u>	<u>118,749</u>
<i>Expenditures:</i>				
Current:				
General government	2,466,337	-	-	-
Public safety	1,462,572	-	-	-
Public works	158,361	1,103,801	1,000	-
Culture and recreation	190,891	-	-	-
Health and welfare	94,998	-	-	-
Capital outlay	202,239	683,549	-	-
Debt service:				
Principal	-	118,421	-	-
Interest	-	53,260	-	-
<i>Total Expenditures</i>	<u>4,575,398</u>	<u>1,959,031</u>	<u>1,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,022,087</u>	<u>(1,312,825)</u>	<u>426,439</u>	<u>118,749</u>
<i>Other financing sources (uses)</i>				
Transfers in	3,172,161	629,460	-	-
Transfers out	(4,275,328)	-	-	(118,736)
Capital lease proceeds	-	713,040	-	-
<i>Total other financing sources (uses)</i>	<u>(1,103,167)</u>	<u>1,342,500</u>	<u>-</u>	<u>(118,736)</u>
<i>Net change in fund balance</i>	(81,080)	29,675	426,439	13
<i>Fund balance - beginning of year</i>	3,896,532	143,720	1,101,047	1,773,419
<i>Fund balance - reclassification (Note 16)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,604)</u>
<i>Fund balance - beginning as reclassified</i>	<u>3,896,532</u>	<u>143,720</u>	<u>1,101,047</u>	<u>1,754,815</u>
<i>Fund balance - end of year</i>	<u>\$ 3,815,452</u>	<u>\$ 173,395</u>	<u>\$ 1,527,486</u>	<u>\$ 1,754,828</u>

The accompanying notes are an integral part of these financial statements

Other Governmental Funds	Total
\$ 98,469	\$ 3,801,952
553,586	981,025
-	1,467,353
6	46
206,888	206,888
1,381,630	1,786,502
923,053	933,778
5,280	320,843
10,123	432,997
381,478	411,583
6,992	14,417
<u>3,567,505</u>	<u>10,357,384</u>
26,902	2,493,239
1,227,926	2,690,498
1,083,310	2,346,472
-	190,891
439,064	534,062
328,683	1,214,471
124,447	242,868
23,385	76,645
<u>3,253,717</u>	<u>9,789,146</u>
<u>313,788</u>	<u>568,238</u>
3,908,065	7,709,686
(3,315,622)	(7,709,686)
-	713,040
<u>592,443</u>	<u>713,040</u>
906,231	1,281,278
2,063,898	8,978,616
18,604	-
<u>2,082,502</u>	<u>8,978,616</u>
<u>\$ 2,988,733</u>	<u>\$ 10,259,894</u>

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STATE OF NEW MEXICO

Colfax County

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, 2008

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 \$ 1,281,278

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 1,214,471
Depreciation expense (829,334)

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

Change in deferred revenue related to property taxes receivable 27,326

The issuance of long-term debt (e.g. bonds, notes, 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 assets. Also, governmental funds
report the effect of issuance costs, premiums, discounts, and similar items when
debt is first issued, whereas these amounts are deferred and amortized in the
statement of activities:

Increase in accrued compensated absences (25,570)
Increase in accrued interest payable (3,056)
Principal payments on loans payable 124,447
Principal payments on capital leases payable 118,421
Proceeds from issuance of long term debt (713,040)

Change in net assets \$ 1,194,943

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Exhibit C-1

Colfax County

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 3,243,501	\$ 3,243,501	\$ 3,750,370	\$ 506,869
Gross receipts	-	-	-	-
Gasoline and motor vehicle	1,211,340	1,211,340	1,089,295	(122,045)
Other	50	50	40	(10)
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	22,000	22,000	10,528	(11,472)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	208,681	208,681	314,541	105,860
Investment income	285,600	285,600	322,959	37,359
Reimbursements and refunds	158,800	158,800	30,105	(128,695)
Miscellaneous	200	200	7,425	7,225
<i>Total revenues</i>	<u>5,130,172</u>	<u>5,130,172</u>	<u>5,525,263</u>	<u>395,091</u>
<i>Expenditures:</i>				
Current:				
General government	2,597,247	2,701,830	2,463,885	237,945
Public safety	1,647,024	1,646,056	1,465,842	180,214
Public works	385,770	394,048	158,361	235,687
Culture and recreation	232,309	232,309	190,519	41,790
Health and welfare	95,000	95,000	94,998	2
Capital outlay	69,500	114,917	209,630	(94,713)
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,026,850</u>	<u>5,184,160</u>	<u>4,583,235</u>	<u>600,925</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>103,322</u>	<u>(53,988)</u>	<u>942,028</u>	<u>996,016</u>
<i>Other financing sources (uses)</i>				
Designated cash	(103,322)	53,988	-	(53,988)
Loan proceeds	-	-	-	-
Transfers in	-	-	3,172,161	3,172,161
Transfers out	-	-	(4,275,328)	(4,275,328)
<i>Total other financing sources (uses)</i>	<u>(103,322)</u>	<u>53,988</u>	<u>(1,103,167)</u>	<u>(1,157,155)</u>
<i>Net change in fund balances</i>	-	-	(161,139)	(161,139)
<i>Fund balance - beginning of year</i>	-	-	3,546,651	3,546,651
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,385,512</u>	<u>\$ 3,385,512</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (161,139)
Adjustments to revenue for property taxes, other taxes and other receivables and deferred property tax revenue				72,222
Adjustments to expenditures for prepaid expenses, accounts payable and accrued compensated absences				7,837
Net change in fund balances (GAAP)				<u>\$ (81,080)</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Exhibit C-2

Colfax County

Road Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	256,000	256,000	334,455	78,455
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	264,000	264,000	284,991	20,991
State capital grants	-	-	-	-
Charges for services	10,000	10,000	10,725	725
Licenses and fees	800	800	1,022	222
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>530,800</u>	<u>530,800</u>	<u>631,193</u>	<u>100,393</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,175,454	1,249,454	1,228,108	21,346
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	20,000	20,000	38,026	(18,026)
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,195,454</u>	<u>1,269,454</u>	<u>1,266,134</u>	<u>3,320</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(664,654)</u>	<u>(738,654)</u>	<u>(634,941)</u>	<u>103,713</u>
<i>Other financing sources (uses)</i>				
Designated cash	664,654	738,654	-	(738,654)
Loan proceeds	-	-	-	-
Transfers in	-	-	629,460	629,460
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>664,654</u>	<u>738,654</u>	<u>629,460</u>	<u>(109,194)</u>
<i>Net change in fund balances</i>	-	-	(5,481)	(5,481)
<i>Fund balance - beginning of year</i>	-	-	110,832	110,832
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,351</u>	<u>\$ 105,351</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (5,481)
Adjustments to revenue for other taxes, other receivables and capital lease proceeds				728,053
Adjustments to expenditures for accounts payable and purchase of capital lease equipment				(692,897)
Net change in fund balances (GAAP)				<u>\$ 29,675</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Colfax County
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2008

Exhibit D-1

<i>Assets</i>	
Cash	576,907
Property taxes receivable	<u>1,089,156</u>
<i>Total assets</i>	<u><u>\$ 1,666,063</u></u>
 <i>Liabilities</i>	
Deposits held for others	576,907
Due to other taxing entities	<u>1,089,156</u>
<i>Total liabilities</i>	<u><u>\$ 1,666,063</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 1. Summary of Significant Accounting Policies

Colfax County is a political sub-division of the State of New Mexico established under the provisions of Section 4-4-1 of NMSA, 1978 compilation and regulated by the constitution of the State of New Mexico. The County operates under a Board of County Commissioners-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, planning and zoning, property assessment, tax collection and general administrative services.

The County of Colfax is a body politic and corporate under the name and form of government selected by its qualified electors. The County 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 county and its inhabitants;
7. Preserve peace and order within the county; and
8. Establish rates for services provided by the County 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 Colfax County is presented to assist in the understanding of Colfax County's financial statements. The financial statements and notes are the representation of Colfax County's management who is responsible for their integrity and objectivity. The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance in the government wide financial statements. The more significant of the government's accounting policies are described below.

A. Financial Reporting Entity

In evaluating how to define the County, 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 Statements No. 14 and No. 39. 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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity (continued)

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 County does not have any component units required to be reported under GASB Statements No. 14 and No. 39.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) 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 revenue, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The County does not have any business-type activities.

The Statement of Net Assets 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, regardless of the timing of the related cash flows. 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 Net Assets, both the governmental and business-type activities (if applicable)(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 County's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental 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 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 are recognized as revenues in the year for which they are billed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

The County reports the following major governmental funds:

The *General Fund* is the County's primary operations fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Road Special Revenue Fund* accounts for funds used to maintain roads for which the County has responsibility. (Section 67-3, NMSA 1978)

The *Capital Improvements Capital Projects Fund* accounts for gross receipts taxes to be used for making improvements on County Property and other capital outlay. (Authorization is Colfax County Commission)

The *Health Care Permanent Fund* accounts for endowment proceeds and earnings on those proceeds to be use for any lawful health care purpose. (Authorization is Colfax County Commission)

Additionally, the government reports the following fund types:

The *Special Revenue Funds* account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The *Debt Service Funds* account for the services of general long-term debt.

The *Capital Projects Funds* account for the acquisition of capital assets or construction of major capital projects.

The *Permanent Fund* accounts for resources that are legally restricted to the extent that only earnings and not principal, may be used for purposes that support the reporting government's programs for the benefit of the government or its citizenry.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The *Fiduciary Funds* are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to account for the collection and payment of property taxes and special fees to other governmental agencies. They also account for collection and disbursement of inmate funds for the Colfax County Detention Center.

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 funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for fees and use of County 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 County reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The County 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.

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

D. Assets, Liabilities and Net Assets or Fund Equity

Deposits and Investments: The County'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 County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Investments for the County are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

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 funds and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Fund Equity (continued)

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

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

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 County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide financial statements and the governmental fund financial statements.

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 expended.

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 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. Colfax County was a phase III government for purposes of implementing GASB 34 and therefore was not required to include the historical cost of infrastructure assets retroactive to 1979. However, since the implementation of GASB 34, the County includes infrastructure in its capital assets. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives.

<u>Assets</u>	<u>Years</u>
Improvements	40-45
Buildings	40-45
Furniture, machinery and equipment	5-10
Vehicles	5

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Fund Equity (continued)

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is "unavailable revenue." Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). 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 revenue.

Compensated Absences: Qualified employees are entitled to accumulate annual leave according to a graduated annual leave schedule. Depending on the length of service, employees may accrue 12 to 20 days per year. Annual leave may be accumulated from year to year up to a maximum of 30 days. Annual leave balances in excess of 30 days as of December 31 of any calendar year will be lost. The employee or the employee's estate will be paid for each day of the unused annual leave at the time of the employee's voluntary or involuntary termination, retirement, death, or total disability up to a maximum of 30 days plus the number of days accrued and unused during the current calendar year.

Qualified employees are entitled to accumulate sick leave at a rate of 12 days per year, and may be accrued up to a maximum of 90 days. Absences in excess of the employee's accrued sick leave will be charged first against the employee's accrued annual leave and second to leave of absence without pay. The employee or employee's estate will be paid for each day of unused sick leave at the time of the employee's voluntary or involuntary termination, retirement, death, or total disability, up to a maximum of 90 days.

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 assets.

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, 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.

Net Assets or Fund Equity: In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriations or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets o Fund Equity (continued)

Equity Classifications

Government-wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt:
Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Assets:
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted Net assets:
All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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.

Reclassifications: Certain amounts included in the financial statements have been reclassified to conform to the current year presentation

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners 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 at the fund level.

These budgets are prepared on the non-GAAP cash budgetary basis. Budgetary basis expenditures exclude encumbrances. The budget secures 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 amended in accordance with the above procedures. These amendments resulted in the following changes:

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ 103,322	\$ (53,988)
Road Fund	<u>\$ (664,654)</u>	<u>\$ (738,654)</u>
Permanent Health Care Fund	<u>\$ -</u>	<u>\$ -</u>
Capital Improvements Fund	<u>\$ (480,000)</u>	<u>\$ (441,974)</u>
Nonmajor Funds	<u>\$ (510,045)</u>	<u>\$ (993,683)</u>

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual presents comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2008 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 3. Deposits and Investments

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. The County is not aware of any invested funds that did not meet the State investment requirements as of June 30, 2008.

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 County. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized as required by statute.

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

Custodial Credit Risk – Custodial credit risk is the risk that in the event of bank failure, the County’s deposits may not be returned to it. The County does not have a policy for custodial credit risk, other than following state statutes as set forth in the Public Money Act (Section 6-10-1 to 6-10-63 NMSA 1978). At June 30, 2008, \$10,335,418 of the County’s deposits of \$10,749,389 was exposed to custodial credit risk. \$5,993,546 was uninsured and collateralized by collateral held by the pledging bank’s trust department, not in the County’s name and \$4,341,872 was uninsured and uncollateralized.

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for a least one half of the amount on deposit with the institution.

	International Bank	First National Bank	Wells Fargo	Bank of America	Totals
Amount of Deposits	\$ 8,385,418	\$ 1,350,000	\$ 1,000,000	\$ 13,971	\$ 10,749,389
FDIC Coverage	<u>(200,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(13,971)</u>	<u>(413,971)</u>
Total uninsured public funds	<u>8,185,418</u>	<u>1,250,000</u>	<u>900,000</u>	<u>-</u>	<u>10,335,418</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	<u>4,487,602</u>	<u>717,963</u>	<u>787,981</u>	<u>-</u>	<u>5,993,546</u>
Uninsured and uncollateralized	<u>\$ 3,697,816</u>	<u>\$ 532,037</u>	<u>\$ 112,019</u>	<u>\$ -</u>	<u>\$ 4,341,872</u>
Collateral requirement (50%)	\$ 4,092,709	\$ 625,000	\$ 450,000	\$ -	\$ 5,167,709
Pledged Securities	<u>4,487,602</u>	<u>717,963</u>	<u>787,981</u>	<u>-</u>	<u>5,993,546</u>
Over (under) collateralized	<u>\$ 394,893</u>	<u>\$ 92,963</u>	<u>\$ 337,981</u>	<u>\$ -</u>	<u>\$ 825,837</u>

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 3. Deposits and Investments (continued)

Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the Governmental Funds Balance Sheet as of June 30, 2008. The following individual funds had negative cash balances as of June 30, 2008 that were reclassified as due to other funds:

Courthouse Renovation Capital Projects Fund	\$ 3,104
Fire Mitigation Special Revenue Fund	<u>30,280</u>
Total	<u><u>\$ 33,384</u></u>

Investments

The County's investments at June 30, 2008 include the following:

Investments	Maturities	Fair Value	Rating
U.S. Treasury Money Market Mutual Funds	< 365Days	\$ <u>74,994*</u>	AAA

*Restricted cash and cash equivalents per Exhibit A-1

Interest Rate Risk – Investments. The County does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

The County utilizes pooled accounts for their funds. The general fund, special revenue funds, capital projects funds and agency funds are all pooled in multiple accounts. Separate accounts exist for the health care permanent fund, debt service funds.

Primary Government

Reconciliation to the Statement of Net Assets:

Cash and cash equivalents per Exhibit A-1	\$ 7,689,569
Restricted cash and cash equivalents per Exhibit A-1	1,829,822
Agency funds cash per Exhibit D-1	<u>576,907</u>
Total cash and cash equivalents	<u>10,096,298</u>
Plus: outstanding checks and other reconciling items	728,385
Less: U.S. Treasury Money Market Mutual Funds	(74,994)
Less: petty cash	<u>(300)</u>
Bank balance of deposits	<u><u>\$ 10,749,389</u></u>

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 4. Receivables

Receivables as of June 30, 2008, are as follows:

	<u>General</u>	<u>Road Fund</u>	<u>Capital Improvements Fund</u>	<u>Total Nonmajor Funds</u>	<u>Total</u>
Property taxes	\$ 485,087	\$ -	\$ -	\$ -	\$ 485,087
Other taxes:					
Gross receipts taxes	-	-	38,605	81,205	119,810
Gasoline and oil taxes	88,201	12,904	-	-	101,105
Other receivables:					
Licenses and fees	23,719	-	-	5,953	29,672
Intergovernmental-grants:					
State	28,787	55,746	-	163,255	247,788
Federal	24,820	-	-	-	24,820
Interest	10,031	-	-	-	10,031
Miscellaneous	-	-	-	26,139	26,139
Totals	<u>\$ 660,645</u>	<u>\$ 68,650</u>	<u>\$ 38,605</u>	<u>\$ 276,552</u>	<u>\$ 1,044,452</u>

These receivables are considered to be fully collectible.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 5. Interfund Receivables, Payables, and Transfers

Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the Governmental Funds Balance Sheet as of June 30, 2008. The following individual funds had negative cash balances as of June 30, 2008:

<u>Due from Other Funds</u>	<u>Due to Other Funds</u>	<u>Amount</u>
General Fund	Courthouse Renovation Fund	\$ 3,104
General Fund	Fire Mitigation Fund	30,280
Total		<u>\$ 33,384</u>

These interfund balances are expected to be repaid within one year.

