

**STATE OF NEW MEXICO
COLFAX COUNTY**

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2021



PATTILLO, BROWN & HILL, LLP

CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS CONSULTANTS

INTRODUCTORY SECTION

**STATE OF NEW MEXICO
COLFAX COUNTY
OFFICIAL ROSTER
JUNE 30, 2021**

| Board of County Commissioners | |
|--------------------------------------|------------------|
| Name | Title |
| Bobby Ledoux | Chairman |
| Bret Wier | Member |
| Roy Fernandez | Member |
| County Officials | |
| Kristi Graham | County Assessor |
| Lydia Garcia | County Treasurer |
| Rayetta Trujillo | County Clerk |
| Royal Quint | Probate Judge |
| Mary Lou Kern | County Manager |

**STATE OF NEW MEXICO
COLFAX COUNTY
TABLE OF CONTENTS
JUNE 30, 2021**

| | <u>Page</u> |
|---|-------------|
| INTRODUCTORY SECTION | |
| Official Roster | i |
| Table of Contents | ii-iii |
| FINANCIAL SECTION | |
| Independent Auditor’s Report | 1-3 |
| Basic Financial Statements | |
| Government-wide Financial Statements: | |
| Statement of Net Position | 4-5 |
| Statement of Activities | 6 |
| Fund Financial Statements: | |
| Balance Sheet – Governmental Funds | 7-8 |
| Reconciliation of the Balance Sheet to the Statement of Net Position | 9 |
| Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds | 10-11 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 12 |
| Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Budgetary Basis) and Actual- General Fund - 401 | 13 |
| Statement of Fiduciary Net Position | 14 |
| Statement of Changes in Fiduciary Net Positions | 15 |
| Notes to Financial Statements | 16-53 |
| REQUIRED SUPPLEMENTARY INFORMATION | |
| Schedule of the County’s Proportionate Share of the Net Pension Liability | 54-55 |
| Schedule of County Contributions | 56-57 |
| Schedule of the County’s Proportionate Share of the Net OPEB Liability | 58 |
| Schedule of the County Contributions | 59 |
| Notes to Pension and OPEB Required Supplementary Information | 60 |
| SUPPLEMENTARY INFORMATION | |
| Combining and Individual Fund Statements and Schedules: | |
| Nonmajor Governmental Fund Descriptions | 61-63 |
| Combining Balance Sheet – Nonmajor Governmental Funds | 64-71 |
| Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds | 72-79 |

STATE OF NEW MEXICO
COLFAX COUNTY
TABLE OF CONTENTS
JUNE 30, 2021

| | Page |
|---|---------|
| SUPPORTING SCHEDULES AS REQUIRED BY NMAC 2.2.2 | |
| Schedule of Collateral Pledged by Depository for Public Funds | 80-81 |
| Schedule of Cash and Temporary Investment Accounts | 82-83 |
| Tax Roll Reconciliation – Changes in Property Tax Receivable | 84 |
| Treasurer’s Property Tax Schedule | 85-98 |
| 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 <i>Government Auditing Standards</i> | 99-100 |
| Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance | 101-102 |
| Schedule of Expenditures of Federal Awards | 103 |
| Notes to Schedule of Expenditures of Federal Awards | 104 |
| Schedule of Findings and Questioned Costs | 105-108 |
| Prior Year Audit Findings | 109 |
| Exit Conference | 110 |

FINANCIAL SECTION



Independent Auditors' Report

To Brian S. Colón, Esq.
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, 2021, 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.

OFFICE LOCATIONS

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



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 the County, as of June 30, 2021, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of A Matter

As discussed in Note 22. To the financial statements, during the year ended June 30, 2021, the County adopted new accounting guidance, Government Accounting Standards Statement 84, Fiduciary Activities. The beginning balance of net position has been restated due to the implementation. Our opinions are 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 54-59 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 Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and the other schedules required by 2.2.2 NMAC as noted in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and other schedules required by 2.2.2 NMAC as noted in the table of contents, 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 Schedule of Expenditures of Federal Awards and the schedules required by 2.2.2 NMAC as noted in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2021 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, LLP

