

STATE OF NEW MEXICO
COLFAX COUNTY
ANNUAL FINANCIAL REPORT
JUNE 30, 2009

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO

Colfax County

Official Roster

June 30, 2009

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
Cheryl Navarette	Assistant County Manager

STATE OF NEW MEXICO

Colfax County
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FINANCIAL SECTION



Accounting & Consulting Group, LLP

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, road special revenue fund and fire excise tax special revenue fund and the aggregate remaining fund information of Colfax County, New Mexico, as of and for the year ended June 30, 2009, 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 judicial center fund and health care permanent fund 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, 2009 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, 2009 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, 2009 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, 2009, 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, 2009, and the respective changes in financial position thereof and the budgetary comparisons for the general fund, road special revenue fund and fire excise tax special revenue fund and for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Certified Public Accountants

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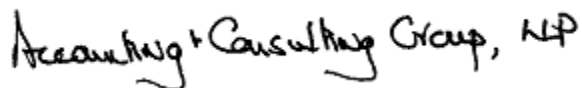
Alamogordo – Albuquerque – Carlsbad – Clovis – Hobbs – Lubbock

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, 2009, and the respective changes in financial position thereof and the respective budgetary comparisons for the judicial center fund and health care permanent fund 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 16, 2009 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 IV 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 16, 2009

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**BASIC
FINANCIAL STATEMENTS**

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STATE OF NEW MEXICO

Colfax County
Statement of Net Assets
June 30, 2009

Exhibit A-1

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 5,261,688
Investments	3,745,000
Receivables:	
Property taxes	329,670
Other taxes	257,599
Other receivables	231,640
Prepaid expenses	75,266
Total current assets	<u>9,900,863</u>
Noncurrent assets	
Restricted cash and cash equivalents	2,111,317
Capital assets	24,350,381
Less: accumulated depreciation	<u>(13,683,761)</u>
Total noncurrent assets	<u>12,777,937</u>
Total assets	<u>\$ 22,678,800</u>
Liabilities	
Current liabilities	
Accounts payable	\$ 911,423
Accrued interest	7,234
Current portion of accrued compensated absences	184,480
Current portion of long-term debt	217,197
Total current liabilities	<u>1,320,334</u>
Noncurrent liabilities	
Noncurrent portion of accrued compensated absences	306,896
Loans and capital leases payable	1,548,842
Total noncurrent liabilities	<u>1,855,738</u>
Total liabilities	<u>3,176,072</u>
Net Assets	
Invested in capital assets, net of related debt	8,900,581
Restricted for: (Note 16)	
Debt service	128,607
Capital projects	1,336,076
Other purposes - special revenue	4,928,132
Permanent health care	1,754,828
Unrestricted	2,454,504
Total net assets	<u>19,502,728</u>
Total liabilities and net assets	<u>\$ 22,678,800</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, 2009

Exhibit A-2

<u>Functions/Programs</u>	<u>Program Revenues</u>				<u>Net (Expense) Revenue and Changes in Net Assets</u>
					<u>Governmental Activities</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Total</u>
Functions/Programs:					
Primary Government					
General government	\$ 2,578,619	\$ 425	\$ 333,817	\$ -	\$ (2,244,377)
Public safety	2,835,377	156,416	1,424,616	-	(1,254,345)
Public works	2,446,044	544,739	796,394	195,940	(908,971)
Culture and recreation	206,188	885	-	-	(205,303)
Health and welfare	529,769	-	56,915	-	(472,854)
Interest on long-term debt	97,946	-	-	-	(97,946)
<i>Total Governmental Activities</i>	<u>\$ 8,693,943</u>	<u>\$ 702,465</u>	<u>\$ 2,611,742</u>	<u>\$ 195,940</u>	<u>(5,183,796)</u>
General Revenues:					
Taxes:					
Property taxes, levied for general purposes					4,164,074
Gross receipts					942,010
Gasoline and motor vehicle					1,356,983
Other					308
Licenses and fees					316,854
Investment income					211,468
Reimbursements and refunds					151,930
Miscellaneous income					21,671
Total general revenues					<u>7,165,298</u>
Change in net assets					1,981,502
Net assets, beginning					<u>17,521,226</u>
Net assets, ending					<u>\$ 19,502,728</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Colfax County
Balance Sheet
Governmental Funds
June 30, 2009

	<u>General Fund</u>	<u>Road Special Revenue Fund</u>	<u>Fire Excise Tax Special Revenue Fund</u>	<u>Judicial Center Capital Projects Fund</u>
Assets				
Cash and cash equivalents	\$ 590,417	\$ -	\$ 508,036	\$ -
Investments	2,020,000	-	-	1,725,000
Receivables:				
Property taxes	329,670	-	-	-
Other taxes	75,638	40,037	22,536	-
Other (Note 4)	21,263	-	-	-
Prepaid expenses	65,529	-	-	-
	<u>3,102,517</u>	<u>40,037</u>	<u>530,572</u>	<u>1,725,000</u>
<i>Total assets</i>	<u>\$ 3,102,517</u>	<u>\$ 40,037</u>	<u>\$ 530,572</u>	<u>\$ 1,725,000</u>
Liabilities and fund balances				
<i>Liabilities</i>				
Accounts payable	\$ 66,215	\$ 12,421	\$ 323,344	\$ 325,525
Deferred property tax revenue	221,744	-	-	-
	<u>287,959</u>	<u>12,421</u>	<u>323,344</u>	<u>325,525</u>
<i>Total liabilities</i>	<u>287,959</u>	<u>12,421</u>	<u>323,344</u>	<u>325,525</u>
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Permanently endowed	-	-	-	-
Prepaid expenses	65,529	-	-	-
Judicial center	-	-	-	1,399,475
Unreserved, reported in:				
General fund	2,749,029	-	-	-
Special revenue funds	-	27,616	207,228	-
Capital projects funds	-	-	-	-
	<u>2,814,558</u>	<u>27,616</u>	<u>207,228</u>	<u>1,399,475</u>
<i>Total fund balances</i>	<u>2,814,558</u>	<u>27,616</u>	<u>207,228</u>	<u>1,399,475</u>
<i>Total liabilities and fund balances</i>	<u>\$ 3,102,517</u>	<u>\$ 40,037</u>	<u>\$ 530,572</u>	<u>\$ 1,725,000</u>

The accompanying notes are an integral part of these financial statements

<u>Health Care Permanent Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 1,754,828	\$ 4,519,724	\$ 7,373,005
-	-	3,745,000
-	-	329,670
-	119,388	257,599
-	210,377	231,640
-	9,737	75,266
<u>\$ 1,754,828</u>	<u>\$ 4,859,226</u>	<u>\$ 12,012,180</u>
\$ -	\$ 183,918	\$ 911,423
-	-	221,744
<u>-</u>	<u>183,918</u>	<u>1,133,167</u>
-	54,860	54,860
1,754,828	-	1,754,828
-	9,737	75,266
-	-	1,399,475
-	-	2,749,029
-	3,274,635	3,509,479
-	1,336,076	1,336,076
<u>1,754,828</u>	<u>4,675,308</u>	<u>10,879,013</u>
<u>\$ 1,754,828</u>	<u>\$ 4,859,226</u>	<u>\$ 12,012,180</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, 2009

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	\$ 10,879,013
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	10,666,620
Other long-term assets are not available to pay for current period expenditures and therefore, are deferred in the funds:	
Deferred property taxes	221,744
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable	
Accrued interest	(7,234)
Some liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	
Accrued compensated absences	(491,376)
Capital leases payable	(1,280,009)
Notes payable	(486,030)
Total Net Assets	<u>\$ 19,502,728</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, 2009

	<u>General Fund</u>	<u>Road Special Revenue Fund</u>	<u>Fire Excise Tax Special Revenue Fund</u>	<u>Judicial Center Capital Projects Fund</u>
<i>Revenues:</i>				
Taxes:				
Property	\$ 4,094,721	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	1,044,660	312,323	-	-
Other	241	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants and contributions	41,725	-	211,120	-
Charges for services	425	68,928	-	-
Licenses and fees	299,317	592	-	-
Investment income	113,869	-	-	-
Reimbursements and refunds	38,589	-	6,944	-
Miscellaneous	5,102	-	-	-
<i>Total Revenues</i>	<u>5,638,649</u>	<u>381,843</u>	<u>218,064</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	2,566,913	-	-	-
Public safety	1,508,062	-	244,061	-
Public works	201,077	706,928	-	325,525
Culture and recreation	206,188	-	-	-
Health and welfare	95,355	-	-	-
Capital outlay	79,828	-	205,000	-
Debt service:				
Principal	-	163,249	-	-
Interest	-	78,418	-	-
<i>Total Expenditures</i>	<u>4,657,423</u>	<u>948,595</u>	<u>449,061</u>	<u>325,525</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>981,226</u>	<u>(566,752)</u>	<u>(230,997)</u>	<u>(325,525)</u>
<i>Other financing sources (uses)</i>				
Transfers in	3,037,710	420,973	-	1,725,000
Transfers out	(5,019,830)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,982,120)</u>	<u>420,973</u>	<u>-</u>	<u>1,725,000</u>
<i>Net change in fund balance</i>	(1,000,894)	(145,779)	(230,997)	1,399,475
<i>Fund balance - beginning of year</i>	<u>3,815,452</u>	<u>173,395</u>	<u>438,225</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ 2,814,558</u>	<u>\$ 27,616</u>	<u>\$ 207,228</u>	<u>\$ 1,399,475</u>

The accompanying notes are an integral part of these financial statements

<u>Health Care Permanent Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ -	\$ 131,305	\$ 4,226,026
-	942,010	942,010
-	-	1,356,983
-	67	308
-	292,092	292,092
-	195,940	195,940
-	2,066,805	2,319,650
-	633,112	702,465
-	16,945	316,854
95,747	1,852	211,468
-	106,397	151,930
-	16,569	21,671
95,747	4,403,094	10,737,397
-	30,706	2,597,619
-	1,047,076	2,799,199
-	1,191,157	2,424,687
-	-	206,188
-	434,414	529,769
-	931,127	1,215,955
-	83,332	246,581
-	19,862	98,280
-	3,737,674	10,118,278
95,747	665,420	619,119
-	3,310,487	8,494,170
(95,747)	(3,378,593)	(8,494,170)
(95,747)	(68,106)	-
-	597,314	619,119
1,754,828	4,077,994	10,259,894
\$ 1,754,828	\$ 4,675,308	\$ 10,879,013

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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, 2009

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	\$ 619,119
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	1,215,955
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Decrease in deferred revenue related to property taxes receivable	(61,952)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	
Increase in accrued compensated absences	(38,535)
Decrease in accrued interest payable	334
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:	
Principal payments on loans payable	83,332
Principal payments on capital leases payable	163,249
	<hr/>
Change in net assets	<u>\$ 1,981,502</u>

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, 2009

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 3,310,000	\$ 3,310,000	\$ 4,188,186	\$ 878,186
Gross receipts	-	-	-	-
Gasoline and motor vehicle	1,145,000	1,145,000	1,073,067	(71,933)
Other	35	35	241	206
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	4,741	4,741	94,832	90,091
State capital grants	-	-	-	-
Charges for services	-	-	425	425
Licenses and fees	211,250	211,250	284,998	73,748
Investment income	382,800	382,800	128,464	(254,336)
Reimbursements and refunds	25,000	25,000	35,456	10,456
Miscellaneous	200	200	5,102	4,902
<i>Total revenues</i>	<u>5,079,026</u>	<u>5,079,026</u>	<u>5,810,771</u>	<u>731,745</u>
<i>Expenditures:</i>				
Current:				
General government	2,668,442	2,763,913	2,554,080	209,833
Public safety	1,616,349	1,617,449	1,535,463	81,986
Public works	134,918	230,583	190,370	40,213
Culture and recreation	185,809	185,809	183,408	2,401
Health and welfare	95,000	95,000	95,355	(355)
Capital outlay	40,000	50,000	45,070	4,930
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,740,518</u>	<u>4,942,754</u>	<u>4,603,746</u>	<u>339,008</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>338,508</u>	<u>136,272</u>	<u>1,207,025</u>	<u>1,070,753</u>
<i>Other financing sources (uses)</i>				
Designated cash	(338,508)	(136,272)	-	136,272
Loan proceeds	-	-	-	-
Transfers in	-	-	3,037,710	3,037,710
Transfers out	-	-	(5,019,830)	(5,019,830)
<i>Total other financing sources (uses)</i>	<u>(338,508)</u>	<u>(136,272)</u>	<u>(1,982,120)</u>	<u>(1,845,848)</u>
<i>Net change in fund balances</i>	-	-	(775,095)	(775,095)
<i>Fund balance - beginning of year</i>	-	-	3,385,512	3,385,512
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,610,417</u>	<u>\$ 2,610,417</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (775,095)
Adjustments to revenue for property taxes, other taxes and other receivables and deferred property tax revenue				(172,122)
Adjustments to expenditures for prepaid expenses and accounts payable				(53,677)
Net change in fund balances (GAAP)				<u>\$ (1,000,894)</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 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, 2009