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

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
General Fund	Courthouse Renovation Fund	\$ 3,299,675
General Fund	Wild Land Fire Suppression Fund	2,002
General Fund	Road Fund	629,460
General Fund	Corrections Fund	169,998
General Fund	Yes - CYFD Fund	12,309
General Fund	Solid Waste Fund	42,531
General Fund	Community DWI Program Fund	13,909
General Fund	Fire Mitigation Fund	105,444
Corrections Fund	General Fund	169,998
Environmental Gross Receipts Tax Fund	Solid Waste Fund	86,000
Courthouse Renovation Fund	General Fund	2,886,801
Fire Mitigation Fund	General Fund	57,297
Fire Mitigation Fund	Courthouse Renovation Fund	7,044
Solid Waste Fund	General Fund	42,531
FAA Angel Fire Airport Fund	General Fund	546
Community DWI Program Fund	General Fund	6,541
Community DWI Program Fund	DWI Local Grant Fund	6,250
DWI Distribution Fund	DWI State Farm Fund	2,441
DWI Distribution Fund	DWI Local Grant Fund	7,370
DWI Local Grant Fund	Community DWI Program Fund	6,250
Yes - CYFD Fund	General Fund	8,447
Yes - CYFD Fund	DWI - Yes Program Fund	14,124
Ute Park Fire District Debt Service Fund	Ute Park Fire District Special Revenue Fund	13,982
Health Care Permanent Fund	Health Care Interest Fund	118,736
		<u>\$ 7,709,686</u>

Transfers were made between the general fund and courthouse renovation fund monthly to ensure that the courthouse renovation fund would not have a negative cash balance while waiting for reimbursements for grant expenditures.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2008 follows. Land and construction in progress are not subject to depreciation.

Governmental Activities:

	Balance June 30, 2007	Additions	Adjustments	Deletions	Balance June 30, 2008
Capital assets, not depreciated:					
Land	\$ 1,497,111	\$ -	\$ (1,839)	\$ -	\$ 1,495,272
Construction in progress	498,692	-	(298,353)	-	200,339
Total capital assets, not depreciated	<u>1,995,803</u>	<u>-</u>	<u>(300,192)</u>	<u>-</u>	<u>1,695,611</u>
Capital assets, depreciated:					
Improvements	2,880,375	70,703	(970,515)	-	1,980,563
Buildings	12,880,951	-	(13,653)	-	12,867,298
Machinery and equipment	1,714,959	864,600	(344,980)	-	2,234,579
Vehicles	5,180,011	279,168	(462,070)	-	4,997,109
Total capital assets, depreciated	<u>22,656,296</u>	<u>1,214,471</u>	<u>(1,791,218)</u>	<u>-</u>	<u>22,079,549</u>
Accumulated depreciation:					
Improvements	975,412	79,431	13,554	-	1,068,397
Buildings	8,750,869	312,249	180,487	-	9,243,605
Machinery and equipment	656,961	202,117	(119,535)	-	739,543
Vehicles	2,531,092	235,537	165,463	-	2,932,092
Total accumulated depreciation	<u>12,914,334</u>	<u>829,334</u>	<u>239,969</u>	<u>-</u>	<u>13,983,637</u>
Net book value	<u>\$ 11,737,765</u>	<u>\$ 385,137</u>	<u>\$ (2,331,379)</u>	<u>\$ -</u>	<u>\$ 9,791,523</u>

Construction in progress relates to improvements on the County's airport. Estimated cost to complete was not determined.

Depreciation expense for the year ended June 30, 2008 was charged to governmental activities as follows:

General Government	\$ 220,483
Public Safety	526,612
Public Works	<u>82,239</u>
	<u>\$ 829,334</u>

The completeness of the depreciation expense for the year ended June 30, 2008 was not determinable.

Of the amount of depreciable capital assets balance of \$22,079,549, approximately \$2,148,010 is related to machinery, equipment and vehicles financed by capital leases. The amount of amortization associated with the leased machinery and vehicles reported in the accumulated depreciation balance of \$13,983,637 has not been determined.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 7. Long-term Debt

During the year ended June 30, 2008, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2007	Additions	Retirements	Balance June 30, 2008	Due Within One Year
NMFA Loans	\$ 693,809	\$ -	\$ 124,447	\$ 569,362	\$ 83,332
Capital Leases	1,189,497	713,040	118,421	1,784,116	703,654
Compensated Absences	428,147	95,256	70,562	452,841	70,562
Total long-term debt	\$ 2,311,453	\$ 808,296	\$ 313,430	\$ 2,806,319	\$ 857,548

NMFA Revenue Notes

The County of Colfax entered into several loan agreements with the New Mexico Finance Authority, wherein the County pledged revenue derived from New Mexico Fire Protection Allotments to cover debt service. This revenue is subject to intercept agreements. The various NMFA Revenue Notes are as follows:

Description	Date of Issue	Term	Interest Rate	Original Amount of Issue	Balance June 30, 2008
Angel Fire Fire District - Fire Substation	July 2001	11 years	3.21%	\$ 100,000	\$ 44,819
Angel Fire Fire District - Fire Truck	March 2001	7 years	3.62%	\$ 110,000	-
French Tract Fire District - Fire Pumper Truck	August 2004	11 years	1.66%	\$ 166,667	124,667
Miami Fire District - Fire Truck	March 2000	10 years	4.65%	\$ 150,000	34,962
Philmont Fire District - Fire Pumper Truck	August 2004	11 years	1.66%	\$ 311,112	192,687
Ute Fire District - Pumper Truck	August 1999	10 years	4.70%	\$ 82,052	-
Fire District #6 - Fire Station	April 2007	15 years	3.88%	\$ 180,000	172,227
					<u>\$ 569,362</u>

The annual requirements to amortize the NMFA Revenue Notes as of June 30, 2008, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2009	\$ 83,332	\$ 20,293	\$ 103,625
2010	86,218	17,597	103,815
2011	70,756	14,684	85,440
2012	73,302	12,293	85,595
2013	63,863	9,727	73,590
2014-2028	133,110	22,416	155,526
2019-2023	58,781	6,004	64,785
	<u>\$ 569,362</u>	<u>\$ 103,014</u>	<u>\$ 672,376</u>

NMFA Revenue Notes have been liquidated by the respective fire district debt service and/or special revenue funds in prior years.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 7. Long-term Debt (continued)

Capital Leases

The County leases vehicles and other equipment under various capital leases. The economic substance of the leases is that the County is financing the acquisition of the assets through the leases and, accordingly, they are recorded as County assets and liabilities. The obligations under capital leases have been recorded in the accompanying financial statements at the present value of future minimum lease payments, discounted at interest rates as stated in the individual contracts. The capital leases are as follows:

Description	Date of Issue	Balloon Payment Due	Interest Rate	Original Amount of Issue	Balance June 30, 2008	Balloon Payment Amount
1 Caterpillar 950G Wheel Loader	December 2005	December 2010	4.30%	\$ 185,457	\$ 154,614	\$ 122,943
1 Caterpillar 950G Wheel Loader	December 2005	December 2010	4.30%	\$ 186,762	156,071	\$ 124,566
1 Caterpillar 140 H Grader	March 2006	March 2011	5.35%	\$ 197,394	175,204	\$ 146,886
4 Caterpillar 140 H Graders	June 2004	February 2009	3.87%	\$ 684,552	482,836	\$ 452,180
Caterpillar 143 H Grader	June 2002	July 2008	4.80%	\$ 180,805	114,755	\$ 132,978
4 John Deere Motor Graders	April 2008	May 2013	4.21%	\$ 713,040	700,636	\$ 333,157
					<u>\$ 1,784,116</u>	

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2008, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2009	\$ 703,654	\$ 62,907	\$ 766,561
2010	110,792	45,676	156,468
2011	488,189	33,676	521,865
2012	79,473	18,927	98,400
2013	402,008	14,328	416,336
	<u>\$ 1,784,116</u>	<u>\$ 175,514</u>	<u>\$ 1,959,630</u>

Capital leases have been liquidated by the road fund in prior years.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 7. Long-term Debt (continued)

Summary of Future Payments

The debt requirements on long-term liabilities having scheduled payments are as follows:

Fiscal Year Ending June 30,	NMFA Loans	Capital Leases	Total Debt Service
2009	\$ 103,625	\$ 766,561	\$ 870,186
2010	103,815	156,468	260,283
2011	85,440	521,865	607,305
2012	85,595	98,400	183,995
2013	73,590	416,336	489,926
2014-2018	155,526	-	155,526
2019-2023	64,785	-	64,785
Total Payments	672,376	1,959,630	2,632,006
Less Interest	103,014	175,514	278,528
Net Outstanding Debt	<u>\$ 569,362</u>	<u>\$ 1,784,116</u>	<u>\$ 2,353,478</u>

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2008, compensated absences increased \$24,694 over the prior year accrual. Accrued compensated absences have typically been liquidated by the general fund.

NOTE 8. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries and natural disasters.

Colfax County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The County is not liable for more than the premiums paid.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

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 funds reflected a deficit fund balance as of June 30, 2008:

Fire Mitigation Special Revenue Fund	\$ (20,280)
Courthouse Renovation Capital Projects Fund	<u>(19,672)</u>
Total	<u>\$ (39,952)</u>

The fund balance has a deficit because expenditures were in excess of revenues and available cash and there were not sufficient transfers to cover the deficit. Budget line items will be strictly monitored and reviewed to ensure funds operate within the approved budget.

- B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

	<u>Excess</u>
Angel Fire Fire District Special Revenue Fund	\$ 96,451
Ute Park Fire District Debt Service Fund	28,342
Miami Fire District Debt Service Fund	18,570
Angel Fire Fire District Debt Service Fund	17,913
French Tract Fire District Debt Service Fund	20,464
Angel Fire Equipment Debt Service Fund	12,167
Philmont Fire District Debt Service Fund	37,229
FAA Angel Fire Airport Capital Projects Fund	196,670

- C. Designated cash appropriations in excess of available balances. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

	<u>Amount</u>
Road Fund	\$ 574,185
Law Enforcement Special Revenue Fund	719
Wild Land Fire Suppression Special Revenue Fund	3,290
DWI Distribution Special Revenue Fund	863
Fire Mitigation Special Revenue Fund	409,686
Yes – CYFD Special Revenue Fund	974
Courthouse Renovation Capital Projects Fund	172,609

NOTE 10. PERA Pension Plan

Plan Description: Substantially all of Colfax County’s full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11 NMSA 1978.) The Public Employee Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing, multiple-employer defined benefit retirement plan. The plan provides for retirement, disability benefits, survivor benefits, and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P. O. Box 2123, Santa Fe, New Mexico 87504-2123. The report is also available on PERA’s website at www.pera.state.nm.us.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 10. PERA Pension Plan (continued)

Funding Policy: Plan members are required to contribute the following percentages of their gross salary: 16.3% for law enforcement and fire protection employees; and 15.65% for municipal employees. The County was required to contribute the following percentages of the gross covered salary: 18.5% for law enforcement and fire protection plan members; and 11.65% for municipal plan members. The contribution requirements of plan members and Otero County are established in State Statute under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The County's contributions to PERA for the years ended June 30, 2008, 2007 and 2006 were \$247,804, \$220,553, and \$196,296, respectively, which equals the amount of the required contributions for each fiscal year.

NOTE 11. Post-Employment Benefits – Retiree Health Care Plan

Plan Description. Colfax County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which the 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 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. The statute requires each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary. Employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

Colfax County's contributions to the RHCA for the years ended June 30, 2008, 2007 and 2006 were \$28,540, \$26,518 and \$24,606, respectively which equaled the required contributions each year.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 12. Commitments

On August 20, 1986, the Commissioners of Colfax County agreed to consolidate Northern Colfax County Hospital (henceforth "NCCH") with Miners Hospital. On that date various agreements were executed between the County Commission and the Board of Trustees of Miners Hospital whereby the NCCH facility and assets were leased to Miners Hospital. At the end of the lease period Miners Hospital had an option to purchase the NCCH facility and assets. The initial lease period was five years and the Board had the ability to renew the lease for another five years. At the end of the lease period the Board exercised its option to purchase the NCCH facility and assets.

One million dollars, paid by Miners Hospital, deposited in an escrow account, may become the property of the County if certain events occur. Events that would cause this to occur are: (1) the New Mexico license of the Board to operate the Consolidated Hospital as an acute care hospital is suspended or revoked; (2) the federal Medicare certificate of the Board is terminated, unless that termination is caused by the termination of the Medicare program; (3) the Consolidated Hospital is failing to provide equal quality and nature of medical services to miner and non-miner patients at the Consolidated Hospital; (4) the Board is failing to operate the Consolidated Hospital as, at a minimum, a licensed general acute care hospital open to the public or equivalent; or (5) the Miners Trust is terminated (individually, or an "Event" or collectively, the "Events").

In any event, the investment earnings of the one million dollars placed in escrow became the property of Colfax County on August 20, 2006. At June 30, 2008 the escrow account had a balance of approximately \$1,892,168. Of that amount, \$1,754,828 may only be used to establish a Permanent Health Care Fund. The amount remaining of \$137,340 are subsequent earnings from the "to be established Permanent Health Care Fund" and may only be used for any lawful health care purpose, as determined by the Colfax County. In addition, the continued earnings of the original one million dollars placed in escrow will be paid annually to Colfax County for any lawful health care purposes.

On August 14, 2007, the Colfax County Commission passed a resolution to reserve \$1.4 million of the general fund for plans to build a Judicial Center. They have since increased this amount by \$325,000 to arrive at the total reserve of \$1,725,000 and set up a new fund during fiscal year 08-09 to account for these reserves. The County expects to issue bonds in the amount of \$3.5 million in either December 2008 or January 2009 to help fund the remainder of the project. They expect to begin breaking ground during January 2009.

See Schedule V in the supplementary information for a detailed presentation of the amounts remaining for the County's legislative appropriations.

NOTE 13. Contingent Liabilities

The County is a defendant in a suit wherein the Village of Angel Fire has sued the County over a claim for unpaid solid waste services. The Village of Angel Fire has filed suit for \$50,000 a year from 2004 through 2006, which is not covered by insurance. The case was previously dismissed by the District Court. However, the case is currently in consideration by the Court of Appeals to remand back to the District Court. A projection of the likely outcome is not determinable.

NOTE 14. Subsequent Events

The County entered into a new capital lease agreement with John Deere Credit for a 2008 772D Motor Grader in the amount of \$224,623. The lease term is for 5 years from July 1, 2008 to July 1, 2013. The first monthly payment of \$2,350 is due on August 1, 2008.

The County assigned their right to purchase the Caterpillar 143H Grader to Wagner Equipment during August 2008. Wagner Equipment then purchased the equipment from Caterpillar Financial Services. This capital lease had a balloon payment amount of \$132,978 that was originally due during June 2007 but was extended for a year. The balance of the capital lease at June 30, 2008 was \$114,755. The County is no longer obligated to pay the remainder of the capital lease payments.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2008

NOTE 15. Federal and State Grants

In the normal course of operations, the County 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. The County expects any liability for reimbursement which may arise as a result of these audits to be immaterial.

