

State of  
New Mexico  
Colfax County

Annual Financial Report  
For the Year Ended June 30, 2016



(This page intentionally left blank.)

## **INTRODUCTORY SECTION**

**STATE OF NEW MEXICO**  
Colfax County  
Annual Financial Report  
June 30, 2016  
Table of Contents

	<u>Exhibit</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		4-5
Official Roster		7
<b>FINANCIAL SECTION</b>		
Independent Auditors' Report		10-12
<b>BASIC FINANCIAL STATEMENTS</b>		
Government-wide Financial Statements:		
Statement of Net Position	A-1	14-15
Statement of Activities	A-2	17
Fund Financial Statements:		
Balance Sheet - Governmental Funds	B-1	18-19
Reconciliation of the Balance Sheet to the Statement of Net Position		21
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	B-2	22-23
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		25
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual - General Fund	C-1	26
Statement of Fiduciary Assets and Liabilities - Agency Funds	D-1	27
NOTES TO FINANCIAL STATEMENTS		29-60
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>		
	<u>Schedule</u>	
Schedule of the County's Proportionate Share of Net Pension Liability	I	62-63
Schedule of the County's Contributions	II	64-65
Notes to Required Supplementary Information		66
<b>SUPPLEMENTARY INFORMATION</b>		
	<u>Statement</u>	
Nonmajor Governmental Fund Descriptions		71-73
Combining and Individual Fund Financial Statements and Schedules:		
Combining Balance Sheet - Nonmajor Governmental Funds	A-1	74-81
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	A-2	82-89
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual:		
Corrections Special Revenue Fund	B-1	90
Environmental Gross Receipts Tax Special Revenue Fund	B-2	91
Property Valuation Special Revenue Fund	B-3	92
Road Special Revenue Fund	B-4	93
Farm and Range Special Revenue Fund	B-5	94
Fire Protection Special Revenue Fund	B-6	95
Wild Land Suppression Special Revenue Fund	B-7	96
Law Enforcement Special Revenue Fund	B-8	97
Recreation Special Revenue Fund	B-9	98
YES Program Special Revenue Fund	B-10	99
Maternal and Child Healthcare Special Revenue Fund	B-11	100

Colfax County  
Annual Financial Report  
June 30, 2016  
Table of Contents

<b>SUPPLEMENTARY INFORMATION (continued)</b>	<u>Statement</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual (continued):		
NM Transportation Grants Special Revenue Fund	B-12	101
WIPP Special Revenue Fund	B-13	102
Indigent Care Special Revenue Fund	B-14	103
Fire Excise Tax Special Revenue Fund	B-15	104
DWI Program Special Revenue Fund	B-16	105
Clerk's Equipment Special Revenue Fund	B-17	106
CCDC Special Funds Special Revenue Fund	B-18	107
Federal Forfeitures Special Revenue Fund	B-19	108
Health Care Interest Special Revenue Fund	B-20	109
Solid Waste Special Revenue Fund	B-21	110
Angel Fire Operations Special Revenue Fund	B-22	111
2015 Hold Harmless Gross Receipts Tax Revenue Bond Debt Service Fund	B-23	112
Judicial Bond Center Payment Debt Service Fund	B-24	113
VMDC/NMFA Loan Debt Service Fund	B-25	114
Judicial Center Bond Reserve Debt Service Fund	B-26	115
NMFA Debt Funds Debt Service Fund	B-27	116
Courthouse Renovation Capital Projects Fund	B-28	117
Capital Improvements Capital Projects Fund	B-29	118
Vigil Moldanado Detention Center Improvements Capital Projects Fund	B-30	119
Angel Fire Airport Improvement Capital Projects Fund	B-31	120
FAA Angel Fire Airport Grant Capital Project Fund	B-32	121
Angel Fire Road Levy Capital Projects Fund	B-33	122
Health Care Permanent Fund	B-34	123
 <b>SUPPORTING SCHEDULES</b>	 <u>Schedule</u>	
Schedule of Collateral Pledged by Depository for Public Funds	III	127
Schedule of Deposit and Investment Accounts	IV	128-129
Tax Roll Reconciliation - Changes in Property Taxes Receivable	V	131
County Treasurer's Property Tax Schedule	VI	132-149
Schedule of Changes in Fiduciary Assets and Liabilities - Agency Funds	VII	151
Schedule of Joint Power Agreements and Memos of Understanding	VIII	152-157
Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)	IX	158-159
 <b>COMPLIANCE SECTION</b>		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		162-163
Schedule of Findings and Responses	X	164-168
 <b>OTHER DISCLOSURES</b>		169

(This page intentionally left blank.)

**STATE OF NEW MEXICO**

Colfax County

Official Roster

June 30, 2016

<b><u>Name</u></b>	<b><u>Elected Officials</u></b>	<b><u>Title</u></b>
William E. Sauble		County Commissioner – Chairman
James L. Newton		County Commissioner – Vice Chairman
Roy Fernandez		County Commissioner
Rebecca Hoy		County Clerk
Kathy Trujillo		County Treasurer
Linda Gallegos		County Assessor
Rick Sinclair		County Sheriff
Roy Ackerman		County Probate Judge
	<b><u>Administrative Officials</u></b>	
Mary Lou Kern		County Manager
Jonni Valdez-Silva		Assistant County Manager
Lydia Garcia		Deputy County Treasurer

(This page intentionally left blank.)



## **FINANCIAL SECTION**

## INDEPENDENT AUDITORS' REPORT

Timothy Keller  
New Mexico State Auditor  
The Colfax County Commissioners  
Colfax County  
Raton, New Mexico

### Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison for the general fund of Colfax County (the "County"), as of and for the year ended June 30, 2016, and the related notes to the financial statements 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 the budgetary comparisons for the major debt service funds and all nonmajor funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2016 as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Colfax County, as of June 30, 2016, and the respective changes in financial position thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the County, as of June 30, 2016, and the respective changes in financial position thereof and the respective budgetary comparisons for the major debt service funds and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Management has omitted the *Management Discussion and Analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America requires the Schedules I and II and the Notes to the Required Supplementary Information on pages 62 through 66 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statement that collectively comprise the County's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The introductory section and Supporting Schedules III through IX required by 2.2.2 NMAC are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The Supporting Schedules III through VIII required by 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the Supporting Schedules III through VIII required by 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2016 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* in considering the County's internal control over financial reporting and compliance.

RPC CPAs + Consultants LLP

RPC CPAs + Consultants, LLP  
Albuquerque, New Mexico  
October 31, 2016

**BASIC  
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO

Colfax County

Statement of Net Position

June 30, 2016

	<b>Governmental Activities</b>
<b>Assets</b>	
Current assets	
Cash and cash equivalents	\$ 3,838,553
Investments	2,917,050
Receivables:	
Property taxes	887,180
Other taxes	294,923
Other receivables, net of allowance	385,524
Inventory	72,519
Prepaid expenses	97,935
Total current assets	<u>8,493,684</u>
Noncurrent assets	
Restricted cash and cash equivalents	11,496,381
Capital assets	57,583,566
Less: accumulated depreciation	<u>(29,787,091)</u>
Total noncurrent assets	<u>39,292,856</u>
Total assets	<u>47,786,540</u>
<b>Deferred outflows of resources</b>	
Deferred loss on bond refunding	589,284
Change in proportion	45,272
Difference between expected and actual experience	61,522
Employer contributions subsequent to the measurement date	<u>308,240</u>
Total deferred outflows of resources	<u>1,004,318</u>
<i>Total assets and deferred outflows of resources</i>	<u><u>\$ 48,790,858</u></u>

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

	<b>Governmental Activities</b>
<b>Liabilities</b>	
Current liabilities	
Accounts payable	\$ 353,334
Accrued interest	96,248
Current portion of accrued compensated absences	100,000
Current portion of long-term debt	339,551
Total current liabilities	<u>889,133</u>
Noncurrent liabilities	
Noncurrent portion of accrued compensated absences	311,217
Loans payable	7,873,642
Bonds payable	5,915,000
Bond premium, net of accumulated amortization of \$34,292	455,837
Net pension liability	3,858,660
Total noncurrent liabilities	<u>18,414,356</u>
Total liabilities	<u>19,303,489</u>
<b>Deferred inflows of resources</b>	
Change in proportion	50,283
Change of assumptions	37,586
Difference between expected and actual experience	65,969
Net difference between projected and actual investment earnings	11,863
Total deferred inflows of resources	<u>165,701</u>
<b>Net position</b>	
Net investment in capital assets	22,563,975
Restricted for:	
Capital projects	600,641
Other purposes - special revenue	1,888,583
Permanent health care	1,723,683
Unrestricted	2,544,786
Total net position	<u>29,321,668</u>
<i>Total liabilities, deferred inflows of resources, and net position</i>	<u><u>\$ 48,790,858</u></u>

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

(This page intentionally left blank.)



**STATE OF NEW MEXICO**  
Colfax County  
Statement of Activities  
For the Year Ended June 30, 2016

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Primary Government</b>					
General government	\$ 4,460,082	\$ 126,145	\$ 67,084	\$ -	\$ (4,266,853)
Public safety	3,329,738	49,817	1,668,834	-	(1,611,087)
Public works	2,447,487	372,087	225,264	853,094	(997,042)
Culture and recreation	179,125	8	-	-	(179,117)
Health and welfare	646,927	-	8,252	-	(638,675)
Interest on long-term debt	107,829	-	-	-	(107,829)
<i>Total governmental activities</i>	<u>\$ 11,171,188</u>	<u>\$ 548,057</u>	<u>\$ 1,969,434</u>	<u>\$ 853,094</u>	(7,800,603)

**General Revenues:**

Taxes:	
Property taxes - levied for general purposes	5,377,886
Gross receipts	1,739,402
Gasoline and motor vehicle	751,448
Payment in lieu of taxes	174,092
Investment income	99,470
Miscellaneous income	129,521
Gain on disposal of asset	13,473
	<u>8,285,292</u>
Total general revenues	8,285,292
Change in net position	484,689
Net position - beginning	<u>28,836,979</u>
<i>Net position - ending</i>	<u>\$ 29,321,668</u>

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

**STATE OF NEW MEXICO**

Colfax County  
Balance Sheet  
Governmental Funds  
June 30, 2016

	<u>General Fund</u>	<u>2015 Hold Harmless GRT Revenue Bond Debt Service Fund</u>	<u>Judicial Bond Center Payment Debt Service Fund</u>
<i>Assets</i>			
Cash and cash equivalents	\$ 1,060,244	\$ 5,925,601	\$ -
Investments	2,742,477	-	-
Receivables:			
Property taxes	861,227	-	-
Other taxes	155,018	-	-
Other receivables, net of allowance	3,056	-	-
Inventory	-	-	-
Prepaid expenses	82,720	-	-
<i>Total assets</i>	<u>\$ 4,904,742</u>	<u>\$ 5,925,601</u>	<u>\$ -</u>
 <i>Liabilities, deferred inflows of resources, and fund balances</i>			
<i>Liabilities</i>			
Accounts payable	\$ 60,206	\$ -	\$ -
<i>Total liabilities</i>	<u>60,206</u>	<u>-</u>	<u>-</u>
 <i>Deferred inflows of resources</i>			
Unavailable revenue:			
Property taxes	768,313	-	-
<i>Total deferred inflows of resources</i>	<u>768,313</u>	<u>-</u>	<u>-</u>
 <i>Fund balances</i>			
Nonspendable	82,720	-	-
Spendable:			
Restricted	1,380,858	5,925,601	-
Committed	-	-	-
Unassigned	2,612,645	-	-
<i>Total fund balances</i>	<u>4,076,223</u>	<u>5,925,601</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 4,904,742</u>	<u>\$ 5,925,601</u>	<u>\$ -</u>

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

<b>VMDC/NMFA Loan Debt Service Fund</b>	<b>Other Governmental Funds</b>	<b>Total</b>
\$ 3,425,929	\$ 4,923,160	\$ 15,334,934
-	174,573	2,917,050
-	25,953	887,180
-	139,905	294,923
-	382,468	385,524
-	72,519	72,519
-	15,215	97,935
<u>\$ 3,425,929</u>	<u>\$ 5,733,793</u>	<u>\$ 19,990,065</u>
<u>\$ -</u>	<u>\$ 293,128</u>	<u>\$ 353,334</u>
<u>-</u>	<u>293,128</u>	<u>353,334</u>
<u>-</u>	<u>23,153</u>	<u>791,466</u>
<u>-</u>	<u>23,153</u>	<u>791,466</u>
-	87,734	170,454
3,425,929	4,265,184	14,997,572
-	1,064,594	1,064,594
-	-	2,612,645
<u>3,425,929</u>	<u>5,417,512</u>	<u>18,845,265</u>
<u>\$ 3,425,929</u>	<u>\$ 5,733,793</u>	<u>\$ 19,990,065</u>

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

(This page intentionally left blank.)

STATE OF NEW MEXICO

Colfax County

Governmental Funds

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

Exhibit B-1

Page 2 of 2

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

Fund balances - total governmental funds	\$ 18,845,265
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	27,796,475
Bond discounts, premiums, deferred gains and losses are not current financial resources and, therefore, are not reported in the funds:	
Bond premium, net of accumulated amortization	(455,837)
Loss on bond refunding	589,284
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds:	
Deferred outflows of resources related to changes in proportion	45,272
Deferred outflows of resources related to difference between expected and actual experience	61,522
Deferred outflows of resources related to employer contribution subsequent to measurement date	308,240
Deferred inflows of resources related to changes in proportion	(50,283)
Deferred inflows of resources related to change of assumption	(37,586)
Deferred inflows of resources related to difference between expected and actual experience	(11,863)
Deferred inflows of resources related to net difference between expected and actual investment earnings	(65,969)
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities	791,466
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable:	
Accrued interest	(96,248)
Some liabilities, including compensated absences, bonds and notes payable, and net pension liability are not due and payable in the current period and, therefore, are not reported in the funds:	
Accrued compensated absences	(411,217)
Loans payable	(7,988,193)
Bonds payable	(6,140,000)
Net pension liability	(3,858,660)
	<hr/>
<i>Net position - governmental activities</i>	<u>\$ 29,321,668</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, 2016

	<u>General Fund</u>	<u>2015 Hold Harmless GRT Revenue Bond Debt Service Fund</u>	<u>Judicial Bond Center Payment Debt Service Fund</u>
<i>Revenues</i>			
Taxes:			
Property	\$ 5,132,067	\$ -	\$ -
Gross receipts	853,918	-	-
Gasoline and motor vehicle	404,750	-	-
Intergovernmental:			
Federal operating grants	-	-	-
Federal capital grants	-	-	-
State operating grants	67,084	-	-
State capital grants	-	-	-
Payment in lieu of taxes	174,092	-	-
Charges for services	125,905	-	-
Investment income (loss)	65,700	34,021	-
Miscellaneous	23,759	-	-
<i>Total revenues</i>	<u>6,847,275</u>	<u>34,021</u>	<u>-</u>
<i>Expenditures</i>			
Current:			
General government	3,223,822	987	-
Public safety	1,867,625	-	-
Public works	73,143	-	-
Culture and recreation	179,125	-	-
Health and welfare	171,000	-	3,291
Capital outlay	8,718	-	-
Debt service:			
Principal	-	-	135,000
Interest	-	198,770	148,129
Bond issuance costs	-	-	-
<i>Total expenditures</i>	<u>5,523,433</u>	<u>199,757</u>	<u>286,420</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,323,842</u>	<u>(165,736)</u>	<u>(286,420)</u>
<i>Other financing sources (uses)</i>			
Proceeds from sale of asset	-	-	-
Proceeds of refunding bonds	-	-	-
Proceeds from bond and note payables	-	-	-
Payment to refunded bond escrow agent	-	-	(3,578,988)
Bond premium	-	-	-
Transfers in	15,000	200,000	3,856,462
Transfers (out)	(1,565,000)	(500,000)	-
<i>Total other financing sources (uses)</i>	<u>(1,550,000)</u>	<u>(300,000)</u>	<u>277,474</u>
<i>Net change in fund balance</i>	(226,158)	(465,736)	(8,946)
<i>Fund balance - beginning of year</i>	<u>4,302,381</u>	<u>6,391,337</u>	<u>8,946</u>
<i>Fund balance - end of year</i>	<u>\$ 4,076,223</u>	<u>\$ 5,925,601</u>	<u>\$ -</u>

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

<b>VMDC/NMFA Loan Debt Service Fund</b>	<b>Other Governmental Funds</b>	<b>Total</b>
\$ -	\$ 156,432	\$ 5,288,499
-	885,484	1,739,402
-	346,698	751,448
-	263,934	263,934
-	202,049	202,049
-	1,638,416	1,705,500
-	651,045	651,045
-	-	174,092
-	422,152	548,057
1,732	(1,983)	99,470
-	105,762	129,521
<u>1,732</u>	<u>4,669,989</u>	<u>11,553,017</u>
-	210,667	3,435,476
-	1,310,802	3,178,427
-	1,470,004	1,543,147
-	-	179,125
-	472,636	646,927
-	2,786,099	2,794,817
-	111,755	246,755
-	30,322	377,221
130,615	-	130,615
<u>130,615</u>	<u>6,392,285</u>	<u>12,532,510</u>
<u>(128,883)</u>	<u>(1,722,296)</u>	<u>(979,493)</u>
-	13,473	13,473
3,345,000	-	3,345,000
3,471,000	199,559	3,670,559
-	-	(3,578,988)
6,000	-	6,000
-	2,322,658	6,394,120
(3,267,188)	(1,061,932)	(6,394,120)
<u>3,554,812</u>	<u>1,473,758</u>	<u>3,456,044</u>
3,425,929	(248,538)	2,476,551
-	5,666,050	16,368,714
<u>\$ 3,425,929</u>	<u>\$ 5,417,512</u>	<u>\$ 18,845,265</u>

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

(This page intentionally left blank.)



**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, 2016

Exhibit B-2

Page 2 of 2

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

Net change in fund balances - total governmental funds	\$	2,476,551
--	----	-----------

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		2,794,817
Depreciation expense		(1,862,942)

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

Change in deferred inflows for property taxes		89,387
---	--	--------

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

County pension contribution		308,240
Pension expense		(164,139)

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		(32,031)
Decrease in accrued interest payable		46,416

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 position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities:

Bond premium		(6,000)
Amortization of bond premium		24,206
Bond and note proceeds		(3,670,559)
Refunding bond proceeds		(3,345,000)
Payment to refunded bond escrow agent		3,578,988
Principal payments on loans payable		111,755
Principal payments on bonds payable		135,000
		135,000

<i>Change in net position of governmental activities</i>	<b>\$</b>	<b>484,689</b>
--	-----------	----------------

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

## 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, 2016

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ 5,162,339	\$ 5,162,339	\$ 5,159,783	\$ (2,556)
Gross receipts	848,750	848,750	885,437	36,687
Gasoline and motor vehicle	507,000	507,000	455,024	(51,976)
Intergovernmental:				
State operating grants	70,000	70,000	67,030	(2,970)
State capital grants	-	-	-	-
Payment in lieu of taxes	140,000	140,000	174,092	34,092
Charges for services	128,340	128,340	134,623	6,283
Investment income (loss)	38,000	38,000	68,093	30,093
Miscellaneous	15,000	15,000	22,378	7,378
<i>Total revenues</i>	<u>6,909,429</u>	<u>6,909,429</u>	<u>6,966,460</u>	<u>57,031</u>
<i>Expenditures</i>				
Current:				
General government	3,283,092	3,283,092	3,268,268	14,824
Public safety	1,946,915	1,946,915	1,870,281	76,634
Public works	6,000	6,000	73,143	(67,143)
Culture and recreation	196,094	196,094	187,781	8,313
Health and welfare	171,000	171,000	168,151	2,849
Capital outlay	229,500	229,500	8,718	220,782
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,832,601</u>	<u>5,832,601</u>	<u>5,576,342</u>	<u>256,259</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,076,828</u>	<u>1,076,828</u>	<u>1,390,118</u>	<u>313,290</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(98)	(98)	-	98
Transfers in	514,000	514,000	15,000	(499,000)
Transfers (out)	(1,590,730)	(1,590,730)	(1,565,000)	25,730
<i>Total other financing sources (uses)</i>	<u>(1,076,828)</u>	<u>(1,076,828)</u>	<u>(1,550,000)</u>	<u>(473,172)</u>
<i>Net change in fund balances</i>	-	-	(159,882)	(159,882)
<i>Fund balance - beginning of year</i>	-	-	3,962,603	3,962,603
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,802,721</u>	<u>\$ 3,802,721</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (159,882)
Adjustments to revenues for property taxes, gasoline and motor vehicle taxes, and state grant revenues				(119,185)
Adjustments to expenditures for prepaid insurance, utilities, and professional services expenses				52,909
<i>Net change in fund balance (GAAP)</i>				<u>\$ (226,158)</u>

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

**STATE OF NEW MEXICO**  
Colfax County  
Statement of Fiduciary Assets and Liabilities  
Agency Funds  
June 30, 2016

Exhibit D-1

<i>Assets</i>	
Cash and cash equivalents	\$ 388,455
Property taxes receivable	4,814,549
Other taxes receivable	<u>10,960</u>
<i>Total assets</i>	<u><u>\$ 5,213,964</u></u>
 <i>Liabilities</i>	
Deposits held for others	\$ 388,455
Due to other taxing entities	<u>4,825,509</u>
<i>Total liabilities</i>	<u><u>\$ 5,213,964</u></u>

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

(This page intentionally left blank.)

