

**STATE OF NEW MEXICO
COLFAX COUNTY**

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2018



PATTILLO, BROWN & HILL, LLP

CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS CONSULTANTS

INTRODUCTORY SECTION

**STATE OF NEW MEXICO
COLFAX COUNTY
OFFICIAL ROSTER
JUNE 30, 2018**

Board of County Commissioners

Name	Title
William E. Sauble	Chairman
James L. Newton	Commission Vice-Chairman
Roy Fernandez	Member

County Officials

Linda Gallegos	County Assessor
Kathy Trujillo	County Treasurer
Rayetta Trujillo	County Clerk
Roy Ackerman	Probate Judge
Mary Lou Kern	County Manager

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COLFAX COUNTY
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COLFAX COUNTY
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FINANCIAL SECTION



Independent Auditors' Report

To Wayne Johnson
New Mexico State Auditor
Colfax County Commissioners
Raton, New Mexico

Report on the 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 (County), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The County's 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 misstatement, whether due to fraud or error.

Auditor's 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 auditor's 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 entity'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 entity'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.

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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, 2018, and the respective changes in financial position thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note 20 to the financial statements, the County overstated fixed assets during the fiscal year ended June 30, 2017. The beginning balance of net position and fund balance of the County have been restated for the correction of this misstatement. Our opinion is not modified with respect to this matter.

As discussed in Note 20, during the year ended June 30, 2018 the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other than Pension*. The beginning balance of Net Positions has been restated due to the implementation. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *Schedules of the County's Proportionate Share of the Net Pension Liability and Net OPEB Liability*, and *Schedules of County Contributions* on pages 54-61 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we 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.

Management has omitted the Management's 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 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.

Other Information

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

The other schedules 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 auditing standards generally accepted in the United States of America. In our opinion, the schedules required by 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Introductory Section has 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2018 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 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.



Pattillo, Brown & Hill, L.L.P.
Albuquerque, New Mexico
November 30, 2018

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
 COLFAX COUNTY
 STATEMENT OF NET POSITION
 June 30, 2018

	<u>Governmental</u> <u>Activities</u>
ASSETS	
<i>Current:</i>	
Cash and cash equivalents	\$ 11,308,706
Investments	1,500,000
Property tax receivables	1,002,878
Due from other governments	345,793
Other receivables	385,594
Inventory	51,162
Prepaid expenses	<u>116,164</u>
<i>Total current assets</i>	<u>14,710,297</u>
<i>Noncurrent assets:</i>	
Capital assets, net accumulated depreciation	<u>34,341,249</u>
<i>Total noncurrent assets</i>	<u>34,341,249</u>
 <i>Total assets</i>	 <u>49,051,546</u>
DEFERRED OUTFLOWS	
Pension related	1,254,203
OPEB related	<u>55,926</u>
 <i>Total deferred outflows</i>	 <u>1,310,129</u>
<i>Total assets and deferred outflows</i>	<u>\$ 50,361,675</u>

STATE OF NEW MEXICO
 COLFAX COUNTY
 STATEMENT OF NET POSITION
 June 30, 2018

	<u>Governmental Activities</u>
LIABILITIES	
<i>Current liabilities:</i>	
Accounts payable	320,463
Debt due within one year	668,656
Current portion of compensated absences	<u>103,155</u>
<i>Total current liabilities</i>	<u>1,092,274</u>
<i>Noncurrent liabilities:</i>	
Noncurrent portion of accrued compensated absences	309,463
Loans Payable	7,371,558
Bonds Payable	5,440,000
Bond premium, net of accumulated amortization	5,728
Net pension liability	4,877,216
Net OBEB liability	<u>3,067,489</u>
<i>Total noncurrent liabilities</i>	<u>21,071,454</u>
<i>Total liabilities</i>	<u>22,163,728</u>
DEFERRED INFLOWS	
Pension related	663,072
OPEB related	<u>698,153</u>
<i>Total deferred inflows</i>	<u>1,361,225</u>
NET POSITION	
Net investment in capital assets	20,855,307
Restricted for:	
Special revenues	7,485,564
Capital projects	1,638,822
Debt service	1,604
Unrestricted	<u>(3,144,575)</u>
<i>Total net position</i>	<u>26,836,722</u>
<i>Total liabilities, deferred inflows, and net position</i>	<u>\$ 50,361,675</u>

STATE OF NEW MEXICO
 COLFAX COUNTY
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2018

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary government:					
Governmental activities:					
General government	\$ 2,884,137	260,084	31,911	85,590	(2,506,552)
Public safety	4,269,526	57,288	1,518,781	-	(2,693,457)
Culture and recreation	183,962	-	-	-	(183,962)
Health and welfare	607,849	-	-	-	(607,849)
Public works	2,154,721	370,205	273,525	-	(1,510,991)
Capital Outlay	-	-	-	-	-
Interest relating to long-term debt	1,019,443	-	-	-	(1,019,443)
Total Governmental Activities	\$ 11,119,638	687,577	1,824,217	85,590	(8,522,254)
General Revenues:					
					8,224,919
					197,367
					185,186
					1,003,251
					<u>9,610,723</u>
					1,088,469
					29,511,074
					<u>(3,762,821)</u>
					25,748,253
					<u>\$ 26,836,722</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
 COLFAX COUNTY
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

	General Fund 101-401	VMDC/NMFA Loan Debt Service Fund 402-812	Vigil Maldonado Detention Center Improvement Capital Projects Fund 301-556
ASSETS			
<i>Current:</i>			
Cash and temporary investments	\$ 4,114,000	292,219	1,300,845
Investments	1,500,000	-	-
Receivables			
Property taxes receivable	972,791	-	-
Receivable from other governments	219,006	-	-
Other receivables, net of allowance	25,181	-	-
Inventory	-	-	-
Prepaid expenses	94,352	-	-
<i>Total current assets</i>	<u>\$ 6,925,330</u>	<u>292,219</u>	<u>1,300,845</u>
LIABILITIES AND FUND BALANCE			
<i>Current liabilities:</i>			
Accounts payable	\$ 84,613	-	66,355
Accrued payroll liabilities	-	-	-
Interest payable	-	-	-
Due to other funds	-	-	-
Unearned revenues	-	-	-
<i>Total current liabilities</i>	<u>84,613</u>	<u>-</u>	<u>66,355</u>
DEFERRED INFLOWS			
Unavailable revenue	861,254	-	-
<i>Total deferred inflows</i>	<u>861,254</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT)			
Nonspendable:			
Restricted	1,603,510	292,219	1,234,490
Committed	-	-	-
Assigned	-	-	-
Unassigned	4,375,953	-	-
<i>Total fund balance (deficit)</i>	<u>5,979,463</u>	<u>292,219</u>	<u>1,234,490</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 6,925,330</u>	<u>292,219</u>	<u>1,300,845</u>

Health Care Permanent Fund 801-801	Nonmajor Governmental Funds	Total Governmental Funds
2,721,390	2,880,252	11,308,706
-	-	1,500,000
-	30,087	1,002,878
-	126,787	345,793
-	360,413	385,594
-	51,162	51,162
-	21,812	116,164
<u>2,721,390</u>	<u>3,470,513</u>	<u>14,710,297</u>
-	169,495	320,463
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>169,495</u>	<u>320,463</u>
<u>-</u>	<u>26,637</u>	<u>887,891</u>
<u>-</u>	<u>26,637</u>	<u>887,891</u>
2,721,390	3,076,251	8,927,860
-	-	-
-	198,130	198,130
-	-	4,375,953
<u>2,721,390</u>	<u>3,274,381</u>	<u>13,501,943</u>
<u>2,721,390</u>	<u>3,470,513</u>	<u>14,710,297</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
 COLFAX COUNTY
 GOVERNMENTAL FUNDS
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2017

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

Fund balances - total governmental funds	\$ 13,501,943
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	34,341,249
Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.	1,254,203
Defined OPEB plan deferred outflows are not financial resources and, therefore, are not reported in the funds.	55,926
Other long-term assets are not available to pay for current-period expenditures and therefore, are deferred in the funds:	
Property taxes	887,891
Long-term liabilities, are not due in the current period and, therefore, are not reported in the funds	
Net pension liability	(4,877,216)
Net OPEB liability	(3,067,489)
Bonds payable	(7,800,214)
Bond premium	(5,728)
Loans payable	(5,680,000)
Compensated absences	(412,618)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.	(663,072)
Defined OPEB plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(698,153)</u>
Total net position	<u>\$ 26,836,722</u>

STATE OF NEW MEXICO
COLFAX COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	General Fund 101-401	VMDC/NMFA Loan Debt Service Fund 402-812	Vigil Moldando Detention Center Improvement Capital Projects Fund 301-556
<i>Revenues:</i>			
Property, sales, and miscellaneous taxes	\$ 6,940,607	-	-
Payment in lieu of taxes	197,367	-	-
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	-
State	31,911	-	-
Charges for services	109,541	-	-
Investment earnings	173,572	6,029	-
Miscellaneous	4,458	-	-
Total revenues	7,457,456	6,029	-
<i>Expenditures:</i>			
Current			
General government	2,782,690	-	-
Public safety	1,964,145	-	-
Culture and recreation	183,962	-	-
Health and welfare	157,275	-	-
Public works	6,000	-	-
Capital outlay	463,492	-	3,372,008
Debt service			
Principal	-	244,000	-
Interest	-	152,751	-
Total expenditures	5,557,564	396,751	3,372,008
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,899,892</u>	<u>(390,722)</u>	<u>(3,372,008)</u>
<i>Other financing sources (uses):</i>			
Proceeds from debt	-	-	-
Transfers in	607,000	396,751	3,552,261
Transfers out	(1,941,550)	(3,452,042)	(100,219)
Total other financing sources (uses)	(1,334,550)	(3,055,291)	3,452,042
Net change in fund balances	565,342	(3,446,013)	80,034
Fund balances (deficit)- beginning of year	<u>5,414,121</u>	<u>3,738,232</u>	<u>1,154,456</u>
Fund balances (deficit) - end of year	<u>\$ 5,979,463</u>	<u>292,219</u>	<u>1,234,490</u>

Health Care Permanent Fund 801-801	Nonmajor Governmental Funds	Total Governmental Funds
-	1,245,473	8,186,080
-	-	197,367
-	-	-
-	158,079	158,079
-	1,719,817	1,751,728
-	578,036	687,577
-	5,585	185,186
997,313	1,480	1,003,251
<u>997,313</u>	<u>3,708,470</u>	<u>12,169,268</u>
-	183,260	2,965,950
-	1,010,525	2,974,670
-	-	183,962
-	450,574	607,849
-	1,518,171	1,524,171
-	1,118,860	4,954,360
-	388,868	632,868
-	233,824	386,575
-	4,904,082	14,230,405
<u>997,313</u>	<u>(1,195,612)</u>	<u>(2,061,137)</u>
-	272,812	272,812
-	2,300,310	6,856,322
-	(1,362,511)	(6,856,322)
-	1,210,611	272,812
997,313	14,999	(1,788,325)
<u>1,724,077</u>	<u>3,259,382</u>	<u>15,290,268</u>
<u>2,721,390</u>	<u>3,274,381</u>	<u>13,501,943</u>

**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, 2018**

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

Net change in fund balances - total governmental funds	\$ (1,788,325)
Net pension expense	(260,906)
Net OPEB expense	(7,909)

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	4,954,360
Depreciation expense	(2,239,420)

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

Change in unearned revenue related to the property taxes receivable	38,839
Increase in accrued compensated absences	(68,221)
Principal payments on notes and bonds	360,462
Change in accrued interest on long-term debt	<u>99,589</u>

Change in net position	\$ <u><u>1,088,469</u></u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
COLFAX COUNTY
GENERAL FUND (101-401)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES-BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Property, sales, and miscellaneous taxes	\$ 6,693,141	6,693,141	6,963,275	270,134
Payment in lieu of taxes	150,000	150,000	197,367	47,367
Intergovernmental:				
State and local	12,500	12,500	19,406	6,906
Charges for services	124,750	124,750	109,168	(15,582)
Investment earnings	80,000	80,000	173,340	93,340
Miscellaneous	8,000	8,000	4,598	(3,402)
<i>Total revenues</i>	<u>7,068,391</u>	<u>7,068,391</u>	<u>7,467,154</u>	<u>398,763</u>
Expenditures				
Current				
General government	3,271,745	3,271,745	3,112,864	158,881
Public safety	2,242,776	2,242,776	1,965,354	277,422
Culture and recreation	192,585	192,585	183,962	8,623
Health and welfare	171,000	171,000	155,895	15,105
Public works	6,000	6,000	6,000	-
Capital outlay	-	121,120	120,660	460
<i>Total expenditures</i>	<u>5,884,106</u>	<u>6,005,226</u>	<u>5,544,735</u>	<u>460,491</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,184,285</u>	<u>1,063,165</u>	<u>1,922,419</u>	<u>859,254</u>
Other financing sources (uses):				
Transfers	(927,934)	(1,373,152)	(1,334,550)	38,602
<i>Total other financing sources (uses)</i>	<u>(927,934)</u>	<u>(1,373,152)</u>	<u>(1,334,550)</u>	<u>38,602</u>
Prior year cash required to balance budget	<u>5,026,132</u>	<u>5,026,132</u>		
Net changes in fund balances	\$ <u>5,282,483</u>	<u>4,716,145</u>	<u>587,869</u>	<u>(4,128,276)</u>
<i>Reconciliation to GAAP basis:</i>				
Adjustments to revenues			(9,698)	
Adjustments to expenditures			<u>(12,829)</u>	
Net Change in Fund Balances (GAAP Basis)			\$ <u>565,342</u>	

STATE OF NEW MEXICO
 COLFAX COUNTY
 STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED JUNE 30, 2018

	Balance June 30, 2018
ASSETS	
Cash and cash equivalents	\$ 413,134
Taxes receivable	<u>6,382,078</u>
<i>Total assets</i>	<u>\$ 6,795,212</u>
LIABILITIES	
Deposits held in trust for others	\$ 413,134
Due to other taxing entities	<u>6,382,078</u>
<i>Total liabilities</i>	<u>\$ 6,795,212</u>

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

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:

- Sue or be sued;
- Enter into contracts and leases;
- Acquire and hold property, both real and personal;
- Have common seal, which may be altered at pleasure;
- Exercise such other privileges that are incident to corporations of like character or degree that are not inconsistent with the laws of New Mexico
- Protect generally the property of its County and its inhabitants;
- Preserve peace and order within the County; and
- 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

The County assesses, collects, and distributes all property taxes, records property and legal documents, provides law enforcement services, health and social services, culture and recreation, tourist promotion and maintains County roads.

This summary of significant accounting policies of the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of the County's management who is responsible for their integrity and objectivity. The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB Statement No.14, as amended by GASB Statement No. 39, GASB Statement No. 61, and GASB Statement No. 80. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The basic (but not the only) criteria 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, or whether the activity is conducted within the geographic boundaries of the government and is generally available to 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.

Government-wide and fund financial statements

The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report, except for County fiduciary funds, information on all of the activities of the County. The effect of interfund transfers and other internal activity has been removed from the government-wide statements but continues to be reflected on the fund statements. *Governmental Activities* are supported mainly by taxes and intergovernmental revenues and are reported separately from the *business-type activities*, which are supported by fees and charges for services provided. The County does not have any *business-type activities*.

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 is presented on a consolidated basis by column, 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 is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position.

The statement of activities reflects the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

function or segment. Taxes and other items not properly included in program revenues are reported as *general revenues*.

Separate fund financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Each major fund is reported in separate columns in the fund financial statements. Non-major funds include other Special Revenue, Capital Projects, Debt Service and Permanent funds. The combined amounts for these funds are reflected in a single column in the fund Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances. Detailed statements for non-major funds are presented within Combining and Individual Fund Statements and Schedules.

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*. 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 when all applicable eligibility requirements imposed by the provider are met. Derived tax revenues are recognized when the underlying exchange transaction takes place.

Governmental fund-level 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. Measurable and available revenues include revenues expected to be received within 60 days after the fiscal year ends. Receivables which are measurable but not collectible within 60 days after the end of the fiscal period are reported as unearned revenue. Those revenues susceptible to accrual include interest revenues, franchise taxes, gross receipts taxes, charges for services, and grants from other governments.

Expenditures generally are recorded when a fund liability is incurred; however, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the liability has matured and payment is due.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus, basis of accounting, and financial statement presentation (Continued)

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 includes 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.

The County reports decreases in net assets that relate to future periods as deferred outflows of resources in a separate section of its government-wide and proprietary funds statements of net position. The County reports deferred inflows of resources in the government wide financial statements for inflows received, but not recognized as revenue until future years subject to time restrictions. In the governmental funds, the County recognizes deferred inflows of resources for property taxes and time restricted grants that are not considered available.

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 includes 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 *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. Authorization for establishment of this fund is by Colfax County Commission.

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NOTES TO FINANCIAL STATEMENTS
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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus, basis of accounting, and financial statement presentation (Continued)

The *Vigil Moldanado Detention Center Improvement Capital Projects Fund* accounts 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.

The *Health Care Permanent Fund* accounts for endowment proceeds and earnings on those proceeds to be used for any lawful health care purpose. Authorization 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.

Budgetary Information

Budgets are adopted on the cash basis, which is not in accordance with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for the general, special revenue, capital projects, debt service, permanent funds and proprietary funds. All annual appropriations lapse at the fiscal year-end.

The County Manager is responsible for preparing the budget from requests submitted by department directors. The preliminary budget is submitted to a budget committee for approval and then the comprehensive budget package is brought before the County Commissioners for approval by resolution.

The proposed budget is then submitted by June 1 to the New Mexico Department of Finance and Administration Local Government Division (DFA) for approval. DFA certifies a preliminary budget by July 1 with final certification of the budget by the first Monday of September. The expenditure section of the budget, once adopted, is legally binding.

Increases or decreases in the budget of a fund or transfers of appropriations between funds must be presented to the County Commission for approval by resolution and must subsequently have DFA approval. Amendments made to the original budget are included in the budgetary comparison statements of this report, which reflect actual to budget. Budgets and amendments to the budgets for all funds are adopted in a legally permissible manner. The legal level of budgetary control is the fund level.

**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with a maturity date within twelve months of the date acquired by the County.

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.