NOTE 16. Fund Balances Reclassification

\$18,604 of the Health Care Permanent Fund was reclassified into a new fund during fiscal year 2007-2008. The new fund created is the Health Care Interest Fund. As a result, beginning fund balance for the Health Care Permanent Fund was decreased in the amount of \$18,604 and increased by the same amount for the Health Care Interest Fund. There was no effect on the governmental activities beginning net assets. See Note 13 for further explanation of the health care funds.

The Philmont Fire District Suppression Fund was reclassified from being combined with the Philmont Fire District Fund to being combined with the Wild Land Fire Suppression Fund. As a result, beginning fund balance for the Philmont Fire District Fund was decreased in the amount of \$5,902 and increased by the same amount for the Wild Land Fire Suppression Fund. There was no effect on the governmental activities beginning net assets.

NOTE 17. Prior Period Adjustment

The County has adjusted \$2,331,379 of prior year net assets. Adjustments were made for capital assets that were overstated in the prior year. As a result, governmental activities beginning net assets was decreased in the amount of \$2,331,379. There was no effect on the beginning fund balances.

NOTE 18. Restricted Net Assets

The government-wide statement of net assets reports \$5,832,061 of restricted net assets, all of which is restricted by enabling legislation. See pages 23 and 43 to 45 for descriptions of the related restrictions for special revenue, debt service, capital projects and the permanent fund.

SUPPLEMENTARY INFORMATION

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NON-MAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
June 30, 2008

Special Revenue Funds

Farm and Range – To account for funds received to finance predator, weed, rodent, and parasite control on County farms and ranges. Funds are generated from the Taylor Grazing Act fees. This fund was created by the authority of State Statutes NMSA6-11-6.

Recreation – To account for revenues and expenditures related to the County's Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of State Statute (see Section 7-12-15, NMSA 1978 Compilation).

Fire District Funds – To account for revenues and expenditures of fire protection funds for the districts of French Tract, Miami, Farley, Ute Park, Philmont, Angel Fire and Vermejo. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of State Statute (see Section 59A-93-5-8 and 59A-53-5, NMSA 1978 Compilation).

Corrections – To account for correction fees authorized by Section 35-14-11, NMSA, 1978 Compilation and Court ordered jail fee reimbursements. Funds are used to supplement general funds for the care of prisoners.

DWI – Yes Program – To account for grant funds that are to be used to provide additional DWI services to the County. Financing is provided by a grant from the State of New Mexico Department of Finance and Administration under authority of NMSA 11-6A-5 and Chapter 65, New Mexico Laws of 1993.

Law Enforcement – To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

Fire Excise Tax – To account for funds received pursuant to the County's Fire Excise Ordinance as authorized by New Mexico Statute 7-20E-15. Funds are used to supplement the County's fire districts and cannot be used to pay salaries, compensation or remuneration to any employee of the State, County or Independent Fire District.

Environmental Gross Receipts Tax – To account for a gross receipts tax imposed to fund environmental activities, mainly sanitary landfills, water systems and environmental services. Authority is local ordinance authorized by NMSA 1978 7-20E-17.

County Fire Marshall– To account for expenditures made on behalf of the County Fire Marshall, including salaries and wages. Funding is provided by transfers from the General Fund and authority is through Colfax County Commission.

Wild Land Fire Suppression – To account for expenditures related to wild land fire suppression and prevention activities within the County. Funding was provided by transfers from the County's fire districts and reimbursements for services rendered on Federal lands. Fund authority is through Colfax County.

Transit – To account for expenditures related to providing transportation services to County residents (generally low-income elderly). Funding is provided by grants and reimbursements and was authorized by the Colfax County Commission.

Maternal and Child Healthcare – To account for expenditures to provide children's and maternal services and programs to County residents. Funding is provided by a grant from the Department of Health.

Indigent Care – To account for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute (see Section 7-20E-9, NMSA 1978 Compilation).

Urban Forester – To account for expenditures for forestry services within the County. Funding is provided by various local and state sources.

CCDC Special Funds – To account for donations from inmates to be used for the purchase of drug and alcohol related equipment. Authority for fund establishment is the Colfax County Commission.

Property Valuation – To account for the financing of property re-evaluation. Funds are from property taxes levied on County property owners. This fund was created under the authority of State Statute NMSA 7-38-38.1.

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
June 30, 2008

Special Revenue Funds (continued)

Planning and Zoning – To account for expenditures incurred for the planning and zoning of the County.

Clerk's Equipment - To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining, or reproducing of documents in the Office of the County Clerk. This fund was created by authority of State Statute (see Section 14-8-2.2, NMSA 1978 Compilation).

Solid Waste – To account for fees generated from charges for trash collection. Authority to establish this fund is from Colfax County Commissioners and the fees generated are to maintain the solid waste collection system.

E-911 Grant - To account for a special grant from the New Mexico Department of Public Safety for enhancing the emergency 911 system. Authority is section 63-9D-1, "Enhanced 911 Act", NMSA 1978.

DWI Distribution – To account for various state grants to combat driving while intoxicated. Funding has been authorized pursuant to State Statute 43-3-15.

DWI Local Grant – To account for local funding to further combat driving while intoxicated. Authority for the establishment of this fund is by Colfax County Commissioners.

Fire Mitigation - To account for expenditures related to mitigating fires. Funding is provided by grants from New Mexico Energy, Minerals and Natural Resources Department and Forest Service, authorized by the Colfax County Commission.

DWI State Farm - To account for State Farm grants to further combat driving while intoxicated. Authority for the establishment of this fund is by Colfax County Commissioners.

Yes – CYFD - To account for grants received from the State of New Mexico Children, Youth and Families Department for the Yes Program. Authority for the establishment of this fund is by Colfax County Commissioners.

Community DWI Program - To account for various state grants to further combat driving while intoxicated in the community. Authority for the establishment of this fund is by Colfax County Commissioners.

Health Care Interest Fund – To account for subsequent earnings from the Health Care Permanent Fund which may only be used for any lawful health care purpose, as determined by Colfax County. Authority for the establishment of this fund is by Colfax County Commission.

NM Transportation Grants – To account for transportation grants received from the State of New Mexico, such as CAAP, Co-op, and School Bus grants. Authority for the establishment of this fund is by Colfax County Commission.

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
June 30, 2008

Debt Service Funds

Ute Park Fire District – To account for the payment of a note in the original amount of \$82,052 used to finance the purchase of a fire truck. Funding is provided by intercepted fire allotments and interest income. The intercept is authorized by loan agreements signed with the NM Finance Authority.

Miami Fire District – To account for the payment of a note in the original amount of \$150,000 used to purchase a fire truck. Funding is provided by intercepted fire allotments and interest income. The intercept is authorized by loan agreements signed with the NM Finance Authority.

Angel Fire Fire District – To account for the payment of a note in the original amount of \$110,000 used to finance the purchase of a 1,700-gallon water tender fire truck. Funding is provided by intercepted fire allotments and interest income. The intercept is authorized by loan agreements signed with the NM Finance Authority.

French Tract Fire District – To account for the payment of a note in the original amount of \$31,000 used to finance the purchase of a fire station. Funding is provided by intercepted fire allotments and interest income to account for the payment of a second note in the original amount of \$166,667 used to finance the purchase of a fire truck. Funding is provided by intercepted fire allotments and interest income. The intercept is authorized by loan agreements signed with the NM Finance Authority.

Angel Fire Equipment – To account for the payment of a note in the original amount of \$100,000 used to acquire a pre-fabricated steel facility for use as a substation by the Angel Fire Fire District. Funding is provided by intercepted fire allotments and interest income. The intercept is authorized by loan agreements signed with the NM Finance Authority.

Philmont Fire District – To account for the payment of a note in the original amount of \$311,112 used to finance the purchase of a fire truck. Funding is provided by intercepted fire allotments and interest income. The intercept is authorized by loan agreements signed with the NM Finance Authority.

Capital Projects Funds

Courthouse Renovation – To account for monies received from the State of New Mexico to renovate the County Courthouse. Authority for the establishment of this fund is by Colfax County Commission.

Angel Fire Road Levy – To account for property taxes levied to be used for the improvement of roads. Authority for the establishment of this fund is by Colfax County Commission.

FAA Angel Fire Airport – To account for the acquisition of capital outlay for the Angel Fire Airport. Funding was provided by a federal grant. Authority for the establishment of this fund is by Colfax County Commission.

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2008

Special Revenue

	Farm and Range	Recreation	French Tract Fire District	Miami Fire District
<i>Assets</i>				
Cash and cash equivalents	\$ 491	\$ 765	\$ 68,664	\$ 73,248
Receivables:				
Other taxes	-	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	1,496	1,399
<i>Total assets</i>	<u>\$ 491</u>	<u>\$ 765</u>	<u>\$ 70,160</u>	<u>\$ 74,647</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ 37
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37</u>
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	1,496	1,399
Subsequent year's expenditures	-	-	-	-
Unreserved, reported in:				
Special revenue	491	765	68,664	73,211
Capital projects	-	-	-	-
<i>Total fund balances</i>	<u>491</u>	<u>765</u>	<u>70,160</u>	<u>74,610</u>
<i>Total liabilities and fund balances</i>	<u>\$ 491</u>	<u>\$ 765</u>	<u>\$ 70,160</u>	<u>\$ 74,647</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Farley Fire District	Ute Park Fire District	Philmont Fire District	Angel Fire Fire District	Vermejo Fire District	Corrections
\$ 261,837	\$ 138,641	\$ 5,158	\$ 86,850	\$ 31,041	\$ 76,361
-	-	-	-	-	-
-	-	-	-	-	2,430
1,399	1,399	1,399	1,399	1,357	-
<u>\$ 263,236</u>	<u>\$ 140,040</u>	<u>\$ 6,557</u>	<u>\$ 88,249</u>	<u>\$ 32,398</u>	<u>\$ 78,791</u>
\$ -	\$ -	\$ -	\$ 5,420	\$ -	\$ 20,861
-	-	-	-	-	-
-	-	-	5,420	-	20,861
-	-	-	-	-	-
1,399	1,399	1,399	1,399	1,357	-
-	-	-	-	-	70,111
261,837	138,641	5,158	81,430	31,041	(12,181)
-	-	-	-	-	-
<u>263,236</u>	<u>140,040</u>	<u>6,557</u>	<u>82,829</u>	<u>32,398</u>	<u>57,930</u>
<u>\$ 263,236</u>	<u>\$ 140,040</u>	<u>\$ 6,557</u>	<u>\$ 88,249</u>	<u>\$ 32,398</u>	<u>\$ 78,791</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2008

	Special Revenue			
	DWI - Yes Program	Law Enforcement	Fire Excise Tax	Environmental Gross Receipts Tax
<i>Assets</i>				
Cash and cash equivalents	\$ 170,541	\$ 3,664	\$ 414,312	\$ 145,265
Receivables:				
Other taxes	-	-	28,400	14,200
Other	25,926	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 196,467	\$ 3,664	\$ 442,712	\$ 159,465
<i>Liabilities</i>				
Accounts payable	\$ 5,386	\$ -	\$ 4,487	\$ -
Due to other funds	-	-	-	-
<i>Total liabilities</i>	5,386	-	4,487	-
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	-	-
Subsequent year's expenditures	-	-	309,283	-
Unreserved, reported in:				
Special revenue	191,081	3,664	128,942	159,465
Capital projects	-	-	-	-
<i>Total fund balances</i>	191,081	3,664	438,225	159,465
<i>Total liabilities and fund balances</i>	\$ 196,467	\$ 3,664	\$ 442,712	\$ 159,465

The accompanying notes are an integral part of these financial statements

Special Revenue

County Fire Marshall	Wild Land Fire Suppression	Transit	Maternal and Child Healthcare	Indigent Care	Urban Forester
\$ 34,202	\$ 134,152	\$ 4,784	\$ 46,704	\$ 258,758	\$ 42,568
-	-	-	-	38,605	-
-	68,273	-	16,883	-	-
-	-	-	-	-	-
<u>\$ 34,202</u>	<u>\$ 202,425</u>	<u>\$ 4,784</u>	<u>\$ 63,587</u>	<u>\$ 297,363</u>	<u>\$ 42,568</u>
\$ 112	\$ -	\$ -	\$ -	\$ 8,756	\$ -
-	-	-	-	-	-
<u>112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,756</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	52,000	42,568
34,090	202,425	4,784	63,587	236,607	-
-	-	-	-	-	-
<u>34,090</u>	<u>202,425</u>	<u>4,784</u>	<u>63,587</u>	<u>288,607</u>	<u>42,568</u>
<u>\$ 34,202</u>	<u>\$ 202,425</u>	<u>\$ 4,784</u>	<u>\$ 63,587</u>	<u>\$ 297,363</u>	<u>\$ 42,568</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2008

	Special Revenue			
	CCDC Special Funds	Property Valuation	Planning and Zoning	Clerk's Equipment
<i>Assets</i>				
Cash and cash equivalents	\$ 6,210	\$ 292,931	\$ 49,107	\$ 58,493
Receivables:				
Other taxes	-	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 6,210	\$ 292,931	\$ 49,107	\$ 58,493
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
<i>Total liabilities</i>	-	-	-	-
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	-	-
Subsequent year's expenditures	-	-	49,107	-
Unreserved, reported in:				
Special revenue	6,210	292,931	-	58,493
Capital projects	-	-	-	-
<i>Total fund balances</i>	6,210	292,931	49,107	58,493
<i>Total liabilities and fund balances</i>	\$ 6,210	\$ 292,931	\$ 49,107	\$ 58,493

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Solid Waste</u>	<u>E-911 Grant</u>	<u>DWI Distribution</u>	<u>DWI Local Grant</u>	<u>Fire Mitigation</u>	<u>DWI State Farm</u>
\$ 123,873	\$ 24,102	\$ 19,365	\$ 25,045	\$ -	\$ 2,033
-	-	-	-	-	-
806	-	-	6,178	10,000	-
-	-	-	-	-	-
<u>\$ 124,679</u>	<u>\$ 24,102</u>	<u>\$ 19,365</u>	<u>\$ 31,223</u>	<u>\$ 10,000</u>	<u>\$ 2,033</u>
\$ 20,859	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	30,280	-
<u>20,859</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,280</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
96,574	24,102	-	-	-	-
7,246	-	19,365	31,223	(20,280)	2,033
-	-	-	-	-	-
<u>103,820</u>	<u>24,102</u>	<u>19,365</u>	<u>31,223</u>	<u>(20,280)</u>	<u>2,033</u>
<u>\$ 124,679</u>	<u>\$ 24,102</u>	<u>\$ 19,365</u>	<u>\$ 31,223</u>	<u>\$ 10,000</u>	<u>\$ 2,033</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2008

	Special Revenue			
	Yes - CYFD	Community DWI Program	Health Care Interest	NM Transportation Grants
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 3,125	\$ 137,340	\$ -
Receivables:				
Other taxes	-	-	-	-
Other	5,306	-	-	59,545
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 5,306	\$ 3,125	\$ 137,340	\$ 59,545
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
<i>Total liabilities</i>	-	-	-	-
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	-	-
Subsequent year's expenditures	-	-	-	-
Unreserved, reported in:				
Special revenue	5,306	3,125	137,340	59,545
Capital projects	-	-	-	-
<i>Total fund balances</i>	5,306	3,125	137,340	59,545
<i>Total liabilities and fund balances</i>	\$ 5,306	\$ 3,125	\$ 137,340	\$ 59,545

The accompanying notes are an integral part of these financial statements

Debt Service

Ute Park Fire District	Miami Fire District	Angel Fire Fire District	French Tract Fire District	Angel Fire Equipment	Philmont Fire District
\$ -	\$ 898	\$ 6,426	\$ 23,590	\$ 450	\$ 33,853
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 898</u>	<u>\$ 6,426</u>	<u>\$ 23,590</u>	<u>\$ 450</u>	<u>\$ 33,853</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>898</u>	<u>6,426</u>	<u>23,590</u>	<u>450</u>	<u>33,853</u>
<u>\$ -</u>	<u>\$ 898</u>	<u>\$ 6,426</u>	<u>\$ 23,590</u>	<u>\$ 450</u>	<u>\$ 33,853</u>

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STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2008