	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	280,000	280,000	285,190	5,190
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	55,746	55,746
State capital grants	-	-	-	-
Charges for services	10,000	10,000	68,928	58,928
Licenses and fees	1,000	1,000	592	(408)
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>291,000</u>	<u>291,000</u>	<u>410,456</u>	<u>119,456</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	925,272	925,272	936,780	(11,508)
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	40,000	40,000	-	40,000
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>965,272</u>	<u>965,272</u>	<u>936,780</u>	<u>28,492</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(674,272)</u>	<u>(674,272)</u>	<u>(526,324)</u>	<u>147,948</u>
<i>Other financing sources (uses)</i>				
Designated cash	674,272	674,272	-	(674,272)
Loan proceeds	-	-	-	-
Transfers in	-	-	420,973	420,973
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>674,272</u>	<u>674,272</u>	<u>420,973</u>	<u>(253,299)</u>
<i>Net change in fund balances</i>	-	-	(105,351)	(105,351)
<i>Fund balance - beginning of year</i>	-	-	105,351	105,351
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (105,351)
Adjustments to revenue for other taxes				(28,613)
Adjustments to expenditures for accounts payable				(11,815)
Net change in fund balances (GAAP)				<u>\$ (145,779)</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Exhibit C-3

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, 2009

	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	180,000	180,000	216,984	36,984
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	6,944	6,944
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>180,000</u>	<u>180,000</u>	<u>223,928</u>	<u>43,928</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	275,283	275,283	97,704	177,579
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	214,000	214,000	32,500	181,500
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>489,283</u>	<u>489,283</u>	<u>130,204</u>	<u>359,079</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(309,283)</u>	<u>(309,283)</u>	<u>93,724</u>	<u>403,007</u>
<i>Other financing sources (uses)</i>				
Designated cash	309,283	309,283	-	(309,283)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>309,283</u>	<u>309,283</u>	<u>-</u>	<u>(309,283)</u>
<i>Net change in fund balances</i>	-	-	93,724	93,724
<i>Fund balance - beginning of year</i>	-	-	414,312	414,312
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 508,036</u>	<u>\$ 508,036</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 93,724
Adjustments to revenue for other taxes receivable				(5,864)
Adjustments to expenditures for accounts payable				(318,857)
Net change in fund balances (GAAP)				<u>\$ (230,997)</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, 2009

Exhibit D-1

<i>Assets</i>	
Cash	\$ 413,686
Property taxes receivable	<u>1,579,710</u>
<i>Total assets</i>	<u><u>\$ 1,993,396</u></u>
<i>Liabilities</i>	
Deposits held for others	\$ 413,686
Due to other taxing entities	<u>1,579,710</u>
<i>Total liabilities</i>	<u><u>\$ 1,993,396</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, 2009

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

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

In evaluating how to define the 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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity (continued)

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

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

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, the 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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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.

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, subject to the availability criterion. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met, subject to the availability criterion. 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 *Fire Excise Tax Special Revenue Fund* accounts 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.

The *Judicial Center Capital Projects Fund* accounts expenditures related to the construction of the judicial center. (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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Receivables and Payables: Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting 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.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources in the event they are not received within 60 days of year end.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, delinquent property taxes are recorded when levied. Property taxes are considered to be 100% collectible.

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the 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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

Deferred Revenues: Account principles generally accepted in the United States of America require that grant revenue (voluntary nonexchange transactions) be recognized as revenue in the government-wide financial statements when all eligibility requirements have been met and recognized as revenue in the governmental fund financial statements based on the same factors subject to the availability criterion. Amounts received from reimbursement basis grants are recorded as deferred revenue in the governmental fund financial statements when received more than 60 days after year end.

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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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, 2009

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	\$ 338,508	\$ 136,272
Road Fund	\$ (674,272)	\$ (674,272)
Fire Excise Tax Fund	\$ (309,283)	\$ (309,283)
Judicial Center Fund	\$ (1,400,000)	\$ (1,400,000)
Health Care Permanent Fund	\$ -	\$ -
Nonmajor Funds	\$ (1,647,706)	\$ (2,196,408)

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, 2009 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, 2009

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, 2009.

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 \$250,000 in aggregate and separate from the \$250,000 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, 2009, \$11,241,304 of the County’s deposits of \$12,004,414 was exposed to custodial credit risk. \$6,920,283 was uninsured and collateralized by collateral held by the pledging bank’s trust department, not in the County’s name and \$4,321,021 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	Bank of America	Totals
Amount of Deposits	\$ 8,396,304	\$ 3,595,000	\$ 13,110	\$ 12,004,414
FDIC Coverage	<u>(500,000)</u>	<u>(250,000)</u>	<u>(13,110)</u>	<u>(763,110)</u>
Total uninsured public funds	<u>7,896,304</u>	<u>3,345,000</u>	<u>-</u>	<u>11,241,304</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	<u>5,272,298</u>	<u>1,647,985</u>	<u>-</u>	<u>6,920,283</u>
Uninsured and uncollateralized	<u>\$ 2,624,006</u>	<u>\$ 1,697,015</u>	<u>\$ -</u>	<u>\$ 4,321,021</u>
Collateral requirement (50%)	\$ 3,948,152	\$ 1,672,500	\$ -	\$ 5,620,652
Pledged Securities	<u>5,272,298</u>	<u>1,647,985</u>	<u>-</u>	<u>6,920,283</u>
Over (under) collateralized	<u>\$ 1,324,146</u>	<u>\$ (24,515)</u>	<u>\$ -</u>	<u>\$ 1,299,631</u>

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 3. Deposits and Investments (continued)

Investments

The County's investments at June 30, 2009 include the following:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>	<u>Rating</u>
U.S. Treasury Money Market Mutual Funds	< 365Days	\$ <u>64,446*</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

Primary Government

Reconciliation to the Statement of Net Assets:

Cash and cash equivalents per Exhibit A-1	\$ 5,261,688
Restricted cash and cash equivalents per Exhibit A-1	2,111,317
Investments per Exhibit A-1	3,745,000
Agency funds cash per Exhibit D-1	<u>413,686</u>
Total cash, cash equivalents and investments	<u>11,531,691</u>
Plus: outstanding checks and other reconciling items	537,719
Less: U.S. Treasury Money Market Mutual Funds	(64,446)
Less: petty cash	<u>(550)</u>
Bank balance of deposits	<u><u>\$ 12,004,414</u></u>

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 4. Receivables

Receivables as of June 30, 2009, are as follows:

	<u>General</u>	<u>Road Fund</u>	<u>Fire Excise Tax</u>	<u>Total Nonmajor Funds</u>	<u>Total</u>
Property taxes	\$ 329,670	\$ -	\$ -	\$ -	\$ 329,670
Other taxes:					
Gross receipts taxes	23,145	26,564	22,536	119,388	191,633
Gasoline and oil taxes	52,493	13,473	-	-	65,966
Other receivables:					
Licenses and fees	14,061	-	-	3,789	17,850
Intergovernmental-grants:					
State	500	-	-	87,106	87,606
Federal	-	-	-	116,380	116,380
Interest	1,317	-	-	49	1,366
Miscellaneous	5,385	-	-	3,053	8,438
Totals	<u>\$ 426,571</u>	<u>\$ 40,037</u>	<u>\$ 22,536</u>	<u>\$ 329,765</u>	<u>\$ 818,909</u>

These receivables are considered to be fully collectible.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 5. Interfund Receivables, Payables, and Transfers

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

Transfers Out	Transfers In	Amount
General Fund	Yes - CYFD	\$ 2,181
General Fund	DWI State Farm	714
General Fund	Road	412,630
General Fund	NM Transportation Grants	473,572
General Fund	Wild Land Fire Suppression	1,058
General Fund	Urban Forester	529
General Fund	Judicial Center	1,400,000
General Fund	Solid Waste	97,070
General Fund	Fire Mitigation	409,393
General Fund	Courthouse Renovation	2,127,421
General Fund	Corrections	58,467
General Fund	Community DWI	36,795
Corrections	General Fund	52,612
Environmental GRT	General Fund	87,094
Wild Land Fire Suppression	General Fund	1,058
Transit	General Fund	4,784
Urban Forester	General Fund	43,097
Urban Forester	Road	8,343
NM Transportation Grants	General Fund	254,842
Courthouse Renovation	General Fund	2,053,104
Fire Mitigation	General Fund	411,234
Planning & Zoning	General Fund	49,107
Capital Improvements	Judicial Center	325,000
Solid Waste	General Fund	9,976
FAA Angel Fire Airport	General Fund	4,740
E-911 Grant	General Fund	24,102
Community DWI Program	General Fund	35,203
DWI Distribution	DWI State Farm	1,080
DWI State Farm	General Fund	714
Yes - CYFD	General Fund	6,043
Angel Fire Fire District Debt Service	Angel Fire Fire District Special Revenue	6,460
Permanent Health Care	Health Care Interest	95,747
		<u>\$ 8,494,170</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. Also, the transfers that were made to the judicial center fund from general fund and the capital improvements funds were from monies already reserved by the County for the construction of the judicial center.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2009 follows. Land and construction in progress are not subject to depreciation.

Governmental Activities:

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Capital assets, not depreciated:				
Land	\$ 1,495,272	\$ -	\$ -	\$ 1,495,272
Construction in progress	200,339	493,297	-	693,636
Total capital assets, not depreciated	<u>1,695,611</u>	<u>493,297</u>	<u>-</u>	<u>2,188,908</u>
Capital assets, depreciated:				
Improvements	1,980,563	217,261	-	2,197,824
Buildings	12,867,298	-	-	12,867,298
Machinery and equipment	2,234,579	594,531	(865,357)	1,963,753
Vehicles	4,997,109	135,489	-	5,132,598
Total capital assets, depreciated	<u>22,079,549</u>	<u>947,281</u>	<u>(865,357)</u>	<u>22,161,473</u>
Accumulated depreciation:				
Improvements	1,068,397	-	-	1,068,397
Buildings	9,243,605	-	-	9,243,605
Machinery and equipment	739,543	-	(299,876)	439,667
Vehicles	2,932,092	-	-	2,932,092
Total accumulated depreciation	<u>13,983,637</u>	<u>-</u>	<u>(299,876)</u>	<u>13,683,761</u>
Net book value	<u>\$ 9,791,523</u>	<u>\$ 1,440,578</u>	<u>\$ (565,481)</u>	<u>\$ 10,666,620</u>

Construction in progress relates to improvements on the County's judicial center. Estimated cost to complete was \$5,462,998.

The amount of additions of \$1,440,578 includes \$224,623 of additions for capital lease equipment that is not recorded in capital outlay because the transaction is not considered a spendable financial resource.

Depreciation expense for the year ended June 30, 2009 was not determinable.

Of the amount of depreciable capital assets balance of \$22,161,473, approximately \$1,507,276 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 \$13,683,761 has not been determined.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 7. Long-term Debt

During the year ended June 30, 2009, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2008	Additions	Adjustments	Retirements	Balance June 30, 2009	Due Within One Year
NMFA Loans	\$ 569,362	\$ -	\$ -	\$ 83,332	\$ 486,030	\$ 86,218
Capital Leases	1,784,116	224,623	(565,481)	163,249	1,280,009	130,979
Compensated Absences	452,841	223,015	-	184,480	491,376	184,480
Total long-term debt	\$ 2,806,319	\$447,638	\$ (565,481)	\$ 431,061	\$ 2,257,415	\$ 401,677

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, 2009
Angel Fire Fire District - Fire Substation	July 2001	11 years	3.21%	\$ 100,000	\$ 34,160
French Tract Fire District - Fire Pumper Truck	August 2004	11 years	1.66%	\$ 166,667	108,575
Miami Fire District - Fire Truck	March 2000	10 years	4.65%	\$ 150,000	17,833
Philmont Fire District - Fire Pumper Truck	August 2004	11 years	1.66%	\$ 311,112	162,820
Fire District #6 - Fire Station	April 2007	15 years	3.88%	\$ 180,000	162,642
					<u>\$ 486,030</u>

The annual requirements to amortize the NMFA Revenue Notes as of June 30, 2009, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
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	62,971	7,369	70,340
2015-2019	83,985	17,394	101,379
2020-2024	44,935	3,656	48,591
	<u>\$ 486,030</u>	<u>\$ 82,720</u>	<u>\$ 568,750</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, 2009

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.