In accordance with Section 6-10-17, NMSA, 1978 Compilation, the County is required to collateralize an amount equal to one-half of the public money in excess of insured funds at each financial institution. Deposits in overnight repurchase agreements are required to be covered by pledged collateral equal to 102% of the deposit. All of the County's depositories were in compliance with collateral requirements.

Receivables and Payables

Accounts receivable from other governments include amounts due from grantors for approved grants for specific programs and reimbursements for services performed by the County. Program grants are recorded as receivables and revenues at the time eligibility requirements established by the provider have been met.

Reimbursements for services performed are recorded as receivables and revenues when they are earned in the government-wide statements. Included are fines and costs assessed by court action and billable services for certain contracts. Revenues received in advance of the costs being incurred are recorded as unearned revenue in the fund statements. Receivables are shown net of an allowance for uncollectible amounts.

Lending or borrowing between funds is reflected as "due to or due from" (current portion) or "advances to/from other funds" (non-current). 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. Interfund activity reflected in "due to or due from" is eliminated on the government-wide statements.

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.

**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Prepaid Expenses

Prepaid expenses include insurance and contract payments to vendors which 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 land, buildings and improvements, equipment, software 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, per Section 12-6-10 NMSA 1978, as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets are recorded at historical costs if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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
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 NOTES TO FINANCIAL STATEMENTS
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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (continued)

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

Assets	Years
Improvements	40-45
Buildings	40-45
Infrastructure	20-40
Machinery and equipment	5-10
Vehicles	5

Accrued Expenses

Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2018, along with applicable FICA and Medicare payable.

Compensated Absences

A liability for unused vacation and sick time for all full-time employees is calculated and reported in the government-wide statements. For financial reporting, the following criteria must be met to be considered as compensated absences:

- 1) Leave or compensation is attributable to services already rendered
- 2) Leave or compensation is not contingent on a specific event (such as illness)

Per GASB Interpretation No. 6, liabilities for compensated absences are recognized in the fund statements to the extent the liabilities have matured (i.e., are due for payment). Compensated absences are accrued in the government-wide statements.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences (continued)

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 is not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net position.

Long-Term Debt

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities under the 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.

Net Position

Net position includes net investment in capital assets; restricted net position; and unrestricted net position. Net investment in capital assets, consist of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position are balances with constraints placed on their use that are either externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. A further classification of restricted net position exists for those balances included in permanent endowments or permanent fund principal amounts. These net balances are classified as either expendable or nonexpendable. Nonexpendable net position includes those that are required to be retained in perpetuity.

Unrestricted net position consists of net balances that do not meet the definition of "restricted" or "invested in capital assets."

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund, for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring and non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Restricted Assets

Restricted assets are assets which have third-party limitations on their use. When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

1. **Non-spendable Fund Balance:** Non spendable fund balance shall mean the portion of the gross fund balance that is not expendable (such as inventories or fixed assets) or is legally marked for a specific use.
2. **Restricted Fund Balance:** Restricted fund balance shall include amounts constrained to a specific purpose by the provider, such as a grantor.
3. **Committed Fund Balance:** Committed fund balance shall mean that portion of the fund balance that is constrained to a specific purpose by the Colfax County Board of Commissioners.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Classification (Continued)

4. **Assigned Fund Balance:** Assigned fund balance shall mean that portion of the fund balance that is spendable or available for appropriation but has been tentatively earmarked for some specific purpose by the Colfax County Manager or designee. Such assignment may change and may never be budgeted, or may result in expenditures in future periods of time.
5. **Unassigned Fund Balance:** Unassigned fund balance shall include amounts available for any legal purpose. The unassigned fund balance shall be the difference between the total fund balance and the total of the non-spendable fund balance, restricted fund balance, committed fund balance and assigned fund balance.

Colfax County would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

Deferred Inflows and Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The County has one item that qualifies for reporting in this category on the government-wide statement of net position. It is the County's contributions subsequent to the measurement date of the collective net pension liability and before the end of the employer's reporting period. This will be recognized as a reduction of the net pension liability in the year ended June 30, 2018.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has four items, of which one item, deferred property taxes, arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, deferred property taxes, is reported only in the governmental funds balance sheet. Grants restricted by time are reported in the government-wide statement of net position and in the governmental funds financial statements. Net difference between projected and actual investment earnings on pension plan investments and the change of assumptions related to the pension plan are also deferred inflows. These amounts will be amortized and recognized in future years.

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 3/12th the General Fund expenditures and a cash reserve of 1/12th the Road Special Revenue Fund expenditures. The County presented minimum fund balance on the governmental funds balance sheet in the amount of \$1,687,091.

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 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.

Postemployment Benefits Other Than Pensions (OPEB).

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Mexico Retiree Health Care Authority (NMRHCA) and additions to and deductions from NMRHCA's fiduciary net position have been determined on the same basis as they are reported by NMRHCA. For this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Annual budgets of the County are prepared prior to June 1st 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.

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

The budgetary information presented in these financial statements have been amended by County Commissioners in accordance with the above procedures.

The accompanying Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual presents a comparison of the legally adopted budget with actual date 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, 2018 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.

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, 2018.

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 pledge 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 of the United States or are backed by the full faith and credit of those governments.

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

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the County. Time deposits, savings deposits and interest bearing accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate.

At June 30, 2018, the carrying amount of the County's unrestricted deposits were \$11,308,706 excluding cash held as fiduciary of \$413,134. Total cash and cash equivalents balance per the financial institutions of \$10,907,473 consisted of demand deposits and certificates of deposit. Of the demand deposits and certificates of deposit, \$3,000,000 was covered by federal depository insurance and \$5,152,364 was covered by collateral held in joint safekeeping by a third party.

	<u>Ally Bank</u>	<u>American Express Bank</u>	<u>BMW Bank</u>	<u>Citi Bank</u>	<u>Discover Bank</u>
Deposits in Bank or Savings and Loan					
Cash deposits	\$ -	-	-	-	-
CDs	250,000	250,000	250,000	250,000	250,000
Total amounts on deposit	250,000	250,000	250,000	250,000	250,000
Less: FDIC insurance	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Total uninsured public funds	-	-	-	-	-
Collateral requirement – 50%	-	-	-	-	-
Total required collateralization	\$ -	-	-	-	-

	<u>Synchrony Bank</u>	<u>Sallie Mae Bank</u>	<u>First National Bank</u>	<u>Goldman Sachs</u>	<u>International Bank</u>
Deposits in Bank or Savings and Loan					
Cash deposits	\$ -	-	-	-	3,486,473
CDs	250,000	250,000	2,036,000	250,000	3,135,000
Total amounts on deposit	250,000	250,000	2,036,000	250,000	6,621,473
Less: FDIC insurance	(250,000)	(250,000)	(250,000)	(250,000)	(500,000)
Total uninsured public funds	-	-	1,786,000	-	6,121,473
Collateral requirement – 50%	-	-	893,000	-	3,060,737
Total required collateralization	\$ -	-	893,000	-	6,060,737

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

	Wells Fargo Bank	Total
Deposits in Bank or Savings and Loan		
Cash deposits	\$ -	3,486,473
CDs	250,000	7,421,000
Total amounts on deposit	250,000	10,907,473
Less: FDIC insurance	(250,000)	(3,000,000)
Total uninsured public funds	-	7,907,473
Collateral requirement – 50%	-	3,953,737
Total required collateralization	\$ -	3,953,737

Custodial Credit Risk – In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to them. The County does not have a deposit policy for custodial credit risk. As of June 30, 2018, \$2,755,109 of the County's bank balance of \$10,907,473 was exposed to custodial credit risk because it was uninsured and uncollateralized with securities held by the pledging financial institution's trust department or agent.

New Mexico State Statutes authorize the County to invest in direct obligations of the United States or securities that are backed by the full faith and credit of the United States Government or agencies guaranteed by the U.S. Government. The County does not have an additional investment policy that further limits its investments. State statute also authorizes the County to invest in bonds or negotiable securities of the U. S., the State of New Mexico, or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding. The County does not have an additional investment policy that further limits its investments. At June 30, 2018, Colfax County had long-term investments with Mutual Securities, Inc. of \$1,500,000. The \$1,500,000 in investments approximates the fair value.

Custodial Credit Risk – In the case of investments, this is the risk that in the event of a market failure, the County's investments may not be returned to them. The County does not have a deposit policy for custodial credit risk. As of June 30, 2018, \$1,500,000 of the County investment balance was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the County's name.

Interest Rate Risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Quality Risk – State law limits investment in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The County has no investment policy that would further limit its investment choices.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributable to the magnitude of the County’s investment in a single issuer. A total of 99% of the investment balance is held at Moreton Capital Markets.

GASB Statement No. 72 requires investment to be presented at fair value. This statement provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to 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 under GASB Statement No. 72 are described as follows:

Basis of Fair Value Measurement –

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
Level 2	Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following table sets forth by level, within the fair value hierarchy, the County’s assets had a fair value as of June 30, 2018:

	Investment Assets at Fair Value as of June 30, 2018			
	Level 1	Level 2	Level 3	Total
Investment in				
Mutual Securities Inc.	\$ 1,500,000	-	-	1,500,000
Total Assets at fair value	\$ 1,500,000	-	-	1,500,000

The County utilized the market approach to value its investments. GASB Statement No. 72 defines the market approach as using market prices and other information obtained from market transactions with similar or identical assets or liabilities.

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
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NOTE 4. PROPERTY TAXES

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments, November 10th and April 10th. The taxes become delinquent in December of the year in which the tax bill was prepared and mailed, and in May of the following year. Fund financial statements are kept on a modified accrual basis of accounting. Hence, accounting principles generally accepted in the United States of America require recognition of property taxes when they are considered both measurable and available for the fund financial statements. Therefore, the delinquent property taxes are not recorded as revenue in the fund financial statements until they become both "measurable" and "available" to finance expenditures of the fiscal period.

Government-wide financial statements are kept on a full accrual basis of accounting. Hence, accounting principles generally accepted in the United States of America require recognition of property taxes when the taxes are levied. The delinquent property taxes are recorded as revenue in the government-wide financial statements in the period of levy.

NOTE 5. OTHER RECEIVABLES

Receivables at June 30, 2018 are considered to be fully collectible and are composed as follows:

	<u>Other Receivables</u>	<u>Property Taxes</u>	<u>Other Taxes</u>	<u>Total</u>
General Fund	\$ 25,181	972,791	219,006	1,216,978
Corrections	70	-	-	70
Environment GRT	-	-	13,831	13,831
Property Valuation	-	30,087	-	30,087
Road	33,474	-	28,310	61,784
Wild Land Suppression	160,005	-	-	160,005
Yes Program	7,920	-	-	7,920
Courthouse Renovation	10,739	-	-	10,739
Indigent Care	-	-	56,986	56,986
Fire Excise Tax	-	-	27,660	27,660
DWI Program	6,660	-	-	6,660
Clerks Equipment	126	-	-	126
Health Care Interest Fund	3,309	-	-	3,309
Solid Waste	128,377	-	-	128,377
Angel Fire Airport	9,733	-	-	9,733
Total due from other governments	\$ 385,594	1,002,878	345,793	1,734,265

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 NOTES TO FINANCIAL STATEMENTS
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NOTE 6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

There were no individual fund interfund receivables and payable balances at June 30, 2018.

Net operating transfers, made to close out funds and to supplement other funding sources in the normal course of operations, were as follows:

Transfers In		Transfers Out	
General Fund	\$ 607,000	General Fund	\$ 1,941,550
Corrections	550,000	Corrections	275,000
Environment GRT	-	Environment GRT	100,000
Road	703,000	Road	-
Fire Protection	-	Fire Protection	165,341
Wild Land Suppression	272,665	Wild Land Suppression	-
Law Enforcement	-	Law Enforcement	17,286
Maternal and Child Healthcare	-	Maternal and Child Healthcare	20,000
Courthouse Renovation	57,580	Courthouse Renovation	-
Health Care Interest Income	20,000	Health Care Interest Income	-
VMDC Capital Improvements	80,000	VMDC Capital Improvements	-
Capital Improvements	3,552,261	Capital Improvements	100,219
Angel Fire Airport Improvement	-	Angel Fire Airport Improvement	80,000
FAA Angel Airport Grant	-	FAA Angel Airport Grant	325,000
2015 Hold Harmless GRT	214,438	2015 Hold Harmless GRT	107,219
Revenue Bond		Revenue Bond	
NMFA Debt Funds	579,378	NMFA Debt Funds	3,724,707
Solid Waste	100,000	Solid Waste	-
Angel Fire Airport	120,000	Angel Fire Airport	-
Total Transfers In	\$ 6,856,322	Total Transfers Out	\$ 6,856,322

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 7. CHANGES IN CAPITAL ASSETS

	Balance June 30, 2017	Restatement (See Note 20)	Additions	Balance June 30, 2018
Capital assets, not depreciated:				
Land	\$ 1,519,275	-	19,809	1,539,084
Construction in progress	6,340,703	(1,723,590)	3,784,084	8,401,197
Total capital assets, not depreciated	7,859,978	(1,723,590)	3,803,893	9,940,281
Capital assets, depreciated:				
Improvements	2,345,398	167,340	121,120	2,633,858
Buildings	14,858,574	(980,493)	402,031	14,280,112
Infrastructure	28,734,082	1,507,307	198,561	30,439,950
Machinery and equipment	1,014,954	169,638	26,509	1,211,101
Vehicles	8,258,322	146,339	402,246	8,806,907
Total capital assets, depreciated	55,211,330	1,010,131	1,150,467	57,371,928
Accumulated depreciation:				
Improvements	729,874	(189,377)	64,550	605,047
Buildings	5,083,726	(430,258)	338,343	4,991,811
Infrastructure	19,273,566	595,143	1,200,368	21,069,077
Machinery and equipment	454,238	127,374	109,631	691,243
Vehicles	5,842,581	(755,327)	526,528	5,613,782
Total accumulated depreciation	31,383,985	(652,445)	2,239,420	32,970,960
Total capital assets, depreciated net	\$ 31,687,323	(61,014)	2,714,940	34,341,249

Depreciation expense for the year ended June 30, 2018 was charged to the following functions and funds:

General Government	\$ 463,843
Public Works	1,177,442
Public Safety	598,135
Total depreciation expense: governmental activities	<u>\$ 2,239,420</u>

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 8. LONG-TERM DEBT

During the year ended June 30, 2018, the following changes occurred in long-term debt reported in the government-wide statement of net position:

	<u>June 30, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2018</u>	<u>Due Within One Year</u>
NMFA Loans	\$ 7,925,676	272,407	397,869	7,800,214	428,656
Revenue Bonds	5,915,000	-	235,000	5,680,000	240,000
Compensated Absences	344,397	133,749	65,528	412,618	103,155
Total Long-Term Debt	\$ 14,185,073	406,156	698,397	13,892,832	771,811

NMFA Revenue Notes

The County of Colfax entered into one loan agreement with the New Mexico Finance Authority (NMFA), wherein the County pledged revenue derived from Law Enforcement Protection Fund distributions to cover debt service. This revenue is subject to intercept agreements. Additionally, an NMFA loan was entered into for the purposes of purchasing and equipping a 4x4 police vehicle. 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, 2018</u>
Moreno Valley Fire – Fire Station	April 2007	15 years	3.65%	180,000	\$ 58,781
French Tract Fire District - Attack Fire Truck	December 2009	12 years	1.69%	223,300	117,392
Moreno Fire District – Fire Pumper	December 2009	10 years	1.04%	406,000	90,328
Moreno Fire District – Upgrade Valverde Station	July 2011	20 years	3.09%	304,500	281,076
Philmont Fire District – Burn Training Center	October 2013	11 years	2.97%	307,305	192,823
Vermejo Fire – Fire Pumper	October 2015	11 years	2.77%	199,559	163,655
Public Building Improvements	May 2016	24 years	2.00%	6,816,000	6,572,000
Police Vehicles	December 2016	5 years	.10%	68,940	51,752
Class A Fire Pumper	August 2017	11 years	.40%	272,407	272,407
					<u>\$ 7,800,214</u>

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 8. LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the NMFA loans as of June 30, 2018, including interest payments are as follows:

Fiscal Year Ending June 30,		Principal	Interest	Total Debt Service
2019	\$	428,656	181,254	609,910
2020		436,492	172,177	608,669
2021		395,918	165,602	561,520
2022		384,434	158,937	543,371
2023		358,472	151,984	510,456
2024-2028		1,694,473	674,874	2,369,347
2029-2033		1,608,769	489,037	2,097,806
2034-2038		1,724,000	238,026	1,962,026
2039-2040		769,000	17,319	786,319
Total	\$	<u>7,800,214</u>	<u>2,249,210</u>	<u>10,049,424</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.

2015 Advanced Bond Refunding

In prior years, the County defeased certain gross receipts tax bonds by placing the proceeds of a new NMFA loan in an escrow account to provide for all future debt service payments on the old bonds. Accordingly, the escrow account assets and the liability for the defeased bonds are not included in the County's financial statements. On June 30, 2018, \$2,980,000 of bonds outstanding are considered defeased.

The revenue bond is as follows:

Description	Date of Issue	Term	Interest Rate	Original Amount of Issue	Balance June 30, 2018
Gross Receipts Tax Revenue Bonds Series 2015	February 2015	20 years	4.00%	6,140,000	\$ 5,680,000
					<u>\$ 5,680,000</u>

STATE OF NEW MEXICO
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 NOTES TO FINANCIAL STATEMENTS
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NOTE 8. LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the Revenue Bonds as of June 30, 2018, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2019	\$ 240,000	4,800	244,800
2020	245,000	4,900	249,900
2021	250,000	7,500	257,500
2022	255,000	7,650	262,650
2023	265,000	7,950	272,950
2024-2028	1,450,000	51,050	1,501,050
2029-2032	1,375,000	55,000	1,430,000
2033	1,600,000	64,000	1,664,000
	<u>\$ 5,680,000</u>	<u>202,850</u>	<u>5,882,850</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 has 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 the fiscal year June 30, 2018, compensated absences increased by \$68,221 from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities.

NOTE 9. OPERATING LEASES

The County leases equipment under operating leases expiring during the next seven 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.