Statement A-1
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	Capital Projects			Total Nonmajor Governmental Funds
	Courthouse Renovation	Angel Fire Road Levy	FAA Angel Fire Airport	
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 219	\$ 13,137	\$ 2,818,203
Receivables:				
Other taxes	-	-	-	81,205
Other	-	-	-	195,347
Prepaid expenses	-	-	-	9,848
<i>Total assets</i>	\$ -	\$ 219	\$ 13,137	\$ 3,104,603
<i>Liabilities</i>				
Accounts payable	\$ 16,568	\$ -	\$ -	\$ 82,486
Due to other funds	3,104	-	-	33,384
<i>Total liabilities</i>	19,672	-	-	115,870
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	65,217
Prepaid expenses	-	-	-	9,848
Subsequent year's expenditures	-	-	-	643,745
Unreserved, reported in:				
Special revenue	-	-	-	2,276,239
Capital projects	(19,672)	219	13,137	(6,316)
<i>Total fund balances</i>	(19,672)	219	13,137	2,988,733
<i>Total liabilities and fund balances</i>	\$ -	\$ 219	\$ 13,137	\$ 3,104,603

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2008

	Special Revenue			
	Farm and Range	Recreation Fund	French Tract Fire District	Miami Fire District
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	6	-	-
<i>Intergovernmental:</i>				
Federal capital grants	-	-	-	-
State operating grants and contributions	-	-	43,321	41,566
Charges for services	8	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>8</u>	<u>6</u>	<u>43,321</u>	<u>41,566</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	22,400	11,207
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	6,785
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>22,400</u>	<u>17,992</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>8</u>	<u>6</u>	<u>20,921</u>	<u>23,574</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 balance</i>	<u>8</u>	<u>6</u>	<u>20,921</u>	<u>23,574</u>
<i>Fund balance - beginning of year</i>	483	759	49,239	51,036
<i>Fund balance - reclassification (Note 16)</i>	-	-	-	-
<i>Fund balance - beginning as reclassified</i>	<u>483</u>	<u>759</u>	<u>49,239</u>	<u>51,036</u>
<i>Fund balance - end of year</i>	<u>\$ 491</u>	<u>\$ 765</u>	<u>\$ 70,160</u>	<u>\$ 74,610</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Farley Fire District	Ute Park Fire District	Philmont Fire District	Angel Fire Fire District	Vermejo Fire District	Corrections
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
95,318	43,628	57,961	119,858	43,628	-
166,954	-	-	6,000	-	200,998
-	-	-	-	-	-
-	-	-	3,256	-	-
26	-	1,062	883	-	95,036
-	-	-	-	-	-
<u>262,298</u>	<u>43,628</u>	<u>59,023</u>	<u>129,997</u>	<u>43,628</u>	<u>296,034</u>
-	-	-	-	-	-
14,225	10,220	44,729	76,670	3,338	241,368
-	-	-	-	-	-
-	-	-	-	-	-
-	-	12,208	185,977	15,000	-
-	-	-	7,773	-	-
-	-	-	6,623	-	-
<u>14,225</u>	<u>10,220</u>	<u>56,937</u>	<u>277,043</u>	<u>18,338</u>	<u>241,368</u>
<u>248,073</u>	<u>33,408</u>	<u>2,086</u>	<u>(147,046)</u>	<u>25,290</u>	<u>54,666</u>
-	13,982	-	-	-	169,998
-	-	-	-	-	(169,998)
-	13,982	-	-	-	-
<u>248,073</u>	<u>47,390</u>	<u>2,086</u>	<u>(147,046)</u>	<u>25,290</u>	<u>54,666</u>
15,163	92,650	10,373	229,875	7,108	3,264
-	-	(5,902)	-	-	-
<u>15,163</u>	<u>92,650</u>	<u>4,471</u>	<u>229,875</u>	<u>7,108</u>	<u>3,264</u>
<u>\$ 263,236</u>	<u>\$ 140,040</u>	<u>\$ 6,557</u>	<u>\$ 82,829</u>	<u>\$ 32,398</u>	<u>\$ 57,930</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2008

	Special Revenue			
	DWI - Yes Program	Law Enforcement	Fire Excise Tax	Environmental Gross Receipts Tax
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	126,147
Other	-	-	-	-
Intergovernmental:				
Federal capital grants	-	-	-	-
State operating grants and contributions	41,534	25,400	252,348	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	276,430	3,290	-	-
Miscellaneous	575	-	-	-
<i>Total revenues</i>	<u>318,539</u>	<u>28,690</u>	<u>252,348</u>	<u>126,147</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	249,834	32,597	82,403	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	58,820	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>249,834</u>	<u>32,597</u>	<u>141,223</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>68,705</u>	<u>(3,907)</u>	<u>111,125</u>	<u>126,147</u>
<i>Other financing sources (uses)</i>				
Transfers in	14,124	-	-	-
Transfers out	-	-	-	(86,000)
<i>Total other financing sources (uses)</i>	<u>14,124</u>	<u>-</u>	<u>-</u>	<u>(86,000)</u>
<i>Net change in fund balance</i>	<u>82,829</u>	<u>(3,907)</u>	<u>111,125</u>	<u>40,147</u>
<i>Fund balance - beginning of year</i>	108,252	7,571	327,100	119,318
<i>Fund balance - reclassification (Note 16)</i>	-	-	-	-
<i>Fund balance - beginning as reclassified</i>	<u>108,252</u>	<u>7,571</u>	<u>327,100</u>	<u>119,318</u>
<i>Fund balance - end of year</i>	<u>\$ 191,081</u>	<u>\$ 3,664</u>	<u>\$ 438,225</u>	<u>\$ 159,465</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>County Fire Marshall</u>	<u>Wild Land Fire Suppression</u>	<u>Transit</u>	<u>Maternal and Child Healthcare</u>	<u>Indigent Care</u>	<u>Urban Forester</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	427,439	-
-	-	-	-	-	-
-	-	-	-	-	-
58,551	155,571	-	77,328	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	100	-	-	4,651	-
-	670	-	-	-	-
<u>58,551</u>	<u>156,341</u>	<u>-</u>	<u>77,328</u>	<u>432,090</u>	<u>-</u>
-	-	-	-	-	-
14,112	90,014	-	-	-	-
-	-	-	-	-	-
-	-	-	52,119	380,195	-
20,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>34,112</u>	<u>90,014</u>	<u>-</u>	<u>52,119</u>	<u>380,195</u>	<u>-</u>
<u>24,439</u>	<u>66,327</u>	<u>-</u>	<u>25,209</u>	<u>51,895</u>	<u>-</u>
-	2,002	-	-	-	-
-	-	-	-	-	-
-	2,002	-	-	-	-
<u>24,439</u>	<u>68,329</u>	<u>-</u>	<u>25,209</u>	<u>51,895</u>	<u>-</u>
9,651	128,194	4,784	38,378	236,712	42,568
-	5,902	-	-	-	-
<u>9,651</u>	<u>134,096</u>	<u>4,784</u>	<u>38,378</u>	<u>236,712</u>	<u>42,568</u>
<u>\$ 34,090</u>	<u>\$ 202,425</u>	<u>\$ 4,784</u>	<u>\$ 63,587</u>	<u>\$ 288,607</u>	<u>\$ 42,568</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2008

	Special Revenue			
	CCDC Special Funds	Property Valuation	Planning and Zoning	Clerk's Equipment
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ 98,469	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal capital grants	-	-	-	-
State operating grants and contributions	-	-	-	-
Charges for services	-	-	-	18,476
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>98,469</u>	<u>-</u>	<u>18,476</u>
<i>Expenditures:</i>				
Current:				
General government	-	26,902	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	29,893
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,902</u>	<u>-</u>	<u>29,893</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>71,567</u>	<u>-</u>	<u>(11,417)</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 balance</i>	<u>-</u>	<u>71,567</u>	<u>-</u>	<u>(11,417)</u>
<i>Fund balance - beginning of year</i>	6,210	221,364	49,107	69,910
<i>Fund balance - reclassification (Note 16)</i>	-	-	-	-
<i>Fund balance - beginning as reclassified</i>	<u>6,210</u>	<u>221,364</u>	<u>49,107</u>	<u>69,910</u>
<i>Fund balance - end of year</i>	<u>\$ 6,210</u>	<u>\$ 292,931</u>	<u>\$ 49,107</u>	<u>\$ 58,493</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Solid Waste</u>	<u>E-911 Grant</u>	<u>DWI Distribution</u>	<u>DWI Local Grant</u>	<u>Fire Mitigation</u>	<u>DWI State Farm</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	94,402	14,202	64,474	-
198,061	-	-	8,959	-	-
-	-	5,280	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	441
<u>198,061</u>	<u>-</u>	<u>99,682</u>	<u>23,161</u>	<u>64,474</u>	<u>441</u>
-	-	-	-	-	-
-	-	85,484	23,053	204,821	12,184
262,296	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>262,296</u>	<u>-</u>	<u>85,484</u>	<u>23,053</u>	<u>204,821</u>	<u>12,184</u>
<u>(64,235)</u>	<u>-</u>	<u>14,198</u>	<u>108</u>	<u>(140,347)</u>	<u>(11,743)</u>
128,531	-	-	13,620	105,444	2,441
<u>(42,531)</u>	<u>-</u>	<u>(9,811)</u>	<u>(6,250)</u>	<u>(64,341)</u>	<u>-</u>
<u>86,000</u>	<u>-</u>	<u>(9,811)</u>	<u>7,370</u>	<u>41,103</u>	<u>2,441</u>
<u>21,765</u>	<u>-</u>	<u>4,387</u>	<u>7,478</u>	<u>(99,244)</u>	<u>(9,302)</u>
82,055	24,102	14,978	23,745	78,964	11,335
-	-	-	-	-	-
<u>82,055</u>	<u>24,102</u>	<u>14,978</u>	<u>23,745</u>	<u>78,964</u>	<u>11,335</u>
<u>\$ 103,820</u>	<u>\$ 24,102</u>	<u>\$ 19,365</u>	<u>\$ 31,223</u>	<u>\$ (20,280)</u>	<u>\$ 2,033</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2008

	Special Revenue			
	Yes - CYFD	Community DWI Program	Health Care Interest	NM Transportation Grants
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal capital grants	-	-	-	-
State operating grants and contributions	17,012	-	-	59,545
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	5,306	-	-	-
<i>Total revenues</i>	<u>22,318</u>	<u>-</u>	<u>-</u>	<u>59,545</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	8,018	-	-
Public works	-	-	-	-
Health and welfare	6,750	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,750</u>	<u>8,018</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>15,568</u>	<u>(8,018)</u>	<u>-</u>	<u>59,545</u>
<i>Other financing sources (uses)</i>				
Transfers in	12,309	20,159	118,736	-
Transfers out	(22,571)	(12,791)	-	-
<i>Total other financing sources (uses)</i>	<u>(10,262)</u>	<u>7,368</u>	<u>118,736</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>5,306</u>	<u>(650)</u>	<u>118,736</u>	<u>59,545</u>
<i>Fund balance - beginning of year</i>	-	3,775	-	-
<i>Fund balance - reclassification (Note 16)</i>	-	-	18,604	-
<i>Fund balance - beginning as reclassified</i>	-	3,775	18,604	-
<i>Fund balance - end of year</i>	<u>\$ 5,306</u>	<u>\$ 3,125</u>	<u>\$ 137,340</u>	<u>\$ 59,545</u>

The accompanying notes are an integral part of these financial statements

Debt Service

Ute Park Fire District	Miami Fire District	Angel Fire Fire District	French Tract Fire District	Angel Fire Equipment	Philmont Fire District
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,062	15,217	17,537	10,730	30,437
-	-	-	-	-	-
-	-	-	-	-	-
787	819	874	1,500	443	2,444
-	-	-	-	-	-
-	-	-	-	-	-
<u>787</u>	<u>2,881</u>	<u>16,091</u>	<u>19,037</u>	<u>11,173</u>	<u>32,881</u>
-	-	-	-	-	-
34	129	43	351	138	554
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
27,906	16,458	17,331	15,632	10,321	29,026
402	1,983	539	4,481	1,708	7,649
<u>28,342</u>	<u>18,570</u>	<u>17,913</u>	<u>20,464</u>	<u>12,167</u>	<u>37,229</u>
<u>(27,555)</u>	<u>(15,689)</u>	<u>(1,822)</u>	<u>(1,427)</u>	<u>(994)</u>	<u>(4,348)</u>
-	-	-	-	-	-
<u>(13,982)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(13,982)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(41,537)</u>	<u>(15,689)</u>	<u>(1,822)</u>	<u>(1,427)</u>	<u>(994)</u>	<u>(4,348)</u>
41,537	16,587	8,248	25,017	1,444	38,201
-	-	-	-	-	-
<u>41,537</u>	<u>16,587</u>	<u>8,248</u>	<u>25,017</u>	<u>1,444</u>	<u>38,201</u>
<u>\$ -</u>	<u>\$ 898</u>	<u>\$ 6,426</u>	<u>\$ 23,590</u>	<u>\$ 450</u>	<u>\$ 33,853</u>

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STATE OF NEW MEXICO

Colfax County

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2008

Statement A-2

Page 5 of 5

	Capital Projects			Total Nonmajor Governmental Funds
	Courthouse Renovation	Angel Fire Road Levy	FAA Angel Fire Airport	
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ 98,469
Gross receipts	-	-	-	553,586
Other	-	-	-	6
Intergovernmental:				
Federal capital grants	-	-	206,888	206,888
State operating grants and contributions	-	-	-	1,381,630
Charges for services	323,597	-	-	923,053
Licenses and fees	-	-	-	5,280
Investment income	-	-	-	10,123
Reimbursements and refunds	-	-	-	381,478
Miscellaneous	-	-	-	6,992
<i>Total revenues</i>	<u>323,597</u>	<u>-</u>	<u>206,888</u>	<u>3,567,505</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	26,902
Public safety	-	-	-	1,227,926
Public works	624,344	-	196,670	1,083,310
Health and welfare	-	-	-	439,064
Capital outlay	-	-	-	328,683
Debt service:				
Principal	-	-	-	124,447
Interest	-	-	-	23,385
<i>Total expenditures</i>	<u>624,344</u>	<u>-</u>	<u>196,670</u>	<u>3,253,717</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(300,747)</u>	<u>-</u>	<u>10,218</u>	<u>313,788</u>
<i>Other financing sources (uses)</i>				
Transfers in	3,306,719	-	-	3,908,065
Transfers out	(2,886,801)	-	(546)	(3,315,622)
<i>Total other financing sources (uses)</i>	<u>419,918</u>	<u>-</u>	<u>(546)</u>	<u>592,443</u>
<i>Net change in fund balance</i>	<u>119,171</u>	<u>-</u>	<u>9,672</u>	<u>906,231</u>
<i>Fund balance - beginning of year</i>	(138,843)	219	3,465	2,063,898
<i>Fund balance - reclassification (Note 16)</i>	-	-	-	18,604
<i>Fund balance - beginning as reclassified</i>	<u>(138,843)</u>	<u>219</u>	<u>3,465</u>	<u>2,082,502</u>
<i>Fund balance - end of year</i>	<u>\$ (19,672)</u>	<u>\$ 219</u>	<u>\$ 13,137</u>	<u>\$ 2,988,733</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Schedule B-01

Colfax County

Farm and Range 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	10	10	8	(2)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>10</u>	<u>10</u>	<u>8</u>	<u>(2)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
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>10</u>	<u>10</u>	<u>8</u>	<u>(2)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(10)	(10)	-	10
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(10)</u>	<u>(10)</u>	<u>-</u>	<u>10</u>
<i>Net change in fund balance</i>	-	-	8	8
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>483</u>	<u>483</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 491</u>	<u>\$ 491</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 8
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 8</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-02

Colfax County

Recreation 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	5	5	6	1
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5</u>	<u>5</u>	<u>6</u>	<u>1</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
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>5</u>	<u>5</u>	<u>6</u>	<u>1</u>
<i>Other financing sources (uses)</i>				
Designated cash	(5)	(5)	-	5
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(5)</u>	<u>(5)</u>	<u>-</u>	<u>5</u>
<i>Net change in fund balance</i>	-	-	6	6
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>759</u>	<u>759</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 765</u>	<u>\$ 765</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 6
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 6</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-03