For two of the prior year's outstanding capital leases, the County did not make the balloon payments and returned the equipment back to the lessor. The previous year's outstanding balance after taking into consideration the current year payments was adjusted so that there was not any outstanding balance on the leases at June 30, 2009.

The capital leases are as follows:

Description	Date of Issue	Balloon Payment Due	Interest Rate	Original Amount of Issue	Balance June 30, 2009	Balloon Payment Amount
1 Caterpillar 950G Wheel Loader	December 2005	December 2010	4.30%	\$ 185,457	\$ 141,726	\$ 122,943
1 Caterpillar 950G Wheel Loader	December 2005	December 2010	4.30%	\$ 186,762	143,248	\$ 124,566
1 Caterpillar 140 H Grader	March 2006	March 2011	5.35%	\$ 197,394	164,826	\$ 146,886
4 John Deere Motor Graders	April 2008	May 2013	4.21%	\$ 713,040	624,695	\$ 333,157
1 John Deere Motor Grader	July 2008	July 2013	4.21%	\$ 224,623	205,514	\$ 122,435
					<u>\$ 1,280,009</u>	

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2009, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2010	\$ 130,979	\$ 53,687	\$ 184,666
2011	509,242	40,821	550,063
2012	101,431	25,168	126,599
2013	538,357	18,497	556,854
	<u>\$ 1,280,009</u>	<u>\$ 138,173</u>	<u>\$ 1,418,182</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, 2009

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	\$ 103,815	\$ 184,666	\$ 288,481
2010	85,440	550,063	635,503
2011	85,595	126,599	212,194
2012	73,590	556,854	630,444
2013	70,340	-	70,340
2014-2018	101,379	-	101,379
2019-2023	48,591	-	48,591
Total Payments	568,750	1,418,182	1,986,932
Less Interest	82,720	138,173	220,893
Net Outstanding Debt	<u>\$ 486,030</u>	<u>\$ 1,280,009</u>	<u>\$ 1,766,039</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, 2009, compensated absences increased \$38,535 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, 2009

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, 2009:

Corrections Special Revenue Fund	<u>\$ (19,561)</u>
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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, 2009:

	<u>Excess</u>
Angel Fire Fire District Special Revenue Fund	\$ 10,912
Corrections Special Revenue Fund	19,390
Maternal and Child Healthcare Special Revenue Fund	359
Miami Fire District Debt Service Fund	18,571
French Tract Fire District Debt Service Fund	20,464
Angel Fire Equipment Debt Service Fund	12,168
Philmont Fire District Debt Service Fund	37,232

- C. Designated cash appropriations in excess of available balances. The following funds exceeded approved budgetary authority for the year ended June 30, 2009:

	<u>Amount</u>
Road Fund	\$ 568,921
Solid Waste Special Revenue Fund	59,795
Fire Mitigation Special Revenue Fund	89,563
NM Transportation Grants Special Revenue Fund	243,750
Courthouse Renovation Capital Projects Fund	277,344
Judicial Center Capital Projects Fund	1,400,000

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, 2009

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, 2009, 2008 and 2007 were \$266,841, \$247,804 and \$220,553, 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, 2009, 2008 and 2007 were \$30,806, \$28,540 and \$26,518, respectively which equaled the required contributions each year.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

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, 2009 the escrow account had a balance of approximately \$1,987,915. Of that amount, \$1,754,828 may only be used to establish a Permanent Health Care Fund. The amount remaining of \$233,087 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 judicial center fund during fiscal year 08-09 to account for these reserves. Also, the County sold bonds for the judicial center in August 2009 in the amount of \$3.85 million. They broke ground on the building in June 2009 and expect for the building to be completed in April of 2010. During fiscal year 08-09, the County spent \$478,802 on the judicial center. The remaining amount for the project is \$5,462,998.

Other commitments for the County as of June 30, 2009 are as follows:

<u>Description</u>	<u>Amount</u>
Pumper-Tanker	\$323,597
Landscaping	54,165
Angel Fire Airport Snow Blower	180,000
Courthouse Air Conditioning System	416,800
Assessor Software	208,964
Miami Fire Department Tanker	176,900

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.

STATE OF NEW MEXICO
Colfax County
Notes to Financial Statements
June 30, 2009

NOTE 14. Subsequent Events

The County sold Series 2009 Gross Receipts Tax Revenue Bonds for the judicial center in August 2009 in the amount of \$3.85 million. The net proceeds from the sale of bonds was \$3,241,687 with an average annual payment of \$324,860. The anticipated payoff date is September 2029.

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. Restricted Net Assets

The government-wide statement of net assets reports \$7,923,020 of restricted net assets, all of which is restricted by enabling legislation. See pages 37 to 38 and 59 to 61 for descriptions of the related restrictions for special revenue, debt service, capital projects and the permanent fund.

NOTE 17. Subsequent Pronouncements

In July 2007, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 51, Accounting and Financial Reporting for Intangible Assets, which is effective for periods beginning after June 15, 2009. For governments that were classified as phase 1 or phase 2 governments, retroactive reporting is required for intangible assets acquired in fiscal years ending after June 30, 1980, except for those considered to have indefinite useful lives as of the effective date of this Statement and those that would be considered internally generated. Retroactive reporting of these intangible assets by phase 3 governments is encouraged but not required. Retroactive reporting is not required but is permitted for intangible assets considered to have indefinite useful lives as of the effective date of this Statement and those considered to be internally generated. The objective of this Statement is to establish accounting and financial reporting requirements for intangible assets to reduce these inconsistencies, thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments. The Town is analyzing the effect that this standard will have on the financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In March 2009, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which is effective for financial statements for periods beginning after June 15, 2010 with earlier implementation encouraged. GASB Statement No. 54 distinguishes fund balance between amounts that are considered nonspendable, such as fund balance associated with inventories, and other amounts that are classified based on the relative strength of the constraints that control the purpose for which specific amounts can be spent. This statement is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types. The Town is analyzing the effect that this standard will have on the financial statements.

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, 2009

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.

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, 2009

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 – 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.

Federal Forfeiture – To account for federal forfeiture money received by the County Sheriff. Authority for the establishment of this fund is by Colfax County Commission.

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
June 30, 2009

Debt Service Funds

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.

Capital Improvements Fund – To account for gross receipts taxes to be used for making improvements on County Property and other capital outlay. 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, 2009

Special Revenue

	<u>Farm and Range</u>	<u>Recreation</u>	<u>French Tract Fire District</u>	<u>Miami Fire District</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 498	\$ 832	\$ 94,170	\$ 184,741
Receivables:				
Other taxes	-	-	-	-
Other	-	65	-	-
Prepaid expenses	-	-	1,391	1,391
<i>Total assets</i>	<u>\$ 498</u>	<u>\$ 897</u>	<u>\$ 95,561</u>	<u>\$ 186,132</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 220	\$ 1,706
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>220</u>	<u>1,706</u>
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	1,391	1,391
Unreserved, reported in:				
Special revenue	498	897	93,950	183,035
Capital projects	-	-	-	-
<i>Total fund balances</i>	<u>498</u>	<u>897</u>	<u>95,341</u>	<u>184,426</u>
<i>Total liabilities and fund balances</i>	<u>\$ 498</u>	<u>\$ 897</u>	<u>\$ 95,561</u>	<u>\$ 186,132</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
\$ 193,201	\$ 169,943	\$ 21,011	\$ 155,369	\$ 56,918	\$ -
-	-	-	-	-	-
-	-	-	-	-	3,037
1,391	1,391	1,391	1,391	1,391	-
<u>\$ 194,592</u>	<u>\$ 171,334</u>	<u>\$ 22,402</u>	<u>\$ 156,760</u>	<u>\$ 58,309</u>	<u>\$ 3,037</u>
\$ 5,662	\$ 44	\$ -	\$ 394	\$ -	\$ 22,598
<u>5,662</u>	<u>44</u>	<u>-</u>	<u>394</u>	<u>-</u>	<u>22,598</u>
-	-	-	-	-	-
1,391	1,391	1,391	1,391	1,391	-
187,539	169,899	21,011	154,975	56,918	(19,561)
-	-	-	-	-	-
<u>188,930</u>	<u>171,290</u>	<u>22,402</u>	<u>156,366</u>	<u>58,309</u>	<u>(19,561)</u>
<u>\$ 194,592</u>	<u>\$ 171,334</u>	<u>\$ 22,402</u>	<u>\$ 156,760</u>	<u>\$ 58,309</u>	<u>\$ 3,037</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	DWI - Yes Program	Law Enforcement	Environmental Gross Receipts Tax	County Fire Marshall
<i>Assets</i>				
Cash and cash equivalents	\$ 146,931	\$ 17,524	\$ 166,663	\$ 69,919
Receivables:				
Other taxes	-	-	11,268	-
Other	53,505	25,400	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 200,436	\$ 42,924	\$ 177,931	\$ 69,919
<i>Liabilities</i>				
Accounts payable	\$ 978	\$ -	\$ -	\$ 3,039
<i>Total liabilities</i>	978	-	-	3,039
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved, reported in:				
Special revenue	199,458	42,924	177,931	66,880
Capital projects	-	-	-	-
<i>Total fund balances</i>	199,458	42,924	177,931	66,880
<i>Total liabilities and fund balances</i>	\$ 200,436	\$ 42,924	\$ 177,931	\$ 69,919

The accompanying notes are an integral part of these financial statements

Special Revenue

Wild Land Fire Suppression	Transit	Maternal and Child Healthcare	Indigent Care	Urban Forester	CCDC Special Funds
\$ 147,841	\$ -	\$ 33,490	\$ 339,724	\$ -	\$ 6,210
-	-	-	54,060	-	-
6,431	-	22,267	-	-	-
-	-	-	-	-	-
<u>\$ 154,272</u>	<u>\$ -</u>	<u>\$ 55,757</u>	<u>\$ 393,784</u>	<u>\$ -</u>	<u>\$ 6,210</u>
\$ 132	\$ -	\$ 39	\$ 55,992	\$ -	\$ -
<u>132</u>	<u>-</u>	<u>39</u>	<u>55,992</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
154,140	-	55,718	337,792	-	6,210
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>154,140</u>	<u>-</u>	<u>55,718</u>	<u>337,792</u>	<u>-</u>	<u>6,210</u>
<u>\$ 154,272</u>	<u>\$ -</u>	<u>\$ 55,757</u>	<u>\$ 393,784</u>	<u>\$ -</u>	<u>\$ 6,210</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

Special Revenue

	Property Valuation	Planning and Zoning	Clerk's Equipment	Solid Waste
<i>Assets</i>				
Cash and cash equivalents	\$ 394,462	\$ -	\$ 67,169	\$ 111,882
Receivables:				
Other taxes	-	-	-	-
Other	-	-	80	3,660
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ 394,462</u>	<u>\$ -</u>	<u>\$ 67,249</u>	<u>\$ 115,542</u>
<i>Liabilities</i>				
Accounts payable	\$ 540	\$ -	\$ -	\$ 21,942
<i>Total liabilities</i>	<u>540</u>	<u>-</u>	<u>-</u>	<u>21,942</u>
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved, reported in:				
Special revenue	393,922	-	67,249	93,600
Capital projects	-	-	-	-
<i>Total fund balances</i>	<u>393,922</u>	<u>-</u>	<u>67,249</u>	<u>93,600</u>
<i>Total liabilities and fund balances</i>	<u>\$ 394,462</u>	<u>\$ -</u>	<u>\$ 67,249</u>	<u>\$ 115,542</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>E-911 Grant</u>	<u>DWI Distribution</u>	<u>DWI Local Grant</u>	<u>Fire Mitigation</u>	<u>DWI State Farm</u>	<u>Yes - CYFD</u>
\$ -	\$ 35,426	\$ 28,991	\$ -	\$ 1,698	\$ -
-	-	-	-	-	-
-	-	4,903	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 35,426</u>	<u>\$ 33,894</u>	<u>\$ -</u>	<u>\$ 1,698</u>	<u>\$ -</u>
\$ -	\$ 12	\$ -	\$ -	\$ -	\$ -
-	12	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	35,414	33,894	-	1,698	-
-	-	-	-	-	-
<u>-</u>	<u>35,414</u>	<u>33,894</u>	<u>-</u>	<u>1,698</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 35,426</u>	<u>\$ 33,894</u>	<u>\$ -</u>	<u>\$ 1,698</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Special Revenue			
	Community DWI Program	Health Care Interest	NM Transportation Grants	Federal Forfeiture
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 233,087	\$ 237,918	\$ 292,043
Receivables:				
Other taxes	-	-	-	-
Other	-	-	-	49
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ -	\$ 233,087	\$ 237,918	\$ 292,092
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 4,453	\$ -
<i>Total liabilities</i>	-	-	4,453	-
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	-	-
Unreserved, reported in:				
Special revenue	-	233,087	233,465	292,092
Capital projects	-	-	-	-
<i>Total fund balances</i>	-	233,087	233,465	292,092
<i>Total liabilities and fund balances</i>	\$ -	\$ 233,087	\$ 237,918	\$ 292,092