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies**

Colfax County (the “County”) is a political sub-division of the State of New Mexico established under the provisions of Section 14-14-1 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.

Colfax County 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 Colfax County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government entities.

During the year ended June 30, 2016, the County adopted GASB Statements No. 72, *Fair Value Measurement and Application*, No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, a portion of No. 79, *Certain External Investment Pools and Pool Participants*, and a portion of No 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*.

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

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

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

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

GASB Statement No. 79 addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. A portion of this pronouncement is effective for June 30, 2016 year end and a portion is effective for June 30 2017 year end. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement. The specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price. Significant noncompliance prevents the external investment pool for measuring all of its investments at amortized cost for financial reporting purposes. Professional judgement is required to determine if instances of noncompliance with the criteria established by this Statement during the reporting period, individually or in the aggregate, were significant. This Statement will enhance comparability of financial statements among governments by establishing specific criteria used to determine whether a qualifying external investment pool may elect to use an amortized cost exception to fair value measurement. Those criteria will provide for qualifying external investment pools and participants in those pools with consistent application of an amortized cost-based measurement for financial reporting purposes.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

That measurement approximates fair value and mirrors the operations of external investment pools that transact with participants at a stable net asset value per share.

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

*A. Financial Reporting Entity*

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 Statement No. 14, as amended by GASB Statement No. 39 and GASB Statement No. 61. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

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

Based upon the application of these criteria, the County has no component units, and is not a component unit of another governmental agency.

*B. Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental 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*.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

In the government-wide Statement of Net Position, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is 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 position are reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position.

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements of time, reimbursement and contingencies 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 sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.



**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

Property taxes, 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. 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the County's taxpayers 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 to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from federal and 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 County's policy to use restricted resources first, then unrestricted resources as they are needed.

Under the requirements of GASB Statement No. 34, the County is required to present certain of its governmental funds as major based upon certain criteria. The major funds presented in the fund financial statements include the following, which includes funds that were not required to be presented as major but were at the discretion of management:

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 *2015 Hold Harmless Gross Receipts Tax (HHGRT) Debt Service Fund* accounts for both bond proceeds received from the 2015 Hold Harmless GRT Revenue Bond Series and future debt service payments. Authority for establishment of this fund is by Colfax County Commission.

The *Judicial Bond Center Payment Debt Service Fund* accounts for the required reserves of the Series 2011 Gross Receipts Tax Revenue Bonds. Authority for establishment of this fund is by Colfax County Commission.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

The *VMDC/NMFA Loan Debt Service Fund* accounts for payment for the Vigil Maldonado Detention Center remodel and expansion. The intercept is authorized by loan agreements signed with the New Mexico Finance Authority. Authority for establishment of this fund is by Colfax County Commission.

Additionally, the County reports the following agency fund:

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

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

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

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

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

**Receivables and Payables:** Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting funds and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

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

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government wide and governmental fund financial statements, delinquent solid waste fees are recorded as revenue when billed net of estimated refund and uncollectable accounts. Uncollectible accounts are estimated based on prior year collections.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

Delinquent property taxes are recorded as revenue when levied net of estimated refunds and uncollectable amounts. Property taxes are considered to be 100% collectible.

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

**Inventory:** The County's method of accounting for inventory is the consumption method. Under the consumption approach, the government reports inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories actually are consumed. Inventory is valued at cost and consists of supplies, materials, and fuel. The cost of purchased supplies and materials is recorded as an expenditure at the time individual inventory items are consumed.

**Prepaid Expenses:** Prepaid expenses include insurance and contract payments to vendors reflects 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 debt service 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 1980.

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). Additionally, the County has elected to include infrastructure assets retroactive to 1980.

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 the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

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

<u>Assets</u>	<u>Years</u>
Improvements	40-45
Buildings	40-45
Infrastructure	20-40
Machinery and equipment	5-10
Vehicles	5

**Deferred Outflows of Resources:** In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time. The County has three types of items that qualify for reporting in this category due to implementation of GASB 68 and the related net pension liability. Accordingly, these items, employer contributions subsequent to the measurement date in the amount of \$308,240, changes in proportion in the amount of \$45,272, and difference between expected and actual experience in the amount of \$61,522 are reported in the Statement of Net Position. These amounts are deferred and will be recognized as pension expense in the period that the amounts are reported as outflows of resources. In addition, the County presents deferred loss on bond refunding of \$589,284 that is considered a deferred outflow of resources for the year end June 30, 2016. See Note 7 for more detail.

**Accrued Expenses:** Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2016, along with applicable FICA and Medicare payable.

**Deferred Inflows of Resources:** In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by corresponding deferred inflows of resources.

The County has one item, which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue – property taxes, is reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The County has recorded \$791,466 related to property taxes considered “unavailable.”

The County also has four types of deferred inflows which arise due to the implementation of GASB 68 and the related net pension liability. Accordingly, these items, changes in proportion in the amount of \$50,283, changes of assumption in the amount of \$37,586, difference between expected and actuarial experience in the amount of \$65,969 and net difference between projected and actual investment earnings on pension plan investments in the amount of \$11,863, are reported on the Statement of Net Position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

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

**Compensated Absences:** 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 position.

**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 position.

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, or the straight-line method if the difference is inconsequential. Bonds payable are reported net of the applicable bond premium or discount. For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**Fund Balance Classification Policies and Procedures:** For committed fund balance, the County's highest level of decision-making authority is the County Commission. The formal action that is required to be taken to establish a fund balance commitment is a resolution by the County Commission.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

For assigned fund balance, the County Commission or an official or body to which the County Commission delegates the authority is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

For the classification of fund balances, the County considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the County considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Nonspendable Fund Balance:** At June 30, 2016, the nonspendable fund balance is made up of inventory and prepaid insurance expenditures in the amount of \$170,454 that is not in spendable form.

**Restricted and Committed Fund Balance:** At June 30, 2016, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$14,997,572 for various County operations as restricted by enabling legislation. The County has also presented committed fund balance on the governmental funds balance sheet in the amount of \$1,064,594 in order to provide services throughout the County. The details of these fund balance items are located on the governmental funds balance sheet as detailed on pages 18-19 and 60.

**Minimum Fund Balance Policy:** The County's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the County holds cash reserves of 3/12<sup>th</sup> the General Fund expenditures and a cash reserve of 1/12<sup>th</sup> the Road Special Revenue Fund expenditures. The County presented minimum fund balance on the governmental funds balance sheet in the amount of \$1,457,072.

See Note 19 for detailed information of fund balance classifications.

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

- a. Net investment in capital assets: This component consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any related debt attributable to the acquisition, construction, or improvement of those assets. The County has \$9,351,530 in unspent bond proceeds as of June 30, 2016.
- b. Restricted Net Position: Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net position restricted for "special revenue, permanent fund, and capital projects" are described on pages 33-34 and 71-73.
- c. Unrestricted Net Position: All other net position that do not meet the definition of "restricted" or "Net Investment in Capital Assets."

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

**Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the County are management’s estimate of depreciation on assets over their useful lives and the current portion of accrued compensated absences.

**NOTE 2. Stewardship, Compliance and Accountability**

*Budgetary Information*

Annual budgets of the County are prepared prior to June 1<sup>st</sup> and must be approved by resolution of the 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 by County Commissioners in accordance with the above procedures. These amendments resulted in the following changes:

	<b>Excess (deficiency) of revenues over expenditures</b>	
	<b>Original Budget</b>	<b>Final Budget</b>
Budgeted Funds:		
General Fund	\$ 1,076,828	\$ 1,076,828
2015 Hold Harmless Gross Receipts Bond Debt Service Fund	\$ (162,740)	\$ (163,990)
Judicial Bond Center Payment Debt Service Fund	\$ (313,700)	\$ (313,700)
VMDC/NMFA Loan Debt Service Fund	\$ -	\$ -
Other Governmental Funds	\$ (4,537,149)	\$ (1,517,952)

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 accounting principles generally accepted in the United States of America (GAAP), 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, 2016 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 the Financial Statements  
June 30, 2016

**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. All invested funds of the County properly followed State investment requirements as of June 30, 2016.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the 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 financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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

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

All of the County's accounts at located an insured depository institution, including all noninterest-bearing transaction accounts, which will be insured by the FDIC up to the Standard Maximum Deposit Insurance Amount of \$250,000.

**Custodial Credit Risk – Deposits**

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 deposit 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, 2016, \$14,011,886 of the County's \$16,511,886 of deposits was exposed to custodial credit risk. \$13,875,362 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the County's name and \$136,524 was uninsured and uncollateralized.



**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 3. Deposits and Investments (continued)**

	<b>American Express Bank</b>	<b>BMW Bank</b>	<b>Citi Bank</b>	<b>Discover Bank</b>
Amount of Deposits	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
FDIC Coverage	(250,000)	(250,000)	(250,000)	(250,000)
Total uninsured public funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	-	-	-	-
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50%)	\$ -	\$ -	\$ -	\$ -
Pledged Securities	-	-	-	-
Over (under) collateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<b>First National Bank</b>	<b>Goldman Sachs</b>	<b>International Bank</b>	<b>Washington Federal</b>
Amount of Deposits	\$ 3,999,000	\$ 250,000	\$ 10,357,886	\$ 402,000
FDIC Coverage	(250,000)	(250,000)	(500,000)	(250,000)
Total uninsured public funds	<u>3,749,000</u>	<u>-</u>	<u>9,857,886</u>	<u>152,000</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	3,612,476	-	9,857,886	152,000
Uninsured and uncollateralized	<u>\$ 136,524</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50%)	\$ 1,874,500	\$ -	\$ 4,928,943	\$ 76,000
Pledged Securities	3,612,476	-	17,988,653	446,343
Over (under) collateralized	<u>\$ 1,737,976</u>	<u>\$ -</u>	<u>\$ 13,059,710</u>	<u>\$ 370,343</u>
	<b>Wells Fargo Bank</b>	<b>Totals</b>		
Amount of Deposits	\$ 503,000	\$ 16,511,886		
FDIC Coverage	(250,000)	(2,500,000)		
Total uninsured public funds	<u>253,000</u>	<u>14,011,886</u>		
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	253,000	13,875,362		
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ 136,524</u>		
Collateral requirement (50%)	\$ 126,500	\$ 7,005,943		
Pledged Securities	342,333	22,389,805		
Over (under) collateralized	<u>\$ 215,833</u>	<u>\$ 15,383,862</u>		

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 3. Deposits and Investments (continued)**

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

**Investments**

Credit Risk

The New Mexico State Treasurer is authorized to invest the short-term investment funds, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10(I) through 6-10-10(P) and Sections 6-10-10.1(A) and (E), NMSA 1978. Per Section 6-10-10.1(F), NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested.

The County's investments at June 30, 2016 include the following:

<u>Investment Type</u>	<u>Weighted Average Maturities</u>	<u>Fair Value</u>	<u>Rating**</u>
U.S. Treasury MM Mutual Fund	<1 year	\$ 3,625,733 *	AA+
First American Prime Obligation Funds	34 days	151,050	AAAm
		<u>\$ 3,776,783</u>	

\* Restricted cash and cash equivalents per Exhibit A-1

\*\*Based off Standard & Poor's rating

The investments are listed on Schedule IV of this report. The types of investment and fair value per security are included in the schedule.

*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.

*Concentration of Credit Risk – Investments.* For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the County. The investments in the First American Prime Obligation Funds represent 100% of the investment portfolio. Since the County only purchases investments with the highest credit rating, the concentration is not viewed to be an additional risk by the County. The County's policy related to concentration of credit risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

The County has presented certificates of deposits of \$2,766,000 as investments in the Statement of Net Position; however, these are classified as deposits for disclosure purposes.

The County utilizes pooled accounts for their funds. The General Fund, Special Revenue, Capital Projects, and Agency Funds are all pooled in multiple accounts. Separate accounts exist for the Health Care Permanent Fund and Debt Service Funds.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 3. Deposits and Investments (continued)**

**Fair Value Measurement**

The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. See above for discussion of valuation methodologies used to measure fair value of investments.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the County believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The County maintained a balance of \$151,050 in First American Prime Obligation Funds at year end which required fair value disclosure.

The following table sets forth by level within the fair value hierarchy, the County's assets at fair value as of June 30, 2016:

<b>Total</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
\$ 151,050	\$ 151,050	\$ -	\$ -

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 3. Deposits and Investments (continued)**

**Reconciliation of Cash and Cash Equivalents**

Cash and cash equivalents per Exhibit A-1	\$ 3,838,553
Restricted cash and cash equivalents per Exhibit A-1	11,496,381
Investments per Exhibit A-1	2,917,050
Agency funds cash per Exhibit D-1	<u>388,455</u>
 Total cash, cash equivalents and investments	 <u>18,640,439</u>
 Add: outstanding checks	 1,968,340
Less: deposits in transit	(319,560)
Less: U.S. Treasury Money Market Mutual Funds	(3,625,733)
Less: First American Prime Obligations Funds	(151,050)
Less: petty cash	<u>(550)</u>
 Bank balance of deposits	 <u><u>\$ 16,511,886</u></u>

**NOTE 4. Receivables**

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

	<b>General Fund</b>	<b>Other Governmental Funds</b>	<b>Total</b>
Current receivables:			
Property taxes	\$ 861,227	\$ 25,953	\$ 887,180
Other taxes:			
Gasoline and motor vehicle	24,197	37,725	61,922
Gross receipts	130,821	102,180	233,001
Other receivables:			
Intergovernmental:			
Federal	-	23,016	23,016
State	-	280,290	280,290
Charges for services	1,381	271,947	273,328
Investment income	1,621	-	1,621
Miscellaneous	54	-	54
Allowance - uncollectible:			
Solid waste fees	-	(192,785)	(192,785)
 Totals	 <u><u>\$ 1,019,301</u></u>	 <u><u>\$ 548,326</u></u>	 <u><u>\$ 1,567,627</u></u>

In accordance with GASB No. 33, property tax revenues in the amount of \$791,466 that were not collected within the period of availability have been reclassified as deferred inflow of resources in the governmental fund financial statements.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 5. Interfund Receivables, Payables, and Transfers**

There were no interfund balances at June 30, 2016. Net operating transfers, made to close out funds and to supplement other funding sources in the normal course of operations, were as follows:

<b>Transfers Out</b>	<b>Transfers In</b>	<b>Amount</b>
<b>Primary Government</b>		
General Fund	Corrections Special Revenue Fund	\$ 175,000
General Fund	Road Special Revenue Fund	575,000
General Fund	Capital Improvements Capital Projects Fund	215,000
General Fund	FAA Angel Fire Airport Grant Capital Projects Fund	375,000
General Fund	Fire Protection Special Revenue Fund	25,000
General Fund	2015 Hold Harmless GRT Revenue Bond Debt Service Fund	200,000
Wild Land Fire Suppression Special Revenue Fund	Angel Fire Operations Special Revenue Fund	25,000
Environmental Gross Receipts Tax Special Revenue Fund	Solid Waste Special Revenue Fund	110,000
Fire Protection Special Revenue Fund	NMFA Debt Fund Debt Service Fund	142,601
Fire Excise Tax Special Revenue Fund	Fire Protection Special Revenue Fund	57
Capital Improvements Capital Projects Fund	Judicial Center Payment Debt Service Fund	277,483
Capital Improvements Capital Projects Fund	General Fund	15,000
Capital Improvements Capital Projects Fund	Angel Fire Airport Improvement Capital Projects Fund	180,000
2015 Hold Harmless GRT Revenue Bond Debt Service Fund	Vigil Moldanado Detention Center Improvement Fund	500,000
Judicial Center Bond Reserve Fund	Judicial Center Payment Debt Service Fund	311,791
VMDC/NMFA Loan Debt Service Fund	Judicial Center Payment Debt Service Fund	3,267,188
	<b>Total</b>	<b><u>\$ 6,394,120</u></b>

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 6. Capital Assets**

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

	<u>Balance June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2016</u>
Capital assets, not depreciated:				
Land	\$ 1,519,275	\$ -	\$ -	\$ 1,519,275
Construction in progress	172,294	2,140,310	(553,059)	1,759,545
Total capital assets, not depreciated	<u>1,691,569</u>	<u>2,140,310</u>	<u>(553,059)</u>	<u>3,278,820</u>
Capital assets, depreciated:				
Improvements	1,595,375	441,532	(127,101)	1,909,806
Buildings	14,858,574	-	-	14,858,574
Infrastructure	28,579,987	111,527	-	28,691,514
Machinery and equipment	653,005	265,058	-	918,063
Vehicles	7,756,719	389,449	(219,379)	7,926,789
Total capital assets, depreciated	<u>53,443,660</u>	<u>1,207,566</u>	<u>(346,480)</u>	<u>54,304,746</u>
Accumulated depreciation:				
Improvements	704,790	79,855	(127,101)	657,544
Buildings	4,347,521	359,633	-	4,707,154
Infrastructure	17,448,483	907,294	-	18,355,777
Machinery and equipment	294,161	72,160	-	366,321
Vehicles	5,475,674	444,000	(219,379)	5,700,295
Total accumulated depreciation	<u>28,270,629</u>	<u>1,862,942</u>	<u>(346,480)</u>	<u>29,787,091</u>
Net book value	<u>\$ 26,864,600</u>	<u>\$ 1,484,934</u>	<u>\$ (553,059)</u>	<u>\$ 27,796,475</u>

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

General government	\$ 869,048
Public safety	86,600
Public works	<u>907,294</u>
Total	<u>\$ 1,862,942</u>

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 7. Long-term Debt**

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

	<u>Balance June 30, 2015</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2016</u>	<u>Due Within One Year</u>
NMFA Loans	\$ 1,084,389	\$ 7,015,559	\$ 111,755	\$ 7,988,193	\$ 114,551
Revenue Bonds	9,395,000	-	3,255,000	6,140,000	225,000
Compensated Absences	379,186	104,248	72,217	411,217	100,000
Total long-term debt	<u>\$ 10,858,575</u>	<u>\$ 7,119,807</u>	<u>\$ 3,438,972</u>	<u>\$ 14,539,410</u>	<u>\$ 439,551</u>

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. Additionally, a NMFA loan was entered into for the purposes of refunding the Series 2009 Gross Receipts Tax Bonds and to provide new funding of capital improvements to the detention center. The pledged revenues for this instrument is derived from Gross Receipts Tax distributions from the State of New Mexico and is subject to intercept. The various NMFA loans are as follows:

<u>Description</u>	<u>Date of Issue</u>	<u>Term</u>	<u>Interest Rate</u>	<u>Original Amount of Issue</u>	<u>Balance June 30, 2016</u>
Moreno Valley Fire - Fire Station	April 2007	15 years	3.65%	\$ 180,000	\$ 84,933
French Tract Fire District - Attack Fire Truck	December 2009	12 years	1.69%	223,300	170,684
Moreno Fire District - New Fire Pumper	December 2009	10 years	1.04%	406,000	175,041
Moreno Fire District - Upgrade Valverde Station	July 2011	20 years	3.09%	304,500	289,991
Philmont Fire District- Burn training Center	October 2013	11 years	2.97%	307,305	251,985
Vermejo Fire - Fire Pumper	October 2015	11 years	2.77%	199,559	199,559
Public Building Improvements	May 2016	24 years	2.00%	6,816,000	6,816,000
					<u>\$ 7,988,193</u>

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 7. Long-term Debt (continued)**

The annual requirements to amortize the NMFA loans as of June 30, 2016, including interest payments are as follows:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt</b>
<b>Ending June 30,</b>			<b>Service</b>
2017	\$ 114,551	\$ 59,003	\$ 173,554
2018	378,583	182,094	560,677
2019	386,152	176,960	563,112
2020	392,135	171,097	563,232
2021	351,010	164,421	515,431
2022-2026	1,642,844	741,206	2,384,050
2027-2031	1,578,547	590,602	2,169,149
2032-2036	1,653,371	368,782	2,022,153
2037-2040	1,491,000	100,566	1,591,566
	<u>\$ 7,988,193</u>	<u>\$ 2,554,731</u>	<u>\$ 10,542,924</u>

NMFA loans have been liquidated by the respective fire district debt service, VMDC loan debt service, and/or special revenue funds in prior years.