Colfax County

French Tract Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	62,563	62,563	43,321	(19,242)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>62,563</u>	<u>62,563</u>	<u>43,321</u>	<u>(19,242)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	33,931	34,350	21,317	13,033
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	26,000	8,463	1,180	7,283
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>59,931</u>	<u>42,813</u>	<u>22,497</u>	<u>20,316</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,632</u>	<u>19,750</u>	<u>20,824</u>	<u>1,074</u>
<i>Other financing sources (uses)</i>				
Designated cash	(2,632)	(19,750)	-	19,750
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(2,632)</u>	<u>(19,750)</u>	<u>-</u>	<u>19,750</u>
<i>Net change in fund balance</i>	-	-	20,824	20,824
<i>Fund balance - beginning of year</i>	-	-	47,840	47,840
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,664</u>	<u>\$ 68,664</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 20,824
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses				97
Net change in fund balances (GAAP)				<u>\$ 20,921</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-04

Colfax County

Miami Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	44,850	44,850	41,566	(3,284)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>44,850</u>	<u>44,850</u>	<u>41,566</u>	<u>(3,284)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	15,300	15,300	11,170	4,130
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	25,200	23,138	6,785	16,353
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,500</u>	<u>38,438</u>	<u>17,955</u>	<u>20,483</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,350</u>	<u>6,412</u>	<u>23,611</u>	<u>17,199</u>
<i>Other financing sources (uses)</i>				
Designated cash	(4,350)	(6,412)	-	6,412
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(4,350)</u>	<u>(6,412)</u>	<u>-</u>	<u>6,412</u>
<i>Net change in fund balance</i>	-	-	23,611	23,611
<i>Fund balance - beginning of year</i>	-	-	49,637	49,637
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,248</u>	<u>\$ 73,248</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 23,611
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				(37)
Net change in fund balances (GAAP)				<u>\$ 23,574</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-05

Colfax County

Farley Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	97,987	97,987	95,318	(2,669)
State capital grants	-	-	-	-
Charges for services	-	-	166,954	166,954
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	26	26
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>97,987</u>	<u>97,987</u>	<u>262,298</u>	<u>164,311</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	35,954	38,454	14,225	24,229
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	62,779	60,279	9,175	51,104
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>98,733</u>	<u>98,733</u>	<u>23,400</u>	<u>75,333</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(746)</u>	<u>(746)</u>	<u>238,898</u>	<u>239,644</u>
<i>Other financing sources (uses)</i>				
Designated cash	746	746	-	(746)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>746</u>	<u>746</u>	<u>-</u>	<u>(746)</u>
<i>Net change in fund balance</i>	-	-	238,898	238,898
<i>Fund balance - beginning of year</i>	-	-	22,939	22,939
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 261,837</u>	<u>\$ 261,837</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 238,898
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				9,175
Net change in fund balances (GAAP)				<u>\$ 248,073</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-06

Colfax County

Ute Park Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	44,850	44,850	43,628	(1,222)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>44,850</u>	<u>44,850</u>	<u>43,628</u>	<u>(1,222)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	31,115	31,115	10,220	20,895
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	13,735	13,735	-	13,735
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>44,850</u>	<u>44,850</u>	<u>10,220</u>	<u>34,630</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>33,408</u>	<u>33,408</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	13,982	13,982
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>13,982</u>	<u>13,982</u>
<i>Net change in fund balance</i>	-	-	47,390	47,390
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>91,251</u>	<u>91,251</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,641</u>	<u>\$ 138,641</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 47,390
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 47,390</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-07

Colfax County

Philmont Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	90,875	90,875	57,961	(32,914)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	1,062	1,062
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>90,875</u>	<u>90,875</u>	<u>59,023</u>	<u>(31,852)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	46,300	45,881	44,729	1,152
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	55,325	24,888	12,208	12,680
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>101,625</u>	<u>70,769</u>	<u>56,937</u>	<u>13,832</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,750)</u>	<u>20,106</u>	<u>2,086</u>	<u>(18,020)</u>
<i>Other financing sources (uses)</i>				
Designated cash	10,750	(20,106)	-	20,106
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,750</u>	<u>(20,106)</u>	<u>-</u>	<u>20,106</u>
<i>Net change in fund balance</i>	-	-	2,086	2,086
<i>Fund balance - beginning of year</i>	-	-	3,072	3,072
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,158</u>	<u>\$ 5,158</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 2,086
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 2,086</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-08

Colfax County

Angel Fire Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	149,890	149,890	119,858	(30,032)
State capital grants	-	-	-	-
Charges for services	-	-	6,000	6,000
Licenses and fees	-	-	-	-
Investment income	-	-	3,256	3,256
Reimbursements and refunds	-	-	883	883
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>149,890</u>	<u>149,890</u>	<u>129,997</u>	<u>(19,893)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	48,007	48,007	71,250	(23,243)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	78,993	127,165	185,977	(58,812)
<i>Debt service:</i>				
Principal	-	-	7,773	(7,773)
Interest	-	-	6,623	(6,623)
<i>Total expenditures</i>	<u>127,000</u>	<u>175,172</u>	<u>271,623</u>	<u>(96,451)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>22,890</u>	<u>(25,282)</u>	<u>(141,626)</u>	<u>(116,344)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(22,890)	25,282	-	(25,282)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(22,890)</u>	<u>25,282</u>	<u>-</u>	<u>(25,282)</u>
<i>Net change in fund balance</i>	-	-	(141,626)	(141,626)
<i>Fund balance - beginning of year</i>	-	-	228,476	228,476
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,850</u>	<u>\$ 86,850</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (141,626)
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				(5,420)
Net change in fund balances (GAAP)				<u>\$ (147,046)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-09

Colfax County

Vermejo Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	40,126	40,126	43,628	3,502
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,126</u>	<u>40,126</u>	<u>43,628</u>	<u>3,502</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	19,944	19,944	4,695	15,249
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	15,000	15,000	15,000	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,944</u>	<u>34,944</u>	<u>19,695</u>	<u>15,249</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,182</u>	<u>5,182</u>	<u>23,933</u>	<u>18,751</u>
<i>Other financing sources (uses)</i>				
Designated cash	(5,182)	(5,182)	-	5,182
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(5,182)</u>	<u>(5,182)</u>	<u>-</u>	<u>5,182</u>
<i>Net change in fund balance</i>	-	-	23,933	23,933
<i>Fund balance - beginning of year</i>	-	-	7,108	7,108
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,041</u>	<u>\$ 31,041</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 23,933
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses				1,357
Net change in fund balances (GAAP)				<u>\$ 25,290</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-10

Colfax County

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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	312,000	312,000	205,907	(106,093)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	8,000	8,000	95,036	87,036
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>320,000</u>	<u>320,000</u>	<u>300,943</u>	<u>(19,057)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	303,500	303,500	230,150	73,350
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	6,000	6,000	-	6,000
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>309,500</u>	<u>309,500</u>	<u>230,150</u>	<u>79,350</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>10,500</u>	<u>10,500</u>	<u>70,793</u>	<u>60,293</u>
<i>Other financing sources (uses)</i>				
Designated cash	(10,500)	(10,500)	-	10,500
Loan proceeds	-	-	-	-
Transfers in	-	-	169,998	169,998
Transfers out	-	-	(169,998)	(169,998)
<i>Total other financing sources (uses)</i>	<u>(10,500)</u>	<u>(10,500)</u>	<u>-</u>	<u>10,500</u>
<i>Net change in fund balance</i>	-	-	70,793	70,793
<i>Fund balance - beginning of year</i>	-	-	5,568	5,568
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,361</u>	<u>\$ 76,361</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 70,793
Adjustments to revenue for other receivables				(4,909)
Adjustments to expenditures for accounts payable				(11,218)
Net change in fund balances (GAAP)				<u>\$ 54,666</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-11

Colfax County

DWI - Yes 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	322,135	322,135	41,534	(280,601)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	250,504	250,504
Miscellaneous	-	-	575	575
<i>Total revenues</i>	<u>322,135</u>	<u>322,135</u>	<u>292,613</u>	<u>(29,522)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	333,853	421,536	244,448	177,088
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	8,590	8,590	-	8,590
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>342,443</u>	<u>430,126</u>	<u>244,448</u>	<u>185,678</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(20,308)</u>	<u>(107,991)</u>	<u>48,165</u>	<u>156,156</u>
<i>Other financing sources (uses)</i>				
Designated cash	20,308	107,991	-	(107,991)
Loan proceeds	-	-	-	-
Transfers in	-	-	14,124	14,124
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>20,308</u>	<u>107,991</u>	<u>14,124</u>	<u>(93,867)</u>
<i>Net change in fund balance</i>	-	-	62,289	62,289
<i>Fund balance - beginning of year</i>	-	-	108,252	108,252
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,541</u>	<u>\$ 170,541</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 62,289
Adjustments to revenue for other receivables				25,926
Adjustments to expenditures for accounts payable				(5,386)
Net change in fund balances (GAAP)				<u>\$ 82,829</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-12

Colfax County

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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	25,400	25,400	25,400	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	3,290	3,290
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>25,400</u>	<u>25,400</u>	<u>28,690</u>	<u>3,290</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	25,400	33,690	32,597	1,093
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>25,400</u>	<u>33,690</u>	<u>32,597</u>	<u>1,093</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(8,290)</u>	<u>(3,907)</u>	<u>4,383</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	8,290	-	(8,290)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,290</u>	<u>-</u>	<u>(8,290)</u>
<i>Net change in fund balance</i>	-	-	(3,907)	(3,907)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,571</u>	<u>7,571</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,664</u>	<u>\$ 3,664</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (3,907)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (3,907)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-13

Colfax County

Fire Excise Tax 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	278,500	278,500	240,307	(38,193)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>278,500</u>	<u>278,500</u>	<u>240,307</u>	<u>(38,193)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	216,500	216,500	100,465	116,035
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	62,000	62,000	58,820	3,180
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>278,500</u>	<u>278,500</u>	<u>159,285</u>	<u>119,215</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>81,022</u>	<u>81,022</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
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>	-	-	81,022	81,022
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>333,290</u>	<u>333,290</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 414,312</u>	<u>\$ 414,312</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 81,022
Adjustments to revenue for other taxes receivable				12,041
Adjustments to expenditures for accounts payable				18,062
Net change in fund balances (GAAP)				<u>\$ 111,125</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-14

Colfax County

Environmental Gross Receipts Tax 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	90,000	90,000	120,126	30,126
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>90,000</u>	<u>90,000</u>	<u>120,126</u>	<u>30,126</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>90,000</u>	<u>90,000</u>	<u>120,126</u>	<u>30,126</u>
<i>Other financing sources (uses)</i>				
Designated cash	(90,000)	(90,000)	-	90,000
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(86,000)	(86,000)
<i>Total other financing sources (uses)</i>	<u>(90,000)</u>	<u>(90,000)</u>	<u>(86,000)</u>	<u>4,000</u>
<i>Net change in fund balance</i>	-	-	34,126	34,126
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>111,139</u>	<u>111,139</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,265</u>	<u>\$ 145,265</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 34,126
Adjustments to revenue for other taxes receivable				6,021
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 40,147</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-15

Colfax County

County Fire Marshall 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	60,192	60,192	58,551	(1,641)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>60,192</u>	<u>60,192</u>	<u>58,551</u>	<u>(1,641)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	38,600	38,600	14,000	24,600
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	21,400	21,400	20,000	1,400
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>60,000</u>	<u>60,000</u>	<u>34,000</u>	<u>26,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>192</u>	<u>192</u>	<u>24,551</u>	<u>24,359</u>
<i>Other financing sources (uses)</i>				
Designated cash	(192)	(192)	-	192
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(192)</u>	<u>(192)</u>	<u>-</u>	<u>192</u>
<i>Net change in fund balance</i>	-	-	24,551	24,551
<i>Fund balance - beginning of year</i>	-	-	9,651	9,651
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,202</u>	<u>\$ 34,202</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 24,551
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				(112)
Net change in fund balances (GAAP)				<u>\$ 24,439</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-16

Colfax County

Wild Land Fire Suppression 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	93,200	93,200
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	58,000	58,000	100	(57,900)
Miscellaneous	-	-	670	670
<i>Total revenues</i>	<u>58,000</u>	<u>58,000</u>	<u>93,970</u>	<u>35,970</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	130,037	189,484	90,014	99,470
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>130,037</u>	<u>189,484</u>	<u>90,014</u>	<u>99,470</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(72,037)</u>	<u>(131,484)</u>	<u>3,956</u>	<u>135,440</u>
<i>Other financing sources (uses)</i>				
Designated cash	72,037	131,484	-	(131,484)
Loan proceeds	-	-	-	-
Transfers in	-	-	2,002	2,002
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>72,037</u>	<u>131,484</u>	<u>2,002</u>	<u>(129,482)</u>
<i>Net change in fund balance</i>	-	-	5,958	5,958
<i>Fund balance - beginning of year</i>	-	-	128,194	128,194
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 134,152</u>	<u>\$ 134,152</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 5,958
Adjustments to revenue for other receivables				62,371
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 68,329</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-17

Colfax County

Transit 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Loan proceeds	-	-	-	-
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>	<u>-</u>	<u>-</u>	<u>4,784</u>	<u>4,784</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,784</u>	<u>\$ 4,784</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-18

Colfax County

Maternal and Child Healthcare 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	50,000	50,000	70,553	20,553
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>70,553</u>	<u>20,553</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	50,001	81,049	52,119	28,930
Capital outlay	-	4,000	-	4,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,001</u>	<u>85,049</u>	<u>52,119</u>	<u>32,930</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1)</u>	<u>(35,049)</u>	<u>18,434</u>	<u>53,483</u>
<i>Other financing sources (uses)</i>				
Designated cash	1	35,049	-	(35,049)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1</u>	<u>35,049</u>	<u>-</u>	<u>(35,049)</u>
<i>Net change in fund balance</i>	-	-	18,434	18,434
<i>Fund balance - beginning of year</i>	-	-	28,270	28,270
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,704</u>	<u>\$ 46,704</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 18,434
Adjustments to revenue for other receivables				6,775
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 25,209</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-19

Colfax County

Indigent Care 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	390,000	390,000	419,257	29,257
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	4,651	4,651
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>390,000</u>	<u>390,000</u>	<u>423,908</u>	<u>33,908</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	482,000	482,000	461,594	20,406
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>482,000</u>	<u>482,000</u>	<u>461,594</u>	<u>20,406</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(92,000)</u>	<u>(92,000)</u>	<u>(37,686)</u>	<u>54,314</u>
<i>Other financing sources (uses)</i>				
Designated cash	92,000	92,000	-	(92,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>92,000</u>	<u>92,000</u>	<u>-</u>	<u>(92,000)</u>
<i>Net change in fund balance</i>	-	-	(37,686)	(37,686)
<i>Fund balance - beginning of year</i>	-	-	296,444	296,444
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 258,758</u>	<u>\$ 258,758</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (37,686)
Adjustments to revenue for other taxes receivable				8,182
Adjustments to expenditures for accounts payable				81,399
Net change in fund balances (GAAP)				<u>\$ 51,895</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-20

Colfax County
 Urban Forester 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Loan proceeds	-	-	-	-
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>	-	-	42,568	42,568
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,568</u>	<u>\$ 42,568</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-21

Colfax County

CCDC Special Funds Special Revenue Funds

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Loan proceeds	-	-	-	-
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>	<u>-</u>	<u>-</u>	<u>6,210</u>	<u>6,210</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,210</u>	<u>\$ 6,210</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-22

Colfax County

Property Valuation 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ 82,000	\$ 82,000	\$ 98,469	\$ 16,469
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>82,000</u>	<u>82,000</u>	<u>98,469</u>	<u>16,469</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	52,229	52,229	26,902	25,327
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>52,229</u>	<u>52,229</u>	<u>26,902</u>	<u>25,327</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>29,771</u>	<u>29,771</u>	<u>71,567</u>	<u>41,796</u>
<i>Other financing sources (uses)</i>				
Designated cash	(29,771)	(29,771)	-	29,771
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(29,771)</u>	<u>(29,771)</u>	<u>-</u>	<u>29,771</u>
<i>Net change in fund balance</i>	-	-	71,567	71,567
<i>Fund balance - beginning of year</i>	-	-	221,364	221,364
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,931</u>	<u>\$ 292,931</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 71,567
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 71,567</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-23