The accompanying notes are an integral part of these financial statements

Debt Service					Capital Projects
Miami Fire District	Angel Fire Fire District	French Tract Fire District	Angel Fire Equipment	Philmont Fire District	Courthouse Renovation
\$ 186	\$ -	\$ 22,601	\$ 120	\$ 31,953	\$ -
-	-	-	-	-	-
-	-	-	-	-	90,980
-	-	-	-	-	-
<u>\$ 186</u>	<u>\$ -</u>	<u>\$ 22,601</u>	<u>\$ 120</u>	<u>\$ 31,953</u>	<u>\$ 90,980</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,748</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,748</u>
186	-	22,601	120	31,953	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	41,232
<u>186</u>	<u>-</u>	<u>22,601</u>	<u>120</u>	<u>31,953</u>	<u>41,232</u>
<u>\$ 186</u>	<u>\$ -</u>	<u>\$ 22,601</u>	<u>\$ 120</u>	<u>\$ 31,953</u>	<u>\$ 90,980</u>

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STATE OF NEW MEXICO
Colfax County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2009

	Capital Projects			Total Nonmajor Governmental Funds
	Angel Fire Road Levy	Capital Improvements	FAA Angel Fire Airport	
<i>Assets</i>				
Cash and cash equivalents	\$ 219	\$ 1,052,647	\$ 204,337	\$ 4,519,724
Receivables:				
Other taxes	-	54,060	-	119,388
Other	-	-	-	210,377
Prepaid expenses	-	-	-	9,737
<i>Total assets</i>	\$ 219	\$ 1,106,707	\$ 204,337	\$ 4,859,226
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 16,419	\$ -	\$ 183,918
<i>Total liabilities</i>	-	16,419	-	183,918
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	54,860
Prepaid expenses	-	-	-	9,737
Unreserved, reported in:				
Special revenue	-	-	-	3,274,635
Capital projects	219	1,090,288	204,337	1,336,076
<i>Total fund balances</i>	219	1,090,288	204,337	4,675,308
<i>Total liabilities and fund balances</i>	\$ 219	\$ 1,106,707	\$ 204,337	\$ 4,859,226

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, 2009

	Special Revenue			
	Farm and Range	Recreation Fund	French Tract Fire District	Miami Fire District
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	67	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants and contributions	-	-	40,429	124,957
Charges for services	7	65	18	42
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	2	3
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7</u>	<u>132</u>	<u>40,449</u>	<u>125,002</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	15,268	15,186
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>15,268</u>	<u>15,186</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>7</u>	<u>132</u>	<u>25,181</u>	<u>109,816</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>	7	132	25,181	109,816
<i>Fund balance - beginning of year</i>	<u>491</u>	<u>765</u>	<u>70,160</u>	<u>74,610</u>
<i>Fund balance - end of year</i>	<u>\$ 498</u>	<u>\$ 897</u>	<u>\$ 95,341</u>	<u>\$ 184,426</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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
93,140	42,632	63,020	172,261	42,632	-
92	-	-	2,999	-	153,265
-	-	-	-	-	-
-	-	-	277	-	50
-	-	-	-	-	82,577
-	-	-	-	-	-
<u>93,232</u>	<u>42,632</u>	<u>63,020</u>	<u>175,537</u>	<u>42,632</u>	<u>235,892</u>
-	-	-	-	-	-
19,038	11,382	41,755	92,708	16,721	319,238
-	-	-	-	-	-
-	-	-	-	-	-
148,500	-	5,420	-	-	-
-	-	-	9,585	-	-
-	-	-	6,167	-	-
<u>167,538</u>	<u>11,382</u>	<u>47,175</u>	<u>108,460</u>	<u>16,721</u>	<u>319,238</u>
<u>(74,306)</u>	<u>31,250</u>	<u>15,845</u>	<u>67,077</u>	<u>25,911</u>	<u>(83,346)</u>
-	-	-	6,460	-	58,467
-	-	-	-	-	(52,612)
-	-	-	6,460	-	5,855
<u>(74,306)</u>	<u>31,250</u>	<u>15,845</u>	<u>73,537</u>	<u>25,911</u>	<u>(77,491)</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>
<u>\$ 188,930</u>	<u>\$ 171,290</u>	<u>\$ 22,402</u>	<u>\$ 156,366</u>	<u>\$ 58,309</u>	<u>\$ (19,561)</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, 2009

	Special Revenue			
	DWI - Yes Program	Law Enforcement	Environmental Gross Receipts Tax	County Fire Marshall
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	105,560	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants and contributions	246,855	50,200	-	60,579
Charges for services	813	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	19,363	-	-	-
Miscellaneous	300	-	-	-
<i>Total revenues</i>	<u>267,331</u>	<u>50,200</u>	<u>105,560</u>	<u>60,579</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	258,954	10,940	-	22,927
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	4,862
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>258,954</u>	<u>10,940</u>	<u>-</u>	<u>27,789</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>8,377</u>	<u>39,260</u>	<u>105,560</u>	<u>32,790</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers out	-	-	(87,094)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(87,094)</u>	<u>-</u>
<i>Net change in fund balance</i>	8,377	39,260	18,466	32,790
<i>Fund balance - beginning of year</i>	<u>191,081</u>	<u>3,664</u>	<u>159,465</u>	<u>34,090</u>
<i>Fund balance - end of year</i>	<u>\$ 199,458</u>	<u>\$ 42,924</u>	<u>\$ 177,931</u>	<u>\$ 66,880</u>

The accompanying notes are an integral part of these financial statements

Special Revenue					
Wild Land Fire Suppression	Transit	Maternal and Child Healthcare	Indigent Care	Urban Forester	CCDC Special Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	418,225	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
37,379	-	51,609	-	8,343	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,042	410	-	-
-	-	-	-	-	-
<u>37,379</u>	<u>-</u>	<u>55,651</u>	<u>418,635</u>	<u>8,343</u>	<u>-</u>
-	-	-	-	-	-
62,836	-	-	-	-	-
-	-	-	-	-	-
-	-	63,520	369,450	-	-
22,828	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>85,664</u>	<u>-</u>	<u>63,520</u>	<u>369,450</u>	<u>-</u>	<u>-</u>
<u>(48,285)</u>	<u>-</u>	<u>(7,869)</u>	<u>49,185</u>	<u>8,343</u>	<u>-</u>
1,058	-	-	-	529	-
<u>(1,058)</u>	<u>(4,784)</u>	<u>-</u>	<u>-</u>	<u>(51,440)</u>	<u>-</u>
<u>-</u>	<u>(4,784)</u>	<u>-</u>	<u>-</u>	<u>(50,911)</u>	<u>-</u>
<u>(48,285)</u>	<u>(4,784)</u>	<u>(7,869)</u>	<u>49,185</u>	<u>(42,568)</u>	<u>-</u>
<u>202,425</u>	<u>4,784</u>	<u>63,587</u>	<u>288,607</u>	<u>42,568</u>	<u>6,210</u>
<u>\$ 154,140</u>	<u>\$ -</u>	<u>\$ 55,718</u>	<u>\$ 337,792</u>	<u>\$ -</u>	<u>\$ 6,210</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, 2009

	Special Revenue			
	Property Valuation	Planning and Zoning	Clerk's Equipment	Solid Waste
<i>Revenues:</i>				
Taxes:				
Property	\$ 131,305	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants and contributions	-	-	-	-
Charges for services	-	-	17,080	163,053
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>131,305</u>	<u>-</u>	<u>17,080</u>	<u>163,053</u>
<i>Expenditures:</i>				
Current:				
General government	30,314	-	392	-
Public safety	-	-	-	-
Public works	-	-	-	260,367
Health and welfare	-	-	-	-
Capital outlay	-	-	7,932	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,314</u>	<u>-</u>	<u>8,324</u>	<u>260,367</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>100,991</u>	<u>-</u>	<u>8,756</u>	<u>(97,314)</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	97,070
Transfers out	-	(49,107)	-	(9,976)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(49,107)</u>	<u>-</u>	<u>87,094</u>
<i>Net change in fund balance</i>	100,991	(49,107)	8,756	(10,220)
<i>Fund balance - beginning of year</i>	<u>292,931</u>	<u>49,107</u>	<u>58,493</u>	<u>103,820</u>
<i>Fund balance - end of year</i>	<u>\$ 393,922</u>	<u>\$ -</u>	<u>\$ 67,249</u>	<u>\$ 93,600</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>E-911 Grant</u>	<u>DWI Distribution</u>	<u>DWI Local Grant</u>	<u>Fire Mitigation</u>	<u>DWI State Farm</u>	<u>Yes - CYFD</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	85,011	14,701	50,939	5,000	5,306
-	-	-	-	-	-
-	16,945	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,080	7,570	-	12,925	(5,306)
-	<u>103,036</u>	<u>22,271</u>	<u>50,939</u>	<u>17,925</u>	<u>-</u>
-	-	-	-	-	-
-	85,907	19,600	28,818	19,340	-
-	-	-	-	-	-
-	-	-	-	-	1,444
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>85,907</u>	<u>19,600</u>	<u>28,818</u>	<u>19,340</u>	<u>1,444</u>
-	17,129	2,671	22,121	(1,415)	(1,444)
-	-	-	409,393	1,794	2,181
<u>(24,102)</u>	<u>(1,080)</u>	<u>-</u>	<u>(411,234)</u>	<u>(714)</u>	<u>(6,043)</u>
<u>(24,102)</u>	<u>(1,080)</u>	<u>-</u>	<u>(1,841)</u>	<u>1,080</u>	<u>(3,862)</u>
(24,102)	16,049	2,671	20,280	(335)	(5,306)
<u>24,102</u>	<u>19,365</u>	<u>31,223</u>	<u>(20,280)</u>	<u>2,033</u>	<u>5,306</u>
<u>\$ -</u>	<u>\$ 35,414</u>	<u>\$ 33,894</u>	<u>\$ -</u>	<u>\$ 1,698</u>	<u>\$ -</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, 2009

	Special Revenue			
	Community DWI Program	Health Care Interest	NM Transportation Grants	Federal Forfeiture
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	292,092
Federal capital grants	-	-	-	-
State operating grants and contributions	748	-	788,051	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>748</u>	<u>-</u>	<u>788,051</u>	<u>292,092</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	5,465	-	-	-
Public works	-	-	832,861	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,465</u>	<u>-</u>	<u>832,861</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,717)</u>	<u>-</u>	<u>(44,810)</u>	<u>292,092</u>
<i>Other financing sources (uses)</i>				
Transfers in	36,795	95,747	473,572	-
Transfers out	(35,203)	-	(254,842)	-
<i>Total other financing sources (uses)</i>	<u>1,592</u>	<u>95,747</u>	<u>218,730</u>	<u>-</u>
<i>Net change in fund balance</i>	(3,125)	95,747	173,920	292,092
<i>Fund balance - beginning of year</i>	<u>3,125</u>	<u>137,340</u>	<u>59,545</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ 233,087</u>	<u>\$ 233,465</u>	<u>\$ 292,092</u>

The accompanying notes are an integral part of these financial statements

Debt Service					Capital Projects
Miami Fire District	Angel Fire Fire District	French Tract Fire District	Angel Fire Equipment	Philmont Fire District	Courthouse Renovation
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,675	-	19,039	11,719	34,580	-
-	-	-	-	-	295,678
-	-	-	-	-	-
184	34	436	119	752	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>17,859</u>	<u>34</u>	<u>19,475</u>	<u>11,838</u>	<u>35,332</u>	<u>295,678</u>
-	-	-	-	-	-
88	-	311	112	482	-
-	-	-	-	-	81,032
-	-	-	-	-	-
-	-	-	-	-	228,059
17,129	-	16,092	10,659	29,867	-
1,354	-	4,061	1,397	6,883	-
<u>18,571</u>	<u>-</u>	<u>20,464</u>	<u>12,168</u>	<u>37,232</u>	<u>309,091</u>
<u>(712)</u>	<u>34</u>	<u>(989)</u>	<u>(330)</u>	<u>(1,900)</u>	<u>(13,413)</u>
-	-	-	-	-	2,127,421
-	(6,460)	-	-	-	(2,053,104)
-	(6,460)	-	-	-	74,317
(712)	(6,426)	(989)	(330)	(1,900)	60,904
898	6,426	23,590	450	33,853	(19,672)
<u>\$ 186</u>	<u>\$ -</u>	<u>\$ 22,601</u>	<u>\$ 120</u>	<u>\$ 31,953</u>	<u>\$ 41,232</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, 2009