Year of Advanced Refunding

On May 20, 2016, the County issued a \$6,816,000 NMFA loan with an interest rate of 0.69-2.00 percent to advance refund \$3,120,000 of outstanding 2009 Series Gross Receipts Tax Revenue Bonds with an interest rate of 5.00-5.50 percent. The new loan comprised of \$3,345,000 used to refund the 2009 bond series and \$3,471,000 in new monies to be used on capital projects related to the detention center. The net refunding proceeds of \$3,267,188 (after payment of \$77,812 in underwriting fees, insurance, and other issuance costs) plus an additional \$311,800 of prior debt service reserve funds from the 2009 Bond Series were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with Bank of Oklahoma (the escrow agent) to provide for all future debt service payments on the 2009 Series Bonds. As a result, the 2009 Series Bonds are considered to be defeased and the liability for those bonds has been removed from the government-wide financial statement of net position.

The advanced refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$589,284, which is reported as a deferred outflow on the government-wide statement of net position. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being changed to operations through fiscal year 2019 using the straight line method. The County completed the advanced refunding to reduce its total debt service payments over the next 14 years by \$809,175 and to obtain an economic gain (difference between the present value of the old and new debt service payments) of \$291,595.

Revenue Bonds

The County issued the Series 2009 Gross Receipts Tax Revenue Bonds in order to finance the construction of the judicial center. Additionally, the County issued series 2016 Gross Tax Revenue Bonds during the year ended June 30, 2015 in order to finance improvements to the Detention Center and for other various infrastructure and improvement projects. The Revenue Bonds are as follows:



**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 7. Long-term Debt (continued)**

<u>Description</u>	<u>Date of Issue</u>	<u>Term</u>	<u>Interest Rate</u>	<u>Original Amount of Issue</u>	<u>Balance June 30, 2016</u>
Gross Receipts Tax Revenue Bonds Series 2015	February 2015	20 years	4.00%	6,140,000	\$ 6,140,000
					<u>\$ 6,140,000</u>

The annual requirements to amortize the Revenue Bonds as of June 30, 2016, including interest payments are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2017	\$ 225,000	\$ 209,800	\$ 434,800
2018	235,000	205,200	440,200
2019	240,000	200,450	440,450
2020	245,000	195,600	440,600
2021	250,000	189,400	439,400
2022-2026	1,360,000	828,075	2,188,075
2027-2031	1,620,000	560,000	2,180,000
2032-2035	1,965,000	202,700	2,167,700
	<u>\$ 6,140,000</u>	<u>\$ 2,591,225</u>	<u>\$ 8,731,225</u>

The County has pledged future revenues derived from the first one-eighth percent increment of county gross receipts tax levied by the County on persons engaging in business in the County. Principal and interest due with respect to the 2009 Bond Series are payable by the County from these "Pledged Revenues," and, in certain instances, from the Reserve Account within the Trust Fund established by the Bond Ordinance.

An additional one-quarter percent increment of the County's future gross receipts tax levied on persons engaging in business in the County have been designated as pledged revenues. Principal and interest due with respect to the 2016 Bond Series are payable by the County from these "Pledged Revenues."

Revenue bonds have been liquidated by the judicial center bond debt service fund in prior years.

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, 2016, compensated absences increased \$32,031 over the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 8. Operating Leases**

The County leases equipment under operating leases expiring during the next six years. Although renewal and purchase options are available on these leases, the County considers these to be operating leases as they contain a non-appropriation termination clause.

At June 30, 2016, future minimum lease payments applicable to the operating leases are as follows:

	<u>Total</u>
2017	\$ 190,969
2018	176,244
2019	132,589
2020	130,210
2021	<u>27,553</u>
	<u>\$ 657,565</u>

**NOTE 9. Public Employees Retirement Association (PERA) Pension Plan**

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

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

**Benefits provided.** For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2015 available at:

[http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366\\_Public\\_Employees\\_Retirement\\_Association\\_2015.pdf](http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2015.pdf)

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

[http://osnm.org/media/audits/366\\_Public\\_Employees\\_Retirement\\_Association\\_2015.pdf](http://osnm.org/media/audits/366_Public_Employees_Retirement_Association_2015.pdf)

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 9. Public Employees Retirement Association (PERA) Pension Plan (continued)**

The PERA coverage options that apply to Colfax County are the Municipal General Division and the Municipal Police Division. Statutorily required contributions to the pension plan from Colfax County were \$228,071 for Municipal General and \$80,169 for Municipal Police for the year ended June 30, 2016 and there were no employer paid members benefits that were “picked up” by the employer for the year ended June 30, 2016.

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

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to chapter 10, Article 11 NMSA 1978.

Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. Colfax County’s proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity’s percentage of that membership group’s total employer contributions for the fiscal year ended June 30, 2015. Only employer contributions for the pay period end dates that fell within the period of July 1, 2014 to June 30, 2015 were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to fiscal year 2015 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

**Reallocation of Deferred Amounts Due to Changes in proportion,** in fiscal year 2015 the beginning deferred inflows and outflows were reclassified due to the employer’s change in proportion for fiscal year 2015. The total reallocation of deferred inflows and outflows decreased pension expense by \$6,583 for fiscal year ending June 30, 2016. This amount is not included in pension expense in PERA’s Schedule of Employer Pension Amounts for the year ended June 30, 2015.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 9. Public Employees Retirement Association (PERA) Pension Plan (continued)**

**For PERA Fund Division Municipal General**, at June 30, 2016, Colfax County reported a liability of \$2,978,213 for its proportionate share of the net pension liability. At June 30, 2015, the County's proportion was 0.2921 percent, which was an increase of 0.0076 percent from its proportion measured as of June 30, 2015.

For the year ended June 30, 2016, Colfax County recognized PERA Fund Division Municipal General pension expense of \$90,931. At June 30, 2016, Colfax County reported PERA Fund Division Municipal General deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Changes in proportion	\$ 45,272	\$ -
Changes of assumptions	-	1,160
Differences between expected and actual experience	-	65,969
Net difference between projected and actual earnings on pension plan investments	-	9,421
Colfax County contributions subsequent to the measurement date	228,071	-
<b>Total</b>	<b><u>\$ 273,343</u></b>	<b><u>\$ 76,550</u></b>

For Municipal General, \$228,071 reported as deferred outflows of resources related to pensions resulting from Colfax County contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2017	(\$64,865)
2018	(64,865)
2019	(64,865)
2020	163,317
Thereafter	-

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 9. Public Employees Retirement Association (PERA) Pension Plan (continued)**

**For PERA Fund Division Municipal Police**, at June 30, 2016, Colfax County reported a liability of \$880,447 for its proportionate share of the net pension liability. At June 30, 2015, the County's proportion was 0.1831 percent, which was a decrease of 0.0202 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, Colfax County recognized PERA Fund Division Municipal Police pension expense of \$73,208. At June 30, 2016, Colfax County reported PERA Fund Division Municipal Police deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Changes in proportion	\$ -	\$ 50,283
Changes of assumptions	-	36,426
Differences between expected and actual experience	61,522	-
Net difference between projected and actual earnings on pension plan investments	-	2,442
Colfax County contributions subsequent to the measurement date	80,169	-
Total	\$ 141,691	\$ 89,151

For Municipal Police, \$80,169 reported as deferred outflows of resources related to pensions resulting from Colfax County contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2017	(\$23,064)
2018	(23,064)
2019	(23,064)
2020	41,563
Thereafter	-

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

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 9. Public Employees Retirement Association (PERA) Pension Plan (continued)**

Actuarial valuation date	June 30, 2014
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair value
Actuarial assumptions:	
• Investment rate of return	7.75% annual rate, net of investment expense
• Payroll growth	3.50% annual rate
• Projected salary increases	3.50% to 14.25% annual rate
• Includes inflation at	3.00% annual rate

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

The target asset allocation and most recent best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

ALL FUNDS - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	21.1%	5.00%
International Equity	24.8	5.20
Private Equity	7.0	8.20
Core and Global Fixed Income	26.1	1.85
Fixed Income Plus Sectors	5.0	4.80
Real Estate	5.0	5.30
Real Assets	7.0	5.70
Absolute Return	<u>4.0</u>	4.15
Total	<u>100.0%</u>	

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

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 9. Public Employees Retirement Association (PERA) Pension Plan (continued)**

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

<b>PERA Fund Municipal General Division</b>	<b>1% Decrease (6.75%)</b>	<b>Current Discount Rate (7.75%)</b>	<b>1% Increase (8.75%)</b>
Colfax's proportionate share of the net pension liability	\$5,070,714	\$ 2,978,213	\$1,238,440
<b>PERA Fund Municipal Police Division</b>	<b>1% Decrease (6.75%)</b>	<b>Current Discount Rate (7.75%)</b>	<b>1% Increase (8.75%)</b>
Colfax's proportionate share of the net pension liability	\$1,454,006	\$880,447	\$409,935

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

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

**NOTE 10. 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.

At June 30, 2016, no unpaid claims have been filed which exceed the policy limits and to the best of management's knowledge and belief, all known and unknown claims will be covered by insurance. The County is not aware of any major lawsuits that have been filed.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 11. 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. There were no funds with deficit fund balance for the year ended June 30, 2016.
- B. Excess of expenditures over appropriations. The following fund had expenditures in excess of the budgeted appropriations for the year ended June 30, 2016:

VMDC/NMFA Loan Debt Service Fund	\$130,615
----------------------------------	-----------

- C. Designated cash appropriations in excess of available balances. There were no funds with designated cash appropriations in excess of available balances for the year ended June 30, 2016.

**NOTE 12. Post-Employment Benefits – State 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 <http://www.nmrhca.state.nm.us>.

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.



**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan (continued)**

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

Colfax County's contributions to the RHCA for the years ended June 30, 2016, 2015 and 2014 were \$58,364, \$57,425, and \$56,009, respectively, which equaled the required contribution for each year.

**NOTE 13. Concentrations**

The County depends on financial resources flowing from, or associated with, property taxes, gross receipts taxes, the Federal Government and the State of New Mexico. Because of this dependency, the County is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State Appropriations; changes in gross receipts tax rates, collections, and property values.

**NOTE 14. 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").

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 14. Commitments (continued)**

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, 2016, the escrow account had a balance of approximately \$1,723,683. All of that amount, up to the amount of \$1,723,683, may only be used to establish a Permanent Health Care Fund. Any additional amounts 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.

Other commitments for the County as of June 30, 2016 are as follows:

<u>Contract</u>	<u>Year Ending</u>	<u>Amount</u>
Airport Taxiway Project	2017	\$ 15,763
VMDC Renovation & Addition	2017	7,000,000
Airport Interior Improvement	2017	<u>229,953</u>
Total commitments		<u>\$ 7,245,716</u>

**NOTE 15. Contingent Liabilities**

The County is party to various claims and lawsuits arising in the normal course of business. The County is insured through the New Mexico County Insurance Authority. In the opinion of management, the outcome of these matters will not have a material effect on the financial position of the County.

**NOTE 16. Restricted Net Position**

The government-wide statement of net position reports \$4,212,907 of restricted net position, all of which is restricted by enabling legislation. For descriptions of the related enabling legislation for special revenue, debt service, capital projects and the permanent fund see pages 33-34, 60, and 71-73.

**NOTE 17. Subsequent Events**

The date to which events occurring after June 30, 2016, the date of the most recent statement of net position, have been evaluated for possible adjustment to the financial statements or disclosures is October 31, 2016 which is the date the financial statements were issued.

On October 25, 2016, the County entered into a loan agreement with the New Mexico Finance Authority in the amount of \$64,141. The proceeds of the loan are to be used for the Sheriff department capital purchases.

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 18. Subsequent Pronouncements**

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

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

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

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

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

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

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

**STATE OF NEW MEXICO**  
Colfax County  
Notes to the Financial Statements  
June 30, 2016

**NOTE 19. Fund Balance Detail**

In accordance with GASB Statement No. 54 below is detail of fund balances for the year end June 30, 2016.

	<b>General Fund</b>	<b>2015 Hold Harmless GRT Revenue Bond Debt Service Fund</b>	<b>Judicial Bond Center Payment Debt Service Fund</b>
<i>Fund balances</i>			
Nonspendable			
Prepaid expenses	\$ 82,720	\$ -	\$ -
Spendable:			
Restricted			
Debt service expenditures	-	5,925,601	-
Minimum fund balance	1,380,858	-	-
Unassigned	2,612,645	-	-
<b>Total fund balances</b>	<b>\$ 4,076,223</b>	<b>\$ 5,925,601</b>	<b>\$ -</b>
	<b>VMDC/NMFA Loan Debt Service Fund</b>	<b>Other Governmental Funds</b>	<b>Total</b>
<i>Fund balances</i>			
Nonspendable			
Inventory	\$ -	\$ 72,519	\$ 72,519
Prepaid expenses	-	15,215	97,935
Spendable:			
Restricted			
General county operations	-	607,309	607,309
Maintenance of roads	-	92,768	92,768
Fire departments	-	761,188	761,188
Public safety	-	79,334	79,334
Healthcare	-	2,047,249	2,047,249
Debt service expenditures	3,425,929	481	9,352,011
Capital improvement projects	-	600,641	600,641
Minimum fund balance	-	76,214	1,457,072
Committed			
Fire departments	-	298,972	298,972
County fire marshal office	-	140,850	140,850
County inmate donations	-	6,210	6,210
County roadwork	-	108,625	108,625
WIPP project	-	9,203	9,203
Forfeited funds	-	10	10
Solid waste	-	113,401	113,401
Community support	-	151,946	151,946
Healthcare	-	24,061	24,061
Angel Fire airport	-	211,316	211,316
Unassigned	-	-	2,612,645
<b>Total fund balances</b>	<b>\$ 3,425,929</b>	<b>\$ 5,417,512</b>	<b>\$ 18,845,265</b>

**REQUIRED SUPPLEMENTARY INFORMATION**

**STATE OF NEW MEXICO**

Colfax County

Schedule I

Page 1 of 2

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

	<b>2016 Measurement Date (As of and for the year ended June 30, 2015)</b>	<b>2015 Measurement Date (As of and for the year ended June 30, 2014)</b>
Colfax County's proportion of the net pension liability	0.2921%	0.2845%
Colfax County's proportionate share of the net pension liability	\$ 2,978,213	\$ 2,219,405
Colfax County's covered-employee payroll	\$ 2,422,720	\$ 2,310,908
Colfax County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	122.93%	96.04%
Plan fiduciary net position as a percentage of the total pension liability	76.99%	81.29%

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

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

**STATE OF NEW MEXICO**

Colfax County

Schedule I

Page 2 of 2

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

	<b>2016 Measurement Date (As of and for the year ended June 30, 2015)</b>	<b>2015 Measurement Date (As of and for the year ended June 30, 2014)</b>
Colfax County's proportion of the net pension liability	0.1831%	0.2033%
Colfax County's proportionate share of the net pension liability	\$ 880,447	\$ 662,736
Colfax County's covered-employee payroll	\$ 358,825	\$ 391,614
Colfax County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	245.37%	169.23%
Plan fiduciary net position as a percentage of the total pension liability	76.99%	81.29%

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

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

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

	<b>As of and for the Year Ended June 30, 2016</b>	<b>As of and for the Year Ended June 30, 2015</b>
Contractually required contribution	\$ 228,071	\$ 230,962
Contributions in relation to the contractually required contribution	(228,071)	(230,962)
Contribution deficiency (excess)	\$ -	\$ -
Colfax County's covered-employee payroll	\$ 2,388,173	\$ 2,422,720
Contributions as a percentage of covered-employee payroll	10%	10%

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

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



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

	<b>As of and for the Year Ended June 30, 2016</b>	<b>As of and for the Year Ended June 30, 2015</b>
Contractually required contribution	\$ 80,169	\$ 67,816
Contributions in relation to the contractually required contribution	(80,169)	(67,816)
Contribution deficiency (excess)	\$ -	\$ -
Colfax County's covered-employee payroll	\$ 424,186	\$ 358,825
Contributions as a percentage of covered-employee payroll	19%	19%

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

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

**STATE OF NEW MEXICO**  
Colfax County  
Notes to Required Supplementary Information  
For the Year Ended June 30, 2016

Changes of benefit terms. The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA FY15 audit available at: [http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366\\_Public\\_Employees\\_Retirement\\_Association\\_2015.pdf](http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2015.pdf).

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

Changes in assumption resulted in a decrease of \$91.8 million to the total pension liability for the PERA Fund and an increase of 0.42% to the funded ratio for the year ended June 30, 2015. See more details of actuarial methods and assumptions on Note 2 on page 34 of PERA's Schedule of Employer Allocations and Pension amounts at [http://osanm.org/media/audits/366-B\\_PERA\\_Schedule\\_of\\_Employer\\_Allocations\\_FY2015.pdf](http://osanm.org/media/audits/366-B_PERA_Schedule_of_Employer_Allocations_FY2015.pdf)

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

## **SUPPLEMENTARY INFORMATION**

(This page intentionally left blank.)

**NONMAJOR GOVERNMENTAL FUNDS**

(This page intentionally left blank.)

**STATE OF NEW MEXICO**  
Colfax County  
Nonmajor Governmental Fund Descriptions  
June 30, 2016

**Special Revenue Funds**

**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.

**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.

**Property Valuation** – To account for the financing of property valuation. 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.

**Road** – Accounts for revenues and expenditures used to maintain roads for which the County has responsibility. Financing sources include gasoline taxes, motor vehicle registration fees, and the New Mexico Department of Transportation cooperative agreement funds. Expenditures are restricted for construction and maintenance of County roads. Authorization is Section 67-3-1, NMSA 1978 Compilation.

**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 Statute NMSA 6-11-6.

**Fire Protection** – To account for expenditures made on behalf of the County Fire Marshall, expenditures related to wild land fire suppression and prevention activities within the County, revenues and expenditures of fire protection funds for the districts of French Tract, Miami, Farley, Ute Park, Philmont, Moreno Valley, and Vermejo Northeast District #8. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of the Colfax County Commission and State Statute, see Section 59A-93-5-8 and 59A-53-5, NMSA 1978 Compilation.

**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.

**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.

**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.

**YES Program** – To account for grants received from the State of New Mexico Children, Youth and Families Department for the Yes Program and from Optum Health to provide education to alcohol merchants throughout Colfax County. Authority for the establishment of this fund is by Colfax County Commissioners.

**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.

**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. These funds are restricted by various grant agreements.

**WIPP** – To account for funds received from the State Fire Marshal's Office of New Mexico for purpose of the WIPP Project – radiation and hazardous material response. Authority for the establishment of this fund is by Colfax County Commission. These funds are restricted by various grant agreements.

**STATE OF NEW MEXICO**  
Colfax County  
Nonmajor Governmental Fund Descriptions  
June 30, 2016

**Special Revenue Funds (continued)**

**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.

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

**DWI Program** – To account for various state grants, local funding, and State Farm grants to further combat driving while intoxicated in the community. Authority for the establishment of this fund is by Colfax County Commissioners. These funds are restricted by various grant agreements

**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.

**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.

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

**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.

**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.

**Angel Fire Operations** – To account for the operating expense and revenues earned at Angel Fire Airport. Authority for the establishment of this fund is by Colfax County Commission.

**Debt Service Funds**

**Judicial Center Bond Reserve** – To account for the required reserves of the Series 2009 Gross Receipts Tax Revenue Bonds. Authority for establishment of this fund is by Colfax County Commission.

**NMFA Debt Funds** – To account for the payment of three notes used to finance the purchase of two fire pumper trucks and 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. Authority for establishment of this fund is by Colfax County Commission.



**STATE OF NEW MEXICO**  
Colfax County  
Nonmajor Governmental Fund Descriptions  
June 30, 2016

**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. These funds are restricted by various agreements.

**Capital Improvements** – To account for gross receipts taxes to be used for making improvements on County Property and other capital outlay. Authorization for the establishment of this fund is by Colfax County Commission. These funds are restricted by various agreements.

**Vigil Moldanado Detention Center Improvement** – To account for capital outlay expenditures of bond proceeds received through the 2015 HHGRT Bond Series for capital improvements to the Vigil Maldonado Detention Center Remodel, Gardner Bridge replacement and other improvement and infrastructure projects. Authorization for the establishment of this fund is by Colfax County Commission. These funds are restricted by various agreements.