Pattillo, Brown & Hill, L.L.P.
Albuquerque, New Mexico
November 30, 2021

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
COLFAX COUNTY
STATEMENT OF NET POSITION
June 30, 2021

| | <u>Governmental Activities</u> |
|--|------------------------------------|
| ASSETS | |
| <i>Current:</i> | |
| Cash and cash equivalents | \$ 14,852,977 |
| Investments | 1,750,000 |
| Property tax receivables | 1,169,821 |
| Due from other governments | 530,400 |
| Other receivables | 322,444 |
| Inventory | 7,992 |
| Prepaid expenses | <u>99,938</u> |
| <i>Total current assets</i> | <u>18,733,572</u> |
| <i>Noncurrent assets:</i> | |
| Capital assets, net accumulated depreciation | <u>35,680,958</u> |
| <i>Total noncurrent assets</i> | <u>35,680,958</u> |
| <i>Total assets</i> | <u>54,414,530</u> |
| DEFERRED OUTFLOWS | |
| Pension related | 2,548,890 |
| OPEB related | <u>917,915</u> |
| <i>Total deferred outflows</i> | <u>3,466,805</u> |
| <i>Total assets and deferred outflows</i> | <u>\$ 57,881,335</u> |

STATE OF NEW MEXICO
COLFAX COUNTY
STATEMENT OF NET POSITION
June 30, 2021

| | <u>Governmental Activities</u> |
|--|------------------------------------|
| LIABILITIES | |
| <i>Current liabilities:</i> | |
| Accounts payable | \$ 2,514,110 |
| Debt due within one year | 633,811 |
| Current portion of compensated absences | <u>95,922</u> |
| <i>Total current liabilities</i> | <u>3,243,843</u> |
| <i>Noncurrent liabilities:</i> | |
| Noncurrent portion of accrued compensated absences | 287,765 |
| Loans Payable | 7,028,096 |
| Bonds Payable | 4,690,000 |
| Bond premium, net of accumulated amortization | 5,728 |
| Net pension liability | 7,681,296 |
| Net OPEB liability | <u>2,924,959</u> |
| <i>Total noncurrent liabilities</i> | <u>22,617,844</u> |
| <i>Total liabilities</i> | <u>25,861,687</u> |
| DEFERRED INFLOWS | |
| Pension related | 189,265 |
| OPEB related | <u>1,232,439</u> |
| <i>Total deferred inflows</i> | <u>1,421,704</u> |
| NET POSITION | |
| Net investment in capital assets | 23,323,323 |
| Restricted | 6,608,133 |
| Unrestricted | <u>7,274,621</u> |
| <i>Total net position</i> | <u>30,597,944</u> |
| <i>Total liabilities, deferred inflows, and net position</i> | <u><u>\$ 57,881,335</u></u> |

STATE OF NEW MEXICO
COLFAX COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position |
|--------------------------------------|----------------------|-------------------------|--|--|--|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| Primary government: | | | | | |
| Governmental activities: | | | | | |
| General government | \$ 3,675,899 | 357,342 | 189,644 | 850,116 | (2,278,797) |
| Public safety | 4,797,571 | 130,591 | 1,737,703 | - | (2,929,277) |
| Culture and recreation | 184,050 | - | - | - | (184,050) |
| Health and welfare | 1,646,999 | - | - | - | (1,646,999) |
| Public works | 2,075,530 | 339,569 | 560,717 | 8,668,290 | 7,493,046 |
| Capital Outlay | 9,633,162 | - | - | - | (9,633,162) |
| Interest relating to long-term debt | 365,362 | - | - | - | (365,362) |
| Total Governmental Activities | \$ 22,378,573 | 827,502 | 2,488,064 | 9,518,406 | (9,544,601) |
| General Revenues: | | | | | |
| | | | | | |
| | | | | | 10,984,358 |
| | | | | | 181,687 |
| | | | | | 228,373 |
| | | | | | 167,245 |
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STATE OF NEW MEXICO
COLFAX COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

| | General Fund 101-401 | VMDC/NMFA Loan Debt Service Fund 402-812 | Vigil Moldando Detention Center Improvement Capital Projects Fund 301-556 |
|--|----------------------------|---|--|
| ASSETS | | | |
| <i>Current:</i> | | | |
| Cash and temporary investments | \$ 7,973,541 | 301,093 | - |
| Investments | 1,750,000 | - | - |
| Receivables | | | |
| Property taxes receivable | 1,134,726 | - | - |
| Receivable from other governments | 231,138 | - | - |
| Other receivables, net of allowance | 69,613 | - | - |
| Inventory | - | - | - |
| Prepaid expenses | 99,938 | - | - |
| <i>Total current assets</i> | <u>\$ 11,258,956</u> | <u>301,093</u> | <u>-</u> |
| LIABILITIES AND FUND BALANCE | | | |
| <i>Current liabilities:</i> | | | |
| Accounts payable | \$ 71,504 | - | 21,042 |
| Accrued payroll liabilities | - | - | - |
| Interest payable | - | - | - |
| Due to other funds | - | - | - |
| Unearned revenues | - | - | - |
| <i>Total current liabilities</i> | <u>71,504</u> | <u>-</u> | <u>21,042</u> |
| DEFERRED INFLOWS | | | |
| Unavailable revenue | <u>885,530</u> | <u>-</u> | <u>-</u> |
| <i>Total deferred inflows</i> | <u>885,530</u> | <u>-</u> | <u>-</u> |
| FUND BALANCE (DEFICIT) | | | |
| Nonspendable: | | | |
| Restricted | 1,603,510 | 301,093 | (21,042) |
| Committed | - | - | - |
| Assigned | - | - | - |
| Unassigned | <u>8,698,412</u> | <u>-</u> | <u>-</u> |
| <i>Total fund balance (deficit)</i> | <u>10,301,922</u> | <u>301,093</u> | <u>(21,042)</u> |
| <i>Total liabilities, deferred inflows, and fund balance (deficit)</i> | <u>\$ 11,258,956</u> | <u>301,093</u> | <u>-</u> |