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 9. OPERATING LEASES (CONTINUED)

At June 30, 2018, future minimum lease payments applicable to the operating leases are as follows:

<u>June 30,</u>		<u>Total</u>
2019	\$	194,894
2020		186,172
2021		55,386
2022		25,347
2023		25,347
Thereafter		4,226
	\$	<u>491,372</u>

NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT PLAN

General Information about the Pension Plan

Plan Description – *Public Employees Retirement 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 Officers, 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 Public Employees Retirement 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), each employee and elected official of every affiliated public employer is required to be a member in the Public Employees Retirement Fund, unless specifically excluded.

Benefits Provided. Benefits are generally available at age 65 with five or more years of service or after 25 years of service regardless of age for TIER I members. Provisions also exist for retirement between ages 60 and 65, with varying amounts of service required. Certain police and fire members may retire at any age with 20 or more years of service for Tier I members. Generally, the amount of retirement pension is based on final average salary, which is defined under Tier I as the average of salary for the 36 consecutive months of credited service producing the largest average; credited service; and the pension factor of the applicable coverage plan. Monthly benefits vary depending upon the plan under which the member qualifies, ranging from 2% to 3.5% of the member’s final average salary per year of service. The maximum benefit that can be paid to a retiree may not exceed a range of 60% to 90% of the final average salary, depending on the division. Benefits for duty and non-duty death and disability and for post-retirement survivors’ annuities are also available.

STATE OF NEW MEXICO
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NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT PLAN (CONTINUED)

Tier II. The retirement age and service credit requirements for normal retirement for PERA state and municipal general members hired increased effective July 1, 2013 with the passage of Senate Bill 27 in the 2013 Legislative Session. Under the new requirements (Tier II), general members are eligible to retire at any age if the member has at least eight years of service credit and the sum of the member’s age and service credit equals at least 85 or at age 67 with 8 or more years of service credit. General members hired on or before June 30, 2013 (Tier I) remain eligible to retire at any age with 25 or more years of service credit. Under Tier II, police and firefighters in Plans 3, 4 and 5 are eligible to retire at any age with 25 or more years of service credit. State police and adult correctional officers, peace officers and municipal juvenile detention officers will remain in 25-year retirement plans, however, service credit will no longer be enhanced by 20%. All public safety members in Tier II may retire at age 60 with 6 or more years of service credit. Generally, under Tier II pension factors were reduced by .5%, employee Contribution increased 1.5 percent and effective July 1, 2014 employer contributions were raised .05 percent. The computation of final average salary increased as the average of salary for 60 consecutive months.

Contributions. See PERA’s compressive annual financial report for Contribution provided description.

PERA Contribution Rates and Pension Factors as of July 1, 2017						
	Employee Contribution		Employer Contribution Percentage	Pension Factor per year of Service		Pension Maximum as a Percentage of the Final Average Salary
	Annual Salary less than \$20,000	Annual Salary greater than \$20,000		TIER 1	TIER 2	
Coverage Plan						
STATE PLAN						
State Plan 3	7.42%	8.92%	16.99%	3.0%	2.5%	90%
MUNICIPAL PLANS 1 - 4						
Municipal Plan 1 (plan open to new employers)	7.0%	8.5%	7.4%	2.0%	2.0%	90%
Municipal Plan 2 (plan open to new employers)	9.15%	10.65%	9.55%	2.5%	2.0%	90%
Municipal Plan 3 (plan closed to new employers 6/95)	13.15%	14.65%	9.55%	3.0%	2.5%	90%
Municipal Plan 4 (plan closed to new employers 6/00)	15.65%	17.15%	12.05%	3.0%	2.5%	90%
MUNICIPAL POLICE PLANS 1 - 5						
Municipal Police Plan 1	7.0%	8.5%	10.40%	2.0%	2.0%	90%
Municipal Police Plan 2	7.0%	8.5%	15.40%	2.5%	2.0%	90%
Municipal Police Plan 3	7.0%	8.5%	18.90%	2.5%	2.0%	90%
Municipal Police Plan 4	12.35%	13.85%	18.90%	3.0%	2.5%	90%
Municipal Police Plan 5	16.3%	17.8%	18.90%	3.5%	3.0%	90%
MUNICIPAL FIRE PLANS 1 - 5						
Municipal Fire Plan 1	8.0%	9.5%	11.40%	2.0%	2.0%	90%

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NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT PLAN (CONTINUED)

Municipal Fire Plan 2	8.0%	9.5%	17.9%	2.5%	2.0%	90%
Municipal Fire Plan 3	8.0%	9.5%	21.65%	2.5%	2.0%	90%
Municipal Fire Plan 4	12.8%	14.3%	21.65%	3.0%	2.5%	90%
Municipal Fire Plan 5	16.2%	17.7%	21.65%	3.5%	3.0%	90%
MUNICIPAL DETENTION OFFICER PLAN 1						
Municipal Detention Officer Plan 1	16.65%	18.15%	17.05%	3.0%	3.0%	90%
STATE POLICE AND ADULT CORRECTIONAL OFFICER PLANS, ETC.						
State Police and Adult Correctional Officer Plan 1	7.6%	9.1%	25.50%	3.0%	3.0%	90%
State Plan 3 - Peace Officer	7.42%	8.92%	16.99%	3.0%	3.0%	90%
Juvenile Correctional Officer Plan 2	4.78%	6.28%	26.12%	3.0%	3.0%	90%

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2018, the County reported a liability of \$4,877,216 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2017 using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date of June 30, 2017. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2017. The County’s proportion of the net pension liability was based on a projection of the County’s long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined.

For PERA Fund Division Municipal General, at June 30, 2018, the County reported a liability of \$3,689,417 for its proportionate share of the net pension liability. At June 30, 2017, the County’s proportion was .2685% percent, which decreased 0.0103% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the County recognized PERA Fund Division Municipal General Pension expense of \$401,639. At June 30, 2018, the County reported PERA Fund Division Municipal General deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

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 NOTES TO FINANCIAL STATEMENTS
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NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT PLAN (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 144,970	(188,961)
Changes in assumptions	170,137	(38,125)
Net difference between projected and actual earnings on pension plan investments	302,694	-
Changes in proportion and differences between County's contributions and proportionate share of contributions	23,996	(158,615)
County's contributions subsequent to the measurement date	<u>214,660</u>	<u>-</u>
Total	<u>\$ 856,457</u>	<u>(385,701)</u>

\$214,660 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2019	\$ 59,991
2020	264,635
2021	19,930
2022	(88,460)
2023	-
Thereafter	-

For PERA Fund Division Municipal Police, at June 30, 2018, the County reported a liability of \$1,187,799 for its proportionate share of the net pension liability. At June 30, 2017, the County's proportion was 0.2138% percent, which increased 0.0006% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the County recognized PERA Fund Division Municipal Police pension expense of \$158,691. At June 30, 2018, the County reported PERA Fund Division Municipal Police deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

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 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
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NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT PLAN (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 72,141	(221,929)
Changes in assumptions	70,670	(27,620)
Net difference between projected and actual earnings on pension plan investments	95,661	-
Changes in proportion and differences between County's contributions and proportionate share of contributions	74,422	(27,822)
County's contributions subsequent to the measurement date	<u>84,852</u>	<u>-</u>
Total	\$ <u>397,746</u>	<u>(277,371)</u>

\$84,852 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date June 30, 2017 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2019	\$ 8,111
2020	86,998
2021	(31,616)
2022	(27,970)
2023	-
Thereafter	-

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
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NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT PLAN (CONTINUED)

Actuarial assumptions: The total pension liability in the June 30, 2017 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement.

Actuarial valuation date	June 30, 2016
Actuarial cost method	Entry age normal
Amortization method	Level of percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	4 Year smoothed market value
Actuarial assumptions	
Investment rate of return	7.51% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	2.75% for first 9 years, then 3.25% annual rate
Projected salary increases	2.75% to 14.00% annual rate
Includes inflation at	2.25% annual rate first 9 years 2.75% all other years
Mortality assumption	RP-2000 Mortality Tables (Combined table for health post-retirements, Employee table for active members, and Disabled table for disabled retirees before retirement age) with projection to 2018 using Scale AA
Experience study dates	July 1, 2008 to June 30, 2013 (demographic) and July 1, 2010 through June 20, 2016 (economic)

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2016. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2017. These assumptions were adopted by the Board use in the June 30, 2016 actuarial valuation.

The long-term expected rate of return on pension plan investments was determined using a building-block method 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 allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	43.5%	7.39%
Risk Reduction & Mitigation	21.5%	1.79%
Credit Oriented Fixed Income	15.0%	5.77%
Real Assets	20.0%	7.35%
Total	<u>100.0%</u>	

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 10. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT PLAN (CONTINUED)

Discount rate: A single discount rate of 7.51% was used to measure the total pension liability as of June 30, 2017. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.51%, compounded annually, net of expense. Based on the stated assumptions and the projection of cash flows, the plan’s fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. Therefore, the 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.

The projections of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

Sensitivity of the County’s proportionate share of the net pension liability to changes in the discount rate: The following presents the County’s proportionate share of the net pension liability calculated using the discount rate of 7.51 percent, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.51 percent) or 1-percentage-point higher (8.51 percent) than the current rate:

PERA Fund Division Municipal General

	1% Decrease (6.51%)	Current Discount Rate (7.51%)	1% Increase (8.51%)
County’s proportionate share of the net pension liability	\$ 5,782,535	3,689,417	1,948,698

PERA Fund Division Municipal Police

	1% Decrease (6.51%)	Current Discount Rate (7.51%)	1% Increase (8.51%)
County’s proportionate share of the net pension liability	\$ 1,894,210	1,187,799	608,084

Pension plan fiduciary net position: Detailed information about the pension plan’s fiduciary net position is available in separately issued PERA financial reports.

Payables to the pension plan: At June 30, 2018 the County had no outstanding contributions to the pension plan and therefore, had no payables reported as of June 30, 2018.

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

Plan Description - Employees of the County are provided with OPEB through the Retiree Health Care Fund (the Fund)—a cost-sharing multiple-employer defined benefit OPEB plan administered by the New Mexico Retiree Health Care Authority (NMRHCA). NMRHCA was formed February 13, 1990, under the New Mexico Retiree Health Care Act (the Act) of New Mexico Statutes Annotated, as amended (NMSA 1978), to administer the Fund under Section 10-7C-1-19 NMSA 1978. The Fund was created to provide comprehensive group health insurance coverage for individuals (and their spouses, dependents and surviving spouses) who have retired or will retire from public service in New Mexico.

NMRHCA is an independent agency of the State of New Mexico. The funds administered by NMRHCA are considered part of the State of New Mexico financial reporting entity and are OPEB trust funds of the State of New Mexico. NMRHCA’s financial information is included with the financial presentation of the State of New Mexico.

Benefits provided. The Fund is a multiple employer cost sharing defined benefit healthcare plan that provides eligible retirees (including terminated employees who have accumulated benefits but are not yet receiving them), their spouses, dependents and surviving spouses and dependents with health insurance and prescription drug benefits consisting of a plan, or optional plans of benefits, that can be contributions to the Fund and by co-payments or out-of-pocket payments of eligible retirees.

Employees covered by benefit terms – At June 30, 2017, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	51,208
Inactive and eligible for deferred benefit	11,478
Current active members	97,349
	<u>160,035</u>
Active membership	
State general	19,593
State police and corrections	1,886
Municipal general	21,004
Municipal police	3,820
Municipal FTRE	2,290
Educational Retirement Board	48,756
	<u>97,349</u>

Contributions – Employer and employee contributions to the Fund total 3% for non-enhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee’s salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer’s participation in the Fund. Contributions to the Fund from the County were \$55,926 for the year ended June 30, 2018.

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

**NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN
 (CONTINUED)**

**OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources
 Related to OPEB**

At June 30, 2018, the County reported a liability of \$3,067,489 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of the date. The County's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2017. At June 30, 2017, the County's proportion was 0.06769 percent.

For the year ended June 30, 2018, the County recognized OPEB expense of \$121,954. At June 30, 2018 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	117,714
Changes in assumptions	-	536,311
Net difference between projected and actual earnings on OPEB plan investments	-	44,128
Employer contributions subsequent to the measurement date	55,926	-
Total	\$ 55,926	698,153

Deferred outflows of resources totaling \$55,926 represent County contributions to the Fund made subsequent to the measurement date and will be recognized as a reduction of net OPEB liability in the year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Year ended June 30:	
2019	\$ (148,432)
2020	(148,432)
2021	(148,432)
2022	(148,432)
2023	(104,425)
Total	<u>\$ (698,153)</u>

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

**NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN
 (CONTINUED)**

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation using the following actuarial assumptions:

Valuation Date	June 30, 2017
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
Inflation	2.50% for ERB; 2.25% for PERA
Projected payroll increases	3.50%
Investment rate of return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 years for Medicare medical plan costs

Rate of Return – The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns 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, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions.

The best estimates for the long-term expected rate of return is summarized as follows:

Asset Class	Long-Term Rate of Return
U.S. core fixed income	4.1%
U.S. equity – large cap	9.1
Non U.S. – emerging markets	12.2
Non U.S. – developed equities	9.8
Private equity	13.8
Credit and structured finance	7.3
Real estate	6.9
Absolute return	6.1
U.S. equity – small/mid cap	9.1

STATE OF NEW MEXICO
 COLFAX COUNTY
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2018

**NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN
 (CONTINUED)**

Discount Rate – The discount rate used to measure the Fund’s total OPEB liability is 3.81% as of June 30, 2017. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2028. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029. Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus, 3.81% is the blended discount rate.

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates.

The following presents the net OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate; percent) than the current discount rate:

	1% Decrease (2.81%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
\$	<u>3,720,817</u>	<u>3,067,489</u>	<u>2,554,895</u>

The following presents the net OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease	Current Discount Rate	1% Increase
\$	<u>2,609,111</u>	<u>3,067,489</u>	<u>3,424,911</u>

OPEB plan fiduciary net position. Detailed information about the OPEB plan’s fiduciary net position is available in NMRHCA’s audited financial statements for the year ended June 30, 2017.

Payables changes in the net OPEB liability. At June 30, 2018, the County did not accrue any payables for OPEB.

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 12. 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, 2018.
- B. Excess of expenditures over appropriations. There were no funds that had expenditures in excess of approved budgetary appropriations for the year ended June 30, 2018.
- C. Designated cash appropriations in excess of available balances. There were no funds that had designated cash appropriations in excess of available balances.

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 FINANCIAL STATEMENTS
JUNE 30, 2018**

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, 2018, the escrow account had a balance of approximately \$1,724,698. On November 9, 2009, the Colfax County Board of Commissioners resolved that all interest income over the December 1, 2006 Escrow account balance of \$1,721,390 be remitted quarterly to “Colfax County Permanent Health Care Fund”. The excess balance at June 30, 2018 of \$3,308 may only be used for any lawful health care purposes, as determined by the County.

NOTE 15. 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 Worker’s 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, 2018, no unpaid claims have been filed which exceeds 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.

NOTE 16. 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.

Grants and Agreements – Amounts received or receivable from grant agencies and others are subject to audit and adjustment, principally by the federal and state government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor and others cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 17. RECENT ACCOUNTING PRONOUNCEMENTS

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This statement replaces the requirements of Statement No. 45, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multi-Employer Plans*, for OPEB. This statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee services. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. GASB Statement No. 75 was effective for periods after June 15, 2017. The County has adopted this statement for the year ending June 30, 2018.

In March 2016, the GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*. This statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. Furthermore, this statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interest. This statement requires that a government recognize revenue when the resources become applicable to the reporting period. GASB Statement No. 81 was effective for periods beginning after December 15, 2016. The adoption of GASB Statement No. 81 had no effect on the County's financial statements.

In March 2017, the GASB issued Statement No. 85, *Omnibus 2017*. This statement addresses practice issues that have been identified during the implementation and application of certain GASB Statements. This statement addresses a variety of topics including issues related to blending component units, good will, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). GASB Statement No. 85 was effective for periods beginning after June 15, 2017. The adoption of GASB Statement No. 85 did not have a significant impact of the County's Financial Statements.

In May 2017, the GASB issued Statement No. 86, *Certain Debt Extinguishment issues*. This statement establishes essentially the same requirements as GASB Statement No.7, for when a government places cash and other monetary assets acquired with only existing resources in an irrevocable trust to extinguish debt. However, in financial statements using the economic resources measurement focus, governments should recognize any difference between the reacquisition price (the amount required to be placed in the trust) and the net carrying amount of the debt defeased in substance using only existing resources as a separately identified gain or loss in the period of defeasance. Governments that defease debt using only existing resources should provide a general description of the transaction in the notes to the financial statements in the period of defeasance. In all periods following an in-substance defeasance of debt using only existing resources, the amount of that debt that remains at period-end should be disclosed. GASB Statement No. 86 was effective for periods beginning after June 15, 2017. The County adopted this statement; however, there were no debt extinguishments and the implementation of this statement had no effect on the County's financial statements.

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 18. NEW ACCOUNTING PRONOUNCEMENTS

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2018.

GASB Statement No. 83, *Certain Asset Retirement Obligations*

GASB Statement No. 84, *Fiduciary Assets*

GASB Statement No. 87, *Leases*

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements.*

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period.*

The County will implement the new GASB pronouncements in the fiscal year no later than the required effective date. The County believes that the above listed new GASB pronouncements will not have a significant financial impact to the County or in issuing its financial statements.

NOTE 19. TAX ABATEMENTS

Governmental Accounting Standards Board Statement No. 77 requires the County to disclose information on certain tax abatement agreements affecting the County. Accordingly, the County did not have any tax abatements affecting the District during the year ended June 30, 2018.

NOTE 20. PRIOR YEAR RESTATEMENT

Beginning net position at June 30, 2018 was restated in the amount of \$3,701,807. This restatement was due to the implementation of GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*

The County has overstated fixed assets and fund balance by \$61,014 in the 2017 financial statements, leading to a restatement of 2017 balances.

NOTE 21. SUBSEQUENT EVENTS

The entity has evaluated subsequent events through November 30, 2018, the date which the financial statements were available to be issued. As of the report date, November 30, 2018, no subsequent events were identified by management.

REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 MUNICIPAL GENERAL DIVISION
 JUNE 30, 2018

	Pension Liability For Last 10 Fiscal Years* (Dollars in Thousands)				
	Fiscal Year	2018	2017	2016	2015
	Measurement Date	2017	2016	2015	2014
		30-Jun			
County's Proportion of the Net Pension Liability (Asset)		0.27%	0.2788%	0.2921%	0.2845%
County's Proportionate Share of Net Pension Liability (Asset)		3,689	4,454	2,978	\$ 2,219
County's Covered-Employee Payroll		2,248	2,388	2,423	\$ 2,311
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll		164.10%	186.52%	122.91%	96.02%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		73.74%	69.18%	76.99%	81.29%

*Governmental Accounting Standards Board Statement 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 MUNICIPAL POLICE DIVISION
 JUNE 30, 2018

	Pension Liability For Last 10 Fiscal Years* (Dollars in Thousands)			
	Fiscal Year Measurement Date	2018 2017	2017 2016	2016 2015
			30-Jun	
County's Proportion of the Net Pension Liability (Asset)		0.21%	0.2132%	0.1831%
County's Proportionate Share of Net Pension Liability (Asset)		1,188	1,573	880 \$
County's Covered-Employee Payroll		449	424	359 \$
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll		264.59%	370.99%	245.13%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		73.74%	69.18%	76.99%
				168.88%
				81.29%

*Governmental Accounting Standards Board Statement 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF COUNTY CONTRIBUTIONS
 MUNICIPAL GENERAL DIVISION
 JUNE 30, 2018

	Last Ten Fiscal Years*			
	General Division (Dollars in Thousands)			
	2018	2017	2016	2015
Statutory Required	\$ 215	225	228	231
Contributions in Relation to the Statutory	215	225	228	231
Annual Contribution Deficiency (Excess)*	\$ -	-	-	-

*Governmental Accounting Standards Board Statement 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF COUNTY CONTRIBUTIONS
 MUNICIPAL POLICE DIVISION
 JUNE 30, 2018

	Last Ten Fiscal Years*			
	2018	2017	2016	2015
Contractually Required Contribution	\$ 85	83	80	68
Contributions in Relation to the Contractually	85	83	80	68
Contribution Deficiency (Excess)*	\$ -	-	-	-

*Governmental Accounting Standards Board Statement 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective.

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
 JUNE 30, 2018

New Mexico Retiree Healthcare Authority
 For Last 10 Fiscal Years*
 (Dollars in Thousands)

	Fiscal Year Measurement Date	<u>30-Jun</u> 2018 2017
District's Proportion of the Net OPEB liability (Asset)		0.06769%
District's Proportionate Share of Net Pension Liability (Asset)		\$ 3,067,489
District's Covered-Employee Payroll		\$ 2,819,727
Districts's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll		108.79%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		11.34%

**This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for available years.*

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF COUNTY'S CONTRIBUTIONS
 JUNE 30 ,2018

New Mexico Retiree Healthcare Authority
 Last Ten Fiscal Years*
 (Dollar Amounts in Thousands)

	2018
Contractually Required Contribution	\$ 214,948
Contributions in Relation to the Contractually Required Contribution	<u>107,880</u>
Contribution Deficiency (Excess)	<u>\$ 107,068</u>
Employer's covered-employee payroll	\$ 2,819,727
Contributions as a percentage of covered-employee payroll	3.80%

**This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for available years.*

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO PENSION REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2018

Changes of Benefit Terms. The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA's CFAR. <https://www.saonm.org>

Assumptions: The Public Employees Retirement Association of New Mexico Annual Actuarial Valuations as of June 2017 report is available at: <http://www.nmpera.org/>

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO OPEB REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2018

Changes of Benefit Terms. The Retiree Health Care Authority (RHCA) COLA and age eligibility benefit changes in recent years are described in the Notes to the RHCA FY18 audit available at <http://saonm.org/> using the Audit Search function for agency 343.

Changes of Assumptions: The Retiree Health Care Authority (RHCA) of New Mexico Biennial Actuarial Valuation as of June 30, 2017 report is available at <http://saonm.org/> using the Audit Search function for agency 343.

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
COLFAX COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS
JUNE 30, 2018

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 Fund — 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 Fund — 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 Fund — 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 Fund — 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-53-3, 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.

STATE OF NEW MEXICO
COLFAX COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS
JUNE 30, 2018

SPECIAL REVENUE FUNDS (CONTINUED)

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.

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 the various state grants, local funding, and State Farm grants to be spent on the DWI program to further combat driving while intoxicated in the community. The fund is authorized by Sections 11-6A-1 through 11-6A-6, NMSA 1978 and the 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.

STATE OF NEW MEXICO
COLFAX COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS
JUNE 30, 2018

SPECIAL REVENUE FUNDS (CONTINUED)

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

2015 Hold Harmless Gross Receipts Tax (HHGRT) – To account 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.

Judicial Bond Center Payment – To account for the required reserves of the series 2011 Gross Receipts Tax Revenue Bonds. Authority for establishment of this fund is by Colfax County Commission.

NMFA Debt Funds – To account for the debt service payments on the County's NMFA loans. 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.

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.

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.

STATE OF NEW MEXICO
 COLFAX COUNTY
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2018

ASSETS	<u>Corrections</u>	<u>Environmental Gross Receipts Tax</u>	<u>Property Valuation</u>
<i>Current assets:</i>			
Cash and cash equivalents	\$ 74,763	142,149	292,811
Investments	-	-	-
Receivables			
Property tax receivable	-	-	30,087
Receivable from other governments	-	13,831	-
Other receivables, net of allowance	70	-	-
Inventory	-	-	-
Prepaid expenses	-	-	-
<i>Total current assets</i>	<u>\$ 74,833</u>	<u>155,980</u>	<u>322,898</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
<i>Current liabilities:</i>			
Accounts payable	\$ 41,285	-	247
Accrued payroll liabilities	-	-	-
Interest payable	-	-	-
Due to other funds	-	-	-
Unearned revenue	-	-	-
<i>Total current liabilities</i>	<u>41,285</u>	<u>-</u>	<u>247</u>
<i>Deferred inflows:</i>			
Unavailable revenue	-	-	26,637
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>26,637</u>
<i>Fund balances (deficit)</i>			
Nonspendable	-	-	-
Restricted	33,548	155,980	296,014
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>33,548</u>	<u>155,980</u>	<u>296,014</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 74,833</u>	<u>155,980</u>	<u>322,898</u>

Road	Farm and Range	Fire Protection	Wild Land Fire Suppression	Law Enforcement	Recreation
177,185	555	667,081	347,728	-	897
-	-	-	-	-	-
-	-	-	-	-	-
28,310	-	-	-	-	-
33,474	-	-	160,005	-	-
-	-	-	-	-	-
-	-	15,415	-	-	-
<u>238,969</u>	<u>555</u>	<u>682,496</u>	<u>507,733</u>	<u>-</u>	<u>897</u>
7,610	-	69,759	1,740	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,610</u>	<u>-</u>	<u>69,759</u>	<u>1,740</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
231,359	555	612,737	505,993	-	897
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>231,359</u>	<u>555</u>	<u>612,737</u>	<u>505,993</u>	<u>-</u>	<u>897</u>
<u>238,969</u>	<u>555</u>	<u>682,496</u>	<u>507,733</u>	<u>-</u>	<u>897</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
 COLFAX COUNTY
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2018

ASSETS	<u>YES Program</u>	<u>Maternal and Child Healthcare</u>	<u>NM Transportation Grants</u>
<i>Current assets:</i>			
Cash and cash equivalents	\$ 164,278	4,539	38,508
Investments	-	-	-
Receivables			
Property tax receivable	-	-	-
Receivable from other governments	-	-	-
Other receivables, net of allowance	7,920	-	-
Inventory	-	-	-
Prepaid expenses	-	-	-
<i>Total current assets</i>	<u>\$ 172,198</u>	<u>4,539</u>	<u>38,508</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
<i>Current liabilities:</i>			
Accounts payable	\$ 471	-	-
Accrued payroll liabilities	-	-	-
Interest payable	-	-	-
Due to other funds	-	-	-
Unearned revenue	-	-	-
<i>Total current liabilities</i>	<u>471</u>	<u>-</u>	<u>-</u>
<i>Deferred inflows:</i>			
Unavailable revenue	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>			
Nonspendable	-	-	-
Restricted	171,727	4,539	38,508
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>171,727</u>	<u>4,539</u>	<u>38,508</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 172,198</u>	<u>4,539</u>	<u>38,508</u>

<u>WIPP</u>	<u>Indigent Care</u>	<u>Fire Excise Tax</u>	<u>DWI Program</u>	<u>Clerk's Equipment</u>	<u>CCDC Special Funds</u>
540	187,242	177,631	62,902	133,934	6,210
-	-	-	-	-	-
-	-	-	-	-	-
-	56,986	27,660	-	-	-
-	-	-	6,660	126	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>540</u>	<u>244,228</u>	<u>205,291</u>	<u>69,562</u>	<u>134,060</u>	<u>6,210</u>
-	2,970	-	124	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>2,970</u>	<u>-</u>	<u>124</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
540	241,258	205,291	-	134,060	6,210
-	-	-	-	-	-
-	-	-	69,438	-	-
-	-	-	-	-	-
<u>540</u>	<u>241,258</u>	<u>205,291</u>	<u>69,438</u>	<u>134,060</u>	<u>6,210</u>
<u>540</u>	<u>244,228</u>	<u>205,291</u>	<u>69,562</u>	<u>134,060</u>	<u>6,210</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
 COLFAX COUNTY
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2018

ASSETS	<u>Federal Forfeitures</u>	<u>Health Care Interest</u>	<u>Solid Waste</u>
<i>Current assets:</i>			
Cash and cash equivalents	\$ 10	2,647	217,903
Investments	-	-	-
Receivables			
Property tax receivable	-	-	-
Receivable from other governments	-	-	-
Other receivables, net of allowance	-	3,309	128,377
Inventory	-	-	-
Prepaid expenses	-	-	-
<i>Total current assets</i>	<u>\$ 10</u>	<u>5,956</u>	<u>346,280</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
<i>Current liabilities:</i>			
Accounts payable	\$ -	-	28,928
Accrued payroll liabilities	-	-	-
Interest payable	-	-	-
Due to other funds	-	-	-
Unearned revenue	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>-</u>	<u>28,928</u>
<i>Deferred inflows:</i>			
Unavailable revenue	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>			
Nonspendable	-	-	-
Restricted	10	5,956	317,352
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>10</u>	<u>5,956</u>	<u>317,352</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 10</u>	<u>5,956</u>	<u>346,280</u>

<u>Angel Fire Operations</u>	<u>Total Non-Major Special Revenue</u>	<u>Courthouse Renovation</u>	<u>Capital Improvements</u>	<u>Angel Fire Airport Improvement</u>	<u>FAA Angel Fire Airport Grant</u>
65,824	2,765,337	57,072	51,333	128	4,559
-	-	-	-	-	-
-	30,087	-	-	-	-
-	126,787	-	-	-	-
9,733	349,674	10,739	-	-	-
51,162	51,162	-	-	-	-
6,397	21,812	-	-	-	-
<u>133,116</u>	<u>3,344,859</u>	<u>67,811</u>	<u>51,333</u>	<u>128</u>	<u>4,559</u>
4,424	157,558	-	11,937	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,424</u>	<u>157,558</u>	<u>-</u>	<u>11,937</u>	<u>-</u>	<u>-</u>
-	26,637	-	-	-	-
-	26,637	-	-	-	-
-	-	-	-	-	-
-	2,962,534	67,811	39,396	128	4,559
-	-	-	-	-	-
128,692	198,130	-	-	-	-
-	-	-	-	-	-
<u>128,692</u>	<u>3,160,664</u>	<u>67,811</u>	<u>39,396</u>	<u>128</u>	<u>4,559</u>
<u>133,116</u>	<u>3,344,859</u>	<u>67,811</u>	<u>51,333</u>	<u>128</u>	<u>4,559</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
 COLFAX COUNTY
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2018

ASSETS	<u>Angel Fire Road Levy</u>	<u>Total Non-Major Capital Projects</u>	<u>2015 Hold Harmless GRT Revenue Bond</u>
<i>Current assets:</i>			
Cash and cash equivalents	\$ 219	113,311	-
Investments	-	-	-
Receivables			
Property tax receivable	-	-	-
Receivable from other governments	-	-	-
Other receivables, net of allowance	-	10,739	-
Inventory	-	-	-
Prepaid expenses	-	-	-
<i>Total current assets</i>	<u>\$ 219</u>	<u>124,050</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
<i>Current liabilities:</i>			
Accounts payable	\$ -	11,937	-
Accrued payroll liabilities	-	-	-
Interest payable	-	-	-
Due to other funds	-	-	-
Unearned revenue	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>11,937</u>	<u>-</u>
<i>Deferred inflows:</i>			
Unavailable revenue	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>			
Nonspendable	-	-	-
Restricted	219	112,113	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>219</u>	<u>112,113</u>	<u>-</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 219</u>	<u>124,050</u>	<u>-</u>

Judicial Bond Center Payment	NMFA Debt Funds	Total Non-Major Debt Service	Total Non-Major
13	1,591	1,604	2,880,252
-	-	-	-
-	-	-	-
-	-	-	30,087
-	-	-	126,787
-	-	-	360,413
-	-	-	51,162
-	-	-	21,812
<u>13</u>	<u>1,591</u>	<u>1,604</u>	<u>3,470,513</u>
-	-	-	169,495
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>169,495</u>
-	-	-	26,637
<u>-</u>	<u>-</u>	<u>-</u>	<u>26,637</u>
-	-	-	-
13	1,591	1,604	3,076,251
-	-	-	-
-	-	-	198,130
-	-	-	-
<u>13</u>	<u>1,591</u>	<u>1,604</u>	<u>3,274,381</u>
<u>13</u>	<u>1,591</u>	<u>1,604</u>	<u>3,470,513</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

Revenues	<u>Corrections</u>	<u>Environmental Gross Receipts Tax</u>	<u>Property Valuation</u>
Property, sales, and miscellaneous taxes	\$ -	79,495	167,170
Payment in lieu of taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	-
State	183,651	-	-
Charges for services	29,354	-	-
Investment earnings	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>213,005</u>	<u>79,495</u>	<u>167,170</u>
Expenditures			
Current			
General government	-	-	176,294
Public safety	464,877	-	-
Culture and recreation	-	-	-
Health and welfare	-	-	-
Public works	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
Total expenditures	<u>464,877</u>	<u>-</u>	<u>176,294</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(251,872)</u>	<u>79,495</u>	<u>(9,124)</u>
Other financing sources (uses):			
Proceeds from bonds and notes payable	-	-	-
Transfers in	550,000	-	-
Transfers out	(275,000)	(100,000)	-
Total other financing sources (uses)	<u>275,000</u>	<u>(100,000)</u>	<u>-</u>
Net changes in fund balances	23,128	(20,505)	(9,124)
Fund balances (deficit) - beginning of year	<u>10,420</u>	<u>176,485</u>	<u>305,138</u>
Fund balances (deficit) - end of year	<u>\$ 33,548</u>	<u>155,980</u>	<u>296,014</u>

See Notes to Financial Statements

Road	Farm and Range	Fire Protection	Wild Land Fire Suppression	Law Enforcement	Recreation
323,417	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,895	-	-	-	-	-
-	-	813,536	258,212	26,600	-
12,331	-	-	-	-	-
-	-	-	-	-	-
-	-	215	-	-	-
<u>369,643</u>	<u>-</u>	<u>813,751</u>	<u>258,212</u>	<u>26,600</u>	<u>-</u>
-	-	-	-	-	-
-	-	196,204	71,472	-	-
-	-	-	-	-	-
-	-	-	-	-	-
923,391	-	-	-	-	-
-	-	383,103	297,032	9,314	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>923,391</u>	<u>-</u>	<u>579,307</u>	<u>368,504</u>	<u>9,314</u>	<u>-</u>
<u>(553,748)</u>	<u>-</u>	<u>234,444</u>	<u>(110,292)</u>	<u>17,286</u>	<u>-</u>
-	-	-	-	-	-
703,000	-	-	272,665	-	-
-	-	(165,341)	-	(17,286)	-
<u>703,000</u>	<u>-</u>	<u>(165,341)</u>	<u>272,665</u>	<u>(17,286)</u>	<u>-</u>
149,252	-	69,103	162,373	-	-
82,107	555	543,634	343,620	-	897
<u>231,359</u>	<u>555</u>	<u>612,737</u>	<u>505,993</u>	<u>-</u>	<u>897</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	YES Program	Maternal and Child Healthcare	NM Transportation Grants
Revenues			
Property, sales, and miscellaneous taxes	\$ -	-	-
Payment in lieu of taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental:			
Federal	114,184	-	-
State	-	-	229,630
Charges for services	-	-	-
Investment earnings	-	-	-
Miscellaneous	-	-	-
<i>Total revenues</i>	<u>114,184</u>	<u>-</u>	<u>229,630</u>
Expenditures			
Current			
General government	-	-	-
Public safety	108,122	-	-
Culture and recreation	-	-	-
Health and welfare	-	-	-
Public works	-	-	-
Capital outlay	-	-	198,561
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>108,122</u>	<u>-</u>	<u>198,561</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,062</u>	<u>-</u>	<u>31,069</u>
Other financing sources (uses):			
Proceeds from bonds and notes payable	-	-	-
Transfers in	-	-	-
Transfers out	-	(20,000)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
Net changes in fund balances	6,062	(20,000)	31,069
Fund balances (deficit) - beginning of year	<u>165,665</u>	<u>24,539</u>	<u>7,439</u>
Fund balances (deficit) - end of year	<u>\$ 171,727</u>	<u>4,539</u>	<u>38,508</u>