Colfax County

Planning and Zoning 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Loan proceeds	-	-	-	-
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>	<u>-</u>	<u>-</u>	<u>49,107</u>	<u>49,107</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,107</u>	<u>\$ 49,107</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-24

Colfax County

Clerk's Equipment 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	25,000	25,000	18,476	(6,524)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>25,000</u>	<u>25,000</u>	<u>18,476</u>	<u>(6,524)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	30,000	30,000	29,893	107
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,000</u>	<u>30,000</u>	<u>29,893</u>	<u>107</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,000)</u>	<u>(5,000)</u>	<u>(11,417)</u>	<u>(6,417)</u>
<i>Other financing sources (uses)</i>				
Designated cash	5,000	5,000	-	(5,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
<i>Net change in fund balance</i>	-	-	(11,417)	(11,417)
<i>Fund balance - beginning of year</i>	-	-	69,910	69,910
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,493</u>	<u>\$ 58,493</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (11,417)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (11,417)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-25

Colfax County

Solid Waste 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	170,000	170,000	197,255	27,255
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>170,000</u>	<u>170,000</u>	<u>197,255</u>	<u>27,255</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	244,734	256,734	258,587	(1,853)
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	2,000	2,000	-	2,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>246,734</u>	<u>258,734</u>	<u>258,587</u>	<u>147</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(76,734)</u>	<u>(88,734)</u>	<u>(61,332)</u>	<u>27,402</u>
<i>Other financing sources (uses)</i>				
Designated cash	76,734	88,734	-	(88,734)
Loan proceeds	-	-	-	-
Transfers in	-	-	128,531	128,531
Transfers out	-	-	(42,531)	(42,531)
<i>Total other financing sources (uses)</i>	<u>76,734</u>	<u>88,734</u>	<u>86,000</u>	<u>(2,734)</u>
<i>Net change in fund balance</i>	-	-	24,668	24,668
<i>Fund balance - beginning of year</i>	-	-	99,205	99,205
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 123,873</u>	<u>\$ 123,873</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 24,668
Adjustments to revenue for other receivables				806
Adjustments to expenditures for accounts payable				(3,709)
Net change in fund balances (GAAP)				<u>\$ 21,765</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-26

Colfax County

E-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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Loan proceeds	-	-	-	-
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>	<u>-</u>	<u>-</u>	<u>24,102</u>	<u>24,102</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,102</u>	<u>\$ 24,102</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-27

Colfax County

DWI Distribution 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	64,415	64,415	94,402	29,987
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	6,000	6,000	5,280	(720)
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>70,415</u>	<u>70,415</u>	<u>99,682</u>	<u>29,267</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	64,416	86,256	85,484	772
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>64,416</u>	<u>86,256</u>	<u>85,484</u>	<u>772</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,999</u>	<u>(15,841)</u>	<u>14,198</u>	<u>30,039</u>
<i>Other financing sources (uses)</i>				
Designated cash	(5,999)	15,841	-	(15,841)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(9,811)	(9,811)
<i>Total other financing sources (uses)</i>	<u>(5,999)</u>	<u>15,841</u>	<u>(9,811)</u>	<u>(25,652)</u>
<i>Net change in fund balance</i>	-	-	4,387	4,387
<i>Fund balance - beginning of year</i>	-	-	14,978	14,978
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,365</u>	<u>\$ 19,365</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 4,387
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 4,387</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-28

Colfax County

DWI Local 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	44,625	44,625	8,024	(36,601)
State capital grants	-	-	-	-
Charges for services	-	-	8,959	8,959
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>44,625</u>	<u>44,625</u>	<u>16,983</u>	<u>(27,642)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	44,625	23,346	23,053	293
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>44,625</u>	<u>23,346</u>	<u>23,053</u>	<u>293</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>21,279</u>	<u>(6,070)</u>	<u>(27,349)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	(21,279)	-	21,279
Loan proceeds	-	-	-	-
Transfers in	-	-	13,620	13,620
Transfers out	-	-	(6,250)	(6,250)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(21,279)</u>	<u>7,370</u>	<u>28,649</u>
<i>Net change in fund balance</i>	-	-	1,300	1,300
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23,745</u>	<u>23,745</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,045</u>	<u>\$ 25,045</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 1,300
Adjustments to revenue for other receivables				6,178
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 7,478</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-29

Colfax County

Fire Mitigation 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	54,474	54,474
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>54,474</u>	<u>54,474</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	404,000	504,000	220,171	283,829
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>404,000</u>	<u>504,000</u>	<u>220,171</u>	<u>283,829</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(404,000)</u>	<u>(504,000)</u>	<u>(165,697)</u>	<u>338,303</u>
<i>Other financing sources (uses)</i>				
Designated cash	404,000	504,000	-	(504,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	105,444	105,444
Transfers out	-	-	(64,341)	(64,341)
<i>Total other financing sources (uses)</i>	<u>404,000</u>	<u>504,000</u>	<u>41,103</u>	<u>(462,897)</u>
<i>Net change in fund balance</i>	-	-	(124,594)	(124,594)
<i>Fund balance - beginning of year</i>	-	-	94,314	94,314
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,280)</u>	<u>\$ (30,280)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (124,594)
Adjustments to revenue for other receivables				10,000
Adjustments to expenditures for accounts payable				15,350
Net change in fund balances (GAAP)				<u>\$ (99,244)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-30

Colfax County

DWI State Farm 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	6,500	6,500	-	(6,500)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	441	441
<i>Total revenues</i>	<u>6,500</u>	<u>6,500</u>	<u>441</u>	<u>(6,059)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	6,500	12,185	12,184	1
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,500</u>	<u>12,185</u>	<u>12,184</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(5,685)</u>	<u>(11,743)</u>	<u>(6,058)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	5,685	-	(5,685)
Loan proceeds	-	-	-	-
Transfers in	-	-	2,441	2,441
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>5,685</u>	<u>2,441</u>	<u>(3,244)</u>
<i>Net change in fund balance</i>	-	-	(9,302)	(9,302)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,335</u>	<u>11,335</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,033</u>	<u>\$ 2,033</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (9,302)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (9,302)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-31

Colfax County

Yes - CYFD 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	5,776	5,776	17,012	11,236
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,776</u>	<u>5,776</u>	<u>17,012</u>	<u>11,236</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	5,776	6,750	6,750	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,776</u>	<u>6,750</u>	<u>6,750</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(974)</u>	<u>10,262</u>	<u>11,236</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	974	-	(974)
Loan proceeds	-	-	-	-
Transfers in	-	-	12,309	12,309
Transfers out	-	-	(22,571)	(22,571)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>974</u>	<u>(10,262)</u>	<u>(11,236)</u>
<i>Net change in fund balance</i>	-	-	-	-
<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 balances (non-GAAP budgetary basis)				\$ -
Adjustments to revenue for other receivables				5,306
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 5,306</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-32

Colfax County

Community 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	6,223	6,223	-	(6,223)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,223</u>	<u>6,223</u>	<u>-</u>	<u>(6,223)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	6,223	9,428	8,018	1,410
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,223</u>	<u>9,428</u>	<u>8,018</u>	<u>1,410</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(3,205)</u>	<u>(8,018)</u>	<u>(4,813)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	3,205	-	(3,205)
Loan proceeds	-	-	-	-
Transfers in	-	-	20,159	20,159
Transfers out	-	-	(12,791)	(12,791)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>3,205</u>	<u>7,368</u>	<u>4,163</u>
<i>Net change in fund balance</i>	-	-	(650)	(650)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,775</u>	<u>3,775</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,125</u>	<u>\$ 3,125</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (650)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (650)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-33

Colfax County
 Health Care Interest 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP	Favorable
			Basis)	(Unfavorable)
				Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	118,736	118,736
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>118,736</u>	<u>118,736</u>
<i>Net change in fund balance</i>	-	-	118,736	118,736
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - reclassified</i>	-	-	18,604	18,604
<i>Fund balance - beginning as reclassified</i>	-	-	18,604	18,604
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137,340</u>	<u>\$ 137,340</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 118,736
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 118,736</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-34

Colfax County

NM Transportation Grants 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, 2008

	Budgeted Amounts		Actual	Variations
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
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	-	-	-	-
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	-	-	-	-
Loan proceeds	-	-	-	-
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>	<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 balances (non-GAAP budgetary basis)				\$ -
Adjustments to revenue for other receivables				59,545
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 59,545</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-35

Colfax County

Ute Park Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	787	787
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>787</u>	<u>787</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	34	(34)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	27,906	(27,906)
Interest	-	-	402	(402)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>28,342</u>	<u>(28,342)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,555)</u>	<u>(27,555)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(13,982)	(13,982)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(13,982)</u>	<u>(13,982)</u>
<i>Net change in fund balance</i>	-	-	(41,537)	(41,537)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>41,537</u>	<u>41,537</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (41,537)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (41,537)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-36

Colfax County

Miami Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	2,062	2,062
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	819	819
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,881</u>	<u>2,881</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	129	(129)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	16,458	(16,458)
Interest	-	-	1,983	(1,983)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>18,570</u>	<u>(18,570)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,689)</u>	<u>(15,689)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
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>	-	-	(15,689)	(15,689)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,587</u>	<u>16,587</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 898</u>	<u>\$ 898</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (15,689)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (15,689)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-37

Colfax County
 Angel Fire Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	15,217	15,217
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	874	874
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>16,091</u>	<u>16,091</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	43	(43)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	17,331	(17,331)
Interest	-	-	539	(539)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>17,913</u>	<u>(17,913)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,822)</u>	<u>(1,822)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
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>	-	-	(1,822)	(1,822)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,248</u>	<u>8,248</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,426</u>	<u>\$ 6,426</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (1,822)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (1,822)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-38

Colfax County

French Tract Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	17,537	17,537
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	1,500	1,500
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>19,037</u>	<u>19,037</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	351	(351)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	15,632	(15,632)
Interest	-	-	4,481	(4,481)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>20,464</u>	<u>(20,464)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,427)</u>	<u>(1,427)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
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>	-	-	(1,427)	(1,427)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,017</u>	<u>25,017</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,590</u>	<u>\$ 23,590</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (1,427)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (1,427)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-39

Colfax County

Angel Fire Equipment 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	10,730	10,730
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	443	443
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>11,173</u>	<u>11,173</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	138	(138)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	10,321	(10,321)
Interest	-	-	1,708	(1,708)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>12,167</u>	<u>(12,167)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(994)</u>	<u>(994)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
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>	-	-	(994)	(994)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,444</u>	<u>1,444</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450</u>	<u>\$ 450</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (994)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (994)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-40

Colfax County

Philmont Fire District 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	30,437	30,437
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	2,444	2,444
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>32,881</u>	<u>32,881</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	554	(554)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	29,026	(29,026)
Interest	-	-	7,649	(7,649)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>37,229</u>	<u>(37,229)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,348)</u>	<u>(4,348)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
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>	-	-	(4,348)	(4,348)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>38,201</u>	<u>38,201</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,853</u>	<u>\$ 33,853</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (4,348)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (4,348)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-41

Colfax County

Courthouse Renovation Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	744,954	744,954	323,597	(421,357)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>744,954</u>	<u>744,954</u>	<u>323,597</u>	<u>(421,357)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	744,954	917,563	717,532	200,031
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>744,954</u>	<u>917,563</u>	<u>717,532</u>	<u>200,031</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(172,609)</u>	<u>(393,935)</u>	<u>(221,326)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	172,609	-	(172,609)
Loan proceeds	-	-	-	-
Transfers in	-	-	3,306,719	3,306,719
Transfers out	-	-	(2,886,801)	(2,886,801)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>172,609</u>	<u>419,918</u>	<u>247,309</u>
<i>Net change in fund balance</i>	-	-	25,983	25,983
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(29,087)</u>	<u>(29,087)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,104)</u>	<u>\$ (3,104)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 25,983
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				93,188
Net change in fund balances (GAAP)				<u>\$ 119,171</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-42

Colfax County

Angel Fire Road Levy 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
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	-	-	-	-
Loan proceeds	-	-	-	-
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>	<u>-</u>	<u>-</u>	<u>219</u>	<u>219</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219</u>	<u>\$ 219</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-43

Colfax County

FAA Angel Fire Airport 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, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	206,888	206,888
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>206,888</u>	<u>206,888</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	196,670	(196,670)
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>196,670</u>	<u>(196,670)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>10,218</u>	<u>10,218</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(546)	(546)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(546)</u>	<u>(546)</u>
<i>Net change in fund balance</i>	-	-	9,672	9,672
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,465</u>	<u>3,465</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,137</u>	<u>\$ 13,137</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 9,672
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 9,672</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-44

Colfax County

Capital Improvements Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	390,000	390,000	419,257	29,257
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>390,000</u>	<u>390,000</u>	<u>419,257</u>	<u>29,257</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	870,000	831,974	1,000	830,974
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>870,000</u>	<u>831,974</u>	<u>1,000</u>	<u>830,974</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(480,000)</u>	<u>(441,974)</u>	<u>418,257</u>	<u>860,231</u>
<i>Other financing sources (uses)</i>				
Designated cash	480,000	441,974	-	(441,974)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>480,000</u>	<u>441,974</u>	<u>-</u>	<u>(441,974)</u>
<i>Net change in fund balance</i>	-	-	418,257	418,257
<i>Fund balance - beginning of year</i>	-	-	1,070,624	1,070,624
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,488,881</u>	<u>\$ 1,488,881</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 418,257
Adjustments to revenue for other taxes receivable				8,182
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 426,439</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-45

Colfax County

Health Care Permanent Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP	Favorable
			Basis)	(Unfavorable)
				Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	118,749	118,749
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>118,749</u>	<u>118,749</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
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>118,749</u>	<u>118,749</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(118,736)	(118,736)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(118,736)</u>	<u>(118,736)</u>
<i>Net change in fund balance</i>	-	-	13	13
<i>Fund balance - beginning of year</i>	-	-	1,773,419	1,773,419
<i>Fund balance - reclassification</i>	-	-	(18,604)	(18,604)
<i>Fund balance - beginning as reclassified</i>	-	-	1,754,815	1,754,815
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,754,828</u>	<u>\$ 1,754,828</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 13
Adjustments to revenue for other taxes receivable				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 13</u>

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

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STATE OF NEW MEXICO

Schedule I

Colfax County

Schedule of Collateral Pledged by Depository For Public Funds
June 30, 2008

<u>Name of Depository</u>	<u>Type of Collateral</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2008</u>	<u>Name and Location of Safekeeper</u>
International Bank						
Note		FHLB NON CBL	2/13/2009	3133XAN52	\$ 997,604	Federal Reserve Bank - Boston, MA
Note		FHLB NON CBL	12/14/2012	3133XDFB7	837,258	Federal Reserve Bank - Boston, MA
Note		FHLB NON CBL	6/13/2014	3133XKTV7	186,505	Federal Reserve Bank - Boston, MA
Note		FHLB NON CBL	6/13/2014	3133XKTV7	1,600,586	Federal Reserve Bank - Boston, MA
Note		FHLB NON CBL	6/12/2015	3133XBTS4	<u>865,649</u>	Federal Reserve Bank - Boston, MA
Total International Bank					<u>4,487,602</u>	
First National Bank						
Bond		Las Vegas NM City Sch Dist	8/1/2008	51778fba6	100,000	Federal Home Loan Bank - Dallas, TX
Bond		Las Vegas NM City Sch Dist	8/1/2008	51778fba6	35,000	Federal Home Loan Bank - Dallas, TX
Note		FHLB Fixed Rate Note	2/22/2018	3133xpfr0	275,000	Federal Home Loan Bank - Dallas, TX
Note		FHLB Fixed Rate Note	12/1/2008	3133xbxt7	200,000	Federal Home Loan Bank - Dallas, TX
Note		FNMA Pool #: 357432	9/1/2010	31376KA97	<u>107,963</u>	Federal Home Loan Bank - Dallas, TX
Total First National Bank					<u>717,963</u>	
Wells Fargo Bank						
Note		FNCL	6/1/2036	31410MRW2	<u>787,981</u>	Wells Fargo - San Francisco, CA
Total Wells Fargo Bank					<u>787,981</u>	
Total Pledged Collateral					<u><u>\$5,993,546</u></u>	

See accompanying independent auditors' report.