Statement A-2

Page 5 of 5

	Capital Projects			Total Nonmajor Governmental Funds
	Angel Fire Road Levy	Capital Improvements	FAA Angel Fire Airport	
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ 131,305
Gross receipts	-	418,225	-	942,010
Other	-	-	-	67
Intergovernmental:				
Federal operating grants	-	-	-	292,092
Federal capital grants	-	-	195,940	195,940
State operating grants and contributions	-	-	-	2,066,805
Charges for services	-	-	-	633,112
Licenses and fees	-	-	-	16,945
Investment income	-	-	-	1,852
Reimbursements and refunds	-	-	-	106,397
Miscellaneous	-	-	-	16,569
<i>Total revenues</i>	<u>-</u>	<u>418,225</u>	<u>195,940</u>	<u>4,403,094</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	30,706
Public safety	-	-	-	1,047,076
Public works	-	16,897	-	1,191,157
Health and welfare	-	-	-	434,414
Capital outlay	-	513,526	-	931,127
Debt service:				
Principal	-	-	-	83,332
Interest	-	-	-	19,862
<i>Total expenditures</i>	<u>-</u>	<u>530,423</u>	<u>-</u>	<u>3,737,674</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(112,198)</u>	<u>195,940</u>	<u>665,420</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	3,310,487
Transfers out	-	(325,000)	(4,740)	(3,378,593)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(325,000)</u>	<u>(4,740)</u>	<u>(68,106)</u>
<i>Net change in fund balance</i>	-	(437,198)	191,200	597,314
<i>Fund balance - beginning of year</i>	<u>219</u>	<u>1,527,486</u>	<u>13,137</u>	<u>4,077,994</u>
<i>Fund balance - end of year</i>	<u>\$ 219</u>	<u>\$ 1,090,288</u>	<u>\$ 204,337</u>	<u>\$ 4,675,308</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, 2009

	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	9	9	7	(2)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9</u>	<u>9</u>	<u>7</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>9</u>	<u>9</u>	<u>7</u>	<u>(2)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(9)	(9)	-	9
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(9)</u>	<u>(9)</u>	<u>-</u>	<u>9</u>
<i>Net change in fund balance</i>	-	-	7	7
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>491</u>	<u>491</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 498</u>	<u>\$ 498</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 7
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 7</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, 2009

	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	67	62
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>67</u>	<u>62</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>67</u>	<u>62</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>	-	-	67	67
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>765</u>	<u>765</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 832</u>	<u>\$ 832</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 67
Adjustments to revenues for other receivables				65
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 132</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, 2009

	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	60,858	60,858	40,429	(20,429)
State capital grants	-	-	-	-
Charges for services	-	-	18	18
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	2	2
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>60,858</u>	<u>60,858</u>	<u>40,449</u>	<u>(20,409)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	33,931	33,931	14,943	18,988
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	26,000	6,961	-	6,961
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>59,931</u>	<u>40,892</u>	<u>14,943</u>	<u>25,949</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>927</u>	<u>19,966</u>	<u>25,506</u>	<u>5,540</u>
<i>Other financing sources (uses)</i>				
Designated cash	(927)	(19,966)	-	19,966
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(927)</u>	<u>(19,966)</u>	<u>-</u>	<u>19,966</u>
<i>Net change in fund balance</i>	-	-	25,506	25,506
<i>Fund balance - beginning of year</i>	-	-	68,664	68,664
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,170</u>	<u>\$ 94,170</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 25,506
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses and accounts payable				(325)
Net change in fund balances (GAAP)				<u>\$ 25,181</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
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, 2009

Schedule B-04

	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	43,628	43,628	124,957	81,329
State capital grants	-	-	-	-
Charges for services	-	-	42	42
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	3	3
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>43,628</u>	<u>43,628</u>	<u>125,002</u>	<u>81,374</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	15,500	15,500	12,980	2,520
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	25,200	7,525	529	6,996
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,700</u>	<u>23,025</u>	<u>13,509</u>	<u>9,516</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,928</u>	<u>20,603</u>	<u>111,493</u>	<u>90,890</u>
<i>Other financing sources (uses)</i>				
Designated cash	(2,928)	(20,603)	-	20,603
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(2,928)</u>	<u>(20,603)</u>	<u>-</u>	<u>20,603</u>
<i>Net change in fund balance</i>	-	-	111,493	111,493
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>73,248</u>	<u>73,248</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,741</u>	<u>\$ 184,741</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 111,493
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses and accounts payable				<u>(1,677)</u>
Net change in fund balances (GAAP)				<u>\$ 109,816</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, 2009

	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	95,318	95,318	93,140	(2,178)
State capital grants	-	-	-	-
Charges for services	-	-	92	92
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>95,318</u>	<u>95,318</u>	<u>93,232</u>	<u>(2,086)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	31,194	31,194	13,368	17,826
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	60,279	212,197	148,500	63,697
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>91,473</u>	<u>243,391</u>	<u>161,868</u>	<u>81,523</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>3,845</u>	<u>(148,073)</u>	<u>(68,636)</u>	<u>79,437</u>
<i>Other financing sources (uses)</i>				
Designated cash	(3,845)	148,073	-	(148,073)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(3,845)</u>	<u>148,073</u>	<u>-</u>	<u>(148,073)</u>
<i>Net change in fund balance</i>	-	-	(68,636)	(68,636)
<i>Fund balance - beginning of year</i>	-	-	261,837	261,837
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 193,201</u>	<u>\$ 193,201</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (68,636)
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses and accounts payable				<u>(5,670)</u>
Net change in fund balances (GAAP)				<u>\$ (74,306)</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, 2009

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variations Favorable (Unfavorable)
	Original	Final		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	43,628	43,628	42,632	(996)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>43,628</u>	<u>43,628</u>	<u>42,632</u>	<u>(996)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	31,115	31,115	11,330	19,785
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>11,330</u>	<u>33,520</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,222)</u>	<u>(1,222)</u>	<u>31,302</u>	<u>32,524</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,222	1,222	-	(1,222)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,222</u>	<u>1,222</u>	<u>-</u>	<u>(1,222)</u>
<i>Net change in fund balance</i>	-	-	31,302	31,302
<i>Fund balance - beginning of year</i>	-	-	138,641	138,641
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 169,943</u>	<u>\$ 169,943</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 31,302
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses and accounts payable				(52)
Net change in fund balances (GAAP)				<u>\$ 31,250</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, 2009

	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	88,398	88,398	63,020	(25,378)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>88,398</u>	<u>88,398</u>	<u>63,020</u>	<u>(25,378)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	48,398	48,398	41,747	6,651
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	40,000	5,420	5,420	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>88,398</u>	<u>53,818</u>	<u>47,167</u>	<u>6,651</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>34,580</u>	<u>15,853</u>	<u>(18,727)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	(34,580)	-	34,580
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(34,580)</u>	<u>-</u>	<u>34,580</u>
<i>Net change in fund balance</i>	-	-	15,853	15,853
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,158</u>	<u>5,158</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,011</u>	<u>\$ 21,011</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 15,853
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses				(8)
Net change in fund balances (GAAP)				<u>\$ 15,845</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, 2009

	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	145,805	145,805	172,261	26,456
State capital grants	-	-	-	-
Charges for services	-	-	2,999	2,999
Licenses and fees	-	-	-	-
Investment income	-	-	277	277
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>145,805</u>	<u>145,805</u>	<u>175,537</u>	<u>29,732</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	48,007	51,007	96,114	(45,107)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	78,993	51,559	1,612	49,947
Debt service:				
Principal	-	-	9,585	(9,585)
Interest	-	-	6,167	(6,167)
<i>Total expenditures</i>	<u>127,000</u>	<u>102,566</u>	<u>113,478</u>	<u>(10,912)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>18,805</u>	<u>43,239</u>	<u>62,059</u>	<u>18,820</u>
<i>Other financing sources (uses)</i>				
Designated cash	(18,805)	(43,239)	-	43,239
Loan proceeds	-	-	-	-
Transfers in	-	-	6,460	6,460
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(18,805)</u>	<u>(43,239)</u>	<u>6,460</u>	<u>49,699</u>
<i>Net change in fund balance</i>	-	-	68,519	68,519
<i>Fund balance - beginning of year</i>	-	-	86,850	86,850
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 155,369</u>	<u>\$ 155,369</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 68,519
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses and accounts payable				5,018
Net change in fund balances (GAAP)				<u>\$ 73,537</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, 2009

	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	43,628	43,628	42,632	(996)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>43,628</u>	<u>43,628</u>	<u>42,632</u>	<u>(996)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	19,944	19,944	4,891	15,053
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	15,000	15,000	11,864	3,136
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,944</u>	<u>34,944</u>	<u>16,755</u>	<u>18,189</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>8,684</u>	<u>8,684</u>	<u>25,877</u>	<u>17,193</u>
<i>Other financing sources (uses)</i>				
Designated cash	(8,684)	(8,684)	-	8,684
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(8,684)</u>	<u>(8,684)</u>	<u>-</u>	<u>8,684</u>
<i>Net change in fund balance</i>	-	-	25,877	25,877
<i>Fund balance - beginning of year</i>	-	-	31,041	31,041
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,918</u>	<u>\$ 56,918</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 25,877
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses				34
Net change in fund balances (GAAP)				<u>\$ 25,911</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, 2009

	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	183,000	183,000	152,790	(30,210)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	10,000	10,000	82,495	72,495
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>193,000</u>	<u>193,000</u>	<u>235,285</u>	<u>42,285</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	263,111	298,111	317,501	(19,390)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>263,111</u>	<u>298,111</u>	<u>317,501</u>	<u>(19,390)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(70,111)</u>	<u>(105,111)</u>	<u>(82,216)</u>	<u>22,895</u>
<i>Other financing sources (uses)</i>				
Designated cash	70,111	105,111	-	(105,111)
Loan proceeds	-	-	-	-
Transfers in	-	-	58,467	58,467
Transfers out	-	-	(52,612)	(52,612)
<i>Total other financing sources (uses)</i>	<u>70,111</u>	<u>105,111</u>	<u>5,855</u>	<u>(99,256)</u>
<i>Net change in fund balance</i>	-	-	(76,361)	(76,361)
<i>Fund balance - beginning of year</i>	-	-	76,361	76,361
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (76,361)
Adjustments to revenue for other receivables				607
Adjustments to expenditures for accounts payable				(1,737)
Net change in fund balances (GAAP)				<u>\$ (77,491)</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, 2009

	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	347,030	347,030	193,350	(153,680)
State capital grants	-	-	-	-
Charges for services	-	-	813	813
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	45,289	45,289
Miscellaneous	-	-	300	300
<i>Total revenues</i>	<u>347,030</u>	<u>347,030</u>	<u>239,752</u>	<u>(107,278)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	361,723	361,723	263,362	98,361
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	9,000	9,000	-	9,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>370,723</u>	<u>370,723</u>	<u>263,362</u>	<u>107,361</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(23,693)</u>	<u>(23,693)</u>	<u>(23,610)</u>	<u>83</u>
<i>Other financing sources (uses)</i>				
Designated cash	23,693	23,693	-	(23,693)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>23,693</u>	<u>23,693</u>	<u>-</u>	<u>(23,693)</u>
<i>Net change in fund balance</i>	-	-	(23,610)	(23,610)
<i>Fund balance - beginning of year</i>	-	-	170,541	170,541
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,931</u>	<u>\$ 146,931</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (23,610)
Adjustments to revenue for other receivables				27,579
Adjustments to expenditures for accounts payable				4,408
Net change in fund balances (GAAP)				<u>\$ 8,377</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, 2009

	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	24,800	(600)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>25,400</u>	<u>25,400</u>	<u>24,800</u>	<u>(600)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	25,400	25,400	10,940	14,460
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>25,400</u>	<u>25,400</u>	<u>10,940</u>	<u>14,460</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	13,860	13,860
<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>	-	-	13,860	13,860
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,664</u>	<u>3,664</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,524</u>	<u>\$ 17,524</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 13,860
Adjustments to revenues for other receivables				25,400
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 39,260</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-13

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, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	90,000	90,000	108,492	18,492
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>90,000</u>	<u>90,000</u>	<u>108,492</u>	<u>18,492</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>90,000</u>	<u>90,000</u>	<u>108,492</u>	<u>18,492</u>
<i>Other financing sources (uses)</i>				
Designated cash	(90,000)	(90,000)	-	90,000
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(87,094)	(87,094)
<i>Total other financing sources (uses)</i>	<u>(90,000)</u>	<u>(90,000)</u>	<u>(87,094)</u>	<u>2,906</u>
<i>Net change in fund balance</i>	-	-	21,398	21,398
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>145,265</u>	<u>145,265</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 166,663</u>	<u>\$ 166,663</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 21,398
Adjustments to revenue for other taxes receivable				(2,932)
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 18,466</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-14