See Notes to Financial Statements

WIPP	Indigent Care	Fire Excise Tax	DWI Program	Clerk's Equipment	CCDC Special Funds
-	431,308	158,993	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,000	-	-	103,315	-	-
-	-	-	27,934	23,870	-
-	-	-	-	-	-
-	-	-	1,265	-	-
<u>7,000</u>	<u>431,308</u>	<u>158,993</u>	<u>132,514</u>	<u>23,870</u>	<u>-</u>
-	-	-	-	6,966	-
-	-	47,038	122,410	-	-
-	-	-	-	-	-
-	420,624	-	-	-	-
-	-	-	-	-	-
7,000	-	5,000	-	7,383	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,000</u>	<u>420,624</u>	<u>52,038</u>	<u>122,410</u>	<u>14,349</u>	<u>-</u>
-	10,684	106,955	10,104	9,521	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	10,684	106,955	10,104	9,521	-
<u>540</u>	<u>230,574</u>	<u>98,336</u>	<u>59,334</u>	<u>124,539</u>	<u>6,210</u>
<u>540</u>	<u>241,258</u>	<u>205,291</u>	<u>69,438</u>	<u>134,060</u>	<u>6,210</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Federal Forfeitures	Health Care Interest	Solid Waste
Revenues			
Property, sales, and miscellaneous taxes	\$ -	-	-
Payment in lieu of taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	-
State	-	12,283	-
Charges for services	-	-	357,874
Investment earnings	-	-	-
Miscellaneous	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,283</u>	<u>357,874</u>
Expenditures			
Current			
General government	-	-	-
Public safety	-	-	-
Culture and recreation	-	-	-
Health and welfare	-	29,950	-
Airports	-	-	394,316
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>29,950</u>	<u>394,316</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(17,667)</u>	<u>(36,442)</u>
Other financing sources (uses):			
Proceeds from bonds and notes payable	-	-	-
Transfers in	-	20,000	100,000
Transfers out	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>20,000</u>	<u>100,000</u>
Net changes in fund balances	-	2,333	63,558
Fund balances (deficit) - beginning of year	<u>10</u>	<u>3,623</u>	<u>253,794</u>
Fund balances (deficit) - end of year	<u>\$ 10</u>	<u>5,956</u>	<u>317,352</u>

See Notes to Financial Statements

Angel Fire Operations	Total Non-Major Special Revenue	Courthouse Renovation	Capital Improvements	Angel Fire Airport Improvement	FAA Angel Fire Airport Grant
-	1,160,383	-	85,090	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,000	158,079	-	-	-	-
-	1,634,227	85,590	-	-	-
126,673	578,036	-	-	-	-
-	-	-	-	-	-
-	1,480	-	-	-	-
<u>136,673</u>	<u>3,532,205</u>	<u>85,590</u>	<u>85,090</u>	<u>-</u>	<u>-</u>
-	183,260	-	-	-	-
-	1,010,123	-	-	-	-
-	-	-	-	-	-
-	450,574	-	-	-	-
200,464	1,518,171	-	-	-	-
-	907,393	85,677	125,790	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>200,464</u>	<u>4,069,521</u>	<u>85,677</u>	<u>125,790</u>	<u>-</u>	<u>-</u>
<u>(63,791)</u>	<u>(537,316)</u>	<u>(87)</u>	<u>(40,700)</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
120,000	1,765,665	57,580	80,000	-	-
-	(577,627)	-	-	(80,000)	(325,000)
<u>120,000</u>	<u>1,188,038</u>	<u>57,580</u>	<u>80,000</u>	<u>(80,000)</u>	<u>(325,000)</u>
56,209	650,722	57,493	39,300	(80,000)	(325,000)
<u>72,483</u>	<u>2,509,942</u>	<u>10,318</u>	<u>96</u>	<u>80,128</u>	<u>329,559</u>
<u>128,692</u>	<u>3,160,664</u>	<u>67,811</u>	<u>39,396</u>	<u>128</u>	<u>4,559</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

Revenues	Angel Fire Road Levy	Total Non-Major Capital Projects
Property, sales, and miscellaneous taxes	\$ -	85,090
Payment in lieu of taxes	-	-
Licenses and permits	-	-
Intergovernmental:		-
Federal	-	-
State	-	85,590
Charges for services	-	-
Investment earnings	-	-
Miscellaneous	-	-
Total revenues	-	170,680
Expenditures		
Current		
General government	-	-
Public safety	-	-
Culture and recreation	-	-
Health and welfare	-	-
Airports	-	-
Capital outlay	-	211,467
Debt service		
Principal	-	-
Interest	-	-
Total expenditures	-	211,467
<i>Excess (deficiency) of revenues over expenditures</i>	<i>-</i>	<i>(40,787)</i>
Other financing sources (uses):		
Proceeds from bonds and notes payable	-	-
Transfers in	-	137,580
Transfers out	-	(405,000)
Total other financing sources (uses)	-	(267,420)
Net changes in fund balances	-	(308,207)
Fund balances (deficit) - beginning of year	219	420,320
Fund balances (deficit) - end of year	219	112,113

See Notes to Financial Statements

2015 Hold Harmless GRT Revenue Bond	Judicial Bond Center Payment	NMFA Debt Funds	Total Non-Major Debt Service	Total Non-Major
-	-	-	-	1,245,473
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	158,079
-	-	-	-	1,719,817
-	-	-	-	578,036
5,009	-	576	5,585	5,585
-	-	-	-	1,480
<u>5,009</u>	<u>-</u>	<u>576</u>	<u>5,585</u>	<u>3,708,470</u>
-	-	-	-	183,260
-	-	402	402	1,010,525
-	-	-	-	-
-	-	-	-	450,574
-	-	-	-	1,518,171
-	-	-	-	1,118,860
-	-	-	-	-
235,000	-	153,868	388,868	388,868
<u>205,469</u>	<u>-</u>	<u>28,355</u>	<u>233,824</u>	<u>233,824</u>
<u>440,469</u>	<u>-</u>	<u>182,625</u>	<u>623,094</u>	<u>4,904,082</u>
<u>(435,460)</u>	<u>-</u>	<u>(182,049)</u>	<u>(617,509)</u>	<u>(1,195,612)</u>
-	-	272,812	272,812	272,812
214,438	-	182,627	397,065	2,300,310
<u>(107,219)</u>	<u>-</u>	<u>(272,665)</u>	<u>(379,884)</u>	<u>(1,362,511)</u>
<u>107,219</u>	<u>-</u>	<u>182,774</u>	<u>289,993</u>	<u>1,210,611</u>
(328,241)	-	725	(327,516)	14,999
<u>328,241</u>	<u>13</u>	<u>866</u>	<u>329,120</u>	<u>3,259,382</u>
<u>-</u>	<u>13</u>	<u>1,591</u>	<u>1,604</u>	<u>3,274,381</u>

See Notes to Financial Statements

FIDUCIARY FUNDS

STATE OF NEW MEXICO
COLFAX COUNTY
FIDUCIARY FUNDS DESCRIPTIONS
JUNE 30, 2018

FIDUCIARY FUNDS

Agency Funds – To account for the collection and payment of property taxes and special fees to other governmental agencies. The Agency Funds are also used to account for collection and disbursement of inmate funds for the Colfax County Detention Center. Agency funds are purely custodial and do not involve measurement of results of operations.

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED JUNE 30, 2018

	<u>Balance</u> <u>June 30, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2018</u>
ASSETS				
Cash and cash equivalents	\$ 789,883	12,585,702	12,962,451	413,134
Receivables - Property taxes	5,694,681	12,346,113	11,658,716	6,382,078
Receivables - Other	37,879	-	37,879	-
Total assets	\$ <u>6,522,443</u>	<u>24,931,815</u>	<u>24,659,046</u>	<u>6,795,212</u>
LIABILITIES				
Deposits held in trust for others	\$ 789,883	12,585,702	12,962,451	413,134
Due to other taxing entities	5,732,560	12,346,113	11,696,595	6,382,078
Total liabilities	\$ <u>6,522,443</u>	<u>24,931,815</u>	<u>24,659,046</u>	<u>6,795,212</u>

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

	Ally Bank	American Express Bank	BMW Bank	Citi Bank	Discover Bank
Deposits in Bank or Savings and Loan					
Cash deposits	\$ -	-	-	-	-
Certificates of deposits	250,000	250,000	250,000	250,000	250,000
Total amounts on deposit	250,000	250,000	250,000	250,000	250,000
Less: FDIC insurance	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Total uninsured public funds:	-	-	-	-	-
Collateral requirement - 50%	-	-	-	-	-
Total required collateralization	\$ -	-	-	-	-

Pledged Collateral			
<i>Type of security and security number</i>	<i>CUSIP Number</i>	<i>Maturity Date</i>	
1 FNMA Pool #MA1037	31418AEK0	4/1/2032	\$
1 FHR 4203 DG	3137B2CH1	4/15/2033	
1 SBIC 2016-10A 1	831641FF7	3/10/2026	
2 FHR 4799 MA	3137F5JE0	3/15/2042	
2 SLMA 2007-1 A6	78443VAG7	1/27/2042	

Totals: \$ - - - - -

Total under (over) pledged: - - - - -

Name and Location of Safe keeper: **1** Federal Home Loan Bank
 Dallas, Texas **2** Bankers Bank
 of the West

Synchrony Bank	Sallie Mae Bank	First National Bank	Goldman Sachs	International Bank	Wells Fargo Bank	Total
-	-	-	-	3,486,473	-	3,486,473
250,000	250,000	2,036,000	250,000	3,135,000	250,000	7,421,000
250,000	250,000	2,036,000	250,000	6,621,473	250,000	10,907,473
(250,000)	(250,000)	(250,000)	(250,000)	(500,000)	(250,000)	(3,000,000)
-	-	1,786,000	-	6,121,473	-	7,907,473
-	-	893,000	-	3,060,737	-	3,953,737
-	-	893,000	-	3,060,737	-	3,953,737
		231,026				231,026
		103,204				103,204
		796,167				796,167
				3,539,762		3,539,762
				482,205		482,205
-	-	1,130,397	-	4,021,967	-	5,152,364
-	-	(237,397)	-	(961,230)	-	(1,198,627)

See Notes to Financial Statements

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
 JUNE 30, 2018

Account Type	Account Name	Ally Bank	American Express Bank	BMW Bank	Citi Bank	Discover Bank
Cash and Cash Equivalents						
Checking	Operational	\$ -	-	-	-	-
Checking	FAA Angel Fire Airport	-	-	-	-	-
Checking	Airport Operations	-	-	-	-	-
	Sheriff Forfeiture Fund	-	-	-	-	-
	VMDC - Inmate Fund	-	-	-	-	-
	Federal Tax Deposit	-	-	-	-	-
	Certificate of Deposit	250,000	250,000	250,000	250,000	250,000
		-	-	-	-	-
	Total on Deposit	250,000	250,000	250,000	250,000	250,000
	Reconciling Items	-	-	-	-	-
Total Reconciled Cash and Cash Equivalents		<u>\$ 250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>

Petty Cash

Total Cash June 30, 2018

Less: Agency Funds

Less: Investments

Plus: Permanent Health Care Fund held in escrow

Plus: NMFA

Combined Cash Balance Sheet Total June 30, 2018

Synchrony Bank	Sallie Mae Bank	First National Bank	Goldman Sachs	International Bank	Wells Fargo Bank	Totals
-	-	-	-	2,988,004	-	2,988,004
-	-	-	-	329,559	-	329,559
-	-	-	-	66,516	-	66,516
-	-	-	-	10	-	10
-	-	-	-	38,488	-	38,488
-	-	-	-	63,896	-	63,896
250,000	250,000	2,036,000	250,000	3,135,000	250,000	7,421,000
-	-	-	-	-	-	-
250,000	250,000	2,036,000	250,000	6,621,473	250,000	10,907,473
-	-	-	-	(701,843)	-	(701,843)
250,000	250,000	2,036,000	250,000	5,919,630	250,000	10,205,630
						550
						10,206,180
						(413,134)
						(1,500,000)
						2,721,390
						294,270
						11,308,706

STATE OF NEW MEXICO
COLFAX COUNTY
TAX ROLL RECONCILIATION - CHANGES IN PROPERTY TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2018

Property taxes receivable, beginning of year	\$ 6,667,511
Changes to tax roll:	
Net tax charges to treasurer for tax year 2017	17,531,613
Adjustments:	
Net increase/(decrease) of taxes receivable	<u>(19,531)</u>
Total receivable prior to collections	24,179,593
Collections for fiscal year ended June 30, 2018	<u>(16,794,637)</u>
Property taxes receivable at June 30, 2018	\$ <u><u>7,384,956</u></u>
Property taxes are reported as follows	
Governmental funds:	
County portion	1,002,878
Agency portion	<u>6,382,078</u>
Total property taxes receivable	\$ <u><u>7,384,956</u></u>
Property taxes receivable by years:	
2007-2016	5,598,039
2017	<u>1,786,917</u>
	\$ <u><u>7,384,956</u></u>

STATE OF NEW MEXICO
 COLFAX COUNTY
 TREASURERS PROPERTY TAX SCHEDULE
 June 30, 2018

NM DEBT SERV	ORIGINAL	TAXES ADDED	TAXES DELETED	ADDS & DELETES	ADJUSTED TAXES	TAXES COLLECTED
	TAXES LEVIED	PRIOR TO JUL 1, 2017	PRIOR TO JUL 1, 2017	PRIOR TO JUL 1, 2017	CHARGED PRIOR TO JUL 1, 2017	PRIOR TO JUL 1, 2017
2017	\$ 840,579.36	-	-	-	840,579.36	-
2016	843,460.10	1,899.88	(2,222.24)	(322.36)	843,137.74	(780,520.39)
2015	835,297.66	2,533.00	(7,167.02)	(4,634.02)	830,663.64	(804,452.99)
2014	813,001.55	4,143.90	(4,350.07)	(206.17)	812,795.38	(796,637.44)
2013	801,038.38	3,196.66	(2,236.43)	960.23	801,998.61	(790,180.03)
2012	804,442.03	2,804.84	(1,748.60)	1,056.24	805,498.27	(796,570.56)
2011	793,572.06	3,995.07	(3,359.90)	635.17	794,207.23	(787,667.31)
2010	891,409.32	2,858.32	(2,726.43)	131.89	891,541.21	(886,314.03)
2009	648,579.20	1,625.08	(5,495.62)	(3,870.54)	644,708.66	(641,672.06)
2008	693,248.68	844.91	(2,475.58)	(1,630.67)	691,618.01	(688,637.59)
Tax Total	\$ 7,964,628.34	23,901.66	(31,781.89)	(7,880.23)	7,956,748.11	(6,972,652.40)

CO OPERATION						
2017	\$ 5,189,493.62	-	-	-	5,189,493.62	-
2016	5,202,494.32	11,811.10	(16,281.27)	(4,470.17)	5,198,024.15	(4,798,964.34)
2015	5,153,859.62	15,110.06	(51,841.73)	(36,731.67)	5,117,127.95	(4,943,437.51)
2014	4,973,633.99	25,688.45	(28,762.31)	(3,073.86)	4,970,560.13	(4,858,377.39)
2013	4,901,550.72	19,139.27	(15,770.08)	3,369.19	4,904,919.91	(4,820,139.80)
2012	4,874,913.51	16,219.69	(12,186.13)	4,033.56	4,878,947.07	(4,813,910.36)
2011	4,711,323.09	21,814.56	(22,713.86)	(899.30)	4,710,423.79	(4,662,613.39)
2010	4,487,652.89	14,623.31	(14,377.28)	246.03	4,487,898.92	(4,454,690.24)
2009	4,332,405.55	10,564.68	(43,685.83)	(33,121.15)	4,299,284.40	(4,274,439.51)
2008	3,976,584.69	4,638.99	(15,645.44)	(11,006.45)	3,965,578.24	(3,945,595.42)
Tax Total	\$ 47,803,912.00	139,610.11	(221,263.93)	(81,653.82)	47,722,258.18	(41,572,167.96)

MUN OPERATION						
2017	\$ 2,359,218.16	-	-	-	2,359,218.16	-
2016	2,355,313.08	2,114.05	(797.38)	1,316.67	2,356,629.75	(2,146,416.24)
2015	2,360,918.16	5,725.94	(13,797.03)	(8,071.09)	2,352,847.07	(2,254,676.52)
2014	2,315,668.46	7,332.02	(9,697.57)	(2,365.55)	2,313,302.91	(2,248,311.86)
2013	2,273,986.57	7,907.94	(4,126.73)	3,781.21	2,277,767.78	(2,228,311.46)
2012	2,263,133.58	5,691.85	(2,528.48)	3,163.37	2,266,296.95	(2,229,167.04)
2011	2,065,176.36	9,143.58	(9,021.81)	121.77	2,065,298.13	(2,037,935.12)
2010	1,901,297.78	1,154.98	(6,050.43)	(4,895.45)	1,896,402.33	(1,878,652.34)
2009	1,846,773.11	3,019.95	(3,161.00)	(141.05)	1,846,632.06	(1,834,797.24)
2008	1,728,804.16	920.91	(6,905.94)	(5,985.03)	1,722,819.13	(1,713,720.92)
Tax Total	\$ 21,470,289.42	43,011.22	(56,086.37)	(13,075.15)	21,457,214.27	(18,571,988.74)

MUN DEBT SERV						
2017	\$ 959,670.60	-	-	-	959,670.60	-
2016	964,686.72	-	(90.03)	(90.03)	964,596.69	(894,201.14)
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-
2012	-	-	-	-	-	-
2011	58,551.71	244.84	(82.11)	162.73	58,714.44	(57,988.68)
2010	49,282.78	18.57	(83.90)	(65.33)	49,217.45	(48,741.74)
2009	46,870.25	31.37	(71.63)	(40.26)	46,829.99	(46,417.03)
2008	86,553.19	58.41	(109.54)	(51.13)	86,502.06	(85,787.37)
Tax Total	\$ 2,165,615.25	353.19	(437.21)	(84.02)	2,165,531.23	(1,133,135.96)

UNCOLLECTED TAXES AS OF JUL 1, 2017	TAXES ADDED JUL 1, 2017 TO JUN 30, 2018	TAXES DELETED JUL 1, 2017 TO JUN 30, 2018	ADDS & DELETES JUL 1, 2017 TO JUN 30, 2018	AVAIL ADJ TAXES JUL 1, 2017 TO JUN 30, 2018	PD&DISTRIBUTED JUL 1, 2017 TO JUN 30, 2018	OUTSTANDING TAX RECEIVABLE AS OF JUN 30, 2018
840,579.36	1,666.69	369.21	369.21	840,948.57	(785,781.12)	55,167.45
62,617.35	146.24	(213.79)	(213.79)	62,403.56	(36,134.31)	26,269.25
26,210.65	146.25	66.76	66.76	26,277.41	(8,978.80)	17,298.61
16,157.94	146.23	58.46	58.46	16,216.40	(3,174.26)	13,042.14
11,818.58	149.99	129.59	129.59	11,948.17	(1,443.92)	10,504.25
8,927.71	149.98	129.60	129.60	9,057.31	(794.62)	8,262.69
6,539.92	150.21	131.52	131.52	6,671.44	(376.52)	6,294.92
5,227.18	168.73	148.18	148.18	5,375.36	(266.65)	5,108.71
3,036.60	-	(15.45)	(15.45)	3,021.15	(42.28)	2,978.87
2,980.42	-	(16.94)	(16.94)	2,963.48	(34.05)	2,929.43
984,095.71	2,724.32	787.14	787.14	984,882.85	(837,026.53)	147,856.32