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STATE OF NEW MEXICO
Colfax County
Schedule of Deposit and Investment Accounts
For the Year Ended June 30, 2008

Schedule II

Bank Account Type/Name	International Bank	First National Bank of New Mexico	Wells Fargo Bank	Bank of America	Bank of Albuquerque	Totals
General Operating - Checking	\$ 1,272,113	\$ -	\$ -	\$ -	\$ -	\$ 1,272,113
FAA Angel Fire Airport - Checking	13,137	-	-	-	-	13,137
Permanent Health Care Fund*	1,892,168	-	-	-	-	1,892,168
Certificate of Deposit	173,000	-	-	-	-	173,000
Certificate of Deposit	400,000	-	-	-	-	400,000
Certificate of Deposit	175,000	-	-	-	-	175,000
Certificate of Deposit	150,000	-	-	-	-	150,000
Certificate of Deposit	400,000	-	-	-	-	400,000
Certificate of Deposit	285,000	-	-	-	-	285,000
Certificate of Deposit	1,000,000	-	-	-	-	1,000,000
Certificate of Deposit	500,000	-	-	-	-	500,000
Certificate of Deposit	275,000	-	-	-	-	275,000
Certificate of Deposit	350,000	-	-	-	-	350,000
Certificate of Deposit	800,000	-	-	-	-	800,000
Certificate of Deposit	500,000	-	-	-	-	500,000
Certificate of Deposit	200,000	-	-	-	-	200,000
Certificate of Deposit	-	300,000	-	-	-	300,000
Certificate of Deposit	-	50,000	-	-	-	50,000
Certificate of Deposit	-	150,000	-	-	-	150,000
Certificate of Deposit	-	200,000	-	-	-	200,000
Certificate of Deposit	-	250,000	-	-	-	250,000
Certificate of Deposit	-	250,000	-	-	-	250,000
Certificate of Deposit	-	150,000	-	-	-	150,000
Certificate of Deposit	-	-	200,000	-	-	200,000
Certificate of Deposit	-	-	400,000	-	-	400,000
Certificate of Deposit	-	-	200,000	-	-	200,000
Certificate of Deposit	-	-	200,000	-	-	200,000
Trust Accounts - Checking	-	-	-	13,971	-	13,971
Reserve Accounts**	-	-	-	-	59,090	59,090
NMFA Reserve Account**	-	-	-	-	15,904	15,904
Total on deposit	8,385,418	1,350,000	1,000,000	13,971	74,994	10,824,383
Reconciling items	(723,451)	-	-	(4,934)	-	(728,385)
Reconciled balance	<u>\$ 7,661,967</u>	<u>\$ 1,350,000</u>	<u>\$ 1,000,000</u>	<u>\$ 9,037</u>	<u>\$ 74,994</u>	<u>10,095,998</u>

*Balance of this account consists of \$1,868,908 in a certificate of deposit and \$23,260 in a savings account.

**Accounts are U.S. Treasury MMA Mutual Funds

Petty cash	300
Less: agency funds cash per Exhibit D-1	(576,907)
Less: restricted cash and cash equivalents per Exhibit A-1	(1,829,822)
Total unrestricted cash and cash equivalents per Exhibit A-1	<u>\$ 7,689,569</u>

See accompanying independent auditors' report

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STATE OF NEW MEXICO

Schedule III

Colfax County

Tax Roll Reconciliation - Changes in Property Taxes Receivable

June 30, 2008

Property taxes receivable, beginning of year	\$ 2,078,535
Changes to tax roll:	
Net tax charges to treasurer for fiscal year	9,959,374
Adjustments:	
Net decrease in taxes receivable	<u>(15,618)</u>
Total receivable prior to collections	12,022,291
Collections for fiscal year ended June 30, 2008	<u>(10,448,048)</u>
Property taxes receivable, end of year	<u><u>\$ 1,574,243</u></u>
Property taxes receivable are reported as follows:	
General Fund	\$ 485,087
Agency Funds	<u>1,089,156</u>
Total property taxes receivable	<u><u>\$ 1,574,243</u></u>

Property taxes receivable by year:

1998	2,923
1999	17,267
2000	12,433
2001	14,978
2002	32,674
2003	60,061
2004	47,910
2005	89,976
2006	227,011
2007	<u>1,069,010</u>
Total property taxes receivable	<u><u>\$ 1,574,243</u></u>

See accompanying independent auditors' report

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STATE OF NEW MEXICO
Colfax County
Schedule of Changes in Fiduciary Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2008

Schedule IV

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
<i>Assets</i>				
Cash and cash equivalents	\$ 711,518	\$ 7,594,091	\$ 7,728,702	\$ 576,907
Property taxes receivable	<u>1,573,887</u>	<u>6,290,195</u>	<u>6,774,926</u>	<u>1,089,156</u>
<i>Total assets</i>	<u><u>\$ 2,285,405</u></u>	<u><u>\$ 13,884,286</u></u>	<u><u>\$ 14,503,628</u></u>	<u><u>\$ 1,666,063</u></u>
<i>Liabilities</i>				
Deposits held for others	\$ 711,518	\$ 7,594,091	\$ 7,728,702	\$ 576,907
Due to other taxing entities	<u>1,573,887</u>	<u>6,290,195</u>	<u>6,774,926</u>	<u>1,089,156</u>
<i>Total liabilities</i>	<u><u>\$ 2,285,405</u></u>	<u><u>\$ 13,884,286</u></u>	<u><u>\$ 14,503,628</u></u>	<u><u>\$ 1,666,063</u></u>

See accompanying independent auditors' report

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STATE OF NEW MEXICO
Colfax County
Schedule of Legislative Grants
June 30, 2008

Schedule V

Project	Grant #	Expiration Date	Grant Amount	Expenditures to Date	Remaining Grant Balance
Youth and Family Services Facility	04-L-G-2257	06/30/09	\$ 50,000	\$ 35,168	\$ 14,832
Fairgrounds Improvement	05-L-1413	06/30/10	5,000	4,163	837
Courthouse & Fire Security Improvement	06-L-G-1552	06/30/10	25,000	-	25,000
Courthouse Improvement	07-L-5125	06/30/11	50,000	-	50,000
Rodeo Arena Improvement	07-L-5127	06/30/11	4,285	-	4,285
Detention Center Improvement	07-L-6079	06/30/11	20,000	-	20,000
Raton Mental Health Facility Equipment	07-L-G-3377	06/30/09	10,000	-	10,000
Detention Center Renovation	07-L-G-5126	06/30/11	150,000	1,500	148,500
Fairgrounds Improvement	07-L-G-6189	06/30/11	25,000	-	25,000
Raton Detention Center	07-L-G-6192	06/30/11	100,000	-	100,000
Mental Health Facility Addition	08-L-G-4236	06/30/12	15,000	-	15,000
Grand Totals			<u>\$ 454,285</u>	<u>\$ 40,831</u>	<u>\$ 413,454</u>

The remaining grant balance of \$413,454 is included in Net Assets restricted for capital projects and Fund Balance, unreserved reported in capital projects funds.

See accompanying 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***

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Colfax County Commissioners
Colfax County
Raton, New Mexico

We have audited the financial statements of the governmental activities, each major fund, the budgetary comparisons for the general fund and the road fund and the aggregate remaining fund information of Colfax County, as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 3, 2008. We also have audited the financial statements of each of the County's nonmajor governmental funds, budgetary comparison for the capital improvements and health care permanent funds and the remaining nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008 as listed in the table of contents. We qualified our opinion because we were unable to verify capital assets, accumulated depreciation and current year depreciation. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Colfax County's internal control over financial reporting as a basis for designing our auditing procedures 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 agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Colfax County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by Colfax County's internal control. We consider the deficiencies described in the accompanying schedule of findings and responses to be significant deficiencies in internal control over financial reporting. These are items FS 06-01, FS 06-04, FS 06-05, FS 06-06, FS 06-07, FS 06-09, FS 06-10, FS 07-02, FS 08-02 and FS 08-04.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Colfax County's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider items FS 06-01, FS 06-04, FS 06-09 and FS 07-02 to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Colfax County'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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings and responses as items FS 06-02, FS 06-04, FS 06-09, FS 06-12 and FS 06-13.

We noted certain other matters that are required to be reported under Government Auditing Standards January 2007 Revision paragraphs 5.14 and 5.16, and Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and responses as items FS 06-14, FS 08-01 and FS 08-03.

Colfax County's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit Colfax County's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the audit committee, management, others within the organization, the County Commission, the New Mexico Legislature, the New Mexico Department of Finance and Administration, the Office of the State Auditor, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 13, 2008

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STATE OF NEW MEXICO
Colfax County
Schedule of Findings and Responses
June 30, 2008

Section I – Summary of Audit Results

Financial Statements:

- | | |
|--|-----------|
| 1. Type of auditors’ report issued | Qualified |
| 2. Internal control over financial reporting: | |
| a. Material weakness identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| c. Noncompliance material to the basic financial statements noted? | Yes |

Section II – Prior Year Audit Findings

Prior Year Audit Findings

FS 06-01 Capital Assets	Repeated
FS 06-02 Expenditures in Excess of Budget	Repeated but modified
FS 06-03 Timeliness of Audit Report	Resolved
FS 06-04 Property Tax Schedule	Repeated
FS 06-05 Need for a Chief Financial Officer	Repeated
FS 06-06 Deficiencies in Internal Control Structure Design	Repeated
FS 06-07 Accounts Payable and Expenditures	Repeated
FS 06-08 Solid Waste Collection	Resolved
FS 06-09 Grant Compliance and Monitoring	Repeated
FS 06-10 Lack of Purchase Requisition/Purchase Order Authorization	Repeated but modified
FS 06-11 Procurement Exceeds Amount Authorized in Purchase Order	Resolved
FS 06-12 Travel and Per Diem	Repeated but modified
FS 06-13 Procurement Code-Bids	Repeated
FS 06-14 Personnel Files	Repeated but modified
FS 07-01 Solid Waste Receipts	Resolved
FS 07-02 Preparation of Financial Statements	Repeated

Section III – Financial Statement Findings and Responses

FS 06-01 Deficiencies in Accounting for Capital Assets

Criteria: Section 2.20.1.15 of NMAC requires agencies to properly safeguard capital assets. All assets within an established materiality limit should be tagged with unique numbers and accounted for on the capital asset listing. Current year expenditures in capital projects accounts should be accounted for on the inventory listing. Assets that have been sold or are no longer serviceable should be deleted from the inventory in accordance with Section 2.20.1.18 on NMAC. New Mexico State Statute 12-6-10, NMSA 1978 Compilation, requires the County to conduct an annual inventory of its capital assets. The County should have a formal capital asset disposal policy.

Condition: The capital asset inventory system was not being reconciled. Ending capital assets balance at prior year end did not agree with current year beginning balance. Also, the inventory system is not being reconciled with the capital outlay expenditures as recorded in the budget reports as additions/deletions were occurring. All movable capital assets are not being accounted for with an inventory tagging system. No formal policy exists for capital asset disposal.

Cause: The County has not had the resources necessary to implement a tagging system for its capital assets. Also, there were no procedures in place to require the reconciliation of capital outlay expenditures with the capital asset inventory because the County was unaware of the requirement. County management has not documented a formal capital asset disposal policy due to the lack of awareness that one was needed.

Effect: Proper safeguarding of capital assets is required to prevent theft or other losses. Without proper accounting for additions and deletions, the financial statements of the County may be misstated.

Auditors' Recommendation: We recommend that the County adopt the statutory capitalization threshold of \$5,000 per Section 12-6-10, NMSA 1978. All assets with a cost exceeding the limit should be tagged and inventoried. Procedures should be implemented to insure that capital outlay expenditures are followed up on to ensure that assets meeting the threshold are properly added to the inventory. We also recommend that a formal capital asset disposal policy be adopted, following Section 13-6-1 NMSA 1978 and Section 2.20.1.18 of NMAC.

Agency's Response: The County has committed to assign and train designated staff to learn how to properly reconcile capital expenditures with the capital asset inventory system. The County has adopted a capital asset inventory procedure and tagging system to manage its capital asset inventory. In addition, the useful life of County property has been reviewed and adjusted where necessary. The County has purchased tagging equipment and software to improve its ability to process its inventory items. Employees are being trained in the use of the system. The manager's office has assigned a clerk to ensure that inventory items are properly tagged and listed in the inventory.

STATE OF NEW MEXICO
Colfax County
Schedule of Findings and Responses
June 30, 2008

FS 06-02 Expenditures in Excess of Budget and Budgeted Cash in Excess of Available Balance

Criteria: All County funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the State of New Mexico Department of Finance and Administration – Local Government Division for approval. Once adopted, any claims or warrants in excess of budget are a violation of New Mexico State Statute 6-6-6, 1978 Compilation.

Per Section 6-6-11, NMSA 1978 (the Batemen Act), it is unlawful for any board of county commissioners, municipal governing body or any local school board, for any purpose whatever to become indebted or contract any debts of any kind or nature whatsoever during any current year which, at the end of such current year, is not and cannot then be paid out of the money actually collected and belonging to that current year, and any indebtedness for any current year which is not paid and cannot be paid, as above provided for, is void. When an agency's budgeted expenditures exceed its budgeted revenue, the agency budgets "designated cash" left over from the previous year to make up the short fall. However, "designated cash" in the current year budget cannot exceed prior year cash and receivables in the same fund.

Condition: Colfax County exceeded the budgeted expenditures in the following funds:

<u>Special Revenue Funds</u>		<u>Amount</u>
Fund 410	Angel Fire Fire District	\$ 96,451

<u>Capital Projects Funds</u>		<u>Amount</u>
Fund 604	FAA Angel Fire Airport	\$ 196,670

Budgets were not adopted for the following Debt Service Funds. As a result, budget authority was exceeded.

		<u>Amount</u>
Fund 653	Ute Park Fire District	\$ 28,342
Fund 654	Miami Fire District	18,570
Fund 655	Angel Fire Fire District	17,913
Fund 656	French Tract Fire District	20,464
Fund 657	Angel Fire Equipment	12,167
Fund 658	Philmont Fire District	37,229

Designated cash appropriations exceeded available balances in the following funds:

<u>Special Revenue Funds</u>		<u>Amount</u>
Fund 402	Road Fund	\$ 574,185
Fund 414	Law Enforcement	719
Fund 419	Wild Land Fire Suppression	3,290
Fund 625	DWI Distribution	863
Fund 473	Fire Mitigation	409,686
Fund 628	Yes – CYFD	974

<u>Capital Projects Funds</u>		<u>Amount</u>
Fund 472	Courthouse Renovation	\$ 172,609

Cause: Inadequate accounting knowledge and inadequate knowledge of budgeting procedures are the reasons for these instances of noncompliance with budget requirements.

FS 06-02 Expenditures in Excess of Budget and Budgeted Cash in Excess of Available Balance (continued)

Effect: Any expenditure in excess of the approved budget(s) shall be a liability against the officials so allowing or paying such claims or warrants, and recovery of such excess amounts so allowed or paid may be had against the bondsmen of such official.

The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the County incurring debt to pay for current year budgeted expenditures, which would be noncompliance with the Batemen Act. Per Section 6-6-11, NMSA 1978, "Any officer of any county, municipality, school district or local school board, who shall issue any certificate or other form of approval of indebtedness separate from the account filed in the first place or who shall at any time use the fund belonging to any current year for any other purpose than paying the current expenses of that year, or who shall violate any of the provision of the Bateman Act, is guilty of a misdemeanor."

Auditors' Recommendation: Budget for future years should be revised to include the capital projects and debt service funds that are not currently in the County's records. All future year budgets should include all required funds. Consideration should be given to training staff and assigning accountability to appropriate individuals. Greater attention should be given to the budget monitoring process.

Agency's Response: The county is reviewing this finding. Procedures will be established to prevent the payment of bills without approval from elected officials, department heads and the County Commission. Budget line items will be strictly monitored and reviewed to ensure funds operate within the approved budget.

FS 06-04 Property Tax Schedule Not Included

Criteria: State Auditor Rule 2.2.2 12D requires property tax outstanding and still receivable for the past 10 years to be listed.

Condition: The property tax outstanding and still receivable for the past 10 years was not listed.

Cause: The County's accounting software cannot provide the information required for the report.