**Angel Fire Airport Improvement** – To account for the acquisition of capital outlay for the Angel Fire Airport. Authority for the establishment of this fund is by Colfax County Commission. These funds are restricted by various agreements.

**FAA Angel Fire Airport Grant** – To account for the acquisition of a capital outlay grant from the FAA for the Angel Fire Airport. Authorization for the establishment of this fund is by Colfax County Commission. These funds are restricted by various agreements.

**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. These funds are restricted by various agreements.

**Permanent Funds**

**The Health Care Permanent Fund** – To account for endowment proceeds and earnings on those proceeds to be used for any lawful health care purpose. Authorization is Colfax County Commission.

**STATE OF NEW MEXICO**  
Colfax County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2016

	<b>Special Revenue</b>			
	<b>Corrections</b>	<b>Environmental Gross Receipts Tax</b>	<b>Property Valuation</b>	<b>Road</b>
<i>Assets</i>				
Cash and cash equivalents	\$ 29,286	\$ 168,178	\$ 297,980	\$ 137,151
Investments	-	-	-	-
Receivables:				
Property taxes	-	-	25,953	-
Other taxes	-	10,571	-	37,725
Other receivables, net of allowance	43,775	-	-	-
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 73,061	\$ 178,749	\$ 323,933	\$ 174,876
 <i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 59,510	\$ -	\$ 3,961	\$ 5,894
<i>Total liabilities</i>	59,510	-	3,961	5,894
 <i>Deferred inflows of resources</i>				
Unavailable revenue:				
Property taxes	-	-	23,153	-
<i>Total deferred inflows of resources</i>	-	-	23,153	-
 <i>Fund balances</i>				
Nonspendable	-	-	-	-
Spendable:				
Restricted	13,551	178,749	296,819	168,982
Committed	-	-	-	-
<i>Total fund balances</i>	13,551	178,749	296,819	168,982
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 73,061	\$ 178,749	\$ 323,933	\$ 174,876

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

**Special Revenue**

<u>Farm and Range</u>	<u>Fire Protection</u>	<u>Wild Land Fire Suppression</u>	<u>Law Enforcement</u>	<u>Recreation</u>	<u>YES Program</u>
\$ 545	\$ 838,312	\$ 295,920	\$ 4,316	\$ 897	\$ 130,345
-	23,523	-	-	-	-
-	-	-	-	-	-
-	-	3,287	-	-	22,341
-	-	-	-	-	-
-	15,215	-	-	-	-
<u>\$ 545</u>	<u>\$ 877,050</u>	<u>\$ 299,207</u>	<u>\$ 4,316</u>	<u>\$ 897</u>	<u>\$ 152,686</u>
<u>\$ -</u>	<u>\$ 3,434</u>	<u>\$ 235</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 740</u>
<u>-</u>	<u>3,434</u>	<u>235</u>	<u>-</u>	<u>-</u>	<u>740</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	15,215	-	-	-	-
545	717,551	-	4,316	897	-
<u>-</u>	<u>140,850</u>	<u>298,972</u>	<u>-</u>	<u>-</u>	<u>151,946</u>
<u>545</u>	<u>873,616</u>	<u>298,972</u>	<u>4,316</u>	<u>897</u>	<u>151,946</u>
<u>\$ 545</u>	<u>\$ 877,050</u>	<u>\$ 299,207</u>	<u>\$ 4,316</u>	<u>\$ 897</u>	<u>\$ 152,686</u>

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

**STATE OF NEW MEXICO**  
Colfax County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2016

	<b>Special Revenue</b>			
	<b>Maternal and Child Healthcare</b>	<b>NM Transportation Grants</b>	<b>WIPP</b>	<b>Indigent Care</b>
<i>Assets</i>				
Cash and cash equivalents	\$ 44,539	\$ 114,004	\$ 9,203	\$ 225,030
Investments	-	-	-	-
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	55,362
Other receivables, net of allowance	-	-	-	-
Inventory	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ 44,539</u>	<u>\$ 114,004</u>	<u>\$ 9,203</u>	<u>\$ 280,392</u>
 <i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 5,379	\$ -	\$ 1,365
<i>Total liabilities</i>	<u>-</u>	<u>5,379</u>	<u>-</u>	<u>1,365</u>
 <i>Deferred inflows of resources</i>				
Unavailable revenue:				
Property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Fund balances</i>				
Nonspendable	-	-	-	-
Spendable:				
Restricted	44,539	-	-	279,027
Committed	-	108,625	9,203	-
<i>Total fund balances</i>	<u>44,539</u>	<u>108,625</u>	<u>9,203</u>	<u>279,027</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 44,539</u>	<u>\$ 114,004</u>	<u>\$ 9,203</u>	<u>\$ 280,392</u>

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

**Special Revenue**

<b>Fire Excise Tax</b>	<b>DWI Program</b>	<b>Clerk's Equipment</b>	<b>CCDC Special Funds</b>	<b>Federal Forfeitures</b>	<b>Health Care Interest</b>
\$ 23,789	\$ 47,999	\$ 130,299	\$ 6,210	\$ 10	\$ 24,061
-	-	-	-	-	-
-	-	-	-	-	-
21,129	-	-	-	-	-
-	13,468	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 44,918</u>	<u>\$ 61,467</u>	<u>\$ 130,299</u>	<u>\$ 6,210</u>	<u>\$ 10</u>	<u>\$ 24,061</u>
<u>\$ 1,281</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>1,281</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>43,637</u>	<u>61,467</u>	<u>130,299</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>6,210</u>	<u>10</u>	<u>24,061</u>
<u>43,637</u>	<u>61,467</u>	<u>130,299</u>	<u>6,210</u>	<u>10</u>	<u>24,061</u>
<u>\$ 44,918</u>	<u>\$ 61,467</u>	<u>\$ 130,299</u>	<u>\$ 6,210</u>	<u>\$ 10</u>	<u>\$ 24,061</u>

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

**STATE OF NEW MEXICO**  
Colfax County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2016

	<u>Special Revenue</u>		<u>Debt Service</u>	
	<u>Solid Waste</u>	<u>Angel Fire Operations</u>	<u>Judicial Center Bond Reserve</u>	<u>NMFA Debt Funds</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 112,156	\$ 12,615	\$ -	\$ 481
Investments	-	-	-	-
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other receivables, net of allowance	32,984	2,623	-	-
Inventory	-	72,519	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ 145,140</u>	<u>\$ 87,757</u>	<u>\$ -</u>	<u>\$ 481</u>
 <i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	<u>\$ 31,739</u>	<u>\$ 1,226</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Total liabilities</i>	<u>31,739</u>	<u>1,226</u>	<u>-</u>	<u>-</u>
 <i>Deferred inflows of resources</i>				
Unavailable revenue:				
Property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Fund balances</i>				
Nonspendable	-	72,519	-	-
Spendable:				
Restricted	-	-	-	481
Committed	<u>113,401</u>	<u>14,012</u>	<u>-</u>	<u>-</u>
<i>Total fund balances</i>	<u>113,401</u>	<u>86,531</u>	<u>-</u>	<u>481</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 145,140</u>	<u>\$ 87,757</u>	<u>\$ -</u>	<u>\$ 481</u>

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

**Capital Projects**

<b>Courthouse Renovation</b>	<b>Capital Improvements</b>	<b>Vigil Moldanado Detention Center Improvement</b>	<b>Angel Fire Airport Improvement</b>	<b>FAA Angel Fire Airport Grant</b>	<b>Angel Fire Road Levy</b>
\$ 98,643	\$ 19,096	\$ 222,046	\$ 9,062	\$ 197,085	\$ 219
-	151,050	-	-	-	-
-	-	-	-	-	-
-	15,118	-	-	-	-
675	263,315	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 99,318</u>	<u>\$ 448,579</u>	<u>\$ 222,046</u>	<u>\$ 9,062</u>	<u>\$ 197,085</u>	<u>\$ 219</u>
<u>\$ 70,575</u>	<u>\$ 96</u>	<u>\$ 107,693</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>70,575</u>	<u>96</u>	<u>107,693</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
28,743	448,483	114,353	9,062	-	-
-	-	-	-	197,085	219
<u>28,743</u>	<u>448,483</u>	<u>114,353</u>	<u>9,062</u>	<u>197,085</u>	<u>219</u>
<u>\$ 99,318</u>	<u>\$ 448,579</u>	<u>\$ 222,046</u>	<u>\$ 9,062</u>	<u>\$ 197,085</u>	<u>\$ 219</u>

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

(This page intentionally left blank.)



**STATE OF NEW MEXICO**  
Colfax County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2016

	<b>Permanent</b>	<b>Total Nonmajor Governmental Funds</b>
	<b>Health Care</b>	<b>Funds</b>
<i>Assets</i>		
Cash and cash equivalents	\$ 1,723,683	\$ 4,923,160
Investments	-	174,573
Receivables:		
Property taxes	-	25,953
Other taxes	-	139,905
Other receivables, net of allowance	-	382,468
Inventory	-	72,519
Prepaid expenses	-	15,215
<i>Total assets</i>	\$ 1,723,683	\$ 5,733,793
 <i>Liabilities, deferred inflows of resources, and fund balances</i>		
<i>Liabilities</i>		
Accounts payable	\$ -	\$ 293,128
<i>Total liabilities</i>	-	293,128
 <i>Deferred inflows of resources</i>		
Unavailable revenue:		
Property taxes	-	23,153
<i>Total deferred inflows of resources</i>	-	23,153
 <i>Fund balances</i>		
Nonspendable	-	87,734
Spendable:		
Restricted	1,723,683	4,265,184
Committed	-	1,064,594
<i>Total fund balances</i>	1,723,683	5,417,512
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 1,723,683	\$ 5,733,793

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, 2016

	<b>Special Revenue</b>			
	<b>Corrections</b>	<b>Environmental Gross Receipts Tax</b>	<b>Property Valuation</b>	<b>Road</b>
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ 156,432	\$ -
Gross receipts	-	67,241	-	-
Gasoline and motor vehicle	-	-	-	346,698
Intergovernmental:				
Federal operating grants	-	-	-	30,948
Federal capital grants	-	-	-	-
State operating grants	205,458	-	-	196
State capital grants	-	-	-	-
Charges for services	36,343	-	-	328
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>241,801</u>	<u>67,241</u>	<u>156,432</u>	<u>378,170</u>
<i>Expenditures</i>				
Current:				
General government	-	-	170,602	-
Public safety	428,708	-	-	-
Public works	-	-	-	888,282
Health and welfare	-	-	-	-
Capital outlay	-	-	-	26,289
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>428,708</u>	<u>-</u>	<u>170,602</u>	<u>914,571</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(186,907)</u>	<u>67,241</u>	<u>(14,170)</u>	<u>(536,401)</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of asset	-	-	-	638
Proceeds from bonds and note payables	-	-	-	-
Transfers in	175,000	-	-	575,000
Transfers (out)	-	(110,000)	-	-
<i>Total other financing sources (uses)</i>	<u>175,000</u>	<u>(110,000)</u>	<u>-</u>	<u>575,638</u>
<i>Net change in fund balance</i>	(11,907)	(42,759)	(14,170)	39,237
<i>Fund balance - beginning of year</i>	<u>25,458</u>	<u>221,508</u>	<u>310,989</u>	<u>129,745</u>
<i>Fund balance - end of year</i>	<u>\$ 13,551</u>	<u>\$ 178,749</u>	<u>\$ 296,819</u>	<u>\$ 168,982</u>

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

Special Revenue

<u>Farm and Range</u>	<u>Fire Protection Special Revenue Fund</u>	<u>Wild Land Fire Suppression</u>	<u>Law Enforcement</u>	<u>Recreation</u>	<u>YES Program</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	232,986
-	-	-	-	-	-
-	844,848	201,973	25,700	-	-
-	-	-	-	-	-
8	-	-	-	-	-
-	569	-	-	-	-
-	103,110	-	-	-	-
<u>8</u>	<u>948,527</u>	<u>201,973</u>	<u>25,700</u>	<u>-</u>	<u>232,986</u>
-	-	-	-	-	-
-	240,847	61,051	34,154	-	191,854
-	-	-	-	-	-
-	-	-	-	-	-
-	702,544	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>943,391</u>	<u>61,051</u>	<u>34,154</u>	<u>-</u>	<u>191,854</u>
<u>8</u>	<u>5,136</u>	<u>140,922</u>	<u>(8,454)</u>	<u>-</u>	<u>41,132</u>
-	2,438	-	-	-	-
-	199,559	-	-	-	-
-	25,057	-	-	-	-
-	(142,601)	(25,000)	-	-	-
-	84,453	(25,000)	-	-	-
8	89,589	115,922	(8,454)	-	41,132
537	784,027	183,050	12,770	897	110,814
<u>\$ 545</u>	<u>\$ 873,616</u>	<u>\$ 298,972</u>	<u>\$ 4,316</u>	<u>\$ 897</u>	<u>\$ 151,946</u>

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, 2016

	<b>Special Revenue</b>			
	<b>Maternal and Child Healthcare</b>	<b>NM Transportation Grants</b>	<b>WIPP</b>	<b>Indigent Care</b>
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	384,146
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	194,120	7,000	-
State capital grants	-	134,095	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>328,215</u>	<u>7,000</u>	<u>384,146</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	6,460	-
Public works	-	-	-	-
Health and welfare	-	-	-	424,009
Capital outlay	-	373,945	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>373,945</u>	<u>6,460</u>	<u>424,009</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(45,730)</u>	<u>540</u>	<u>(39,863)</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of asset	-	-	-	-
Proceeds from bonds and note payables	-	-	-	-
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>	-	(45,730)	540	(39,863)
<i>Fund balance - beginning of year</i>	44,539	154,355	8,663	318,890
<i>Fund balance - end of year</i>	<u>\$ 44,539</u>	<u>\$ 108,625</u>	<u>\$ 9,203</u>	<u>\$ 279,027</u>

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

**Special Revenue**

<u>Fire Excise Tax</u>	<u>DWI Program</u>	<u>Clerk's Equipment</u>	<u>CCDC Special Funds</u>	<u>Federal Forfeitures</u>	<u>Health Care Interest</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
134,468	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	150,869	-	-	-	8,252
-	-	-	-	-	-
-	13,474	23,250	-	-	-
-	-	-	-	10	-
-	2,652	-	-	-	-
<u>134,468</u>	<u>166,995</u>	<u>23,250</u>	<u>-</u>	<u>10</u>	<u>8,252</u>
-	-	8,662	-	623	-
195,658	151,546	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	48,627
30,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>225,658</u>	<u>151,546</u>	<u>8,662</u>	<u>-</u>	<u>623</u>	<u>48,627</u>
<u>(91,190)</u>	<u>15,449</u>	<u>14,588</u>	<u>-</u>	<u>(613)</u>	<u>(40,375)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(57)	-	-	-	-	-
(57)	-	-	-	-	-
(91,247)	15,449	14,588	-	(613)	(40,375)
134,884	46,018	115,711	6,210	623	64,436
<u>\$ 43,637</u>	<u>\$ 61,467</u>	<u>\$ 130,299</u>	<u>\$ 6,210</u>	<u>\$ 10</u>	<u>\$ 24,061</u>

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, 2016

	<u>Special Revenue</u>		<u>Debt Service</u>	
	<u>Solid Waste</u>	<u>Angel Fire Operations</u>	<u>Judicial Center Bond Reserve</u>	<u>NMFA Debt Funds</u>
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	193,719	155,030	-	-
Investment income (loss)	-	255	-	214
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>193,719</u>	<u>155,285</u>	<u>-</u>	<u>214</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	524
Public works	362,432	154,803	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	111,755
Interest	-	-	-	30,322
<i>Total expenditures</i>	<u>362,432</u>	<u>154,803</u>	<u>-</u>	<u>142,601</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(168,713)</u>	<u>482</u>	<u>-</u>	<u>(142,387)</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of asset	-	-	-	-
Proceeds from bonds and note payables	-	-	-	-
Transfers in	110,000	25,000	-	142,601
Transfers (out)	-	-	(311,791)	-
<i>Total other financing sources (uses)</i>	<u>110,000</u>	<u>25,000</u>	<u>(311,791)</u>	<u>142,601</u>
<i>Net change in fund balance</i>	(58,713)	25,482	(311,791)	214
<i>Fund balance - beginning of year</i>	172,114	61,049	311,791	267
<i>Fund balance - end of year</i>	<u>\$ 113,401</u>	<u>\$ 86,531</u>	<u>\$ -</u>	<u>\$ 481</u>

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

**Capital Projects**

<b>Courthouse Renovation</b>	<b>Capital Improvements</b>	<b>Vigil Moldanado Detention Center Improvement</b>	<b>Angel Fire Airport Improvement</b>	<b>FAA Angel Fire Airport Grant</b>	<b>Angel Fire Road Levy</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	299,629	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	202,049	-
-	-	-	-	-	-
3,595	307,588	-	205,767	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,595</u>	<u>607,217</u>	<u>-</u>	<u>205,767</u>	<u>202,049</u>	<u>-</u>
-	-	-	30,780	-	-
-	-	-	-	-	-
3,749	60,738	-	-	-	-
-	-	-	-	-	-
81,014	383,631	449,498	359,214	379,964	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>84,763</u>	<u>444,369</u>	<u>449,498</u>	<u>389,994</u>	<u>379,964</u>	<u>-</u>
(81,168)	162,848	(449,498)	(184,227)	(177,915)	-
10,397	-	-	-	-	-
-	-	-	-	-	-
-	215,000	500,000	180,000	375,000	-
-	(472,483)	-	-	-	-
<u>10,397</u>	<u>(257,483)</u>	<u>500,000</u>	<u>180,000</u>	<u>375,000</u>	<u>-</u>
(70,771)	(94,635)	50,502	(4,227)	197,085	-
99,514	543,118	63,851	13,289	-	219
<u>\$ 28,743</u>	<u>\$ 448,483</u>	<u>\$ 114,353</u>	<u>\$ 9,062</u>	<u>\$ 197,085</u>	<u>\$ 219</u>

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

(This page intentionally left blank.)