5,189,493.62	11,893.38	2,104.42	2,104.42	5,191,598.04	(4,837,032.76)	354,565.28
399,059.81	1,112.85	(1,579.86)	(1,579.86)	397,479.95	(221,658.59)	175,821.36
173,690.44	1,112.85	555.24	555.24	174,245.68	(55,028.78)	119,216.90
112,182.74	1,112.86	493.40	493.40	112,676.14	(19,932.18)	92,743.96
84,780.11	1,141.39	1,034.61	1,034.61	85,814.72	(9,343.75)	76,470.97
65,036.71	1,141.39	1,036.84	1,036.84	66,073.55	(5,132.47)	60,941.08
47,810.40	1,141.39	1,049.10	1,049.10	48,859.50	(2,441.46)	46,418.04
33,208.68	1,105.44	1,021.02	1,021.02	34,229.70	(1,638.60)	32,591.10
24,844.89	-	(86.12)	(86.12)	24,758.77	(316.29)	24,442.48
19,982.82	-	(84.55)	(84.55)	19,898.27	(231.04)	19,667.23
6,150,090.22	19,761.55	5,544.10	5,544.10	6,155,634.32	(5,152,755.92)	1,002,878.40

2,359,218.16	4,668.55	4,073.49	4,073.49	2,363,291.65	(2,174,436.99)	188,854.66
210,213.51	822.54	(178.67)	(178.67)	210,034.84	(108,968.26)	101,066.58
98,170.55	822.54	411.68	411.68	98,582.23	(29,493.82)	69,088.41
64,991.05	813.73	362.41	362.41	65,353.46	(9,298.41)	56,055.05
49,456.32	802.94	724.13	724.13	50,180.45	(4,286.39)	45,894.06
37,129.91	729.94	653.06	653.06	37,782.97	(2,664.61)	35,118.36
27,363.01	661.34	594.98	594.98	27,957.99	(1,334.27)	26,623.72
17,749.99	578.97	513.63	513.63	18,263.62	(881.42)	17,382.20
11,834.82	-	(66.57)	(66.57)	11,768.25	(188.67)	11,579.58
9,098.21	-	(63.51)	(63.51)	9,034.70	(137.26)	8,897.44
2,885,225.53	9,900.55	7,024.63	7,024.63	2,892,250.16	(2,331,690.10)	560,560.06

959,670.60	1,814.60	1,596.20	1,596.20	961,266.80	(903,533.37)	57,733.43
70,395.55	381.49	(33.29)	(33.29)	70,362.26	(39,910.09)	30,452.17
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
725.76	24.48	24.48	24.48	750.24	(33.71)	716.53
475.71	20.29	20.29	20.29	496.00	(25.06)	470.94
412.96	-	-	-	412.96	(2.77)	410.19
714.69	-	-	-	714.69	(5.92)	708.77
1,032,395.27	2,240.86	1,607.68	1,607.68	1,034,002.95	(943,510.92)	90,492.03

STATE OF NEW MEXICO
 COLFAX COUNTY
 TREASURERS PROPERTY TAX SCHEDULE
 June 30, 2018

SCH LEVY	ORIGINAL	TAXES ADDED	TAXES DELETED	ADDS & DELETES	ADJUSTED TAXES	TAXES COLLECTED
	TAXES LEVIED	PRIOR TO JUL 1, 2017	PRIOR TO JUL 1, 2017	PRIOR TO JUL 1, 2017	CHARGED PRIOR TO JUL 1, 2017	PRIOR TO JUL 1, 2017
2017	\$ 241,818.06	-	-	-	241,818.06	-
2016	241,303.19	539.98	(745.17)	(205.19)	241,098.00	(222,548.18)
2015	240,441.77	713.91	(2,469.80)	(1,755.89)	238,685.88	(230,580.62)
2014	232,329.20	1,222.35	(1,329.62)	(107.27)	232,221.93	(226,932.93)
2013	228,970.52	897.63	(754.35)	143.28	229,113.80	(225,092.77)
2012	227,939.02	760.83	(585.84)	174.99	228,114.01	(225,011.97)
2011	211,922.45	971.57	(1,029.03)	(57.46)	211,864.99	(209,772.78)
2010	197,681.54	672.32	(646.13)	26.19	197,707.73	(196,329.99)
2009	191,470.40	493.14	(1,733.90)	(1,240.76)	190,229.64	(189,256.98)
2008	178,208.67	208.94	(761.39)	(552.45)	177,656.22	(176,895.49)
Tax Total	\$ 2,192,084.82	6,480.67	(10,055.23)	(3,574.56)	2,188,510.26	(1,902,421.71)
SCH DEBT SERV						
2017	\$ 1,176,087.47	-	-	-	1,176,087.47	-
2016	815,562.17	2,476.06	(4,453.26)	(1,977.20)	813,584.97	(754,163.55)
2015	1,141,983.37	3,692.28	(9,722.17)	(6,029.89)	1,135,953.48	(1,100,577.37)
2014	1,129,875.61	6,608.28	(5,932.56)	675.72	1,130,551.33	(1,108,699.22)
2013	489,114.90	1,844.19	(2,146.23)	(302.04)	488,812.86	(481,985.37)
2012	485,577.06	1,402.54	(1,629.24)	(226.70)	485,350.36	(480,330.57)
2011	470,936.20	2,960.93	(3,247.91)	(286.98)	470,649.22	(467,473.46)
2010	586,644.47	3,705.50	(2,125.90)	1,579.60	588,224.07	(586,192.54)
2009	530,071.30	1,612.25	(781.91)	830.34	530,901.64	(529,718.23)
2008	452,013.61	885.83	(3,819.84)	(2,934.01)	449,079.60	(448,692.99)
Tax Total	\$ 7,277,866.16	25,187.86	(33,859.02)	(8,671.16)	7,269,195.00	(5,957,833.30)
SCH CAPT IMPRV						
2017	\$ 1,235,732.15	-	-	-	1,235,732.15	-
2016	1,239,002.71	2,792.94	(3,260.98)	(468.04)	1,238,534.67	(1,146,498.78)
2015	1,225,517.74	3,710.23	(10,503.97)	(6,793.74)	1,218,724.00	(1,180,216.47)
2014	1,192,827.38	6,080.07	(6,358.11)	(278.04)	1,192,549.34	(1,168,812.42)
2013	1,177,957.43	4,700.86	(3,288.83)	1,412.03	1,179,369.46	(1,161,990.06)
2012	1,182,960.97	4,124.68	(2,571.42)	1,553.26	1,184,514.23	(1,171,386.13)
2011	1,165,208.47	5,866.28	(4,933.34)	932.94	1,166,141.41	(1,156,538.52)
2010	1,137,226.21	3,574.93	(3,398.85)	176.08	1,137,402.29	(1,130,695.93)
2009	1,127,903.46	2,826.13	(9,557.43)	(6,731.30)	1,121,172.16	(1,115,891.31)
2008	1,019,263.87	1,287.55	(3,604.17)	(2,316.62)	1,016,947.25	(1,013,461.58)
Tax Total	\$ 11,703,600.39	34,963.67	(47,477.10)	(12,513.43)	11,691,086.96	(10,245,491.20)
SCH ED TECH						
2017	\$ 636,964.46	-	-	-	636,964.46	-
2016	1,023,675.32	2,257.14	(2,676.09)	(418.95)	1,023,256.37	(948,649.47)
2015	628,609.33	1,747.55	(5,182.88)	(3,435.33)	625,174.00	(606,299.15)
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-
2012	-	-	-	-	-	-
2011	-	-	-	-	-	-
2010	1,088,389.15	2,212.78	(2,786.26)	(573.48)	1,087,815.67	(1,080,430.91)
2009	973,907.06	2,029.32	(11,266.38)	(9,237.06)	964,670.00	(958,646.00)
2008	826,981.04	713.44	(1,967.61)	(1,254.17)	825,726.87	(820,913.65)
Tax Total	\$ 5,178,526.36	8,960.23	(23,879.22)	(14,918.99)	5,163,607.37	(4,414,939.18)

UNCOLLECTED TAXES AS OF JUL 1, 2017	TAXES ADDED JUL 1, 2017 TO JUN 30, 2018	TAXES DELETED JUL 1, 2017 TO JUN 30, 2018	ADDS & DELETES JUL 1, 2017 TO JUN 30, 2018	AVAIL ADJ TAXES JUL 1, 2017 TO JUN 30, 2018	PD&DISTRIBUTED JUL 1, 2017 TO JUN 30, 2018	OUTSTANDING TAX RECEIVABLE AS OF JUN 30, 2018
241,818.06	571.21	113.40	113.40	241,931.46	(225,474.72)	16,456.74
18,549.82	53.76	(75.44)	(75.44)	18,474.38	(10,278.22)	8,196.16
8,105.26	53.76	27.29	27.29	8,132.55	(2,523.03)	5,609.52
5,289.00	53.76	24.34	24.34	5,313.34	(915.41)	4,397.93
4,021.03	55.14	50.43	50.43	4,071.46	(425.61)	3,645.85
3,102.04	55.14	50.52	50.52	3,152.56	(235.27)	2,917.29
2,092.21	49.62	45.58	45.58	2,137.79	(104.71)	2,033.08
1,377.74	45.10	41.38	41.38	1,419.12	(66.38)	1,352.74
972.66	-	(3.75)	(3.75)	968.91	(12.86)	956.05
760.73	-	(3.69)	(3.69)	757.04	(10.28)	746.76
286,088.55	937.49	270.06	270.06	286,358.61	(240,046.49)	46,312.12
1,176,087.47	2,270.48	(954.16)	(954.16)	1,175,133.31	(1,097,893.93)	77,239.38
59,421.42	83.22	(106.34)	(106.34)	59,315.08	(32,848.15)	26,466.93
35,376.11	176.76	86.49	86.49	35,462.60	(12,810.38)	22,652.22
21,852.11	176.12	75.67	75.67	21,927.78	(4,599.57)	17,328.21
6,827.49	-	(2.28)	(2.28)	6,825.21	(1,266.61)	5,558.60
5,019.79	-	(2.12)	(2.12)	5,017.67	(691.41)	4,326.26
3,175.76	-	-	-	3,175.76	(292.28)	2,883.48
2,031.53	-	(9.21)	(9.21)	2,022.32	(259.35)	1,762.97
1,183.41	-	(8.76)	(8.76)	1,174.65	(142.25)	1,032.40
386.61	-	(8.73)	(8.73)	377.88	(46.44)	331.44
1,311,361.70	2,706.58	(929.44)	(929.44)	1,310,432.26	(1,150,850.37)	159,581.89
1,235,732.15	2,450.90	543.21	543.21	1,236,275.36	(1,155,201.10)	81,074.26
92,035.89	215.04	(312.65)	(312.65)	91,723.24	(53,104.39)	38,618.85
38,507.53	215.04	98.31	98.31	38,605.84	(13,184.44)	25,421.40
23,736.92	215.04	86.44	86.44	23,823.36	(4,657.46)	19,165.90
17,379.40	220.56	190.58	190.58	17,569.98	(2,123.26)	15,446.72
13,128.10	220.56	190.58	190.58	13,318.68	(1,168.51)	12,150.17
9,602.89	220.56	193.16	193.16	9,796.05	(552.91)	9,243.14
6,706.36	220.56	194.05	194.05	6,900.41	(347.94)	6,552.47
5,280.85	-	(26.86)	(26.86)	5,253.99	(73.53)	5,180.46
3,485.67	-	(27.06)	(27.06)	3,458.61	(43.92)	3,414.69
1,445,595.76	3,978.26	1,129.76	1,129.76	1,446,725.52	(1,230,457.46)	216,268.06
636,964.46	1,385.20	(149.01)	(149.01)	636,815.45	(595,956.72)	40,858.73
74,606.90	185.15	(306.38)	(306.38)	74,300.52	(43,774.56)	30,525.96
18,874.85	85.26	28.93	28.93	18,903.78	(6,732.19)	12,171.59
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,384.76	303.71	274.89	274.89	7,659.65	(395.67)	7,263.98
6,024.00	-	(29.35)	(29.35)	5,994.65	(44.01)	5,950.64
4,813.22	-	(29.65)	(29.65)	4,783.57	(38.53)	4,745.04
748,668.19	1,959.32	(210.57)	(210.57)	748,457.62	(646,941.68)	101,515.94

STATE OF NEW MEXICO
 COLFAX COUNTY
 TREASURERS PROPERTY TAX SCHEDULE
 June 30, 2018

SCH SB/HB-33	ORIGINAL TAXES LEVIED	TAXES ADDED PRIOR TO JUL 1, 2017	TAXES DELETED PRIOR TO JUL 1, 2017	ADDS & DELETES PRIOR TO JUL 1, 2017	ADJUSTED TAXES CHARGED PRIOR TO JUL 1, 2017	TAXES COLLECTED PRIOR TO JUL 1, 2017
2017	\$ -	-	-	-	-	-
2016	-	-	-	-	-	-
2015	-	-	-	-	-	-
2014	393,814.89	2,502.07	(2,194.81)	307.26	394,122.15	(387,403.27)
2013	390,356.68	1,569.11	(1,392.21)	176.90	390,533.58	(385,134.19)
2012	322,851.06	1,155.40	(905.03)	250.37	323,101.43	(319,625.47)
2011	345,908.66	1,684.62	(778.19)	906.43	346,815.09	(343,748.54)
2010	665,168.14	1,348.25	(1,704.54)	(356.29)	664,811.85	(660,290.23)
2009	912,817.03	1,989.73	(10,583.50)	(8,593.77)	904,223.26	(898,575.85)
2008	489,509.97	427.71	(2,008.59)	(1,580.88)	487,929.09	(485,396.93)
Tax Total	\$ 3,520,426.43	10,676.89	(19,566.87)	(8,889.98)	3,511,536.45	(3,480,174.48)
CATTLE LEVY						
2017	\$ 75,897.36	-	-	-	75,897.36	-
2016	106,921.93	2,185.49	(8,275.34)	(6,089.85)	100,832.08	(89,889.15)
2015	74,197.90	823.70	(3,844.20)	(3,020.50)	71,177.40	(67,399.24)
2014	53,826.71	7,163.27	(7,995.38)	(832.11)	52,994.60	(50,372.19)
2013	37,765.32	1,360.97	(4,326.26)	(2,965.29)	34,800.03	(34,377.81)
2012	51,426.02	597.93	(4,003.09)	(3,405.16)	48,020.86	(46,850.50)
2011	42,527.61	210.22	(711.30)	(501.08)	42,026.53	(41,906.84)
2010	32,772.96	1,861.08	(403.60)	1,457.48	34,230.44	(34,066.71)
2009	49,199.40	303.26	(572.19)	(268.93)	48,930.47	(48,167.87)
2008	54,598.84	967.78	(3,711.50)	(2,743.72)	51,855.12	(51,843.74)
Tax Total	\$ 579,134.05	15,473.70	(33,842.86)	(18,369.16)	560,764.89	(464,874.05)
SHEEP LEVY						
2017	\$ 286.29	-	-	-	286.29	-
2016	311.99	-	-	-	311.99	(309.12)
2015	191.26	-	-	-	191.26	(190.95)
2014	15.70	-	-	-	15.70	(15.70)
2013	38.98	-	-	-	38.98	(38.58)
2012	35.68	-	-	-	35.68	(35.68)
2011	15.83	-	-	-	15.83	(15.83)
2010	10.53	-	-	-	10.53	(9.95)
2009	14.92	-	-	-	14.92	(13.57)
2008	20.70	-	-	-	20.70	(20.70)
Tax Total	\$ 941.88	-	-	-	941.88	(650.08)
GOATS LEVY						
2017	\$ 60.91	-	-	-	60.91	-
2016	53.94	-	-	-	53.94	(50.36)
2015	38.78	-	-	-	38.78	(37.39)
2014	28.16	-	-	-	28.16	(26.69)
2013	31.90	-	-	-	31.90	(29.40)
2012	29.11	-	-	-	29.11	(26.84)
2011	21.82	-	-	-	21.82	(19.74)
2010	19.33	-	-	-	19.33	(13.96)
2009	9.10	-	-	-	9.10	(8.10)
2008	11.00	-	(0.47)	(0.47)	10.53	(9.15)
Tax Total	\$ 304.05	-	(0.47)	(0.47)	303.58	(221.63)