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, 2009

	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	58,551	58,551	60,579	2,028
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>58,551</u>	<u>58,551</u>	<u>60,579</u>	<u>2,028</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	31,400	31,400	20,000	11,400
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	28,600	28,600	4,862	23,738
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>60,000</u>	<u>60,000</u>	<u>24,862</u>	<u>35,138</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,449)</u>	<u>(1,449)</u>	<u>35,717</u>	<u>37,166</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,449	1,449	-	(1,449)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,449</u>	<u>1,449</u>	<u>-</u>	<u>(1,449)</u>
<i>Net change in fund balance</i>	-	-	35,717	35,717
<i>Fund balance - beginning of year</i>	-	-	34,202	34,202
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,919</u>	<u>\$ 69,919</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 35,717
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				(2,927)
Net change in fund balances (GAAP)				<u>\$ 32,790</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-15

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, 2009

	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	1,700	1,700	99,221	97,521
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,700</u>	<u>1,700</u>	<u>99,221</u>	<u>97,521</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	118,330	182,479	85,532	96,947
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>118,330</u>	<u>182,479</u>	<u>85,532</u>	<u>96,947</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(116,630)</u>	<u>(180,779)</u>	<u>13,689</u>	<u>194,468</u>
<i>Other financing sources (uses)</i>				
Designated cash	116,630	180,779	-	(180,779)
Loan proceeds	-	-	-	-
Transfers in	-	-	1,058	1,058
Transfers out	-	-	(1,058)	(1,058)
<i>Total other financing sources (uses)</i>	<u>116,630</u>	<u>180,779</u>	<u>-</u>	<u>(180,779)</u>
<i>Net change in fund balance</i>	-	-	13,689	13,689
<i>Fund balance - beginning of year</i>	-	-	134,152	134,152
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,841</u>	<u>\$ 147,841</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 13,689
Adjustments to revenue for other receivables				(61,842)
Adjustments to expenditures for accounts payable				(132)
Net change in fund balances (GAAP)				<u>\$ (48,285)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-16

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, 2009

	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	-	-	(4,784)	(4,784)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(4,784)</u>	<u>(4,784)</u>
<i>Net change in fund balance</i>	-	-	(4,784)	(4,784)
<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>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (4,784)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (4,784)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-17

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, 2009

	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	55,000	55,000	46,225	(8,775)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	4,042	4,042
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>55,000</u>	<u>55,000</u>	<u>50,267</u>	<u>(4,733)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	59,180	63,122	63,481	(359)
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>59,180</u>	<u>63,122</u>	<u>63,481</u>	<u>(359)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,180)</u>	<u>(8,122)</u>	<u>(13,214)</u>	<u>(5,092)</u>
<i>Other financing sources (uses)</i>				
Designated cash	4,180	8,122	-	(8,122)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,180</u>	<u>8,122</u>	<u>-</u>	<u>(8,122)</u>
<i>Net change in fund balance</i>	-	-	(13,214)	(13,214)
<i>Fund balance - beginning of year</i>	-	-	46,704	46,704
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,490</u>	<u>\$ 33,490</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (13,214)
Adjustments to revenue for other receivables				5,384
Adjustments to expenditures for accounts payable				(39)
Net change in fund balances (GAAP)				<u>\$ (7,869)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-18

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, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	430,000	430,000	402,770	(27,230)
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	-	-	410	410
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>430,000</u>	<u>430,000</u>	<u>403,180</u>	<u>(26,820)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	482,000	482,000	322,214	159,786
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>482,000</u>	<u>482,000</u>	<u>322,214</u>	<u>159,786</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(52,000)</u>	<u>(52,000)</u>	<u>80,966</u>	<u>132,966</u>
<i>Other financing sources (uses)</i>				
Designated cash	52,000	52,000	-	(52,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>52,000</u>	<u>52,000</u>	<u>-</u>	<u>(52,000)</u>
<i>Net change in fund balance</i>	-	-	80,966	80,966
<i>Fund balance - beginning of year</i>	-	-	258,758	258,758
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 339,724</u>	<u>\$ 339,724</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 80,966
Adjustments to revenue for other taxes receivable				15,455
Adjustments to expenditures for accounts payable				(47,236)
Net change in fund balances (GAAP)				<u>\$ 49,185</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-19

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, 2009

	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	-	-	8,343	8,343
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,343</u>	<u>8,343</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>8,343</u>	<u>8,343</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	529	529
Transfers out	-	-	(51,440)	(51,440)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(50,911)</u>	<u>(50,911)</u>
<i>Net change in fund balance</i>	-	-	(42,568)	(42,568)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>42,568</u>	<u>42,568</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)				\$ (42,568)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (42,568)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
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, 2009

Schedule B-20

	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>	-	-	-	-
<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>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	6,210	6,210
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 6,210	\$ 6,210
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
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, 2009

Schedule B-21

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 85,000	\$ 85,000	\$ 131,305	\$ 46,305
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>85,000</u>	<u>85,000</u>	<u>131,305</u>	<u>46,305</u>
<i>Expenditures:</i>				
Current:				
General government	67,616	67,616	29,774	37,842
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>67,616</u>	<u>67,616</u>	<u>29,774</u>	<u>37,842</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>17,384</u>	<u>17,384</u>	<u>101,531</u>	<u>84,147</u>
<i>Other financing sources (uses)</i>				
Designated cash	(17,384)	(17,384)	-	17,384
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(17,384)</u>	<u>(17,384)</u>	<u>-</u>	<u>17,384</u>
<i>Net change in fund balance</i>	-	-	101,531	101,531
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>292,931</u>	<u>292,931</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 394,462</u>	<u>\$ 394,462</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 101,531
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				(540)
Net change in fund balances (GAAP)				\$ 100,991

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-22

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, 2009

	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	-	-	(49,107)	(49,107)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(49,107)</u>	<u>(49,107)</u>
<i>Net change in fund balance</i>	-	-	(49,107)	(49,107)
<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>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (49,107)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (49,107)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-23

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, 2009

	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	25,000	25,000	17,000	(8,000)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>25,000</u>	<u>25,000</u>	<u>17,000</u>	<u>(8,000)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	15,000	15,000	8,324	6,676
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,000</u>	<u>15,000</u>	<u>8,324</u>	<u>6,676</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>8,676</u>	<u>(1,324)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(10,000)	(10,000)	-	10,000
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>	<u>10,000</u>
<i>Net change in fund balance</i>	-	-	8,676	8,676
<i>Fund balance - beginning of year</i>	-	-	58,493	58,493
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,169</u>	<u>\$ 67,169</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 8,676
Adjustments to revenues for other receivables				80
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 8,756</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
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, 2009

Schedule B-24

	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	127,000	127,000	160,199	33,199
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>127,000</u>	<u>127,000</u>	<u>160,199</u>	<u>33,199</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	308,668	308,668	259,284	49,384
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	2,000	2,000	-	2,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>310,668</u>	<u>310,668</u>	<u>259,284</u>	<u>51,384</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(183,668)</u>	<u>(183,668)</u>	<u>(99,085)</u>	<u>84,583</u>
<i>Other financing sources (uses)</i>				
Designated cash	183,668	183,668	-	(183,668)
Loan proceeds	-	-	-	-
Transfers in	-	-	97,070	97,070
Transfers out	-	-	(9,976)	(9,976)
<i>Total other financing sources (uses)</i>	<u>183,668</u>	<u>183,668</u>	<u>87,094</u>	<u>(96,574)</u>
<i>Net change in fund balance</i>	-	-	(11,991)	(11,991)
<i>Fund balance - beginning of year</i>	-	-	123,873	123,873
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 111,882</u>	<u>\$ 111,882</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (11,991)
Adjustments to revenue for other receivables				2,854
Adjustments to expenditures for accounts payable				<u>(1,083)</u>
Net change in fund balances (GAAP)				<u>\$ (10,220)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-25

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, 2009

	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	-	-	(24,102)	(24,102)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(24,102)</u>	<u>(24,102)</u>
<i>Net change in fund balance</i>	-	-	(24,102)	(24,102)
<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>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (24,102)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (24,102)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-26

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, 2009

	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	94,381	94,381	85,011	(9,370)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	16,945	16,945
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	1,080	1,080
<i>Total revenues</i>	<u>94,381</u>	<u>94,381</u>	<u>103,036</u>	<u>8,655</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	88,948	90,698	85,895	4,803
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>88,948</u>	<u>90,698</u>	<u>85,895</u>	<u>4,803</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,433</u>	<u>3,683</u>	<u>17,141</u>	<u>13,458</u>
<i>Other financing sources (uses)</i>				
Designated cash	(5,433)	(3,683)	-	3,683
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(1,080)	(1,080)
<i>Total other financing sources (uses)</i>	<u>(5,433)</u>	<u>(3,683)</u>	<u>(1,080)</u>	<u>2,603</u>
<i>Net change in fund balance</i>	-	-	16,061	16,061
<i>Fund balance - beginning of year</i>	-	-	19,365	19,365
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,426</u>	<u>\$ 35,426</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 16,061
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				(12)
Net change in fund balances (GAAP)				<u>\$ 16,049</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-27

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, 2009

	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	24,500	24,500	15,976	(8,524)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	7,570	7,570
<i>Total revenues</i>	<u>24,500</u>	<u>24,500</u>	<u>23,546</u>	<u>(954)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	20,000	20,000	19,600	400
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>19,600</u>	<u>400</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,500</u>	<u>4,500</u>	<u>3,946</u>	<u>(554)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(4,500)	(4,500)	-	4,500
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(4,500)</u>	<u>(4,500)</u>	<u>-</u>	<u>4,500</u>
<i>Net change in fund balance</i>	-	-	3,946	3,946
<i>Fund balance - beginning of year</i>	-	-	25,045	25,045
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,991</u>	<u>\$ 28,991</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 3,946
Adjustments to revenue for other receivables				(1,275)
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 2,671</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-28

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, 2009

	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	-	-	60,939	60,939
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>60,939</u>	<u>60,939</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	59,283	61,774	28,818	32,956
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>59,283</u>	<u>61,774</u>	<u>28,818</u>	<u>32,956</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(59,283)</u>	<u>(61,774)</u>	<u>32,121</u>	<u>93,895</u>
<i>Other financing sources (uses)</i>				
Designated cash	59,283	61,774	-	(61,774)
Loan proceeds	-	-	-	-
Transfers in	-	-	409,393	409,393
Transfers out	-	-	(411,234)	(411,234)
<i>Total other financing sources (uses)</i>	<u>59,283</u>	<u>61,774</u>	<u>(1,841)</u>	<u>(63,615)</u>
<i>Net change in fund balance</i>	-	-	30,280	30,280
<i>Fund balance - beginning of year</i>	-	-	(30,280)	(30,280)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 30,280
Adjustments to revenue for other receivables				(10,000)
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 20,280</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-29

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, 2009

	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	6,000	6,000	5,000	(1,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	12,925	12,925
<i>Total revenues</i>	<u>6,000</u>	<u>6,000</u>	<u>17,925</u>	<u>11,925</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	6,000	22,515	19,340	3,175
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,000</u>	<u>22,515</u>	<u>19,340</u>	<u>3,175</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(16,515)</u>	<u>(1,415)</u>	<u>15,100</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	16,515	-	(16,515)
Loan proceeds	-	-	-	-
Transfers in	-	-	1,794	1,794
Transfers out	-	-	(714)	(714)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>16,515</u>	<u>1,080</u>	<u>(15,435)</u>
<i>Net change in fund balance</i>	-	-	(335)	(335)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,033</u>	<u>2,033</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,698</u>	<u>\$ 1,698</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (335)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (335)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-30

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, 2009

	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	5,775	5,775	5,306	(469)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,775</u>	<u>5,775</u>	<u>5,306</u>	<u>(469)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	5,775	5,775	1,444	4,331
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,775</u>	<u>5,775</u>	<u>1,444</u>	<u>4,331</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,862</u>	<u>3,862</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	2,181	2,181
Transfers out	-	-	(6,043)	(6,043)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(3,862)</u>	<u>(3,862)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<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-31

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, 2009

	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	6,303	6,303	748	(5,555)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,303</u>	<u>6,303</u>	<u>748</u>	<u>(5,555)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	6,303	6,303	5,465	838
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,303</u>	<u>6,303</u>	<u>5,465</u>	<u>838</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,717)</u>	<u>(4,717)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	36,795	36,795
Transfers out	-	-	(35,203)	(35,203)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,592</u>	<u>1,592</u>
<i>Net change in fund balance</i>	-	-	(3,125)	(3,125)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,125</u>	<u>3,125</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)				\$ (3,125)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (3,125)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-32