**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, 2016

	<b>Permanent</b>	<b>Total Nonmajor Governmental Funds</b>
	<b>Health Care</b>	<b>Funds</b>
<i>Revenues</i>		
Taxes:		
Property	\$ -	\$ 156,432
Gross receipts	-	885,484
Gasoline and motor vehicle	-	346,698
Intergovernmental:		
Federal operating grants	-	263,934
Federal capital grants	-	202,049
State operating grants	-	1,638,416
State capital grants	-	651,045
Charges for services	-	422,152
Investment income (loss)	(3,031)	(1,983)
Miscellaneous	-	105,762
<i>Total revenues</i>	(3,031)	4,669,989
<i>Expenditures</i>		
Current:		
General government	-	210,667
Public safety	-	1,310,802
Public works	-	1,470,004
Health and welfare	-	472,636
Capital outlay	-	2,786,099
Debt service:		
Principal	-	111,755
Interest	-	30,322
<i>Total expenditures</i>	-	6,392,285
<i>Excess (deficiency) of revenues over expenditures</i>	(3,031)	(1,722,296)
<i>Other financing sources (uses)</i>		
Proceeds from sale of asset	-	13,473
Proceeds from bonds and note payables	-	199,559
Transfers in	-	2,322,658
Transfers (out)	-	(1,061,932)
<i>Total other financing sources (uses)</i>	-	1,473,758
<i>Net change in fund balance</i>	(3,031)	(248,538)
<i>Fund balance - beginning of year</i>	1,726,714	5,666,050
<i>Fund balance - end of year</i>	\$ 1,723,683	\$ 5,417,512

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

## STATE OF NEW MEXICO

Statement B-1

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	164,000	164,000	167,927	3,927
State capital grants	-	-	-	-
Charges for services	40,500	40,500	33,200	(7,300)
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>204,500</u>	<u>204,500</u>	<u>201,127</u>	<u>(3,373)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	499,611	499,611	399,693	99,918
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>499,611</u>	<u>499,611</u>	<u>399,693</u>	<u>99,918</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(295,111)</u>	<u>(295,111)</u>	<u>(198,566)</u>	<u>96,545</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	20,111	20,111	-	(20,111)
Loan proceeds	-	-	-	-
Transfers in	275,000	275,000	175,000	(100,000)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>295,111</u>	<u>295,111</u>	<u>175,000</u>	<u>(120,111)</u>
<i>Net change in fund balance</i>	-	-	(23,566)	(23,566)
<i>Fund balance - beginning of year</i>	-	-	52,852	52,852
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,286</u>	<u>\$ 29,286</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (23,566)
Adjustments to revenues for correction revenue				40,674
Adjustments to expenditures for care of prisoner expenses				(29,015)
<i>Net change in fund balances (GAAP)</i>				<u>\$ (11,907)</u>

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

## STATE OF NEW MEXICO

Statement B-2

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	90,000	90,000	73,008	(16,992)
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>90,000</u>	<u>90,000</u>	<u>73,008</u>	<u>(16,992)</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>73,008</u>	<u>(16,992)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(15,000)	(15,000)	-	15,000
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(75,000)	(75,000)	(110,000)	(35,000)
<i>Total other financing sources (uses)</i>	<u>(90,000)</u>	<u>(90,000)</u>	<u>(110,000)</u>	<u>(20,000)</u>
<i>Net change in fund balance</i>	-	-	(36,992)	(36,992)
<i>Fund balance - beginning of year</i>	-	-	205,170	205,170
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168,178</u>	<u>\$ 168,178</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (36,992)
Adjustments to revenues for gross receipts taxes				(5,767)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ (42,759)</u>

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

## STATE OF NEW MEXICO

Statement B-3

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ 143,000	\$ 143,000	\$ 158,303	\$ 15,303
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>143,000</u>	<u>143,000</u>	<u>158,303</u>	<u>15,303</u>
<i>Expenditures</i>				
Current:				
General government	221,174	221,174	166,975	54,199
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>221,174</u>	<u>221,174</u>	<u>166,975</u>	<u>54,199</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(78,174)</u>	<u>(78,174)</u>	<u>(8,672)</u>	<u>69,502</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	78,174	78,174	-	(78,174)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>78,174</u>	<u>78,174</u>	<u>-</u>	<u>(78,174)</u>
<i>Net change in fund balance</i>	-	-	(8,672)	(8,672)
<i>Fund balance - beginning of year</i>	-	-	306,652	306,652
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 297,980</u>	<u>\$ 297,980</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (8,672)
Adjustments to revenues for property taxes				(1,871)
Adjustments to expenditures for vehicle fuel expenditures				(3,627)
<i>Net change in fund balances (GAAP)</i>				<u>\$ (14,170)</u>

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

## STATE OF NEW MEXICO

Statement B-4

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	302,000	302,000	364,678	62,678
Intergovernmental:				
Federal operating grants	33,000	33,000	30,948	(2,052)
Federal capital grants	-	-	-	-
State operating grants	-	-	196	196
State capital grants	-	-	-	-
Charges for services	600	600	328	(272)
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>335,600</u>	<u>335,600</u>	<u>396,150</u>	<u>60,550</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,014,555	1,014,555	888,703	125,852
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	7,000	7,000	26,289	(19,289)
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,021,555</u>	<u>1,021,555</u>	<u>914,992</u>	<u>106,563</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(685,955)</u>	<u>(685,955)</u>	<u>(518,842)</u>	<u>167,113</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4,775)	(4,775)	-	4,775
Loan proceeds	-	-	-	-
Transfers in	690,730	690,730	575,000	(115,730)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>685,955</u>	<u>685,955</u>	<u>575,638</u>	<u>(110,317)</u>
<i>Net change in fund balance</i>	-	-	56,796	56,796
<i>Fund balance - beginning of year</i>	-	-	80,355	80,355
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137,151</u>	<u>\$ 137,151</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 56,796
Adjustments to revenues for gasoline taxes, motor vehicle fees, encroachment fees, and reimbursement				(17,980)
Adjustments to expenditures for vehicle fuel, equipment maintenance, supplies and printing expenditures				421
<i>Net change in fund balances (GAAP)</i>				<u>\$ 39,237</u>

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

## STATE OF NEW MEXICO

Statement B-5

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	7	7	8	1
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7</u>	<u>7</u>	<u>8</u>	<u>1</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>7</u>	<u>7</u>	<u>8</u>	<u>1</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(7)	(7)	-	7
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(7)</u>	<u>(7)</u>	<u>-</u>	<u>7</u>
<i>Net change in fund balance</i>	-	-	8	8
<i>Fund balance - beginning of year</i>	-	-	537	537
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 545</u>	<u>\$ 545</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 8
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ 8</u>

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

## STATE OF NEW MEXICO

Statement B-6

Colfax County

Fire Protection Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	744,849	744,849	844,848	99,999
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	569	569
Miscellaneous	-	-	103,110	103,110
<i>Total revenues</i>	<u>744,849</u>	<u>744,849</u>	<u>948,527</u>	<u>203,678</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	341,800	341,800	245,945	95,855
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	685,500	982,300	702,622	279,678
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,027,300</u>	<u>1,324,100</u>	<u>948,567</u>	<u>375,533</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(282,451)</u>	<u>(579,251)</u>	<u>(40)</u>	<u>(171,855)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	425,052	721,852	-	(721,852)
Loan proceeds	-	-	199,559	199,559
Transfers in	-	-	25,057	25,057
Transfers (out)	(142,601)	(142,601)	(142,601)	-
<i>Total other financing sources (uses)</i>	<u>282,451</u>	<u>579,251</u>	<u>84,453</u>	<u>(494,798)</u>
<i>Net change in fund balance</i>	-	-	84,413	84,413
<i>Fund balance - beginning of year</i>	-	-	777,422	777,422
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 861,835</u>	<u>\$ 861,835</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 84,413
No adjustments to revenues				-
Adjustments to expenditures for maintenance, supplies and capital outlay expenditures				5,176
Net change in fund balance (GAAP)				<u>\$ 89,589</u>

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

## STATE OF NEW MEXICO

Statement B-7

Colfax County

Wild Land 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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	94,616	94,616	198,686	104,070
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>94,616</u>	<u>94,616</u>	<u>198,686</u>	<u>104,070</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	97,735	97,735	61,085	36,650
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	19,000	99,000	-	99,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>116,735</u>	<u>196,735</u>	<u>61,085</u>	<u>135,650</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(22,119)</u>	<u>(102,119)</u>	<u>137,601</u>	<u>239,720</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	22,119	102,119	-	(102,119)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	(25,000)	(25,000)
<i>Total other financing sources (uses)</i>	<u>22,119</u>	<u>102,119</u>	<u>(25,000)</u>	<u>(127,119)</u>
<i>Net change in fund balance</i>	-	-	112,601	112,601
<i>Fund balance - beginning of year</i>	-	-	183,319	183,319
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 295,920</u>	<u>\$ 295,920</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 112,601
Adjustment to revenues for state grant revenues				3,287
Adjustments to expenditures for fuel and utility expenses				34
<i>Net change in fund balances (GAAP)</i>				<u>\$ 115,922</u>

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



## STATE OF NEW MEXICO

Statement B-8

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	25,400	25,400	25,700	300
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>25,400</u>	<u>25,400</u>	<u>25,700</u>	<u>300</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	38,170	38,170	34,154	4,016
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,170</u>	<u>38,170</u>	<u>34,154</u>	<u>4,016</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(12,770)</u>	<u>(12,770)</u>	<u>(8,454)</u>	<u>4,316</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	12,770	12,770	-	(12,770)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>12,770</u>	<u>12,770</u>	<u>-</u>	<u>(12,770)</u>
<i>Net change in fund balance</i>	-	-	(8,454)	(8,454)
<i>Fund balance - beginning of year</i>	-	-	12,770	12,770
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,316</u>	<u>\$ 4,316</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (8,454)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ (8,454)</u>

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

## STATE OF NEW MEXICO

Statement B-9

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
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 (budgeted increase in 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>	-	-	897	897
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 897</u>	<u>\$ 897</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement B-10

Colfax County

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	224,425	224,425	242,250	17,825
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>224,425</u>	<u>224,425</u>	<u>242,250</u>	<u>17,825</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	187,638	193,638	193,050	588
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	130,000	130,000	-	130,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>317,638</u>	<u>323,638</u>	<u>193,050</u>	<u>130,588</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(93,213)</u>	<u>(99,213)</u>	<u>49,200</u>	<u>148,413</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	93,213	99,213	-	(99,213)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>93,213</u>	<u>99,213</u>	<u>-</u>	<u>(99,213)</u>
<i>Net change in fund balance</i>	-	-	49,200	49,200
<i>Fund balance - beginning of year</i>	-	-	81,145	81,145
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130,345</u>	<u>\$ 130,345</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 49,200
Adjustment to revenues for federal operating grants				(9,264)
Adjustments to expenditures for supplies and telephone				1,196
<i>Net change in fund balances (GAAP)</i>				<u>\$ 41,132</u>

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

## STATE OF NEW MEXICO

Statement B-11

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
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 (budgeted increase in 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>	-	-	44,539	44,539
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,539</u>	<u>\$ 44,539</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement B-12

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, 2016

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	262,000	261,500	254,584	(6,916)
State capital grants	242,000	242,000	241,870	(130)
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>504,000</u>	<u>503,500</u>	<u>496,454</u>	<u>(7,046)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	451,228	451,228	404,674	46,554
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>451,228</u>	<u>451,228</u>	<u>404,674</u>	<u>46,554</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>52,772</u>	<u>52,272</u>	<u>91,780</u>	<u>39,508</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(2,772)	(2,272)	-	2,272
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(50,000)	(50,000)	-	50,000
<i>Total other financing sources (uses)</i>	<u>(52,772)</u>	<u>(52,272)</u>	<u>-</u>	<u>52,272</u>
<i>Net change in fund balance</i>	-	-	91,780	91,780
<i>Fund balance - beginning of year</i>	-	-	22,224	22,224
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 114,004</u>	<u>\$ 114,004</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 91,780
Adjustment to revenues for capital grants				(168,239)
Adjustments to expenditures for capital outlay expenses				30,729
<i>Net change in fund balances (GAAP)</i>				<u>\$ (45,730)</u>

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

## STATE OF NEW MEXICO

Statement B-13

Colfax County

WIPP Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	7,000	7,000	7,000	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	8,663	8,663	6,460	2,203
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,663</u>	<u>8,663</u>	<u>6,460</u>	<u>2,203</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,663)</u>	<u>(1,663)</u>	<u>540</u>	<u>2,203</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,663	1,663	-	(1,663)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,663</u>	<u>1,663</u>	<u>-</u>	<u>(1,663)</u>
<i>Net change in fund balance</i>	-	-	540	540
<i>Fund balance - beginning of year</i>	-	-	8,663	8,663
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,203</u>	<u>\$ 9,203</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 540
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ 540</u>

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

## STATE OF NEW MEXICO

Statement B-14

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	385,000	385,000	390,453	5,453
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	50,000	50,000	-	(50,000)
<i>Total revenues</i>	<u>435,000</u>	<u>435,000</u>	<u>390,453</u>	<u>(44,547)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	425,141	425,141	422,775	2,366
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>425,141</u>	<u>425,141</u>	<u>422,775</u>	<u>2,366</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>9,859</u>	<u>9,859</u>	<u>(32,322)</u>	<u>(42,181)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(9,859)	(9,859)	-	9,859
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(9,859)</u>	<u>(9,859)</u>	<u>-</u>	<u>9,859</u>
<i>Net change in fund balance</i>	-	-	(32,322)	(32,322)
<i>Fund balance - beginning of year</i>	-	-	257,352	257,352
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 225,030</u>	<u>\$ 225,030</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (32,322)
Adjustments to revenues for gross receipts taxes				(6,307)
Adjustments to expenditures for indigent health care expenses				(1,234)
<i>Net change in fund balances (GAAP)</i>				<u>\$ (39,863)</u>

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

## STATE OF NEW MEXICO

Statement B-15

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	175,000	175,000	146,017	(28,983)
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>175,000</u>	<u>175,000</u>	<u>146,017</u>	<u>(28,983)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	220,000	220,000	194,566	25,434
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	20,000	20,000	30,000	(10,000)
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>240,000</u>	<u>240,000</u>	<u>224,566</u>	<u>15,434</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(65,000)</u>	<u>(65,000)</u>	<u>(78,549)</u>	<u>(13,549)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	65,000	65,000	-	(65,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	(57)	(57)
<i>Total other financing sources (uses)</i>	<u>65,000</u>	<u>65,000</u>	<u>(57)</u>	<u>(65,057)</u>
<i>Net change in fund balance</i>	-	-	(78,606)	(78,606)
<i>Fund balance - beginning of year</i>	-	-	102,395	102,395
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,789</u>	<u>\$ 23,789</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (78,606)
Adjustments to revenues for gross receipts taxes				(11,549)
Adjustments to expenditures for supplies, capital outlay, and small tools expenses				(1,092)
<i>Net change in fund balances (GAAP)</i>				<u>\$ (91,247)</u>

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



## STATE OF NEW MEXICO

Statement B-16

Colfax County

DWI Program Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	149,956	149,956	160,708	10,752
State capital grants	-	-	-	-
Charges for services	14,000	14,000	14,099	99
Investment income (loss)	-	-	-	-
Miscellaneous	500	500	2,652	2,152
<i>Total revenues</i>	<u>164,456</u>	<u>164,456</u>	<u>177,459</u>	<u>13,003</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	159,222	164,222	151,546	12,676
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>159,222</u>	<u>164,222</u>	<u>151,546</u>	<u>12,676</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,234</u>	<u>234</u>	<u>25,913</u>	<u>25,679</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(5,234)	(234)	-	234
Loan proceeds	-	-	-	-
Transfers in	-	-	2,050	2,050
Transfers (out)	-	-	(2,050)	(2,050)
<i>Total other financing sources (uses)</i>	<u>(5,234)</u>	<u>(234)</u>	<u>-</u>	<u>234</u>
<i>Net change in fund balance</i>	-	-	25,913	25,913
<i>Fund balance - beginning of year</i>	-	-	22,086	22,086
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,999</u>	<u>\$ 47,999</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 25,913
Adjustments to revenue for DWI grant receipts				(10,464)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ 15,449</u>

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

## STATE OF NEW MEXICO

Statement B-17

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	25,000	25,000	23,383	(1,617)
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>25,000</u>	<u>25,000</u>	<u>23,383</u>	<u>(1,617)</u>
<i>Expenditures</i>				
Current:				
General government	11,000	11,000	8,662	2,338
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	5,000	5,000	-	5,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>16,000</u>	<u>16,000</u>	<u>8,662</u>	<u>7,338</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>9,000</u>	<u>9,000</u>	<u>14,721</u>	<u>5,721</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(9,000)	(9,000)	-	9,000
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(9,000)</u>	<u>(9,000)</u>	<u>-</u>	<u>9,000</u>
<i>Net change in fund balance</i>	-	-	14,721	14,721
<i>Fund balance - beginning of year</i>	-	-	115,578	115,578
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130,299</u>	<u>\$ 130,299</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 14,721
Adjustments to revenues for charges for services				(133)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ 14,588</u>

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

## STATE OF NEW MEXICO

Statement B-18

Colfax County

CCDC Special Funds Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
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 (budgeted increase in 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				-
<i>Net change in fund balances (GAAP)</i>				\$ -

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

## STATE OF NEW MEXICO

Statement B-19

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	25	25	10	(15)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>25</u>	<u>25</u>	<u>10</u>	<u>(15)</u>
<i>Expenditures</i>				
Current:				
General government	623	626	623	3
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>623</u>	<u>626</u>	<u>623</u>	<u>3</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(598)</u>	<u>(601)</u>	<u>(613)</u>	<u>(12)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	598	601	-	(601)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>598</u>	<u>601</u>	<u>-</u>	<u>(601)</u>
<i>Net change in fund balance</i>	-	-	(613)	(613)
<i>Fund balance - beginning of year</i>	-	-	623	623
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10</u>	<u>\$ 10</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (613)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ (613)</u>

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

## STATE OF NEW MEXICO

Statement B-20

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	13,577	13,577
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	15,000	15,000	-	(15,000)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,000</u>	<u>15,000</u>	<u>13,577</u>	<u>(1,423)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	90,000	90,000	68,426	21,574
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>90,000</u>	<u>90,000</u>	<u>68,426</u>	<u>21,574</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(75,000)</u>	<u>(75,000)</u>	<u>(54,849)</u>	<u>20,151</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	75,000	75,000	-	(75,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>(75,000)</u>
<i>Net change in fund balance</i>	-	-	(54,849)	(54,849)
<i>Fund balance - beginning of year</i>	-	-	78,910	78,910
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,061</u>	<u>\$ 24,061</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (54,849)
Adjustments to revenues for grant income				(5,325)
Adjustments to expenditures for medical services				19,799
<i>Net change in fund balances (GAAP)</i>				<u>\$ (40,375)</u>

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

## STATE OF NEW MEXICO

Statement B-21

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	220,000	220,000	203,591	(16,409)
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>220,000</u>	<u>220,000</u>	<u>203,591</u>	<u>(16,409)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	354,175	389,175	359,553	29,622
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>354,175</u>	<u>389,175</u>	<u>359,553</u>	<u>29,622</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(134,175)</u>	<u>(169,175)</u>	<u>(155,962)</u>	<u>13,213</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	59,175	94,175	-	(94,175)
Loan proceeds	-	-	-	-
Transfers in	75,000	75,000	110,000	35,000
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>134,175</u>	<u>169,175</u>	<u>110,000</u>	<u>(59,175)</u>
<i>Net change in fund balance</i>	-	-	(45,962)	(45,962)
<i>Fund balance - beginning of year</i>	-	-	158,118	158,118
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,156</u>	<u>\$ 112,156</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (45,962)
Adjustments to revenue for service fee revenue				(9,872)
Adjustments to expenditures for solid waste disposal expenses and gross receipts tax				(2,879)
<i>Net change in fund balances (GAAP)</i>				<u>\$ (58,713)</u>

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

**STATE OF NEW MEXICO**  
Colfax County  
Angel Fire Operations Special Revenue Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2016

Statement B-22

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variances</b>
	<b>Original</b>	<b>Final</b>		<b>Favorable (Unfavorable) Final to Actual</b>
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	175,000	175,000	160,399	(14,601)
Investment income (loss)	-	-	255	255
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>175,000</b>	<b>175,000</b>	<b>160,654</b>	<b>(14,346)</b>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	240,910	240,910	196,793	44,117
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>240,910</b>	<b>240,910</b>	<b>196,793</b>	<b>44,117</b>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(65,910)</u>	<u>(65,910)</u>	<u>(36,139)</u>	<u>29,771</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	15,910	15,910	-	(15,910)
Loan proceeds	-	-	-	-
Transfers in	50,000	50,000	25,000	(25,000)
Transfers (out)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>65,910</b>	<b>65,910</b>	<b>25,000</b>	<b>(40,910)</b>
<i>Net change in fund balance</i>	-	-	(11,139)	(11,139)
<i>Fund balance - beginning of year</i>	-	-	23,754	23,754
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,615</u>	<u>\$ 12,615</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (11,139)
Adjustments to revenues for charges for services				(5,369)
Adjustments to expenditures for fuel, fees and penalties, utilities, and payroll				41,990
<b>Net change in fund balances (GAAP)</b>				<u>\$ 25,482</u>

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

## STATE OF NEW MEXICO

Statement B-23

Colfax County

2015 Hold Harmless Gross Receipts Tax Revenue Bond Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	36,000	36,000	34,021	(1,979)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>36,000</u>	<u>36,000</u>	<u>34,021</u>	<u>(1,979)</u>
<i>Expenditures</i>				
Current:				
General government	-	1,000	987	13
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	198,740	198,990	198,770	220
<i>Total expenditures</i>	<u>198,740</u>	<u>199,990</u>	<u>199,757</u>	<u>233</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(162,740)</u>	<u>(163,990)</u>	<u>(165,736)</u>	<u>(1,746)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,962,740	3,963,990	-	(3,963,990)
Transfers in	200,000	200,000	200,000	-
Transfers (out)	(4,000,000)	(4,000,000)	(500,000)	3,500,000
<i>Total other financing sources (uses)</i>	<u>162,740</u>	<u>163,990</u>	<u>(300,000)</u>	<u>(463,990)</u>
<i>Net change in fund balance</i>	-	-	(465,736)	(465,736)
<i>Fund balance - beginning of year</i>	-	-	6,391,337	6,391,337
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,925,601</u>	<u>\$ 5,925,601</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (465,736)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ (465,736)</u>

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



## STATE OF NEW MEXICO

Statement B-24

Colfax County

Judicial Bond Center Payment Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
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	3,700	3,700	3,291	409
Capital outlay	-	-	-	-
Debt service:				
Principal	140,000	140,000	135,000	5,000
Interest	170,000	170,000	148,129	21,871
<i>Total expenditures</i>	<u>313,700</u>	<u>313,700</u>	<u>286,420</u>	<u>27,280</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(313,700)</u>	<u>(313,700)</u>	<u>(286,420)</u>	<u>27,280</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,700	3,700	-	(3,700)
Payment to refunded bond escrow agent	-	-	(3,578,988)	(3,578,988)
Transfers in	310,000	310,000	3,856,462	3,546,462
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>313,700</u>	<u>313,700</u>	<u>277,474</u>	<u>(36,226)</u>
<i>Net change in fund balance</i>	-	-	(8,946)	(8,946)
<i>Fund balance - beginning of year</i>	-	-	8,946	8,946
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (8,946)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ (8,946)</u>