UNCOLLECTED TAXES AS OF JUL 1, 2017	TAXES ADDED JUL 1, 2017 TO JUN 30, 2018	TAXES DELETED JUL 1, 2017 TO JUN 30, 2018	ADDS & DELETES JUL 1, 2017 TO JUN 30, 2018	AVAIL ADJ TAXES JUL 1, 2017 TO JUN 30, 2018	PD&DISTRIBUTED JUL 1, 2017 TO JUN 30, 2018	OUTSTANDING TAX RECEIVABLE AS OF JUN 30, 2018
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
6,718.88	84.73	38.91	38.91	6,757.79	(1,425.74)	5,332.05
5,399.39	87.45	79.34	79.34	5,478.73	(663.32)	4,815.41
3,475.96	70.03	63.53	63.53	3,539.49	(276.45)	3,263.04
3,066.55	97.38	88.48	88.48	3,155.03	(171.42)	2,983.61
4,521.62	186.15	169.63	169.63	4,691.25	(242.20)	4,449.05
5,647.41	-	(22.91)	(22.91)	5,624.50	(40.58)	5,583.92
2,532.16	-	(10.84)	(10.84)	2,521.32	(37.13)	2,484.19
31,361.97	525.74	406.14	406.14	31,768.11	(2,856.84)	28,911.27
75,897.36	4,512.61	(636.79)	(636.79)	75,260.57	(67,707.32)	7,553.25
10,942.93	-	(1,980.45)	(1,980.45)	8,962.48	(5,359.67)	3,602.81
3,778.16	-	-	-	3,778.16	(243.42)	3,534.74
2,622.41	-	-	-	2,622.41	(180.03)	2,442.38
422.22	-	-	-	422.22	-	422.22
1,170.36	-	-	-	1,170.36	-	1,170.36
119.69	-	-	-	119.69	-	119.69
163.73	-	-	-	163.73	-	163.73
762.60	-	-	-	762.60	-	762.60
11.38	-	-	-	11.38	-	11.38
95,890.84	4,512.61	(2,617.24)	(2,617.24)	93,273.60	(73,490.44)	19,783.16
286.29	-	-	-	286.29	(283.17)	3.12
2.87	-	-	-	2.87	(2.56)	0.31
0.31	-	-	-	0.31	-	0.31
-	-	-	-	-	-	-
0.40	-	-	-	0.40	-	0.40
-	-	-	-	-	-	-
-	-	-	-	-	-	-
0.58	-	-	-	0.58	-	0.58
1.35	-	-	-	1.35	-	1.35
-	-	-	-	-	-	-
291.80	-	-	-	291.80	(285.73)	6.07
60.91	-	-	-	60.91	(54.13)	6.78
3.58	-	-	-	3.58	(1.39)	2.19
1.39	-	-	-	1.39	-	1.39
1.47	-	-	-	1.47	-	1.47
2.50	-	-	-	2.50	-	2.50
2.27	-	-	-	2.27	-	2.27
2.08	-	-	-	2.08	-	2.08
5.37	-	-	-	5.37	-	5.37
1.00	-	-	-	1.00	-	1.00
1.38	-	-	-	1.38	-	1.38
81.95	-	-	-	81.95	(55.52)	26.43

STATE OF NEW MEXICO
 COLFAX COUNTY
 TREASURERS PROPERTY TAX SCHEDULE
 June 30, 2018

	ORIGINAL TAXES LEVIED	TAXES ADDED PRIOR TO JUL 1, 2017	TAXES DELETED PRIOR TO JUL 1, 2017	ADDS & DELETES PRIOR TO JUL 1, 2017	ADJUSTED TAXES CHARGED PRIOR TO JUL 1, 2017	TAXES COLLECTED PRIOR TO JUL 1, 2017
EQUINE LEVY						
2017	\$ 4,085.94	-	-	-	4,085.94	-
2016	1,707.89	-	(4.68)	(4.68)	1,703.21	(1,533.84)
2015	1,676.56	13.93	(11.60)	2.33	1,678.89	(1,618.00)
2014	1,444.59	-	-	-	1,444.59	(1,391.51)
2013	1,568.75	-	(6.42)	(6.42)	1,562.33	(1,531.66)
2012	1,710.70	-	(3.00)	(3.00)	1,707.70	(1,682.17)
2011	1,743.09	-	(27.40)	(27.40)	1,715.69	(1,673.29)
2010	1,684.68	15.30	(6.55)	8.75	1,693.43	(1,667.53)
2009	1,626.13	-	(3.55)	(3.55)	1,622.58	(1,610.23)
Tax Total	\$ 17,248.33	29.23	(63.20)	(33.97)	17,214.36	(12,708.23)

DAIRY CTL LEVY						
2017	\$ 23.73	-	-	-	23.73	-
2016	23.46	-	-	-	23.46	(23.46)
2015	28.57	-	-	-	28.57	(28.57)
2014	96.50	-	-	-	96.50	(96.50)
2013	15.04	-	-	-	15.04	(15.04)
2012	7.24	-	-	-	7.24	(7.24)
2011	31.40	-	-	-	31.40	(31.40)
2010	15.80	-	-	-	15.80	(15.80)
2009	31.53	-	-	-	31.53	(31.53)
2008	15.58	-	-	-	15.58	(15.58)
Tax Total	\$ 288.85	-	-	-	288.85	(265.12)

SWINE LEVY						
2017	\$ 1.53	-	-	-	1.53	-
2016	1.34	-	-	-	1.34	(1.34)
2015	0.46	-	-	-	0.46	(0.46)
2014	0.67	-	-	-	0.67	(0.67)
2013	0.58	-	-	-	0.58	(0.58)
2012	1.10	-	-	-	1.10	(1.10)
2011	-	-	-	-	-	-
2010	-	-	-	-	-	-
2009	-	-	-	-	-	-
2008	-	-	-	-	-	-
Tax Total	\$ 5.68	-	-	-	5.68	(4.15)

BISON/ALPACA						
2017	\$ 10,087.20	-	-	-	10,087.20	-
2016	10,077.54	-	-	-	10,077.54	(10,077.54)
2015	7,811.17	-	-	-	7,811.17	(7,811.17)
2014	4,808.73	-	(10.00)	(10.00)	4,798.73	(4,797.90)
2013	6,886.34	225.34	(300.00)	(74.66)	6,811.68	(6,800.85)
2012	7,349.69	-	(140.00)	(140.00)	7,209.69	(7,209.36)
2011	3,994.83	-	-	-	3,994.83	(3,994.50)
2010	3,680.85	-	-	-	3,680.85	(3,680.85)
2009	2,487.20	-	-	-	2,487.20	(2,487.20)
2008	3,151.23	-	-	-	3,151.23	(3,151.23)
Tax Total	\$ 60,334.78	225.34	(450.00)	(224.66)	60,110.12	(50,010.60)

UNCOLLECTED TAXES AS OF JUL 1, 2017	TAXES ADDED JUL 1, 2017 TO JUN 30, 2018	TAXES DELETED JUL 1, 2017 TO JUN 30, 2018	ADDS & DELETES JUL 1, 2017 TO JUN 30, 2018	AVAIL ADJ TAXES JUL 1, 2017 TO JUN 30, 2018	PD&DISTRIBUTED JUL 1, 2017 TO JUN 30, 2018	OUTSTANDING TAX RECEIVABLE AS OF JUN 30, 2018
4,085.94	34.28	(4.93)	(4.93)	4,081.01	(3,891.89)	189.12
169.37	-	-	-	169.37	(57.83)	111.54
60.89	-	-	-	60.89	(38.98)	21.91
53.08	-	-	-	53.08	(31.08)	22.00
30.67	-	-	-	30.67	-	30.67
25.53	-	-	-	25.53	-	25.53
42.40	-	-	-	42.40	-	42.40
25.90	-	-	-	25.90	-	25.90
12.35	-	-	-	12.35	-	12.35
4,506.13	34.28	(4.93)	(4.93)	4,501.20	(4,019.78)	481.42
23.73	-	-	-	23.73	(23.73)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
23.73	-	-	-	23.73	(23.73)	-
1.53	-	-	-	1.53	(1.53)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1.53	-	-	-	1.53	(1.53)	-
10,087.20	7.18	7.18	7.18	10,094.38	(10,094.38)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
0.83	-	-	-	0.83	-	0.83
10.83	-	-	-	10.83	(10.00)	0.83
0.33	-	-	-	0.33	-	0.33
0.33	-	-	-	0.33	-	0.33
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
10,099.52	7.18	7.18	7.18	10,106.70	(10,104.38)	2.32

STATE OF NEW MEXICO
 COLFAX COUNTY
 TREASURERS PROPERTY TAX SCHEDULE
 June 30, 2018

	ORIGINAL TAXES LEVIED	TAXES ADDED PRIOR TO JUL 1, 2017	TAXES DELETED PRIOR TO JUL 1, 2017	ADDS & DELETES PRIOR TO JUL 1, 2017	ADJUSTED TAXES CHARGED PRIOR TO JUL 1, 2017	TAXES COLLECTED PRIOR TO JUL 1, 2017
RATITES						
2017	\$ -	-	-	-	-	-
2016	-	-	-	-	-	-
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-
2012	-	-	-	-	-	-
2011	-	-	-	-	-	-
2010	-	-	-	-	-	-
2009	-	-	-	-	-	-
2008	-	-	-	-	-	-
Tax Total	\$ -	-	-	-	-	-
HOSPITAL						
2017	\$ 1,973,665.59	-	-	-	1,973,665.59	-
2016	1,983,151.03	3,722.02	(3,473.82)	248.20	1,983,399.23	(1,840,780.17)
2015	1,961,242.08	5,713.14	(16,869.01)	(11,155.87)	1,950,086.21	(1,894,023.57)
2014	1,897,700.14	8,264.26	(8,033.37)	230.89	1,897,931.03	(1,864,263.83)
2013	1,871,101.64	6,182.25	(3,857.61)	2,324.64	1,873,426.28	(1,846,909.56)
2012	1,851,263.95	5,930.11	(3,437.16)	2,492.95	1,853,756.90	(1,833,433.47)
2011	1,432,035.05	5,634.64	(2,258.13)	3,376.51	1,435,411.56	(1,420,478.76)
2010	1,363,601.70	2,540.97	(2,735.12)	(194.15)	1,363,407.55	(1,352,251.44)
2009	1,344,960.46	2,007.38	(16,782.54)	(14,775.16)	1,330,185.30	(1,320,257.88)
2008	1,245,405.89	844.92	(4,268.87)	(3,423.95)	1,241,981.94	(1,234,051.87)
Tax Total	\$ 16,924,127.53	40,839.69	(61,715.63)	(20,875.94)	16,903,251.59	(14,606,450.55)
VOC TECH						
2017	\$ 163,332.14	-	-	-	163,332.14	-
2016	160,625.55	671.38	(2,001.53)	(1,330.15)	159,295.40	(151,352.03)
2015	147,448.19	544.91	(1,192.76)	(647.85)	146,800.34	(144,261.85)
2014	129,094.74	1,031.75	(1,541.30)	(509.55)	128,585.19	(127,396.71)
2013	120,898.87	368.27	(792.20)	(423.93)	120,474.94	(119,613.07)
2012	120,423.13	240.14	(745.27)	(505.13)	119,918.00	(119,139.60)
2011	114,768.15	534.73	(141.53)	393.20	115,161.35	(114,781.93)
2010	112,723.99	706.85	(263.09)	443.76	113,167.75	(112,928.46)
2009	108,610.30	138.58	(162.71)	(24.13)	108,586.17	(108,197.18)
2008	108,905.13	123.78	(1,364.90)	(1,241.12)	107,664.01	(107,543.18)
Tax Total	\$ 1,286,830.19	4,360.39	(8,205.29)	(3,844.90)	1,282,985.29	(1,105,214.01)
ROAD LEVY						
2017	\$ 99,995.46	-	-	-	99,995.46	-
2016	99,992.51	-	-	-	99,992.51	(92,705.68)
2015	99,998.28	-	-	-	99,998.28	(96,763.49)
2014	59,645.17	873.70	(1,475.00)	(601.30)	59,043.87	(57,596.48)
2013	59,996.80	-	-	-	59,996.80	(58,552.90)
2012	67,940.08	-	-	-	67,940.08	(67,285.40)
2011	59,649.09	-	-	-	59,649.09	(59,649.09)
2010	60,004.82	1,296.67	(1,318.96)	(22.29)	59,982.53	(59,982.53)
2009	60,000.80	-	-	-	60,000.80	(60,000.80)
2008	40,002.61	-	-	-	40,002.61	(40,002.61)
Tax Total	\$ 707,225.62	2,170.37	(2,793.96)	(623.59)	706,602.03	(592,538.98)

UNCOLLECTED TAXES AS OF JUL 1, 2017	TAXES ADDED JUL 1, 2017 TO JUN 30, 2018	TAXES DELETED JUL 1, 2017 TO JUN 30, 2018	ADDS & DELETES JUL 1, 2017 TO JUN 30, 2018	AVAIL ADJ TAXES JUL 1, 2017 TO JUN 30, 2018	PD&DISTRIBUTED JUL 1, 2017 TO JUN 30, 2018	OUTSTANDING TAX RECEIVABLE AS OF JUN 30, 2018
-	0.17	0.17	0.17	0.17	(0.17)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	0.17	0.17	0.17	0.17	(0.17)	-
1,973,665.59	3,249.72	624.85	624.85	1,974,290.44	(1,853,869.91)	120,420.53
142,619.06	456.97	(647.71)	(647.71)	141,971.35	(87,269.22)	54,702.13
56,062.64	456.97	213.47	213.47	56,276.11	(18,641.75)	37,634.36
33,667.20	456.97	194.56	194.56	33,861.76	(6,609.50)	27,252.26
26,516.72	468.69	409.73	409.73	26,926.45	(2,926.60)	23,999.85
20,323.43	468.69	409.73	409.73	20,733.16	(1,442.88)	19,290.28
14,932.80	468.69	430.57	430.57	15,363.37	(863.66)	14,499.71
11,156.11	453.91	419.25	419.25	11,575.36	(666.32)	10,909.04
9,927.42	-	(35.35)	(35.35)	9,892.07	(122.86)	9,769.21
7,930.07	-	(34.71)	(34.71)	7,895.36	(89.14)	7,806.22
2,296,801.04	6,480.61	1,984.39	1,984.39	2,298,785.43	(1,972,501.84)	326,283.59
163,332.14	461.02	(1,274.70)	(1,274.70)	162,057.44	(155,044.47)	7,012.97
7,943.37	-	(79.44)	(79.44)	7,863.93	(4,889.50)	2,974.43
2,538.49	-	(8.27)	(8.27)	2,530.22	(1,303.44)	1,226.78
1,188.48	-	(8.40)	(8.40)	1,180.08	(488.99)	691.09
861.87	-	(8.41)	(8.41)	853.46	(254.10)	599.36
778.40	-	(8.67)	(8.67)	769.73	(102.69)	667.04
379.42	-	(8.43)	(8.43)	370.99	(79.92)	291.07
239.29	-	(8.71)	(8.71)	230.58	(74.34)	156.24
388.99	-	(8.72)	(8.72)	380.27	(46.63)	333.64
120.83	-	(8.40)	(8.40)	112.43	(22.41)	90.02
177,771.28	461.02	(1,422.15)	(1,422.15)	176,349.13	(162,306.49)	14,042.64
99,995.46	-	-	-	99,995.46	(90,512.66)	9,482.80
7,286.83	-	-	-	7,286.83	(2,500.99)	4,785.84
3,234.79	-	-	-	3,234.79	(444.91)	2,789.88
1,447.39	-	-	-	1,447.39	-	1,447.39
1,443.90	-	-	-	1,443.90	-	1,443.90
654.68	-	-	-	654.68	-	654.68
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
114,063.05	-	-	-	114,063.05	(93,458.56)	20,604.49

STATE OF NEW MEXICO
 COLFAX COUNTY
 TREASURERS PROPERTY TAX SCHEDULE
 June 30, 2018

	ORIGINAL TAXES LEVIED	TAXES ADDED PRIOR TO JUL 1, 2017	TAXES DELETED PRIOR TO JUL 1, 2017	ADDS & DELETES PRIOR TO JUL 1, 2017	ADJUSTED TAXES CHARGED PRIOR TO JUL 1, 2017	TAXES COLLECTED PRIOR TO JUL 1, 2017
ANGEL FIRE PID						
2017	\$ 2,397,281.43	-	-	-	2,397,281.43	-
2016	2,576,367.82	2,162.23	(5,870.68)	(3,708.45)	2,572,659.37	(1,794,524.53)
2015	2,594,494.09	2,119.84	(2,119.84)	-	2,594,494.09	(1,959,751.76)
2014	2,580,519.67	2,078.27	(25,180.61)	(23,102.34)	2,557,417.33	(1,994,800.39)
2013	2,594,808.13	16,257.04	(39,359.38)	(23,102.34)	2,571,705.79	(2,046,930.81)
2012	2,605,518.27	19,751.38	(42,400.74)	(22,649.36)	2,582,868.91	(2,108,823.15)
2011	2,558,386.50	405,530.25	(21,986.10)	383,544.15	2,941,930.65	(2,556,338.57)
2010	2,569,908.40	250,767.54	(61,806.63)	188,960.91	2,758,869.31	(2,461,854.60)
2009	2,545,271.00	166,158.85	(30,795.00)	135,363.85	2,680,634.85	(2,468,168.84)
2008	2,553,868.00	-	(27,304.00)	(27,304.00)	2,526,564.00	(2,390,988.91)
Tax Total	\$ 25,576,423.31	864,825.40	(256,822.98)	608,002.42	26,184,425.73	(19,782,181.56)

NON-RENDITION						
2017	\$ 14,876.68	-	-	-	14,876.68	-
2016	14,553.31	141.10	(761.99)	(620.89)	13,932.42	(11,468.20)
2015	4,148.82	51.52	(212.47)	(160.95)	3,987.87	(3,454.53)
2014	10,555.99	118.11	(459.11)	(341.00)	10,214.99	(9,317.86)
2013	9,816.04	30.68	(1,004.61)	(973.93)	8,842.11	(8,274.53)
2012	23,252.02	91.90	(717.27)	(625.37)	22,626.65	(22,294.97)
2011	9,298.67	5,118.63	(5,435.36)	(316.73)	8,981.94	(8,735.76)
2010	15,692.05	227.73	(236.25)	(8.52)	15,683.53	(15,412.65)
2009	8,513.40	73.38	(334.28)	(260.90)	8,252.50	(8,056.77)
2008	16,538.62	21.40	(393.48)	(372.08)	16,166.54	(15,987.77)
Tax Total	\$ 127,245.60	5,874.45	(9,554.82)	(3,680.37)	123,565.23	(103,003.04)

A.V.I.D. CONSV						
2017	\$ 61,464.00	-	-	-	61,464.00	-
2016	62,868.00	-	(2,940.00)	(2,940.00)	59,928.00	(57,672.32)
2015	47,345.58	-	(2,241.00)	(2,241.00)	45,104.58	(44,113.12)
2014	6,215.00	-	-	-	6,215.00	(6,215.00)
2013	44,680.50	36.00	(36.00)	-	44,680.50	(44,680.50)
2012	45,486.00	-	(612.03)	(612.03)	44,873.97	(44,874.00)
2011	44,928.00	558.00	-	558.00	45,486.00	(45,486.00)
2010	45,486.00	-	-	-	45,486.00	(45,486.00)
2009	45,486.00	-	-	-	45,486.00	(45,486.00)
2008	45,486.00	-	-	-	45,486.00	(45,486.00)
Tax Total	\$ 449,445.08	594.00	(5,829.03)	(5,235.03)	444,210.05	(379,498.94)