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, 2009

	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	-	-	95,747	95,747
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>95,747</u>	<u>95,747</u>
<i>Net change in fund balance</i>	-	-	95,747	95,747
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>137,340</u>	<u>137,340</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,087</u>	<u>\$ 233,087</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 95,747
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 95,747</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-33

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, 2009

	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	1,175,000	1,175,000	847,596	(327,404)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,175,000</u>	<u>1,175,000</u>	<u>847,596</u>	<u>(327,404)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,418,750	1,418,750	828,408	590,342
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,418,750</u>	<u>1,418,750</u>	<u>828,408</u>	<u>590,342</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(243,750)</u>	<u>(243,750)</u>	<u>19,188</u>	<u>262,938</u>
<i>Other financing sources (uses)</i>				
Designated cash	243,750	243,750	-	(243,750)
Loan proceeds	-	-	-	-
Transfers in	-	-	473,572	473,572
Transfers out	-	-	(254,842)	(254,842)
<i>Total other financing sources (uses)</i>	<u>243,750</u>	<u>243,750</u>	<u>218,730</u>	<u>(25,020)</u>
<i>Net change in fund balance</i>	-	-	237,918	237,918
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,918</u>	<u>\$ 237,918</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 237,918
Adjustments to revenue for other receivables				(59,545)
Adjustments to expenditures for accounts payable				(4,453)
Net change in fund balances (GAAP)				<u>\$ 173,920</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-34

Colfax County

Federal Forfeitures 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, 2009

	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	-	-	292,043	292,043
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>292,043</u>	<u>292,043</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>292,043</u>	<u>292,043</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>	-	-	292,043	292,043
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,043</u>	<u>\$ 292,043</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 292,043
Adjustments to revenue for other receivables				49
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 292,092</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-35

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, 2009

	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	-	-	17,675	17,675
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	184	184
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>17,859</u>	<u>17,859</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	88	(88)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	17,129	(17,129)
Interest	-	-	1,354	(1,354)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>18,571</u>	<u>(18,571)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(712)</u>	<u>(712)</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>	-	-	(712)	(712)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>898</u>	<u>898</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186</u>	<u>\$ 186</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (712)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (712)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-36

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, 2009

	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	-	-	34	34
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>34</u>	<u>34</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>34</u>	<u>34</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(6,460)	(6,460)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(6,460)</u>	<u>(6,460)</u>
<i>Net change in fund balance</i>	-	-	(6,426)	(6,426)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,426</u>	<u>6,426</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)				\$ (6,426)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (6,426)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-37

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, 2009

	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	-	-	19,039	19,039
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	436	436
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>19,475</u>	<u>19,475</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	311	(311)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	16,092	(16,092)
Interest	-	-	4,061	(4,061)
<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>(989)</u>	<u>(989)</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>	-	-	(989)	(989)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23,590</u>	<u>23,590</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,601</u>	<u>\$ 22,601</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (989)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (989)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-38

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, 2009

	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	-	-	11,719	11,719
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	119	119
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>11,838</u>	<u>11,838</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	112	(112)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	10,659	(10,659)
Interest	-	-	1,397	(1,397)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>12,168</u>	<u>(12,168)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(330)</u>	<u>(330)</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>	-	-	(330)	(330)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>450</u>	<u>450</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120</u>	<u>\$ 120</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (330)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (330)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-39

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, 2009

	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	-	-	34,580	34,580
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	752	752
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>35,332</u>	<u>35,332</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	482	(482)
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	29,867	(29,867)
Interest	-	-	6,883	(6,883)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>37,232</u>	<u>(37,232)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,900)</u>	<u>(1,900)</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>	-	-	(1,900)	(1,900)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>33,853</u>	<u>33,853</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,953</u>	<u>\$ 31,953</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (1,900)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (1,900)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-40

Colfax County

Courthouse Renovation 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, 2009

	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	494,949	494,949	204,698	(290,251)
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>494,949</u>	<u>494,949</u>	<u>204,698</u>	<u>(290,251)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	769,189	887,854	275,911	611,943
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>769,189</u>	<u>887,854</u>	<u>275,911</u>	<u>611,943</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(274,240)</u>	<u>(392,905)</u>	<u>(71,213)</u>	<u>321,692</u>
<i>Other financing sources (uses)</i>				
Designated cash	274,240	392,905	-	(392,905)
Loan proceeds	-	-	-	-
Transfers in	-	-	2,127,421	2,127,421
Transfers out	-	-	(2,053,104)	(2,053,104)
<i>Total other financing sources (uses)</i>	<u>274,240</u>	<u>392,905</u>	<u>74,317</u>	<u>(318,588)</u>
<i>Net change in fund balance</i>	-	-	3,104	3,104
<i>Fund balance - beginning of year</i>	-	-	(3,104)	(3,104)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 3,104
Adjustments to revenues for other receivables				90,980
Adjustments to expenditures for accounts payable				<u>(33,180)</u>
Net change in fund balances (GAAP)				<u>\$ 60,904</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-41

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, 2009

	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>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-42

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, 2009

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	430,000	430,000	402,770	(27,230)
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>430,000</u>	<u>430,000</u>	<u>402,770</u>	<u>(27,230)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,210,000	1,460,000	514,004	945,996
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,210,000</u>	<u>1,460,000</u>	<u>514,004</u>	<u>945,996</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(780,000)</u>	<u>(1,030,000)</u>	<u>(111,234)</u>	<u>918,766</u>
<i>Other financing sources (uses)</i>				
Designated cash	780,000	1,030,000	-	(1,030,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(325,000)	(325,000)
<i>Total other financing sources (uses)</i>	<u>780,000</u>	<u>1,030,000</u>	<u>(325,000)</u>	<u>(1,355,000)</u>
<i>Net change in fund balance</i>	-	-	(436,234)	(436,234)
<i>Fund balance - beginning of year</i>	-	-	1,488,881	1,488,881
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,052,647</u>	<u>\$ 1,052,647</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (436,234)
Adjustments to revenue for other taxes receivable				15,455
Adjustments to expenditures for accounts payable				(16,419)
Net change in fund balances (GAAP)				<u>\$ (437,198)</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, 2009

	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	-	-	195,940	195,940
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>195,940</u>	<u>195,940</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>195,940</u>	<u>195,940</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(4,740)	(4,740)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(4,740)</u>	<u>(4,740)</u>
<i>Net change in fund balance</i>	-	-	191,200	191,200
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,137</u>	<u>13,137</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 204,337</u>	<u>\$ 204,337</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 191,200
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 191,200</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-44

Colfax County

Judicial Center 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, 2009

	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	1,400,000	1,400,000	-	1,400,000
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,400,000</u>	<u>1,400,000</u>	<u>-</u>	<u>1,400,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,400,000)</u>	<u>(1,400,000)</u>	<u>-</u>	<u>1,400,000</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,400,000	1,400,000	-	(1,400,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	1,725,000	1,725,000
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,725,000</u>	<u>325,000</u>
<i>Net change in fund balance</i>	-	-	1,725,000	1,725,000
<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>\$ 1,725,000</u>	<u>\$ 1,725,000</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 1,725,000
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				<u>(325,525)</u>
Net change in fund balances (GAAP)				<u>\$ 1,399,475</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, 2009

	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	-	-	95,747	95,747
Reimbursements and refunds	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>95,747</u>	<u>95,747</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>95,747</u>	<u>95,747</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(95,747)	(95,747)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(95,747)</u>	<u>(95,747)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,754,828</u>	<u>1,754,828</u>
<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)				\$ -
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

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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, 2009

<u>Name of Depository</u>	<u>Type of Collateral</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Par / Fair Market Value June 30, 2009</u>	<u>Name and Location of Safekeeper</u>
International Bank						
Note		FHLB NON CBL	12/14/2012	3133XDTB7	\$ 872,426	Federal Reserve Bank - Boston, MA
Note		FFCB	6/13/2014	3133XKTV7	1,826,473	Federal Reserve Bank - Boston, MA
Note		FHLB NON CBL	6/12/2015	3133XBTS4	937,130	Federal Reserve Bank - Boston, MA
Note		FHLB NON CBL	12/10/2010	3133XDTA9	421,224	Federal Reserve Bank - Boston, MA
Note		FHLB NON CBL	9/9/2011	3133XF5T9	430,045	Federal Reserve Bank - Boston, MA
Bond *		Springer Muni	10/1/2009	850395BA1	75,000	Federal Reserve Bank - Boston, MA
Bond *		West Las Vegas SD	12/1/2009	953769GF7	85,000	Federal Reserve Bank - Boston, MA
Bond *		Springer Muni	10/1/2010	850395BB9	100,000	Federal Reserve Bank - Boston, MA
Bond *		Bernalillo Jt Wt & Swr Imp	6/1/2011	08527VAE8	150,000	Federal Reserve Bank - Boston, MA
Bond *		Espanola PSD	7/1/2011	29662BBU3	100,000	Federal Reserve Bank - Boston, MA
Bond *		Questa NM ISD No. 9	7/15/2011	748352CJ8	175,000	Federal Reserve Bank - Boston, MA
Bond *		Bernalillo Jt Wt & Swr Imp	6/1/2012	08527VAF5	100,000	Federal Reserve Bank - Boston, MA
Total International Bank					<u>5,272,298</u>	
First National Bank						
Note		FNMA - Pool #357432	9/1/2010	31376KA97	72,985	Federal Home Loan Bank - Dallas, TX
Note		FHLB Fixed Rate Note	2/22/2018	3133XPFR0	275,000	Federal Home Loan Bank - Dallas, TX
Bond *		Taos NM Mun Sch Dist No. 1	7/1/2011	876014EW7	100,000	Federal Home Loan Bank - Dallas, TX
Note		FHLB Fixed Rate Note	9/9/2016	3133XGJA3	400,000	Federal Home Loan Bank - Dallas, TX
Bond *		Bernalillo NM Mun Sch Dist N	8/1/2015	085279NT0	250,000	Federal Home Loan Bank - Dallas, TX
Bond *		Dulce NM Indpt Sch Dist No. 2	3/1/2019	264430HK8	150,000	Federal Home Loan Bank - Dallas, TX
Bond *		Albuquerque NM Mun SCD 12	8/1/2022	013595LM3	150,000	Federal Home Loan Bank - Dallas, TX
Bond *		Farmington NM Mun Sch Dist	9/1/2011	311441JE0	150,000	Federal Home Loan Bank - Dallas, TX
Bond *		Dulce NM Indpt Sch Dist No. 2	6/1/2014	264430GQ6	100,000	Federal Home Loan Bank - Dallas, TX
Total First National Bank					<u>1,647,985</u>	
Total Pledged Collateral					<u>\$6,920,283</u>	

* Bonds are presented at par value

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, 2009

Schedule II

Bank Account Type/Name	International Bank	First National Bank of New Mexico	Bank of America	Bank of Albuquerque	Totals
General Operating - Checking	\$ 734,960	\$ -	\$ -	\$ -	\$ 734,960
FAA Angel Fire Airport - Checking	204,337	-	-	-	204,337
Sheriff Forfeiture Fund - Checking	292,092	-	-	-	292,092
Permanent Health Care Fund*	1,987,915	-	-	-	1,987,915
Certificate of Deposit	162,000	-	-	-	162,000
Certificate of Deposit	600,000	-	-	-	600,000
Certificate of Deposit	415,000	-	-	-	415,000
Certificate of Deposit	650,000	-	-	-	650,000
Certificate of Deposit	350,000	-	-	-	350,000
Certificate of Deposit	500,000	-	-	-	500,000
Certificate of Deposit - Investment	600,000	-	-	-	600,000
Certificate of Deposit - Investment	700,000	-	-	-	700,000
Certificate of Deposit	400,000	-	-	-	400,000
Certificate of Deposit	800,000	-	-	-	800,000
Certificate of Deposit	-	500,000	-	-	500,000
Certificate of Deposit	-	350,000	-	-	350,000
Certificate of Deposit	-	300,000	-	-	300,000
Certificate of Deposit - Investment	-	800,000	-	-	800,000
Certificate of Deposit - Investment	-	650,000	-	-	650,000
Certificate of Deposit - Investment	-	250,000	-	-	250,000
Certificate of Deposit - Investment	-	530,000	-	-	530,000
Certificate of Deposit - Investment	-	215,000	-	-	215,000
Detention Center Trust - Checking	-	-	13,110	-	13,110
Reserve Accounts**	-	-	-	62,722	62,722
NMFA Reserve Account**	-	-	-	1,724	1,724
Total deposits and investments	<u>8,396,304</u>	<u>3,595,000</u>	<u>13,110</u>	<u>64,446</u>	<u>12,068,860</u>
Reconciling items	<u>(532,995)</u>	<u>-</u>	<u>(4,724)</u>	<u>-</u>	<u>(537,719)</u>
Reconciled balance	<u>\$ 7,863,309</u>	<u>\$ 3,595,000</u>	<u>\$ 8,386</u>	<u>\$ 64,446</u>	<u>11,531,141</u>

*Balance of this account consists of \$1,933,746 in a certificate of deposit and \$54,169 in a savings account.