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

## STATE OF NEW MEXICO

Statement B-25

Colfax County

VMDC/NMFA Loan Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	1,732	1,732
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,732</u>	<u>1,732</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	130,615	(130,615)
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>130,615</u>	<u>(130,615)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(128,883)</u>	<u>(128,883)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	6,822,000	6,822,000
Transfers in	-	-	-	-
Transfers (out)	-	-	(3,267,188)	(3,267,188)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,554,812</u>	<u>3,554,812</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>3,425,929</u>	<u>3,425,929</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,425,929</u>	<u>\$ 3,425,929</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 3,425,929
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ 3,425,929</u>

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

## STATE OF NEW MEXICO

Statement B-26

Colfax County

Judicial Center Bond Reserve Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
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 (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	(311,791)	(311,791)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(311,791)</u>	<u>(311,791)</u>
<i>Net change in fund balance</i>	-	-	(311,791)	(311,791)
<i>Fund balance - beginning of year</i>	-	-	311,791	311,791
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (311,791)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ (311,791)</u>

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

## STATE OF NEW MEXICO

Statement B-27

Colfax County

NMFA Debt Funds Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	300	300	214	(86)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>300</u>	<u>300</u>	<u>214</u>	<u>(86)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	524	524	524	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	111,755	111,755	111,755	-
Interest	30,322	30,322	30,322	-
<i>Total expenditures</i>	<u>142,601</u>	<u>142,601</u>	<u>142,601</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(142,301)</u>	<u>(142,301)</u>	<u>(142,387)</u>	<u>(86)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(300)	(300)	-	300
Loan proceeds	-	-	-	-
Transfers in	142,601	142,601	142,601	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>142,301</u>	<u>142,301</u>	<u>142,601</u>	<u>300</u>
<i>Net change in fund balance</i>	-	-	214	214
<i>Fund balance - beginning of year</i>	-	-	267	267
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 481</u>	<u>\$ 481</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 214
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ 214</u>

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

## STATE OF NEW MEXICO

Statement B-28

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	394,700	394,700	89,555	(305,145)
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>394,700</u>	<u>394,700</u>	<u>89,555</u>	<u>(305,145)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	3,749	(3,749)
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	175,700	175,700	10,514	165,186
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>175,700</u>	<u>175,700</u>	<u>14,263</u>	<u>161,437</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>219,000</u>	<u>219,000</u>	<u>75,292</u>	<u>(143,708)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(130,000)	(130,000)	-	130,000
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(89,000)	(89,000)	-	89,000
<i>Total other financing sources (uses)</i>	<u>(219,000)</u>	<u>(219,000)</u>	<u>10,397</u>	<u>229,397</u>
<i>Net change in fund balance</i>	-	-	85,689	85,689
<i>Fund balance - beginning of year</i>	-	-	12,954	12,954
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,643</u>	<u>\$ 98,643</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 85,689
Adjustment to revenues for capital grants				(85,960)
Adjustments to expenditures for repair and maintenance expenses				(70,500)
<i>Net change in fund balances (GAAP)</i>				<u>\$ (70,771)</u>

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

## STATE OF NEW MEXICO

Statement B-29

Colfax County

Capital Improvements Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	385,000	385,000	390,453	5,453
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	200,000	200,000	-	(200,000)
Charges for services	-	-	-	-
Investment income (loss)	50,000	50,000	-	(50,000)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>635,000</u>	<u>635,000</u>	<u>390,453</u>	<u>(244,547)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	60,738	(60,738)
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	536,000	536,000	383,535	152,465
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>536,000</u>	<u>536,000</u>	<u>444,273</u>	<u>91,727</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>99,000</u>	<u>99,000</u>	<u>(53,820)</u>	<u>(152,820)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	291,000	291,000	-	(291,000)
Loan proceeds	-	-	-	-
Transfers in	-	-	215,000	215,000
Transfers (out)	(390,000)	(390,000)	(472,483)	(82,483)
<i>Total other financing sources (uses)</i>	<u>(99,000)</u>	<u>(99,000)</u>	<u>(257,483)</u>	<u>(158,483)</u>
<i>Net change in fund balance</i>	-	-	(311,303)	(311,303)
<i>Fund balance - beginning of year</i>	-	-	481,449	481,449
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,146</u>	<u>\$ 170,146</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (311,303)
Adjustments to revenues for gross receipts taxes				216,764
Adjustments to revenues for capital outlay				(96)
<i>Net change in fund balances (GAAP)</i>				<u>\$ (94,635)</u>

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

## STATE OF NEW MEXICO

Statement B-30

Colfax County

Vigil Moldanado Detention Center Improvements Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
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	3,000,000	3,000,000	370,714	2,629,286
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,000,000</u>	<u>3,000,000</u>	<u>370,714</u>	<u>2,629,286</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,000,000)</u>	<u>(3,000,000)</u>	<u>(370,714)</u>	<u>2,629,286</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,000,000)	(1,000,000)	-	1,000,000
Loan proceeds	-	-	-	-
Transfers in	4,000,000	4,000,000	500,000	(3,500,000)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,000,000</u>	<u>3,000,000</u>	<u>500,000</u>	<u>(2,500,000)</u>
<i>Net change in fund balance</i>	-	-	129,286	129,286
<i>Fund balance - beginning of year</i>	-	-	92,760	92,760
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 222,046</u>	<u>\$ 222,046</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 129,286
No adjustments to revenues				-
Adjustments to expenditures for capital outlay expenditures				(78,784)
<i>Net change in fund balances (GAAP)</i>				<u>\$ 50,502</u>

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

## STATE OF NEW MEXICO

Statement B-31

Colfax County

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

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	438,231	438,231	291,603	(146,628)
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>438,231</u>	<u>438,231</u>	<u>291,603</u>	<u>(146,628)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	40,158	(40,158)
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	505,812	505,812	434,099	71,713
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>505,812</u>	<u>505,812</u>	<u>474,257</u>	<u>31,555</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(67,581)</u>	<u>(67,581)</u>	<u>(182,654)</u>	<u>(115,073)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(12,419)	(12,419)	-	12,419
Loan proceeds	-	-	-	-
Transfers in	80,000	80,000	180,000	100,000
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>67,581</u>	<u>67,581</u>	<u>180,000</u>	<u>112,419</u>
<i>Net change in fund balance</i>	-	-	(2,654)	(2,654)
<i>Fund balance - beginning of year</i>	-	-	11,716	11,716
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,062</u>	<u>\$ 9,062</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (2,654)
Adjustments to revenues for state grant revenues				(85,836)
Adjustments to expenditures for capital outlay expenditures				84,263
<i>Net change in fund balances (GAAP)</i>				<u>\$ (4,227)</u>

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



## STATE OF NEW MEXICO

Statement B-32

Colfax County

FAA Angel Fire Airport Grant Capital Projects Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	382,500	3,825,000	202,049	(3,622,951)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>382,500</u>	<u>3,825,000</u>	<u>202,049</u>	<u>(3,622,951)</u>
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	382,500	382,500	379,964	2,536
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>382,500</u>	<u>382,500</u>	<u>379,964</u>	<u>2,536</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>3,442,500</u>	<u>(177,915)</u>	<u>(3,620,415)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(3,442,500)	-	3,442,500
Loan proceeds	-	-	-	-
Transfers in	375,000	375,000	375,000	-
Transfers (out)	(375,000)	(375,000)	-	375,000
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(3,442,500)</u>	<u>375,000</u>	<u>3,817,500</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>197,085</u>	<u>197,085</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 197,085</u>	<u>\$ 197,085</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 197,085
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ 197,085</u>

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

## STATE OF NEW MEXICO

Statement B-33

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	-	-
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 (budgeted increase in 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>	-	-	219	219
<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				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Statement B-34

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, 2016

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	-	-	(3,031)	(3,031)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>(3,031)</u>	<u>(3,031)</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>(3,031)</u>	<u>(3,031)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(3,031)	(3,031)
<i>Fund balance - beginning of year</i>	-	-	1,726,714	1,726,714
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,723,683</u>	<u>\$ 1,723,683</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (3,031)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP)</i>				<u>\$ (3,031)</u>

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

(This page intentionally left blank.)

## **SUPPORTING SCHEDULES**

(This page intentionally left blank.)

**STATE OF NEW MEXICO**  
Colfax County  
Schedule of Collateral Pledged by Depository For Public Funds  
June 30, 2016

Schedule III

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2016</u>
<b>First National Bank</b>				
	Jemez Vly NM Public SD #31	8/1/2020	475868ED3	\$ 357,065
	GNMA-I - Pool #782500	12/15/2023	36241KX52	227,656
	FHLMC - Pool # G18524	9/1/2029	31418AT65	974,647
	FHLMC - Pool # G18575	11/1/2030	31418AT65	390,528
	SBIC Series 2016-10A Class	3/1/2026	831641FF7	882,632
	DULCE NM INDPT SCH DIST NO 21	3/1/2019	264430HK8	54,589
	FHLMC - Pool # MA2531	2/1/2036	31418BY59	310,169
	SBAP SERIES 2016-20E CLASS 1	5/1/2036	83162CXU2	50,826
	SBAP POOL# 522272	1/25/2029	83165AW91	262,712
	SBAP SERIES 2016-20E CLASS 1	12/15/2023	83162CXU2	101,652
	<b>Total First National Bank</b>			<u>3,612,476</u>
Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Dallas, Texas				
<b>International Bank</b>				
	FNMA 1.625 11/27/18	11/27/2018	3135G0YT4	6,725,822
	FNMA 1.200 12/20/18*13	12/20/2018	3136G12K4	300,357
	FHLB 1.480 12/06/19*13	12/6/2019	313381ED3	5,500,369
	FNLB 1.460 12/13/19*13	12/13/2019	313381DN2	225,015
	FNLB 2.375 12/13/19	12/13/2019	3130A01R2	5,237,090
	<b>Total International Bank</b>			<u>17,988,653</u>
Name and location of safekeeper for above pledged collateral: Federal Reserve Bank, Boston, Massachusetts				
<b>Washington Federal</b>				
	GNMA2 G2895800	8/20/2061	3620E0NW2	446,343
	<b>Total Washington Federal</b>			<u>446,343</u>
Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Des Moines, Iowa				
<b>Wells Fargo</b>				
	FNMA FNMS	10/1/2026	3138ASYX4	313,481
	FNMA FNMS	6/1/2031	3140F2HY9	28,852
	<b>Total Wells Fargo</b>			<u>342,333</u>
Name and location of safekeeper for above pledged collateral: BNY Mellon, New York, New York				
	<i>Total Pledged Collateral</i>			<u>\$ 22,389,805</u>

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
Schedule of Deposit and Investment Accounts  
June 30, 2016

<u>Bank Account Type/Name</u>	<u>American Express Bank</u>	<u>BMW Bank</u>	<u>Citi Bank</u>	<u>Discover Bank</u>	<u>First National Bank</u>
Certificate of Deposit	\$ 250,000	\$ -	\$ -	\$ -	\$ -
Certificate of Deposit	-	250,000	-	-	-
Certificate of Deposit	-	-	250,000	-	-
Certificate of Deposit	-	-	-	250,000	-
Certificate of Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Checking - Operational	-	-	-	-	-
Checking - FAA Angel Fire Airport	-	-	-	-	-
Checking - Airport Operations	-	-	-	-	-
Sheriff Forfeiture Fund	-	-	-	-	-
VMDC - Inmate Fund	-	-	-	-	-
Improvement Bonds Series 2015	-	-	-	-	-
Federal Tax Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	1,466,000
Certificate of Deposit	-	-	-	-	150,000
Certificate of Deposit	-	-	-	-	484,000
Certificate of Deposit	-	-	-	-	670,000
Certificate of Deposit	-	-	-	-	469,000
Certificate of Deposit	-	-	-	-	684,000
Certificate of Deposit	-	-	-	-	76,000
Certificate of Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Permanent Health Care Fund*	-	-	-	-	-
First American Prime Obligation Funds	-	-	-	-	-
NMFA Reserve Account**	-	-	-	-	-
Total deposits and investments	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>3,999,000</u>
Reconciling items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciled balance</i>	<u><u>\$ 250,000</u></u>	<u><u>\$ 250,000</u></u>	<u><u>\$ 250,000</u></u>	<u><u>\$ 250,000</u></u>	<u><u>\$ 3,999,000</u></u>

\*Balance of this account consists of \$1,694,743 in a certificate of deposit and \$28,940 in a savings account.

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

See independent auditors' report.



<b>Goldman Sachs</b>	<b>International Bank</b>	<b>Washington Federal</b>	<b>Wells Fargo Bank</b>	<b>Bank of NY Mellon NMFA</b>	<b>US Bank</b>	<b>Totals</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
-	-	-	-	-	-	250,000
-	-	-	-	-	-	250,000
250,000	-	-	-	-	-	250,000
-	-	-	-	-	-	250,000
-	-	172,000	-	-	-	172,000
-	-	230,000	-	-	-	230,000
-	-	-	223,000	-	-	223,000
-	-	-	280,000	-	-	280,000
-	2,671,308	-	-	-	-	2,671,308
-	287,085	-	-	-	-	287,085
-	11,956	-	-	-	-	11,956
-	10	-	-	-	-	10
-	33,654	-	-	-	-	33,654
-	632,476	-	-	-	-	632,476
-	53,922	-	-	-	-	53,922
-	-	-	-	-	-	1,466,000
-	-	-	-	-	-	150,000
-	-	-	-	-	-	484,000
-	-	-	-	-	-	670,000
-	-	-	-	-	-	469,000
-	-	-	-	-	-	684,000
-	-	-	-	-	-	76,000
-	1,516,000	-	-	-	-	1,516,000
-	733,000	-	-	-	-	733,000
-	1,000,000	-	-	-	-	1,000,000
-	1,694,792	-	-	-	-	1,694,792
-	1,723,683	-	-	-	-	1,723,683
-	-	-	-	-	151,050	151,050
-	-	-	-	3,625,733	-	3,625,733
250,000	10,357,886	402,000	503,000	3,625,733	151,050	20,288,669
-	(1,648,780)	-	-	-	-	(1,648,780)
<u>\$ 250,000</u>	<u>\$ 8,709,106</u>	<u>\$ 402,000</u>	<u>\$ 503,000</u>	<u>\$ 3,625,733</u>	<u>\$ 151,050</u>	<u>\$ 18,639,889</u>

Add: petty cash	550
Less: investments per Exhibit A-1	(2,917,050)
Less: agency funds cash per Exhibit D-1	(388,455)
Less: restricted cash and cash equivalents per Exhibit A-1	(11,496,381)
<i>Total unrestricted cash and cash equivalents per Exhibit A-1</i>	<u>\$ 3,838,553</u>

See independent auditors' report.

(This page intentionally left blank.)

**STATE OF NEW MEXICO**  
Colfax County  
Tax Roll Reconciliation - Changes in Property Taxes Receivable  
June 30, 2016

Schedule V

Property taxes receivable - beginning of year	\$	4,388,340
Changes to tax roll:		
Net tax charged to treasurer for fiscal year		16,614,668
Adjustments:		
Net increase in taxes receivable		<u>513,629</u>
Total receivable prior to collections		21,516,637
Collections for fiscal year ended June 30, 2016		<u>(15,814,908)</u>
<i>Property taxes receivable, end of year</i>	\$	<u><u>5,701,729</u></u>
Property taxes receivable are reported as follows:		
Statement of Net Position - Exhibit A-1	\$	887,180
Statement of Fiduciary Assets and Liabilities - Exhibit D-1		<u>4,814,549</u>
<i>Total property taxes receivable</i>	\$	<u><u>5,701,729</u></u>

Property taxes receivable by year:

2006	\$	17,834
2007		34,518
2008		190,666
2009		286,683
2010		392,378
2011		508,651
2012		654,095
2013		779,765
2014		1,022,717
2015		<u>1,814,422</u>
<i>Total property taxes receivable</i>	\$	<u><u>5,701,729</u></u>

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
County Treasurer's Property Tax Schedule  
For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>New Mexico Debt Service</b>			
2006	\$ 564,398	\$ (811)	\$ 31
2007	645,168	(3,949)	143
2008	693,249	(1,702)	214
2009	648,579	(4,031)	244
2010	891,409	(77)	706
2011	793,572	222	1,874
2012	804,442	626	3,175
2013	801,038	467	9,869
2014	813,002	(773)	38,147
2015	835,298	(5,070)	767,706
	<b>7,490,155</b>	<b>(15,098)</b>	<b>822,109</b>
<b>County Operation</b>			
2006	3,289,830	(8,752)	225
2007	3,660,272	(26,400)	870
2008	3,976,585	(11,321)	1,333
2009	4,332,406	(33,816)	1,769
2010	4,487,653	(376)	4,096
2011	4,711,323	(2,522)	12,984
2012	4,874,914	2,298	20,190
2013	4,901,551	1,504	60,548
2014	4,973,634	(5,178)	229,173
2015	5,153,860	(37,890)	4,720,325
	<b>44,362,028</b>	<b>(122,453)</b>	<b>5,051,513</b>
<b>Municipal Operation</b>			
2006	1,487,462	(4,240)	140
2007	1,600,785	(3,521)	397
2008	1,728,804	(6,310)	486
2009	1,846,773	(463)	834
2010	1,901,298	(5,202)	2,264
2011	2,065,176	(674)	6,138
2012	2,263,134	2,484	11,400
2013	2,273,987	3,570	33,366
2014	2,315,668	(2,517)	124,337
2015	2,360,918	(7,611)	2,144,512
	<b>19,844,005</b>	<b>(24,484)</b>	<b>2,323,874</b>

See independent auditors' report.

Taxes Collected to Date	Taxes Distributed Current Year	Taxes Distributed To Date	County Taxes Receivable at Year End
\$ 562,717	\$ 31	\$ 562,717	\$ 870
639,240	143	639,240	1,979
688,481	214	688,481	3,066
641,411	244	641,411	3,137
885,959	706	885,959	5,373
786,845	1,874	786,845	6,949
794,919	3,175	794,919	10,149
787,194	9,869	787,194	14,311
786,848	38,147	786,848	25,381
767,706	767,706	767,706	62,522
<b>7,341,320</b>	<b>822,109</b>	<b>7,341,320</b>	<b>133,737</b>
3,274,734	225	3,274,734	6,344
3,621,242	870	3,621,242	12,630
3,944,746	1,333	3,944,746	20,518
4,272,985	1,769	4,272,985	25,605
4,453,203	4,096	4,453,203	34,074
4,658,315	12,984	4,658,315	50,486
4,804,418	20,190	4,804,418	72,794
4,802,542	60,548	4,802,542	100,513
4,799,885	229,173	4,799,885	168,571
4,720,325	4,720,325	4,720,325	395,645
<b>43,352,395</b>	<b>5,051,513</b>	<b>43,352,395</b>	<b>887,180</b>
1,479,185	140	1,479,185	4,037
1,591,653	397	1,591,653	5,611
1,712,956	486	1,712,956	9,538
1,833,927	834	1,833,927	12,383
1,877,780	2,264	1,877,780	18,316
2,035,487	6,138	2,035,487	29,015
2,225,095	11,400	2,225,095	40,523
2,218,573	33,366	2,218,573	58,984
2,218,430	124,337	2,218,430	94,721
2,144,512	2,144,512	2,144,512	208,795
<b>19,337,598</b>	<b>2,323,874</b>	<b>19,337,598</b>	<b>481,923</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
 Colfax County  
 County Treasurer's Property Tax Schedule  
 For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>Municipal Debt Services</b>			
2006	40,958	(15)	4
2007	53,792	(13)	22
2008	86,553	(76)	39
2009	46,870	(54)	30
2010	49,283	(80)	46
2011	58,552	119	133
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	-	-	-
	<b>336,008</b>	<b>(119)</b>	<b>274</b>
<b>School Levy</b>			
2006	149,936	(423)	10
2007	165,837	(1,623)	35
2008	178,209	(569)	53
2009	191,470	(1,279)	72
2010	197,682	(7)	178
2011	211,922	(140)	576
2012	227,939	93	941
2013	228,971	56	2,805
2014	232,329	(199)	10,652
2015	240,442	(1,821)	220,261
	<b>2,024,737</b>	<b>(5,912)</b>	<b>235,583</b>
<b>School Debt Service</b>			
2006	341,150	(2,185)	8
2007	188,200	(3,316)	1
2008	452,014	(2,933)	10
2009	530,071	807	21
2010	586,644	1,580	363
2011	470,936	(286)	1,138
2012	485,577	(197)	1,932
2013	489,115	(277)	6,607
2014	1,129,876	(201)	51,652
2015	1,141,983	(6,829)	1,050,572
	<b>5,815,566</b>	<b>(13,837)</b>	<b>1,112,304</b>

See independent auditors' report.