CIMARRON CONSV						
2017	\$ 58,219.97	-	-	-	58,219.97	-
2016	58,221.37	-	-	-	58,221.37	(55,863.89)
2015	58,223.69	-	-	-	58,223.69	(54,525.85)
2014	58,224.42	-	-	-	58,224.42	(54,408.02)
2013	58,220.51	-	-	-	58,220.51	(58,220.51)
2012	58,215.35	-	(157.69)	(157.69)	58,057.66	(58,057.66)
2011	50,176.06	10,474.54	(4,027.22)	6,447.32	56,623.38	(56,623.38)
2010	58,427.14	-	-	-	58,427.14	(58,427.14)
2009	57,997.70	-	-	-	57,997.70	(57,997.70)
2008	58,172.57	47.28	-	47.28	58,219.85	(58,219.85)
Tax Total	\$ 574,098.78	10,521.82	(4,184.91)	6,336.91	580,435.69	(512,344.00)

UNCOLLECTED TAXES AS OF JUL 1, 2017	TAXES ADDED JUL 1, 2017 TO JUN 30, 2018	TAXES DELETED JUL 1, 2017 TO JUN 30, 2018	ADDS & DELETES JUL 1, 2017 TO JUN 30, 2018	AVAIL ADJ TAXES JUL 1, 2017 TO JUN 30, 2018	PD&DISTRIBUTED JUL 1, 2017 TO JUN 30, 2018	OUTSTANDING TAX RECEIVABLE AS OF JUN 30, 2018
2,397,281.43	-	(71.68)	(71.68)	2,397,209.75	(1,638,670.09)	758,539.66
778,134.84	-	-	-	778,134.84	(105,005.40)	673,129.44
634,742.33	-	-	-	634,742.33	(36,020.57)	598,721.76
562,616.94	-	-	-	562,616.94	(784.76)	561,832.18
524,774.98	-	-	-	524,774.98	-	524,774.98
474,045.76	-	-	-	474,045.76	-	474,045.76
385,592.08	-	-	-	385,592.08	-	385,592.08
297,014.71	-	-	-	297,014.71	-	297,014.71
212,466.01	-	-	-	212,466.01	-	212,466.01
135,575.09	-	-	-	135,575.09	-	135,575.09
6,402,244.17	-	(71.68)	(71.68)	6,402,172.49	(1,780,480.82)	4,621,691.67
14,876.68	31.47	(153.97)	(153.97)	14,722.71	(11,602.58)	3,120.13
2,464.22	-	(17.50)	(17.50)	2,446.72	(927.76)	1,518.96
533.34	-	-	-	533.34	(48.44)	484.90
897.13	-	(18.50)	(18.50)	878.63	(164.89)	713.74
567.58	-	(15.93)	(15.93)	551.65	(185.68)	365.97
331.68	-	(15.63)	(15.63)	316.05	(70.78)	245.27
246.18	-	(13.20)	(13.20)	232.98	(19.43)	213.55
270.88	-	(14.93)	(14.93)	255.95	(7.91)	248.04
195.73	-	(4.06)	(4.06)	191.67	(1.80)	189.87
178.77	-	(14.41)	(14.41)	164.36	-	164.36
20,562.19	31.47	(268.13)	(268.13)	20,294.06	(13,029.27)	7,264.79
61,464.00	-	(89.11)	(89.11)	61,374.89	(57,522.07)	3,852.82
2,255.68	-	-	-	2,255.68	(2,255.68)	-
991.46	-	-	-	991.46	(991.46)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(0.03)	-	-	-	(0.03)	-	(0.03)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
64,711.11	-	(89.11)	(89.11)	64,622.00	(60,769.21)	3,852.79
58,219.97	-	-	-	58,219.97	(55,614.56)	2,605.41
2,357.48	-	-	-	2,357.48	(1.82)	2,355.66
3,697.84	-	-	-	3,697.84	-	3,697.84
3,816.40	-	-	-	3,816.40	-	3,816.40
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
68,091.69	-	-	-	68,091.69	(55,616.38)	12,475.31

STATE OF NEW MEXICO
 COLFAX COUNTY
 TREASURERS PROPERTY TAX SCHEDULE
 June 30, 2018

	ORIGINAL TAXES LEVIED	TAXES ADDED PRIOR TO JUL 1, 2017	TAXES DELETED PRIOR TO JUL 1, 2017	ADDS & DELETES PRIOR TO JUL 1, 2017	ADJUSTED TAXES CHARGED PRIOR TO JUL 1, 2017	TAXES COLLECTED PRIOR TO JUL 1, 2017
RAYADO CONSV						
2017	\$ 12,779.81	-	-	-	12,779.81	-
2016	12,779.81	-	-	-	12,779.81	(12,768.16)
2015	12,777.08	-	-	-	12,777.08	(12,777.08)
2014	12,774.63	-	-	-	12,774.63	(12,774.63)
2013	12,778.43	-	-	-	12,778.43	(12,778.43)
2012	12,780.03	-	-	-	12,780.03	(12,780.03)
2011	7,350.01	5,628.72	(198.48)	5,430.24	12,780.25	(12,780.25)
2010	12,579.88	-	-	-	12,579.88	(12,579.88)
2009	12,779.08	-	-	-	12,779.08	(12,779.08)
2008	12,776.96	-	-	-	12,776.96	(12,776.96)
Tax Total	\$ 122,155.72	5,628.72	(198.48)	5,430.24	127,585.96	(114,794.50)
VERM.CONSV-B						
2017	\$ 19,990.83	-	-	-	19,990.83	-
2016	18,284.17	-	-	-	18,284.17	(16,330.10)
2015	18,416.52	26.16	(26.16)	-	18,416.52	(17,676.49)
2014	21,800.39	-	(13.45)	(13.45)	21,786.94	(21,380.16)
2013	20,224.78	-	(104.36)	(104.36)	20,120.42	(19,920.41)
2012	16,203.25	-	-	-	16,203.25	(16,099.17)
2011	17,677.01	25.62	-	25.62	17,702.63	(17,647.57)
2010	20,107.56	19.15	-	19.15	20,126.71	(20,064.45)
2009	22,061.44	-	-	-	22,061.44	(21,999.23)
2008	20,309.42	-	(7.87)	(7.87)	20,301.55	(20,245.68)
Tax Total	\$ 195,075.37	70.93	(151.84)	(80.91)	194,994.46	(171,363.26)
2017	\$ 17,531,612.75	-	-	-	17,531,612.75	-
2016	17,791,439.27	32,773.37	(53,854.46)	(21,081.09)	17,770,358.18	(15,827,311.98)
2015	16,614,666.68	42,526.17	(127,201.64)	(84,675.47)	16,529,991.21	(15,424,674.15)
2014	15,887,902.29	73,106.50	(103,333.27)	(30,226.77)	15,857,675.52	(15,000,028.77)
2013	15,101,807.81	63,716.21	(79,501.70)	(15,785.49)	15,086,022.32	(14,351,508.32)
2012	15,023,458.85	58,771.29	(74,370.99)	(15,599.70)	15,007,859.15	(14,374,602.44)
2011	14,165,202.12	480,396.80	(79,951.67)	400,445.13	14,565,647.25	(14,063,900.71)
2010	15,301,467.97	287,604.25	(100,669.92)	186,934.33	15,488,402.30	(15,100,779.90)
2009	14,869,845.82	192,873.10	(134,987.47)	57,885.63	14,927,731.45	(14,644,676.19)
2008	13,610,430.43	11,991.85	(74,349.19)	(62,357.34)	13,548,073.09	(13,359,445.17)
Grand Total	\$ 155,897,833.99	1,243,759.54	(828,220.31)	415,539.23	156,313,373.22	(132,146,927.63)

UNCOLLECTED TAXES AS OF JUL 1, 2017	TAXES ADDED JUL 1, 2017 TO JUN 30, 2018	TAXES DELETED JUL 1, 2017 TO JUN 30, 2018	ADDS & DELETES JUL 1, 2017 TO JUN 30, 2018	AVAIL ADJ TAXES JUL 1, 2017 TO JUN 30, 2018	PD&DISTRIBUTED JUL 1, 2017 TO JUN 30, 2018	OUTSTANDING TAX RECEIVABLE AS OF JUN 30, 2018
12,779.81	-	-	-	12,779.81	(12,779.81)	-
11.65	-	-	-	11.65	(11.65)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
12,791.46	-	-	-	12,791.46	(12,791.46)	-

19,990.83	-	-	-	19,990.83	(17,810.19)	2,180.64
1,954.07	-	-	-	1,954.07	(1,313.38)	640.69
740.03	-	-	-	740.03	(178.39)	561.64
406.78	-	-	-	406.78	(127.62)	279.16
200.01	-	-	-	200.01	(118.34)	81.67
104.08	-	-	-	104.08	(17.63)	86.45
55.06	-	-	-	55.06	-	55.06
62.26	-	-	-	62.26	-	62.26
62.21	-	-	-	62.21	-	62.21
55.87	-	-	-	55.87	-	55.87
23,631.20	-	-	-	23,631.20	(19,565.55)	4,065.65

17,531,612.75	35,017.46	6,097.78	6,097.78	17,537,710.53	(15,750,793.37)	1,786,917.16
1,943,046.20	3,457.26	(5,531.52)	(5,531.52)	1,937,514.68	(756,273.42)	1,181,241.26
1,105,317.06	3,069.43	1,479.90	1,479.90	1,106,796.96	(186,662.80)	920,134.16
857,646.75	3,059.44	1,307.29	1,307.29	858,954.04	(52,389.90)	806,564.14
734,514.00	2,926.16	2,591.79	2,591.79	737,105.79	(23,047.58)	714,058.21
633,256.71	2,835.73	2,507.44	2,507.44	635,764.15	(12,597.32)	623,166.83
501,746.54	2,813.67	2,536.24	2,536.24	504,282.78	(6,270.29)	498,012.49
387,622.40	3,082.86	2,769.47	2,769.47	390,391.87	(4,871.84)	385,520.03
283,055.26	-	(307.90)	(307.90)	282,747.36	(1,034.53)	281,712.83
188,627.92	-	(302.49)	(302.49)	188,325.43	(696.12)	187,629.31
24,166,445.59	56,262.01	13,148.00	13,148.00	24,179,593.59	(16,794,637.17)	7,384,956.42

STATE OF NEW MEXICO
 COLFAX COUNTY
 SCHEDULE OF JOINT POWERS AGREEMENT
 FOR THE YEAR ENDED JUNE 30, 2018

Participants	Responsible Party	Party Description	Beginning Date
Quay County Colfax County	All parties	Agreement with Quay County to house primarily its juvenile prisoners but also its adult prisoners.	7/1/2009
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
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
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 Cimarron.	4/12/2016
Greater Raton Economic Development Corp. Colfax County	All parties	Agreement is to define and clarify the responsibilities of the parties involved regarding the economic development efforts of Colfax County.	9/8/2016

See independent auditor's report.

<u>End Date</u>	<u>Project Amount</u>	<u>County Portion</u>	<u>Current Year Contributions</u>	<u>Audit Responsibility</u>	<u>Fiscal Agent</u>	<u>Type of Agreement</u>
1/1/2019	\$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
6/30/2018	\$20,000	\$0	Not specified	All parties	None Specified	JPA
Indefinite	None Specified	None Specified	Not specified	All parties	None Specified	JPA
Indefinite	None Specified	None Specified	Not specified	All parties	None Specified	JPA
6/30/2018	None Specified	None Specified	Not specified	All parties	None Specified	JPA

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***

To Wayne Johnson
New Mexico State Auditor
Colfax County Commissioners
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 (County) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated November 30, 2018.

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 over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses 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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and responses as item 2018-003 to be a material weakness.

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque

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 consider the deficiencies described in the accompanying schedule of findings and responses as items 2018-002 and 2018-04 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 disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and which are described in the accompanying schedule of findings and responses as items 2018-001 and 2018-005.

The County's Response to Findings

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

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 results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Pattillo, Brown & Hill, LLP
Albuquerque, New Mexico
November 30, 2018

**STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2018**

A. FINANCIAL STATEMENT FINDINGS

2018-001 Internal Control over Cash Disbursements (Finding that does not rise to the level of a significant deficiency)

CONDITION: During our testing of cash disbursements we noted the following:

- For 1 transaction totaling \$2,576 out of a sample of 25 transactions tested, the invoice was dated prior to the purchase order.

CRITERIA: 6-6-2.J NMAC 1978 states that expenditures must be monitored to ensure expenditures are made within budgetary constraints and to ensure expenditures are legal.

The Committee of Sponsoring Organization of the Treadway Commission (COSO) define internal control as a process, effected by an entity's board of directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives related to operations, reporting and compliance.

EFFECT: Purchases could be made in excess of the budget or unpermitted purchases could be made.

CAUSE: County personnel did not follow County purchasing policies and procedures.

RECOMMENDATION: County personnel should be reminded of purchasing policies and procedures. In addition the Finance Department should review invoices to verify expenditure has been approved.

MANAGEMENT'S RESPONSE: Colfax County will continue to review and train all personnel in compliance with County purchasing policy and procedures. Finance Department will review all invoices to ensure expenditures are valid are authorized and justified.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: Finance Specialist will correct by June 30, 2019.

**STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2018**

A. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2018-002 Lack of Review of Journal Entries (Significant Deficiency)

CONDITION: During our testing of manual journal entries, we noted that the Treasurer's Department does not have a consistent and documented review and approval process. Four out of the 14 manual journal entries tested, did not contain an approval signature.

CRITERIA: AU Section 341, *Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement*, states that an auditor should evaluate segregation of duties in that the entity has assigned different people the responsibilities of authorizing transactions and recording transactions.

EFFECT: The County is at a higher risk for a material misstatement or fraudulent activity.

CAUSE: The County did not follow their policies for the approval process for manual journal entries.

RECOMMENDATION: We recommend the County ensure that they follow their policies and procedures for journal entries. We recommend all finance staff be trained on these policies and procedures.

MANAGEMENT'S RESPONSE: Colfax County Finance Staff will train and ensure all transactions be entered, reviewed and approved under dual control. All transactions will be clearly documented with supporting documentation attached.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: Finance Specialist will correct by June 30, 2019.

**STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2018**

A. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2018-003 Prior Period Adjustment (Material Weakness)

CONDITION: The County overstated fixed assets by \$61,014 in the 2017 financial statements which resulted in a prior period adjustment in the current year.

CRITERIA: In accordance with generally accepted accounting principles, all transactions should be properly recorded and recognized.

EFFECT: The County over reported fixed assets resulted in a material misstatement in the financial statements.

CAUSE: In prior years the County did not reconcile their fixed asset listing to the general ledger resulting in an incomplete fixed asset listing.

RECOMMENDATION: We recommend that the County review all fixed asset transactions prior to posting to ensure that they are valid. We recommend that the County reconcile fixed asset additions and deletions to the general ledger quarterly and at year end to the financial statements to ensure transactions are properly recorded.

MANAGEMENT'S RESPONSE: Colfax County reviewed and updated the Capital Asset Policy. The County will reconcile fixed assets quarterly and annually to ensure all Capital Assets are properly recorded and reconcile to financial statements.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: Finance specialist will correct by June 30, 2019.

**STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2018**

A. FINANCIAL STATEMENT FINDINGS (CONTINUED)

2018-004 Bank Reconciliations (Significant Deficiency)

CONDITION: During our testwork over cash balances, we noted the County is not completing a monthly bank reconciliation for the Federal Tax Deposit Account.

CRITERIA: In accordance with 1978 NMSA 6-10-2, all public monies are to be recorded in a cash record and balanced on a daily basis.

EFFECT: The County cash could be misstated or misappropriated.

CAUSE: The County is completing monthly bank reconciliations for all other accounts but did not complete a bank reconciliation for the Federal Tax Deposit Account.

RECOMMENDATION: We recommend the County's Treasurer Department prepare and review all bank reconciliations on a monthly basis.

MANAGEMENT'S RESPONSE: Colfax County Treasurer Department will prepare and review all bank reconciliations on a monthly basis and provide a copy to County Commission for review.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: Finance Specialist will correct by June 30, 2019.

**STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2018**

B. SECTION 12-6-5 NMSA 1978 FINDINGS

2018-005 Travel and Per Diem (Other Non-Compliance)

CONDITION: During our testing of travel and per diem, we noted 1 out of 10 travel reimbursements was calculated incorrectly resulting in an over reimbursement of \$21. During this same instance the County reimbursed gratuity that exceeded 20%.

CRITERIA: The New Mexico Per Diem and Mileage Act, section 10-8-1 to 10-8-8 NMSA 1078 document requirements of the Act. Additionally, the County has internal policies regarding Travel and Per Diem.

EFFECT: The County did not comply with the Mileage and Per Diem Act or its internal policies and reimbursed more travel expenses than allowed.

CAUSE: The County did not follow the Mileage and Per Diem Act or its internal policies when processing travel and per diem expenditures.

RECOMMENDATION: We recommend the county implement a Travel and Per Diem policy in accordance with state statutes. We also recommend all reimbursement requests be reviewed for accuracy.

MANAGEMENT'S RESPONSE: Colfax County will implement a Travel/Per Diem Policy in compliance with the Mileage and Per Diem Act. Finance Department will verify all calculations are correct and in compliance with County Policy prior to reimbursement.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: Finance Specialist will correct by June 30, 2019.

**STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2018**

C. STATUS OF PRIOR YEAR FINDINGS

2016-003	Capital Assets – Significant Deficiency	Resolved
2017-001	Cash Appropriations in Excess of Available Cash Balances	Resolved
2017-002	Budgetary Noncompliance	Resolved

**STATE OF NEW MEXICO
COLFAX COUNTY
EXIT CONFERENCE
JUNE 30, 2018**

EXIT CONFERENCE

An exit conference was conducted on November 14, 2018, with the following individuals:

Colfax County

William Sauble, Chairman
James Landon Newton, Vice Chair
Roy Fernandez, Member
Mary Lou Kern, County Manager
Joana Apodaca, Financial Specialist
Kathy Trujillo, Treasurer
Lydia Garcia, First Deputy

Pattillo, Brown & Hill, LLP

Chris Garner, CPA

Auditor Prepared Financial Statements

Pattillo, Brown & Hill, LLP prepared the GAAP-basis financial statements, related footnotes and supporting schedules from the original books and records provided to them by the management of the County. The County's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements, and the County accepts responsibility for the financial statements.