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

Petty cash	550
Less: agency funds cash per Exhibit D-1	(413,686)
Less: investments per Exhibit A-1	(3,745,000)
Less: restricted cash and cash equivalents per Exhibit A-1	<u>(2,111,317)</u>
Total unrestricted cash and cash equivalents per Exhibit A-1	<u>\$ 5,261,688</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, 2009

Property taxes receivable, beginning of year	\$ 1,574,243
Changes to tax roll:	
Net tax charges to treasurer for fiscal year	13,610,430
Adjustments:	
Net increase in taxes receivable	5,196
Net decrease in taxes receivable	<u>(123,696)</u>
Total receivable prior to collections	15,066,173
Collections for fiscal year ended June 30, 2009	<u>(13,156,793)</u>
Property taxes receivable, end of year	<u><u>\$ 1,909,380</u></u>
Property taxes receivable are reported as follows:	
General Fund	\$ 329,670
Agency Funds	1,579,710
Total property taxes receivable	<u><u>\$ 1,909,380</u></u>

Property taxes receivable by year:

1999	16,552
2000	12,081
2001	12,522
2002	(757)
2003	49,480
2004	40,378
2005	60,365
2006	116,026
2007	268,239
2008	<u>1,334,494</u>
Total property taxes receivable	<u><u>\$ 1,909,380</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, 2009

Schedule IV

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
<i>Assets</i>				
Cash and cash equivalents	\$ 576,907	\$ 10,401,242	\$ 10,564,463	\$ 413,686
Property taxes receivable	1,089,156	9,549,727	9,059,173	1,579,710
<i>Total assets</i>	<u>\$ 1,666,063</u>	<u>\$ 19,950,969</u>	<u>\$ 19,623,636</u>	<u>\$ 1,993,396</u>
<i>Liabilities</i>				
Deposits held for others	\$ 576,907	\$ 10,401,242	\$ 10,564,463	\$ 413,686
Due to other taxing entities	1,089,156	9,549,727	9,059,173	1,579,710
<i>Total liabilities</i>	<u>\$ 1,666,063</u>	<u>\$ 19,950,969</u>	<u>\$ 19,623,636</u>	<u>\$ 1,993,396</u>

See accompanying independent auditors' report

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COMPLIANCE SECTION



Accounting & Consulting Group, LLP

**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, road special revenue fund and fire excise tax special revenue fund and the aggregate remaining fund information of Colfax County, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 16, 2009. We also have audited the financial statements of each of the County's nonmajor governmental funds, budgetary comparisons for the judicial center fund and health care permanent fund 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, 2009 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 06-06, FS 06-09, FS 07-02 and FS 09-03.

Certified Public Accountants

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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.

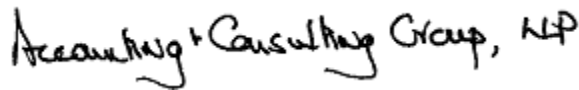
Compliance and Other Matters

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 and FS 06-09.

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 06-13, FS 08-01, FS 09-01 and FS 09-02.

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
Albuquerque, New Mexico
November 16, 2009

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STATE OF NEW MEXICO
Colfax County
Schedule of Findings and Responses
June 30, 2009

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 and Budgeted Cash in Excess of Available Balances	Repeated but modified
FS 06-04 Property Tax Schedule	Repeated
FS 06-05 Need for a Chief Financial Officer	Resolved
FS 06-06 Deficiencies in Internal Control Structure Design	Repeated
FS 06-07 Accounts Payable and Expenditures	Resolved
FS 06-09 Grant Compliance and Monitoring	Repeated
FS 06-10 Lack of Purchase Requisition/Purchase Order Authorization	Resolved
FS 06-12 Travel and Per Diem	Resolved
FS 06-13 Procurement Code-Bids	Repeated
FS 06-14 Personnel Files	Resolved
FS 07-02 Preparation of Financial Statements	Repeated
FS 08-01 Inefficient Design of Control over Segregation of Duties in Payroll	Repeated but modified
FS 08-02 Improper Recording of Revenue	Resolved
FS 08-03 Sheriff’s Abuse of Time	Resolved
FS 08-04 Cash Reconciliation	Resolved

Section III – Financial Statement Findings and Responses

FS 06-01 Deficiencies in Accounting for Capital Assets

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.

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.

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.

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.

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 will consider an appropriate tagging system for the mobile capital asset inventory. In addition, the useful life of County property will be reviewed and adjusted where necessary. The County will consider drafting and implementing a formal capital asset disposal policy. The County has purchased tagging equipment and software to improve its ability to process its inventory items. The manager's office has assigned a clerk to ensure that inventory items are properly tagged and listed in the inventory. The County Manager is working on a draft policy for capital asset inventory and disposal.

STATE OF NEW MEXICO
Colfax County
Schedule of Findings and Responses
June 30, 2009

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

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>
Angel Fire Fire District	\$ 10,912
Corrections	19,390
Maternal and Child Healthcare	359

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

	<u>Amount</u>
Miami Fire District	\$ 18,571
French Tract Fire District	20,464
Angel Fire Equipment	12,168
Philmont Fire District	37,232

Designated cash appropriations exceeded available balances in the following funds:

<u>Special Revenue Funds</u>	<u>Amount</u>
Road Fund	\$ 568,921
Solid Waste	59,795
Fire Mitigation	89,563
NM Transportation Grants	243,750

<u>Capital Projects Funds</u>	<u>Amount</u>
Courthouse Renovation	\$ 277,344
Judicial Center	1,400,000

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.

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."

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

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

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: 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.

The County has hired a new Assistant County Manager who has a background in Finance. The County is training all Manager's Office employees to ensure that all requisitions are reviewed and that no purchases are authorized for expenditures in excess of the approved budget.

FS 06-04 Property Tax Schedule Not Included

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

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

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.

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

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 06-06 Deficiencies in Internal Control Structure Design

Condition: The County does not have a comprehensive documented internal control system. The County's internal control structure is inadequate.

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.

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.

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

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

Agency's Response: Management continues to improve its internal controls and will take additional steps to insure an adequate internal control structure is designed and implemented.

FS 06-09 Grant Compliance and Monitoring

Condition: The County does not adequately monitor grants. 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 fully implemented during the year under audit.

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.

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.

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

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

Agency's Response: The County has hired a new Assistant County Manager. This new officer has established protocol and procedures for monitoring grants. Additionally, the County Manager is working with Grant programs to ensure closer monitoring by the effected program. The County has provided training to grant recipients to ensure that proper monitoring and reporting is done. Management has assigned a grants coordinator, the Assistant County Manager and Administrative Assistant, to 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 06-13 Procurement Code - Bids

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.

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.

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

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

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 understands the recommendation and the law. The County has implemented steps to ensure that all bid packets for future request for proposals include the Campaign Contribution Form.

FS 07-02 Preparation of Financial Statements

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

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.

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.

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.

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. The County is training employees in the preparation of financial statements.

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

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.

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.

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

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.

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 or Assistant County Manager approves all changes to the master payroll database. All payroll inquiries or disputes are reported to the County Manager or Assistant. All changes are authorized via correspondence directed to the Payroll Clerk and effected employee.

FS 09-01 — Disposition of Computers

Condition: During our testwork of fixed assets, we noted that the County disposed of computers during the year ended June 30, 2009. The County was unable to locate the computers or the documentation that they were disposed properly.

Criteria: NM State Audit Rule 2.2.2.10(V)(2) states in the event a computer is included in the planned disposition, the agency shall "sanitize" all licensed software and any electronic media pertaining to the agency. Hard drive erasure certification is still required even if the asset originally cost less than \$5,000 and was not included in the capital asset inventory. According to the May 5, 2002 memorandum from the Chief Information Technology Security and Privacy Office on this subject, "ordinary file deletion procedures do not erase the information stored on hard disks or other magnetic media. Sanitizing erases or overwrites totally and unequivocally, all information stored on the media.

Effect: County assets were disposed of and there is no record that the assets were meant for disposal. Confidential information could have been left on the hard drives allowing for access by unauthorized individuals.

Cause: The County disposed of computers but failed to follow the proper procedures in accordance with 2009 State Audit Rule 2.2.2.10(V)(2).

FS 09-01 — Disposition of Computers (continued)

Auditors' Recommendation: The County must implement a procedure to ensure that computer hard drives are properly sanitized prior to disposal.

Agency's Response: The County is aware of this situation. This was a single incident which occurred because of a lack of documentation from previous years. Computers had been stored and marked for disposal for several years. Management believed that all documentation and authorization had been previously obtained. Management will establish guidelines and distribute to all offices which clarify the requirements and ensure future compliance with applicable rules.

FS 09-02 – Information Technology

Condition: During our audit, we noted that:

- Adequate controls have not been established for the protection of IT resources including data and information in the following areas:
 1. Information Security Policy/User Awareness
 2. Monitoring
 3. Physical Access
 4. Disaster Recovery/Contingency Planning

Criteria: State of New Mexico Statewide Guideline S-GUIDE-002.003 (per NMSA 1978 Section 15-1C-1 et. Seq. and NMAC 1.12.6 and NMAC 1.12.2) establishes an Enterprise Security Policy for the protection of IT assets and resources including data and information. The policy establishes that protection must be provided for IT assets, resources, and data/information from unauthorized access, use, disclosure, disruption, modification, or destruction in order to provide integrity, confidentiality, availability, accountability, and assurance, and establishes that controls must be maintained over information systems, resources, and data/information sufficient to contain risk of loss or misuse of information.

Effect: Lack of IT policies,, lack of monitoring over computer system and vendor activities, lack of physical security, and lack of contingency planning leave Colfax County at risk for loss or misuse of data and information.

Cause: Colfax County is not properly safeguarding IT assets and resources. The following deficiencies were noted:

- Lack of IT policies
- Lack of monitoring of system administrator activities and lack of monitoring of vendor activity
- Lack of physical security over servers
- Lack of contingency planning

Auditors' Recommendation: The County should consider implementing the following recommendations:

- Establish policies to govern IT use and security
- Have IT Contractor keep logs of system administrator activities and designate a county employee to review the logs, and/or have the IT Contractor submit reports detailing work performed, and designate an employee to review and approve such activities.

If it is deemed necessary for the application vendor Triadic to have unrestricted access to the computer systems at Colfax County, keep logs of vendor activity on the system and designate an employee or the IT Contractor responsible for reviewing and approving vendor activity. Otherwise give the vendor access only when requested, and designate an employee to oversee vendor activities as they

Agency's Response: The County is working on IT Policies, which will include use, maintenance, and disposition of computers, tracking system of administrator activities, Security and contingency planning.

FS 09-03 – Pledged Collateral

Condition: Deposits at one bank was not collateralized in accordance with State of New Mexico Statutes. The required collateral was \$1,672,500. The collateral provided by the banks was \$1,647,985, resulting in a shortfall of \$(24,515).

Criteria: Any bank designated a deposit of public money shall deliver pledged collateral with a value equal to one half the amount of the public money in excess of insurance, to a custodial bank and a joint safekeeping receipt issued by the custodial bank to the County (Section 6-10-17 NMSA 1978). Monitoring collateralization of the County's funds is essential in ensuring compliance with State of New Mexico Statutes.

Effect: Lack of proper monitoring of pledged collateral could result in excessive loss of County's funds if the financial institutions encounter financial difficulties.

Cause: The amounts on deposit were not adequately monitored to ensure that balances were sufficiently collateralized.

Auditors' Recommendation: As part of a formal policy implemented by the County, an individual should be assigned the responsibilities of reviewing the monthly collateral reports, investigating differences, and resolving discrepancies.

Agency's Response: The County will establish a policy which assigns duties to an appropriate employee to monitor monthly collateral reports and resolve discrepancies.

STATE OF NEW MEXICO

Colfax County
Other Disclosures
June 30, 2009

Other Disclosures

Exit Conference

An exit conference was held on November 16, 2009. The following individuals were in attendance.

Representing Colfax County

Whitney Hite, County Commission Chairman
Don Day, County Manager
Cheryl Navarette, Assistant County Manager
Lydia Garcia, County Treasurer

Representing Accounting & Consulting Group, LLP

Jeff McWhorter, 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.