Effect: The County may not know the property taxes outstanding and still receivable for the past 10 years by individual agency. The collection process may not be as efficient as it could be if they had the required schedule.

Auditors' Recommendation: The County should accumulate and report the required information.

Agency's Response: The County manager and treasurer will work with the current software company to develop this report.

FS 06-05 Need for a Chief Financial Officer

Criteria: The record keeping function of any organization is critical to providing decision makers with timely and accurate financial reports to manage the organization's resources and direct its objectives and to provide financial information necessary for financial reports for third party users. For governments, reporting of financial information is a legal requirement as well. County Government cannot meet its obligation to citizens for its many services without a well funded record keeping function. New accounting standards of the Government Accounting Standards Board (GASB), mandated for the County effective for the year ended June 30, 2003, required even greater recordkeeping capabilities for measurement of financial transactions. Additionally, other standards included in the latest version of *Governmental Auditing Standards* (Yellow Book), Statement on Auditing Standards No. 99, *Consideration of Fraud in a Financial Statement Audit*, and the general implications of the Sarbanes-Oxley Act to all financial reporting, combine to demand higher standards for the recordkeeping function of your government and more effective internal control.

Condition: During the past several years the County Manager has been both the CEO (Chief Executive Officer) and the CFO (Chief Financial Officer) of the County. During the past several years the requirements of both jobs have expanded significantly. Increases in responsibility over the accounting function include the following:

- A. New methods of financing with NMFA require greater attention to related account activities not under the direct control of the County. The County did not make the accounting entries to record the activity in the NMFA debt service funds.
- B. The County has grants from funding sources that control the disbursement of grant funds directly to vendors (DFA and other state agencies). As described in finding FS 06-09, the County did not adequately monitor its grants.
- C. Significant changes that have been dictated by GASB 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. The County's government wide financial statements must be presented on the full accrual basis of accounting and must include all assets and liabilities of the reporting entity. Capital assets (formally described as fixed assets) must be shown net of accumulated depreciation and are to be depreciated by function (general government, public safety, public works, etc.). As described in finding FS 06-01, the County did not adequately account for its capital assets.

In addition, the County was required to adopt the financial reporting required of GASB 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. GASB 34 required a significant additional burden for record keeping. The County has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

Cause: An adequate assessment of the requirements resulting from changes in the accounting functions of the County was not performed and the County was unprepared to handle the changed/increased requirements.

Effect: The lack of adequate training and accounting knowledge within Finance (Manager's) impedes the management of the entire County Government's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

Auditors' Recommendation: Management should carefully review the personnel requirements for effective operation of the Finance (Manager's) Office.

Agency's Response: The County is reviewing the need for a financial officer. Staff training and software upgrades have been undertaken to help resolve this issue.

FS 06-06 Deficiencies in Internal Control Structure Design

Criteria: Per Codification of Statements on Auditing Standards (SAS AU) Section 110.03, the financial statements are management's responsibility. Management is responsible for adopting sound accounting policies and for establishing and maintaining internal control that will, among other things, initiate, authorize, record, process, and report transactions (as well as events and conditions) consistent with management's assertions embodied in the financial statements.

Condition: The County does not have a comprehensive documented internal control system. Reconciliations are not performed timely on a regular basis. The County's internal control structure is inadequate.

Cause: Management and staff lack the expertise and/or training to implement an adequate internal control structure.

Effect: Because there is not an adequate internal control structure, completeness and accuracy of financial data cannot be verified and assets are not properly safeguarded. Adequate controls are not in place to prevent or detect intentional misstatements of accounting information.

Auditors' Recommendation: Management should ensure that a comprehensive internal control structure is designed and implemented.

Agency's Response: Management concurs and will take the necessary steps to insure an adequate internal control structure is designed and implemented.

FS 06-07 Accounts Payable and Expenditures

Criteria: Sound financial management requires that the County know the amount and due date of its outstanding liabilities at any point in time. Also, General Accepted Accounting Principles (GAAP) requires full accrual basis of accounting, that is, expenses (expenditures) must be recognized when incurred. GASB 34 requires the government-wide reporting to be on the full accrual basis of accounting.

Condition: The County does not maintain an accounts payable subsidiary ledger.

Cause: Management and staff lack the knowledge and/or training to adequately maintain a detailed accounts payable subsidiary ledger and reconcile it regularly to the general ledger.

Effect: The County's accounts payable could go unpaid without being detected timely by management if they are not managed properly.

Auditors' Recommendation: Management should consider additional staff training or hiring a financial officer.

Agency's Response: The County is reviewing the need for a financial officer and additional staff training. The County will establish an accounts payable subsidiary ledger.

FS 06-09 Grant Compliance and Monitoring

Criteria: Grant disbursements are generally limited to specific allowed costs and other compliance requirements as specified in the grant agreement. Sound cash management requires that management be aware of the amount of grant receivables and the remaining unearned/unspent grant award.

Condition: The County does not adequately monitor grants. Before the County hired a new County Manager in September 2007, no one was overseeing grant compliance, nor monitoring grant receivables and remaining grant balances. The County is working with Triadic to set up a tickler system to track grants within the Triadic software. However, the system had not yet been implemented during the year under audit.

Cause: Management has not made anyone accountable for monitoring grants.

Effect: Disallowed claims as a result of non-compliance could become the liability of the general fund or any other applicable County fund. Grant receivables that are not collected timely can cause cash flow problems for the County.

Auditors' Recommendation: Management should assign a grants compliance officer to oversee grant compliance and monitor grant receivables and remaining grant balances.

Agency's Response: Management agrees and will take steps to review and implement necessary actions to properly monitor grant status and compliance. Management has assigned a grants coordinator who will oversee all grants, including timeliness and deliverables. A monthly report will be submitted to the County Manager to ensure that grant reimbursements are properly submitted and received.

FS 06-10 Lack of Purchase Requisition/Purchase Order Authorization

Criteria: County policy requires purchase requisitions and purchase orders with proper documentation to be obtained and approved prior to the purchase of goods and services.

Condition: During audit testwork on twenty disbursements totaling \$62,968, we noted the following noncompliance with the County's procurement policy:

- Two disbursements did not have a purchase requisition and purchase order authorized prior to the purchase. They were purchases costing \$8,547 and \$62.
- A purchase of \$59 did not have the required purchase order, and the check amount was incorrect because two requisitions were completed for the same purchase.
- One purchase costing \$7,015 had only two quotes supporting the purchase order rather than the required three quotes.

Cause: These instances of noncompliance with the County procurement policy occurred because some employees of the County do not understand the County's policy.

Effect: Noncompliance with the County's purchasing policy increases the risk of unauthorized purchases and the risk that the County will not get the best price available for the goods and services it needs.

Auditors' Recommendation: Although the County has begun a training program on procurement, we recommend that the County take necessary actions to ensure that all employees understand the procurement and purchasing process and also enforce the County's policy of obtaining authorized purchase requisitions and purchase orders prior to the purchase of goods and/or services. We recommend the County stress the fact that purchases cannot be made before receiving authorization and that purchase orders must be accompanied by the required documentation.

Agency's Response: We have provided procurement training for all of our departments as well as the fire districts and contract employees. The office manager and A/P Clerk will be working closely to watch purchase requisitions for proper authorization and reject those which are not satisfactory. Management has initiated training for departments and has taken action to ensure that all individuals who make purchases understand the requirements.

FS 06-12 Travel and Per Diem

Criteria: Per Section 2.42.2.8 of NMAC, as well as the County's policy, partial day per diem should only be paid for time spent that extends past normal working hours.

Condition: During test work we found two (2) instances in the amounts of \$203 and \$55 out of ten travel and per diem payments tested, where the employee was paid for partial day per diem when the time spent did not extend past normal working hours

Cause: County employees do not adequately understand the County's travel and per diem policies. County employees are not obtaining proper approval prior to receiving reimbursements for travel and per diem.

Effect: The County's internal controls over travel and per diem payments did not detect these instances of noncompliance timely, and the related expenditures are overstated.

Auditors' Recommendation: We recommend the County train its employees and finance staff regarding compliance with the County's policy and implement a review procedure to ensure compliance.

Agency's Response: The County agrees with the recommendation and will take the necessary steps to ensure compliance with Section 10-8-4 NMSA 1978 and their own policy.

FS 06-13 Procurement Code-Bids

Criteria: According to 2006 New Mexico Statutes Annotated section 13-1-200, effective May 17, 2006, Chapter 81, Laws of 2006 requires any prospective contractor seeking to enter into a contract with any state agency or local public body to file a "Campaign Contribution Disclosure Form" with that state agency or local public body.

Condition: During our procurement testwork, we noted five (5) instances out of five (5) where the bids were not properly accompanied by the Campaign Contribution Disclosure Form.

Cause: The County was unaware of the new law requiring the Campaign Contribution Disclosure Form.

Effect: It is not evident whether or not the bidding contractor contributed to a campaign for the County.

Auditors' Recommendation: We recommend the County review the 2006 New Mexico Statutes Annotated section 13-1-200 and implement policies and procedures to ensure compliance with Chapter 81, Laws of 2006.

Agency's Response: The County agrees with the recommendation and will take the necessary steps to ensure compliance with the procurement code. The County now ensures that all bid packets include the Campaign Contribution Form.

FS 06-14 Personnel Files

Criteria: Good accounting and human resources management requires that the County maintain the following information for each employee: employee contracts (including increments), personnel/payroll action forms, employment eligibility verification, federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, I-9's, W-4's, PERA plan applications and direct deposit authorizations.

Condition: During test work of payroll, we noted the following conditions:
1 of 20 employee files tested lacked a form declaring the employee's waiver of insurance coverage.

Cause: The cause of this exception was a mistake that was not caught.

Effect: The effect is such that the personnel files were incomplete. An employee could be paid the wrong amount or inadvertently denied the opportunity to have insurance coverage if such files are not properly maintained.

Auditors' Recommendation: We recommend that the County implement procedures to ensure all personnel files are complete.

Agency's Response: Colfax County agrees with the following audit recommendations and will comply with these recommendations by creating an employee check-off list for I-9's, W-4's and benefits.

FS 07-02 Preparation of Financial Statements

Criteria: According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 112, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures.

Condition: Financial statements and related footnote disclosures were not prepared by the County.

Cause: The County's personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures.

Effect: When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity's ability to prevent or detect a misstatement in its financial statements is limited.

Auditors' Recommendation: We recommend the County's management and personnel receive training on understanding the requirements of external financial reporting. The training should include, but not be limited to:

- Selection of appropriate accounting policies:
 - Governmental Accounting Standards Board (GASB)
 - Generally Accepted Accounting Principles (specifically as applied to governmental units)
 - Financial Accounting Standards Board (FASB)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information, including Management's discussion and analysis
- Supplementary information required by the Office of the State Auditor

In addition, we recommend that the County develop and implement policies and procedures designed to prevent or detect possible misstatements in its financial statements and related footnote disclosures.

Agency's Response: Management concurs with this finding and is evaluating possible training opportunities in these areas. Management is drafting policies which are designed to prevent and detect misstatements in its financial statements.

FS 08-01 Inefficient Design of Control Over Segregation of Duties in Payroll

Criteria: Segregation of duties in payroll and other processes, as indicated in NMSA 1978 Section 6-6-3, is required to maintain proper and sufficient internal controls which reduce the risk of fraudulent activities.

Condition: Since the prior's year audit, the County has improved their internal controls over payroll in the form of segregation of duties by having someone other than the Human Resources Clerk trained in the payroll process (and performing payroll duties when the Clerk is absent). They also now have a documented review of the trial paycheck register before checks are printed. However, any changes to the payroll master database are not being reviewed and documented by someone other than the Human Resources Clerk. Also, resolution to payroll inquiries is not segregated from the payroll preparation process.

Cause: The County relies on the expertise of one individual to make changes to the payroll database as well as resolve payroll inquiries. It appears that limited resources with which to hire additional employees results in a lack of segregation of duties.

Effect: Without adequate segregation of duties or a formal review process, errors or deliberate misappropriations may be made without detection.

Auditors' Recommendation: Develop a formal and documented review process for the payroll transaction cycle. Implement procedures which require another individual to perform a documented review of any changes to the master payroll database. If the payroll software has a master log of changes, review and signoff of that report would be adequate. Implement a procedure that allows a person completely separate from the payroll process (does not sign timesheets, prepare checks or sign checks) to be the responder to payroll inquires. Any changes that must be made to the master payroll database should be given to the payroll preparer in written form and include the signature of the payroll clerk on the form authorizing the changes.

Agency's Response: The county has taken steps to ensure that payroll review takes place prior to checks being issued. The County Manager will approve all changes to the master payroll database prior to implementation. All payroll inquiries or disputes shall be reported to the County Manager or Assistant. All changes will be via correspondence directed to the Payroll clerk and effected employee.

FS 08-02 Improper Recording of Revenue

Criteria: Good accounting practices require that controls over revenues be adequately designed to ensure proper account coding and posting of receipts.

Condition: The County did not properly record several receipts for the various DWI programs. Revenue for the different programs was not coded to the correct account and/or fund.

Cause: Lack of communication between the various departments within the County, specifically between the Treasurer's Office, Manager's Office and the DWI programs manager was the cause of these errors.

Effect: Revenues and remaining grant balances will be misstated if grant revenues are not posted correctly.

Auditors' Recommendation: We recommend that the various departments within the County effectively communicate with each other to ensure that the revenue is recorded in the correct account. The DWI program manager should be the person who determines which program the revenue is associated with and which account the revenue should get recorded in.

Agency's Response: The County is aware of this error and has taken the necessary steps to ensure that receipts are properly recorded. Communications between the DWI Coordinator, the Treasurer and the Manager's office have been corrected and improved. The DWI coordinator now ensures that proper coding is provided to the Treasurer and the Manager's office.

FS 08-03 Sheriff's Abuse of Time

Criteria: *Government Auditing Standards* GAO-07-731G lists examples of abuse, including “Misusing the official’s position for personal gain (including actions that could be perceived by an objective third party with knowledge of the relevant information as improperly benefiting an official’s personal financial interests).”

Condition: The County Sheriff was using County time to perform a side job with the Bank of America. He was also using the County vehicle for personal use.

Cause: Sheriff was unaware of the abuse as other sheriffs before him had performed the same part-time job.

Effect: Sheriff’s actions indicate an abuse of County time and use of the County vehicle.

Auditors’ Recommendation: We recommend that the Sheriff not perform the side job on County time nor use the County vehicle for personal purposes.

Agency’s Response: The County was made aware of this allegation by the State Auditor’s Office. Management has discussed this issue with the sheriff and the sheriff has indicated that he will stop this practice.

FS 08-04 Cash Reconciliation

Criteria: Per the Appendix to Statement on Auditing Standards No. 112, “failure to perform reconciliations of significant accounts” is an indication of a significant deficiency in internal controls.”

Condition: During the course of the audit, we noted that cash did not reconcile between the Manager’s office and Treasurer’s office. The total variance between the two offices was \$65,955 as of June 30, 2008.

Cause: The Treasurer’s office and Manager’s office did not communicate timely with each other to resolve the cash discrepancies.

Effect: Cash was not reconciled between the Treasurer’s office and Manager’s office. The cash accounts balances could be incorrect in these circumstances.

Auditors’ Recommendation: We recommend that the Treasurer’s office and Manager’s office review the reconciliations monthly and resolve any discrepancies timely.

Agency’s Response: Management has taken steps that require reconciliation by the 15th of each month. A discrepancy form will be developed and utilized to document discrepancies and corrective actions.

STATE OF NEW MEXICO
Colfax County
Other Disclosures
June 30, 2008

Other Disclosures

Exit Conference

An exit conference was held on November 13, 2008. The following individuals were in attendance.

Representing Colfax County

Jim Maldonado, County Commissioner
Don Day, County Manager
Vicki Marquez, Assistant County Manager

Representing Accounting & Consulting Group, LLP

Jeff McWhorter, CPA
Michael Sitton, CPA

Auditor Prepared Financials

Although it would be preferred and desirable for the County to prepare its own financial statements, the County's personnel did not have the time to prepare them. Accounting and Consulting Group, LLP prepared the financial statements of Colfax County from the original books and records provided to them by the management of the County.