<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
40,883	4	40,883	60
53,507	22	53,507	272
85,763	39	85,763	714
46,402	30	46,402	414
48,724	46	48,724	479
57,943	133	57,943	728
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<b>333,222</b>	<b>274</b>	<b>333,222</b>	<b>2,667</b>
149,222	10	149,222	291
163,698	35	163,698	516
176,849	53	176,849	791
189,182	72	189,182	1,009
196,256	178	196,256	1,419
209,570	576	209,570	2,212
224,582	941	224,582	3,450
224,299	2,805	224,299	4,728
224,272	10,652	224,272	7,858
220,261	220,261	220,261	18,360
<b>1,978,191</b>	<b>235,583</b>	<b>1,978,191</b>	<b>40,634</b>
338,281	8	338,281	684
184,362	1	184,362	522
448,378	9	448,378	703
529,255	21	529,255	1,623
585,710	363	585,710	2,514
466,767	1,138	466,767	3,883
478,677	1,932	478,677	6,703
478,729	6,607	478,729	10,109
1,094,140	51,652	1,094,140	35,535
1,050,572	1,050,572	1,050,572	84,582
<b>5,654,871</b>	<b>1,112,303</b>	<b>5,654,871</b>	<b>146,858</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
 Colfax County  
 County Treasurer's Property Tax Schedule  
 For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>School Capital Improvement</b>			
2006	874,314	(1,256)	48
2007	953,121	(6,173)	178
2008	1,019,264	(2,442)	273
2009	1,127,903	(7,010)	424
2010	1,137,226	(90)	883
2011	1,165,208	327	2,751
2012	1,182,961	920	4,670
2013	1,177,957	686	14,513
2014	1,192,827	(1,106)	55,962
2015	1,225,518	(7,441)	1,126,257
	<b>11,056,299</b>	<b>(23,585)</b>	<b>1,205,959</b>
<b>School Educational Technology</b>			
2006	861,577	(438)	58
2007	739,567	(218)	232
2008	826,981	(1,377)	391
2009	973,907	(9,577)	516
2010	1,088,389	(950)	792
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	628,609	(3,299)	579,690
	<b>5,119,030</b>	<b>(15,859)</b>	<b>581,679</b>
<b>School SB/HB-33</b>			
2006	519,860	(1,050)	31
2007	462,684	(1,899)	123
2008	489,510	(1,644)	182
2009	912,817	(8,914)	472
2010	665,168	(587)	482
2011	345,909	639	743
2012	322,851	40	1,136
2013	390,357	(121)	4,100
2014	393,815	(133)	18,611
2015	-	-	-
	<b>4,502,971</b>	<b>(13,669)</b>	<b>25,880</b>

See independent auditors' report.



<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
871,710	48	871,710	1,348
944,582	178	944,582	2,366
1,013,200	273	1,013,200	3,622
1,115,437	424	1,115,437	5,456
1,130,242	883	1,130,242	6,894
1,155,331	2,751	1,155,331	10,204
1,168,957	4,670	1,168,957	14,924
1,157,599	14,513	1,157,599	21,044
1,154,457	55,961	1,154,457	37,264
1,126,257	1,126,257	1,126,257	91,820
<b>10,837,772</b>	<b>1,205,958</b>	<b>10,837,772</b>	<b>194,942</b>
860,129	58	860,129	1,010
736,652	232	736,652	2,697
820,788	391	820,788	4,816
958,282	516	958,282	6,048
1,080,002	792	1,080,002	7,437
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
579,690	579,690	579,690	45,620
<b>5,035,543</b>	<b>581,679</b>	<b>5,035,543</b>	<b>67,628</b>
518,181	31	518,181	629
459,139	123	459,139	1,646
485,220	182	485,220	2,646
898,235	472	898,235	5,668
660,028	482	660,028	4,553
343,444	743	343,444	3,104
318,805	1,136	318,805	4,086
383,671	4,100	383,671	6,565
383,083	18,611	383,083	10,599
-	-	-	-
<b>4,449,806</b>	<b>25,880</b>	<b>4,449,806</b>	<b>39,496</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
County Treasurer's Property Tax Schedule  
For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>Cattle Levy</b>			
2006	50,270	(3,004)	-
2007	64,162	(2,723)	-
2008	54,599	(2,744)	-
2009	49,199	(269)	-
2010	32,773	1,457	-
2011	42,528	(501)	-
2012	51,426	(3,405)	-
2013	37,765	(2,965)	295
2014	53,827	(286)	520
2015	74,198	(2,592)	66,119
	<b>510,747</b>	<b>(17,032)</b>	<b>66,934</b>
<b>Sheep Levy</b>			
2006	30	-	-
2007	31	-	-
2008	21	-	-
2009	15	-	-
2010	11	-	-
2011	16	-	3
2012	36	-	4
2013	39	-	2
2014	16	-	1
2015	191	-	184
	<b>406</b>	<b>-</b>	<b>194</b>
<b>Goats Levy</b>			
2006	19	-	-
2007	12	-	-
2008	11	-	-
2009	9	-	-
2010	19	-	-
2011	22	-	-
2012	29	-	-
2013	32	-	-
2014	28	-	-
2015	39	-	37
	<b>220</b>	<b>-</b>	<b>37</b>

See independent auditors' report.

<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
47,048	-	47,048	218
60,380	-	60,380	1,059
51,844	-	51,844	11
48,168	-	48,168	762
34,067	-	34,067	163
41,907	-	41,907	120
46,851	-	46,851	1,170
34,367	295	34,367	433
50,309	520	50,309	3,232
66,119	66,119	66,119	5,487
<b>481,060</b>	<b>66,934</b>	<b>481,060</b>	<b>12,655</b>
30	-	30	-
31	-	31	-
21	-	21	-
14	-	14	1
10	-	10	1
16	3	16	-
36	4	36	-
39	2	39	-
16	1	16	-
184	184	184	7
<b>397</b>	<b>194</b>	<b>397</b>	<b>9</b>
19	-	19	-
12	-	12	-
9	-	9	2
8	-	8	1
14	-	14	5
20	-	20	2
27	-	27	2
29	-	29	3
26	-	26	2
37	37	37	2
<b>201</b>	<b>37</b>	<b>201</b>	<b>19</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
 Colfax County  
 County Treasurer's Property Tax Schedule  
 For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>Equine Levy</b>			
2006	3,115	(20)	-
2007	3,093	697	-
2008	-	-	-
2009	1,626	(4)	-
2010	1,685	9	-
2011	1,743	(27)	21
2012	1,711	(3)	21
2013	1,569	(6)	58
2014	1,445	-	137
2015	1,677	2	1,461
	<b>17,664</b>	<b>648</b>	<b>1,698</b>
<b>Dairy Cattle Levy</b>			
2006	21	-	-
2007	30	-	-
2008	16	-	-
2009	32	-	-
2010	16	-	-
2011	31	-	-
2012	7	-	-
2013	15	-	-
2014	97	-	-
2015	29	-	29
	<b>294</b>	<b>-</b>	<b>29</b>
<b>Swine Levy</b>			
2006	-	-	-
2007	-	-	-
2008	-	-	-
2009	-	-	-
2010	-	-	-
2011	-	-	-
2012	1	-	-
2013	1	-	-
2014	1	-	-
2015	-	-	-
	<b>3</b>	<b>-</b>	<b>-</b>

See independent auditors' report.

<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
3,085	-	3,085	10
3,776	-	3,776	14
-	-	-	-
1,610	-	1,610	12
1,668	-	1,668	26
1,673	21	1,673	43
1,680	21	1,680	28
1,532	58	1,532	31
1,349	137	1,349	96
1,461	1,461	1,461	218
<b>17,834</b>	<b>1,698</b>	<b>17,834</b>	<b>478</b>
21	-	21	-
30	-	30	-
16	-	16	-
32	-	32	-
16	-	16	-
31	-	31	-
7	-	7	-
15	-	15	-
97	-	97	-
29	29	29	-
<b>294</b>	<b>29</b>	<b>294</b>	<b>-</b>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1	-	1	-
1	-	1	-
1	-	1	-
-	-	-	-
<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
County Treasurer's Property Tax Schedule  
For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>Bison/Alpaca</b>			
2006	2,760	-	-
2007	3,003	625	-
2008	3,151	-	-
2009	2,487	-	-
2010	3,681	-	-
2011	3,995	-	-
2012	7,350	(140)	-
2013	6,886	(75)	-
2014	4,809	(10)	7
2015	7,811	-	7,811
	<b>45,933</b>	<b>400</b>	<b>7,818</b>
<b>Hospital</b>			
2006	988,320	(2,715)	82
2007	1,143,687	(1,987)	347
2008	1,245,406	(3,554)	536
2009	1,344,960	(15,061)	699
2010	1,363,602	(450)	995
2011	1,432,035	2,703	3,300
2012	1,851,264	1,081	6,717
2013	1,871,102	730	20,166
2014	1,897,700	(1,729)	92,500
2015	1,961,242	(13,045)	1,806,856
	<b>15,099,318</b>	<b>(34,027)</b>	<b>1,932,198</b>
<b>VOC TECH</b>			
2006	86,784	(1,138)	1
2007	97,707	(1,239)	1
2008	108,905	(1,241)	1
2009	108,610	(33)	1
2010	112,724	444	2
2011	114,768	393	36
2012	120,423	(505)	217
2013	120,899	(424)	754
2014	129,095	(620)	3,416
2015	147,448	(366)	139,477
	<b>1,147,363</b>	<b>(4,729)</b>	<b>143,906</b>

See independent auditors' report.

<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
2,760	-	2,760	-
3,628	-	3,628	-
3,151	-	3,151	-
2,487	-	2,487	-
3,681	-	3,681	-
3,995	-	3,995	-
7,209	-	7,209	1
6,801	-	6,801	10
4,798	7	4,798	1
7,811	7,811	7,811	-
<b>46,321</b>	<b>7,818</b>	<b>46,321</b>	<b>12</b>
984,101	82	984,101	1,504
1,137,077	347	1,137,077	4,623
1,233,749	536	1,233,749	8,103
1,319,750	699	1,319,750	10,149
1,351,722	995	1,351,722	11,430
1,419,460	3,300	1,419,460	15,278
1,829,781	6,717	1,829,781	22,564
1,841,177	20,166	1,841,177	30,655
1,844,879	92,500	1,844,879	51,092
1,806,856	1,806,856	1,806,856	141,341
<b>14,768,552</b>	<b>1,932,198</b>	<b>14,768,552</b>	<b>296,739</b>
85,509	1	85,509	137
96,195	1	96,195	273
107,398	1	107,398	266
108,044	1	108,044	533
112,783	2	112,783	385
114,630	36	114,630	531
118,730	217	118,730	1,188
118,937	754	118,937	1,538
125,573	3,416	125,573	2,902
139,477	139,477	139,477	7,605
<b>1,127,276</b>	<b>143,906</b>	<b>1,127,276</b>	<b>15,358</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
County Treasurer's Property Tax Schedule  
For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>Road Levy</b>			
2006	29,434	-	-
2007	40,000	(431)	-
2008	40,003	-	-
2009	60,001	-	-
2010	60,005	(22)	-
2011	59,649	-	-
2012	67,940	-	-
2013	59,997	-	-
2014	59,645	(602)	2,982
2015	99,998	-	95,815
	<b>576,672</b>	<b>(1,055)</b>	<b>98,797</b>
<b>Angel Fire Pid</b>			
2006	-	-	-
2007	-	-	-
2008	2,553,868	(27,304)	-
2009	2,545,271	135,364	4,368
2010	2,569,908	188,961	10,067
2011	2,558,387	383,544	31,837
2012	2,605,518	(22,649)	33,442
2013	2,594,808	(23,102)	30,836
2014	2,580,520	(23,102)	101,017
2015	2,594,494	-	1,867,567
	<b>20,602,774</b>	<b>611,712</b>	<b>2,079,134</b>
<b>Non-Rendition</b>			
2006	-	22	-
2007	5,406	(239)	-
2008	16,539	(358)	5
2009	8,513	(250)	6
2010	15,692	7	10
2011	9,299	(296)	46
2012	23,252	(493)	275
2013	9,816	(942)	351
2014	10,556	(309)	633
2015	4,149	(73)	3,292
	<b>103,222</b>	<b>(2,931)</b>	<b>4,618</b>

See independent auditors' report.



<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
29,434	-	29,434	-
39,569	-	39,569	-
40,003	-	40,003	-
60,001	-	60,001	-
59,983	-	59,983	-
59,649	-	59,649	-
66,281	-	66,281	1,659
58,553	-	58,553	1,444
57,222	2,982	57,222	1,821
95,815	95,815	95,815	4,183
<b>566,510</b>	<b>98,797</b>	<b>566,510</b>	<b>9,107</b>
-	-	-	-
-	-	-	-
2,390,989	-	2,390,989	135,575
2,467,572	4,368	2,467,572	213,063
2,459,896	10,067	2,459,896	298,973
2,556,339	31,837	2,556,339	385,592
2,108,823	33,442	2,108,823	474,046
2,043,997	30,836	2,043,997	527,709
1,983,638	101,017	1,983,638	573,780
1,867,567	1,867,569	1,867,567	726,927
<b>17,878,821</b>	<b>2,079,136</b>	<b>17,878,821</b>	<b>3,335,665</b>
-	-	-	22
5,088	-	5,088	79
15,903	5	15,903	278
8,023	6	8,023	240
15,383	10	15,383	316
8,703	46	8,703	300
22,285	275	22,285	474
8,149	351	8,149	725
8,841	633	8,841	1,406
3,292	3,292	3,292	784
<b>95,667</b>	<b>4,618</b>	<b>95,667</b>	<b>4,624</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
 Colfax County  
 County Treasurer's Property Tax Schedule  
 For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>A.V.I.D. CONSV</b>			
2006	38,005	(100)	-
2007	45,450	-	-
2008	45,486	-	-
2009	45,486	-	-
2010	45,486	-	-
2011	44,928	558	-
2012	45,486	(612)	-
2013	44,681	-	174
2014	6,215	-	88
2015	47,346	(2,241)	41,049
	<b>408,569</b>	<b>(2,395)</b>	<b>41,311</b>
<b>Cimarron Consv</b>			
2006	49,771	-	-
2007	58,138	87	-
2008	58,173	47	-
2009	57,998	-	-
2010	58,427	-	-
2011	50,176	6,447	-
2012	58,215	(157)	-
2013	58,221	-	-
2014	58,224	-	-
2015	58,224	-	47,812
	<b>565,567</b>	<b>6,424</b>	<b>47,812</b>
<b>Rayado Consv</b>			
2006	10,927	-	-
2007	12,781	-	-
2008	12,777	-	-
2009	12,779	-	-
2010	12,580	-	-
2011	7,350	5,430	-
2012	12,780	-	-
2013	12,778	-	-
2014	12,775	-	1,046
2015	12,777	-	12,770
	<b>120,304</b>	<b>5,430</b>	<b>13,816</b>

See independent auditors' report.

<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
37,905	-	37,905	-
45,450	-	45,450	-
45,486	-	45,486	-
45,486	-	45,486	-
45,486	-	45,486	-
45,486	-	45,486	-
44,874	-	44,874	-
44,681	174	44,681	-
6,215	87	6,215	-
41,049	41,049	41,049	4,056
<b>402,118</b>	<b>41,310</b>	<b>402,118</b>	<b>4,056</b>
49,193	-	49,193	578
58,225	-	58,225	-
58,220	-	58,220	-
57,544	-	57,544	454
58,427	-	58,427	-
56,623	-	56,623	-
58,058	-	58,058	-
58,121	-	58,121	100
54,159	-	54,159	4,065
47,812	47,812	47,812	10,412
<b>556,382</b>	<b>47,812</b>	<b>556,382</b>	<b>15,609</b>
10,927	-	10,927	-
12,781	-	12,781	-
12,777	-	12,777	-
12,779	-	12,779	-
12,580	-	12,580	-
12,780	-	12,780	-
12,780	-	12,780	-
12,778	-	12,778	-
12,775	1,046	12,775	-
12,770	12,770	12,770	7
<b>125,727</b>	<b>13,816</b>	<b>125,727</b>	<b>7</b>

See independent auditors' report.

**STATE OF NEW MEXICO**  
 Colfax County  
 County Treasurer's Property Tax Schedule  
 For the Year Ended June 30, 2016

	<b>Property Taxes Levied</b>	<b>Adjustments to Taxes Collected to Date</b>	<b>Taxes Collected Current Year</b>
<b>VERM.CONSV-B</b>			
2006	14,425	1,057	1
2007	16,448	(4)	1
2008	20,309	(8)	2
2009	22,061	-	2
2010	20,108	19	2
2011	17,677	26	2
2012	16,203	-	43
2013	20,225	(104)	290
2014	21,800	(13)	1,105
2015	18,417	-	15,983
	<b>187,673</b>	<b>973</b>	<b>17,431</b>
<b>Grand Total</b>			
2006	9,403,366	(25,068)	639
2007	9,959,374	(52,326)	2,350
2008	13,610,433	(63,536)	3,525
2009	14,869,843	55,410	9,458
2010	15,301,469	184,636	20,886
2011	14,165,202	395,962	61,582
2012	15,023,459	(20,619)	84,163
2013	15,101,810	(21,003)	184,734
2014	15,887,904	(36,778)	731,986
2015	16,614,668	(88,276)	14,715,585
	<b>139,937,528</b>	<b>328,402</b>	<b>15,814,908</b>
<b>Grand Total</b>			

See independent auditors' report.

<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
15,437	1	15,437	45
16,398	1	16,398	46
20,246	2	20,246	55
21,999	2	21,999	62
20,064	2	20,064	63
17,630	2	17,630	73
16,092	44	16,092	111
19,908	290	19,908	213
20,734	1,105	20,734	1,053
15,983	15,983	15,983	2,434
<b>184,491</b>	<b>17,432</b>	<b>184,491</b>	<b>4,155</b>
9,360,511	639	9,360,511	17,834
9,872,715	2,350	9,872,715	34,518
13,356,193	3,524	13,356,193	190,666
14,638,633	9,458	14,638,633	286,683
15,093,684	20,886	15,093,684	392,378
14,052,644	61,582	14,052,644	508,651
14,348,968	84,164	14,348,968	654,095
14,301,692	184,734	14,301,692	779,765
14,831,747	731,984	14,831,747	1,022,717
14,715,585	14,715,587	14,715,585	1,814,422
<b>134,572,372</b>	<b>15,814,908</b>	<b>134,572,372</b>	<b>5,701,729</b>

See independent auditors' report.

(This page intentionally left blank.)

**STATE OF NEW MEXICO**  
 Colfax County  
 Schedule of Changes in Fiduciary Assets and Liabilities  
 Agency Funds  
 For the Year Ended June 30, 2016

Schedule VII

	<b>Balance June 30, 2015</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2016</b>
<i>Assets</i>				
Cash and cash equivalents	\$ 1,013,625	\$ 11,636,604	\$ 12,261,774	\$ 388,455
Property taxes receivable	3,560,960	12,016,984	10,763,395	4,814,549
Other taxes receivable	82,784	10,960	82,784	10,960
<i>Total assets</i>	<u>\$ 4,657,369</u>	<u>\$ 23,664,548</u>	<u>\$ 23,107,953</u>	<u>\$ 5,213,964</u>
<i>Liabilities</i>				
Deposits held for others	\$ 1,013,625	\$ 11,636,604	\$ 12,261,774	\$ 388,455
Due to other taxing entities	3,643,744	12,027,944	10,846,179	4,825,509
<i>Total liabilities</i>	<u>\$ 4,657,369</u>	<u>\$ 23,664,548</u>	<u>\$ 23,107,953</u>	<u>\$ 5,213,964</u>

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
Schedule of Joint Power Agreements and Memos of Understanding  
For the Year Ended June 30, 2016

<b>Participants</b>	<b>Responsible Party</b>	<b>Description</b>	<b>Beginning Date</b>	<b>End Date</b>
Quay County Colfax County	All parties	Agreement with Quay County to house primarily its juvenile prisoners but also its adult prisoners.	7/1/2009	1/1/2018
Village of Eagles Nest Colfax County	All parties	Village seeking money in state of NM law enforcement (LEP) fund monies for the purchase of qualified law enforcement property, etc.	7/1/2014	6/30/2017
Raton Public Schools Colfax County	Raton Public Schools	Agreement for Colfax County to provide funding to Raton Public Schools for programs to support health care career pathways for high school students through hands on training.	7/1/2012	6/30/2016
Ingeo Systems, Inc. Colfax County	All parties	Agreement for Ingeo Systems, Inc. to provide services to the County Government Recording Office related to maintenance of the County's electronic recording software.	7/24/2012	None specified
Village of Angel Fire Colfax County	All parties	Agreement between Colfax County, the County Sheriff, and the Village of Angel Fire establishing law enforcement powers of the County Sheriff in Angel Fire.	3/22/2016	Indefinite
Colfax County Senior Citizens, Inc. Colfax County	All parties	This workpaper documents the MOU between Colfax County and Colfax County Senior Center Citizens, Inc. setting the terms of use of grant monies received by the County on behalf of the corporation (purchase and use of vehicles).	3/28/2016	None specified
Town of Springer Colfax County	All parties	Agreement for Colfax County to provide fiscal agent services in connection with funding for capital outlay projects as appropriated by NM Legislature for utilization by the Town of Springer.	5/17/2016	6/30/2019
Village of Maxwell Colfax County	All parties	Agreement for Colfax County to provide fiscal agent services in connection with funding for capital outlay projects as appropriated by NM Legislature for utilization by the Village of Maxwell	6/20/2016	6/30/2019

See independent auditors' report.



<b>Project Amount</b>	<b>County Portion</b>	<b>Current Year Contributions</b>	<b>Audit Responsibility</b>	<b>Fiscal Agent</b>	<b>Type of Agreement</b>
\$125.00 per day and any portion thereof for housing and board and related services	\$125.00 per day and any portion thereof for housing and board and related services	Not specified	All parties	None specified	JPA
\$ 20,000	\$ -	Not specified	All parties	None specified	JPA
\$ 60,000	\$ 60,000	Not specified	All parties	None specified	MOU
None specified	None specified	Not specified	All parties	None specified	MOU
None specified	None specified	Not specified	All parties	None specified	JPA
None specified	None specified	Not specified	All parties	None specified	MOU
\$ 35,000	\$ -	Not specified	Colfax County	Colfax County	IGA
\$ 50,000	\$ -	Not specified	Colfax County	Colfax County	IGA

See independent auditors' report.

**STATE OF NEW MEXICO**  
**Colfax County**  
 Schedule of Joint Power Agreements and Memos of Understanding  
 For the Year Ended June 30, 2016

<b>Participants</b>	<b>Responsible Party</b>	<b>Description</b>	<b>Beginning Date</b>	<b>End Date</b>
Village of Maxwell Colfax County	All parties	Agreement for Colfax County to provide fiscal agent services in connection with funding for capital outlay projects as appropriated by NM Legislature for utilization by the Village of Maxwell	6/29/2016	6/30/2018
Village of Angel Fire Colfax County	All parties	Agreement to lay out terms for the transfer of custody of Angel Fire inmates to the County to be Housed at the Vigil Moldanado Detention Center, including compensation to the County.	11/17/2015	Indefinite
Village of Cimarron Colfax County	All parties	Agreement between Colfax County, the County Sheriff, and the Village of Cimarron establishing law enforcement powers of the County Sheriff in Angel Fire.	4/12/2016	Indefinite
Citizens for the Developmentally Disabled Colfax County	All parties	Agreement for the Citizens for the Developmentally Disabled to provide services to developmentally disabled adults and seniors and Children's Workshop in Colfax County, this agreement is concerning the occupancy and use of the county building by Citizens for the Developmentally Disabled.	2/29/2016	2/29/2020
Greater Raton Economic Development Corporation Colfax County	All parties	Agreement is to define and clarify the responsibilities of the parties involved regarding the economic development efforts of Colfax County.	9/8/2015	6/30/2016
Valle Del Sol of New Mexico Colfax County	All parties	Agreement whereas the County allows the non-profit company to reside in one of its buildings in return for the non-profit providing assistance to the youth and families, disabled, mentally ill, and disadvantaged citizens of Colfax County.	11/24/2015	11/24/2018
San Miguel County Colfax County	All parties	Agreement between San Miguel County and Colfax County in order allow Colfax County to house its inmates in San Miguel County Detention Center.	10/11/2016	10/11/2017
Roosevelt County Colfax County	All parties	Agreement between Roosevelt County and Colfax County in order allow Colfax County to house its inmates in San Miguel County Detention Center.	9/8/2015	9/8/2016
Mora County Taos County Colfax County	All parties	Agreement between the three counties in regards to the revision of the Carson Forest plan with Cooperating Agency Relationship.	5/10/2016	3/31/2018

See independent auditors' report.

<b>Project Amount</b>	<b>County Portion</b>	<b>Current Year Contributions</b>	<b>Audit Responsibility</b>	<b>Fiscal Agent</b>	<b>Type of Agreement</b>
\$ 1,000,000	\$ -	Not specified	Colfax County	Colfax County	IGA
\$20 book fee per inmate + \$75 per day per inmate	\$20 book fee per inmate + \$75 per day per inmate	Not specified	All parties	None specified	MOU
None specified	None specified	None specified	All parties	None specified	JPA
None specified	None specified	None specified	All parties	None specified	MOU
None specified	None specified	None specified	All parties	None specified	JPA
None specified	None specified	None specified	All parties	None specified	MOU
\$20 booking fee \$90/day per inmate	\$20 booking fee \$90/day per inmate	None specified	All parties	None specified	MOU
\$65 per full or partial day per inmate	\$65 per full or partial day per inmate	None specified	All parties	None specified	MOU
None specified	None specified	None specified	All parties	None specified	MOU

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
Schedule of Joint Power Agreements and Memos of Understanding  
For the Year Ended June 30, 2016

<b>Participants</b>	<b>Responsible Party</b>	<b>Description</b>	<b>Beginning Date</b>	<b>End Date</b>
Board of Education of the Raton Public Schools Colfax County	All parties	Agreement between Raton Schools and Colfax County for the County to fund up to \$30,000 in order to help the Schools implement an on-line healthcare education program to allow students to gain a more specialized education.	7/1/2016	6/30/2017
U.S. Marshals Service Colfax County Colfax County	All parties	To form a task for to investigate and arrest, as part of joint law enforcement operations, persons who have active state and federal warrants for their arrest. The intent of the joint effort is to investigate and apprehend local, state and federal fugitives, thereby improving public safety and reducing violent crime.	8/16/2016	Indefinite
Colfax County Taos County	All parties	Juvenile Detention agreement between the Counties.	5/6/2016	6/30/2017

See independent auditors' report.

<b>Project Amount</b>	<b>County Portion</b>	<b>Current Year Contributions</b>	<b>Audit Responsibility</b>	<b>Fiscal Agent</b>	<b>Type of Agreement</b>
\$ 30,000	Max of \$30,000	None specified	All parties	None specified	MOU
None specified	None specified	None specified	All parties	None specified	MOU
None specified	None specified	None specified	All parties	None specified	MOU

See independent auditors' report.

**STATE OF NEW MEXICO**  
Colfax County  
Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)  
For the Year Ended June 30, 2016

Prepared by: Colfax County

Title: Assistant County Manager

Date: August 2, 2016

<b>Bid/RFP #</b>	<b>Type of Procurement</b>	<b>Respondant (Vendor)</b>	<b>Awarded? (Yes/No)</b>	<b>Dollar amount awarded to this vendor</b>
2015-04	Bid	W.M Serazio Co.	Yes	\$ 346,449.07
2015-06	Bid	Fouts Bros	Yes	\$ 97,011.00
2015-06	Bid	Watt Manufacturing	No	\$ 107,423.00
2015-07	Bid	Century Club Construction	No	430,208.98\272,921.00
2015-07	Bid	Northern Mountain Constructors Inc	Yes	475,790.40 /157,747.80
2015-08	Bid	Fouts Bros	No	\$ 99,807.00
2015-08	Bid	Pete's Equipment Repair, Inc.	Yes	\$ 102,505.00
2015-09	Bid	Phil Long Ford of Raton	Yes	\$ 64,000.00
2015-11	Bid	Phil Long Ford of Raton	Yes	\$ 70,575.00
2015-13	Bid	Fouts Bros	No	\$ 113,940.00
2015-13	Bid	Pete's Equipment Repair, Inc.	Yes	\$ 108,680.00
2016-02	Bid	Fouts Bros	Yes	\$ 105,961.00
2016-02	Bid	Maintainer Customer Builder	No	\$ 121,220.00
103-2016	RFP	HCP Systems	Yes	\$ 102,744.00

See independent auditors' report.

<b>Address</b>	<b>In-state vendor? (Yes/No)</b>	<b>Did in-state vendor choose veterans' preference instead of in-state preference?</b>	<b>Scope of Work</b>
PO Box 1192, Raton, NM 87740	Yes	No	Colfax County Overlay Project
2158 Atlanta Road, Smyrna, GA 30080	No	No	Brush Truck for Farely FD
312 N.12th, Salina, KS 67401	No	No	Brush Truck for Farely FD
8201 Golf Course Road, NW, Suite D3-295, Albuquerque, NM 87120	Yes	No	Angel Fire Airport Taxiway Edge Drains and Access Road reconstruction
PO BOX 348, El Prado, NM 87529	Yes	No	Angel Fire Airport Taxiway Edge Drains and Access Road reconstruction
2158 Atlanta Road, Smyrna, GA 30080	No	No	One or more Brush Trucks
1412 Broadway NW, Albuquerque, NM 87102	Yes	Yes	One or more Brush Trucks
301 S. 2nd St, Raton, NM 87740	Yes	No	One or more Trucks for Sheriff Department
301 S. 2nd St, Raton, NM 87740	Yes	No	One or more vehicles for Senior Citizens Program
2158 Atlanta Road, Smyrna, GA 30080	No	No	One or more Brush Trucks - Miami FD
1412 Broadway NW, Albuquerque, NM 87102	Yes	Yes	One or more Brush Trucks - Miami FD
2158 Atlanta Road, Smyrna, GA 30080	No	No	One or more Rescue Unit(s)
909 S. East Street, Rock Rapids, IA 51246	No	No	One or more Rescue Unit(s)
PO BOX 14854, Albuquerque, NM 87191	Yes	No	Medical and Mental Services for VMDC

See independent auditors' report.

(This page intentionally left blank.)



## **COMPLIANCE SECTION**

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

**INDEPENDENT AUDITORS' REPORT**

Timothy Keller  
New Mexico State Auditor  
The Colfax County Commissioners  
Colfax County  
Raton, New Mexico

We have audited, 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, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison of the general fund of Colfax County (the "County") as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and the combining and individual funds and related budgetary comparisons of the County, presented as supplementary information, and have issued our report thereon dated October 31, 2016.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weakness or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and responses, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item FS 2016-001 that we consider to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items FS 2016-002 and FS 2016-003, which we consider to be significant deficiencies.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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 did not disclose instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

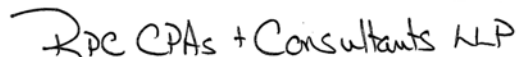
We noted a certain matter that is required to be reported per section 12-6-5 NMSA 1978 that we have described in the accompanying schedule of Section 12-6-5 NMSA 1978 Findings as item FS 2015-003.

## **County's Response to Findings**

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. The County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



RPC CPAs + Consultants, LLP  
Albuquerque, New Mexico  
October 31, 2016

**STATE OF NEW MEXICO**  
Colfax County  
Schedule of Findings and Responses  
June 30, 2016

**Section I – Summary of Auditors’ Results**

*Financial Statements:*

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

**Section II – Financial Statement Findings**

**FS 2016-001 Recording of Debt and Related Cash – Material Weakness**

*Condition:* During our audit, we noted that the following with regards to the recording of debt and the related cash:

- The County did not properly recorded its debt activity or the related cash accounts. The County had not recorded \$3,544,559 in cash proceeds, nor was the cash listed on their Treasurer’s Report.
- The County did not budget for or make a budget adjustment for the related debt activity in the VMDC/NMFA Loan Debt Service Fund. This resulted in expenditures in excess of budgeted expenditures of \$130,615.

*Criteria:* NMSA 6-10-2 discusses the duty of public officials to balance public money at the close of each business day. Generally accepted accounting principles also require that all activity be recorded when the transaction occurs.

A budget is a proposed plan of financial operations for a given period of time. The annual budget authorizes and provides the basis for control of financial operations during the fiscal year. The County cannot exceed its budget as required by NMSA 1978 Section 6-6-1 to 6-6-19.

*Effect:* The County had understated their cash balances, debt proceeds, and debt service expenditures for the fiscal year and made no budget adjustment for the activity.

*Cause:* The County did not record all activity reported on the related NMFA statements and does not have an individual who is well versed in the accounting requirements for debt activities. Without the activity being recorded in the County’s books, they did not know to make a budget adjustment for the activity.

*Auditors’ Recommendation:* The County should ensure that at least one individual is trained to identify and record all cashflows related to debt instruments. Additionally, policies and procedures should be in place to ensure that new debt instruments are budgeted for and that debt service is properly accounted for on a periodic basis.

*Agency’s Response:* Colfax County Manager and Financial Specialist in conjunction in County Treasurer will develop policy and procedures to ensure proper recording of any and all debt service and cash proceeds. The County intends to implement the new process by the end of the 2017 fiscal year.

**FS 2016-002 Preparation of Accounts Receivable and Accounts Payable – Significant Deficiency**

*Condition:* During the performance of audit procedures relating to accounts receivable and accounts payable, it was noted the following:

- The County did not include 2 items in the amount of \$150,442 related to Gross Receipts Tax and Gas Tax revenues as accounts receivable at year end.
- The County did not include 1 item in the amount of \$70,575 as accounts payable at year end.

*Criteria:* Generally Accepted Accounting Principles (GAAP) state that revenue and expense recognition is recognized in the period in which the expense is incurred.

*Effect:* Preparing an accurate accounts receivable and accounts payable subledger is essential to County operation and management decisions. Incorrect preparation of the accounts receivable and accounts payable could lead to misstating the balances and the related expenditures in the proper periods.

*Cause:* The County prepared its accounts receivable and accounts payable listing at year end and incorrectly excluded items from its accrual.

**Section II – Financial Statement Findings**

**FS 2016-002 Preparation of Accounts Receivable and Accounts Payable – Significant Deficiency (continued)**

*Auditors' Recommendations:* We recommend that the County review all invoices when they are received to verify that the expenses are being properly listed as accounts payable or as expenses of the subsequent period. We also recommend that the County review all subsequent receipts and tax distributions and verify the revenue is being properly identified as receivable as belonging to the subsequent period.

*Agency's Response:* The Colfax County Treasurer and Assistant County Manager will develop an internal control policy addressing Accounts Payable/Accounts Receivable Year End accrual procedures. The County intends to implement the new process by the end of the 2017 fiscal year.

**FS 2016-003 Capital Assets – Significant Deficiency**

*Condition:* While performing procedures over capital assets, we noted the following deficiencies:

- The County is maintaining a capital assets listing, however, the capital asset inventory system could not be reconciled to the beginning balances per the prior year financial statements. The ending capital assets balance at prior year end did not agree with current year beginning balance per the County's capital asset software.
- The County could not provide the auditors with a list of their capital assets at historical cost showing when each item was purchased, asset useful lives, and depreciation methods. Additionally, a detail could not be provided listing prior accumulated depreciation current year depreciation additions.

*Criteria:* Per NMAC 6.20.2.22, capital assets shall be acquired and accounted for through the development and implementation of a complete property control system.

*Effect:* Without proper accounting for and reconciling of the ending capital assets balance at prior year end with current year beginning balance, the financial statements of the County could be misstated. The users of the financial statement may not be provided with timely or accurate capital assets information. Also, without a proper asset detail showing depreciation, depreciation expense may not be accurately determined.

*Cause:* The County had turnover in the position key to tracking and maintaining the capital assets. As a result, year-end procedures were not performed to ensure that the capital assets per the County's software matched the 2015 ending balances and rolled forward accurately.

The asset detail and depreciation schedules provided included assets not capitalized making it difficult to reconcile the components used to calculate depreciation expense.

*Auditors' Recommendation:* We recommend that the County implement a system in which the capital asset listing is maintained in accordance with NMAC 6.20.2.22. This includes the County reviewing the audited capital assets balance and reconciling those balances to the County's capital assets records and software. It also includes reconciling the capital asset depreciation detail to the records and software. Doing so will ensure accurate and timely reporting for financial and managerial purposes. Additionally, this process should be adequately documented to ensure the process can be followed and performed in the case that the individual responsible is not available to perform the reconciliation.

## **Section II – Financial Statement Findings**

### **FS 2016-003 Capital Assets – Significant Deficiency (continued)**

*Agency's Response:* The Chief Procurement Officer will be overseeing the inventory and Capital Assets. The remedy for this finding is a software issue. The computer that housed the software for all the capital assets encountered a corrupt hard drive and all historical data was lost. There was no way to reconcile the depreciation and any beginning/ historical totals. The Chief Procurement Officer will work with current financial system to input the inventory and Capital Assets from reports generated and hard copy reports to have accurate listing of inventory and have straight line depreciation for next audit. By using the same financial software to track Capital Assets and eliminate the extra step in reconciliation will produce less margin of error and provide data backup.

As an internal control the Fixed Asset Policy and procedures will be updated with new procedures to input and update in financial management system input of all inventory and capital assets.

The County intends to implement the new process by the end of the 2017 fiscal year.

## **Section III – Section 12-6-5 NMSA 1978 Findings**

### **FS 2015-003 Procurement Code (Repeated/Modified) – Finding that does not rise to the level of a significant deficiency**

*Condition:* Internal Controls were circumvented such that the County divided a contract for IT services between fiscal years. For the period from March 2015 through June 2015, the contract was entered into for amounts up to \$15,000. For the period starting July 2015, the contract was entered into for up to \$35,000. During procedures, we noted approximately \$146,000 paid to the vender providing services for the related project during the 2016 fiscal year. As such, the County has not complied with state procurement requirements.

*Criteria:* The Committee of Sponsoring Organizations (COSO) internal control integrated framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring. The County's internal policy states that any purchases for greater than \$60,000 are required to go out to bid.

Per NMSA 13-1-125(D), procurement requirements shall not be artificially divided so as to constitute a small purchase.

*Effect:* The County could potentially be obligated to contracts that were not in the interest of the County. The vender selected might not be the best qualified and most cost effective option available. Additionally, if the County procurement policies are not followed, the State Purchasing Act could be violated.

*Cause:* The contracts in question were written and signed without consulting the County's Certified Purchasing Officer or legal counsel as required by the County's internal control policies and procedures over procurement.

*Auditors' Recommendations:* The auditor recommends all contracts be reviewed by the County's Certified Purchasing Officer and legal counsel before signing as required in the County's policies and procedures and to ensure that applicable State procurement requirements are followed.

*Agency's Response:* From the initial procurement of this project there was no Chief Procurement Officer on staff. The previous County Manager believed to be on a CES price agreement. A Chief Procurement Officer is now on staff and as an internal control, a Purchasing Policy in compliance with NM Procurement Code was adopted in January 2016 and implemented throughout the County. All RFPs, RFBs will go through Chief Procurement Officer, to follow compliance and also have the approval of the County's Financial Specialist to verify the budget needed for the request or bid. All departments have been trained and have Purchasing Policy and Procedures hard copy and available online for easy access when such purchases arise.

**STATE OF NEW MEXICO**  
Colfax County  
Schedule of Findings and Responses  
June 30, 2016

**Section III – Prior Year Audit Findings**

FS 2006-004 (FS 06-04) Property Tax Schedule Not Included – Other non-compliance - Resolved

FS 2015-001 Tax Maintenance Report and Reconciliation – Material Weakness – Resolved

FS 2015-002 Employee Hiring and Documentation – Finding that does not rise to the level of a significant deficiency – Resolved

FS 2015-003 Procurement Code – Finding that does not rise to the level of a significant deficiency – Repeated/Modified

FS 2015-004 Pledged Collateral – Other non-compliance - Resolved



**STATE OF NEW MEXICO**

Colfax County  
Other Disclosures  
June 30, 2016

**Exit Conference**

An exit conference was held on October 31, 2016 in a closed executive session in compliance with the Open Meetings Act. In attendance were the following:

**Representing Colfax County:**

William E. Sauble, County Commissioner  
James L. Newton, County Commissioner  
Roy Fernandez, County Commissioner  
Rebecca Hoy, County Clerk  
Kathy Trujillo, County Treasurer  
Linda Gallegos, County Assessor  
Lydia Garcia, Chief Deputy Treasurer  
Mary Lou Kern, County Manager  
Jonni Valdez-Silva, Assistant County Manager  
Joana Apodaca, Financial Specialist

**Representing RPC CPAs + Consultants, LLP:**

Alan D. Bowers, Jr., Senior Manager, CPA

**Auditor Prepared Financial Statements**

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