| Tiger X Colfax County Fund 399-612 | MCMC Hospital Fund Fund 299-802 | Nonmajor Governmental Funds | Total Governmental Funds |
|---|--|-----------------------------------|--------------------------------|
| 1,435,777 | 53,884 | 5,088,682 | 14,852,977 |
| - | - | - | 1,750,000 |
| - | - | 35,095 | 1,169,821 |
| - | - | 299,262 | 530,400 |
| - | - | 252,831 | 322,444 |
| - | - | 7,992 | 7,992 |
| - | - | - | 99,938 |
| <u>1,435,777</u> | <u>53,884</u> | <u>5,683,862</u> | <u>18,733,572</u> |
| 2,259,170 | 2,882 | 159,512 | 2,514,110 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| <u>2,259,170</u> | <u>2,882</u> | <u>159,512</u> | <u>2,514,110</u> |
| - | - | 27,387 | 912,917 |
| - | - | 27,387 | 912,917 |
| (823,393) | 51,002 | 5,312,166 | 6,423,336 |
| - | - | - | - |
| - | - | 184,797 | 184,797 |
| - | - | - | 8,698,412 |
| <u>(823,393)</u> | <u>51,002</u> | <u>5,496,963</u> | <u>15,306,545</u> |
| <u>1,435,777</u> | <u>53,884</u> | <u>5,683,862</u> | <u>18,733,572</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, 2021

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

| | |
|--|-----------------------------|
| Fund balances - total governmental funds | \$ 15,306,545 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | 35,680,958 |
| Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds. | 2,548,890 |
| Defined OPEB plan deferred outflows are not financial resources and, therefore, are not reported in the funds. | 917,915 |
| Other long-term assets are not available to pay for current-period expenditures and therefore, are deferred in the funds: | |
| Property taxes | 912,917 |
| Long-term liabilities, are not due in the current period and, therefore, are not reported in the funds | |
| Net pension liability | (7,681,296) |
| Net OPEB liability | (2,924,959) |
| Bonds payable | (7,406,907) |
| Bond premium | (5,728) |
| Loans payable | (4,945,000) |
| Compensated absences | (383,687) |
| Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds. | (189,265) |
| Defined OPEB plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds. | <u>(1,232,439)</u> |
| Total net position | \$ <u><u>30,597,944</u></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, 2021

| | 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 | \$ 8,889,597 | - | - |
| Payment in lieu of taxes | 181,687 | - | - |
| Licenses and permits | - | - | - |
| Intergovernmental: | | | |
| Federal | - | - | - |
| State | 182,644 | - | - |
| Charges for services | 150,467 | - | - |
| Investment earnings | 226,172 | 29 | - |
| Miscellaneous | 88,914 | - | - |
| <i>Total revenues</i> | <u>9,719,481</u> | <u>29</u> | <u>-</u> |
| <i>Expenditures:</i> | | | |
| Current | | | |
| General government | 3,507,331 | - | - |
| Public safety | 2,436,094 | 5,953 | - |
| Culture and recreation | 184,050 | - | - |
| Health and welfare | 196,435 | - | - |
| Public works | 6,000 | - | - |
| Capital outlay | 256,736 | - | 133,892 |
| Debt service | | | |
| Principal | - | 250,000 | - |
| Interest | - | 140,382 | - |
| <i>Total expenditures</i> | <u>6,586,646</u> | <u>396,335</u> | <u>133,892</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>3,132,835</u> | <u>(396,306)</u> | <u>(133,892)</u> |
| <i>Other financing sources (uses):</i> | | | |
| Transfers in | 182,500 | 398,001 | - |
| Transfers out | (2,083,776) | - | - |
| <i>Total other financing sources (uses)</i> | <u>(1,901,276)</u> | <u>398,001</u> | <u>-</u> |
| Net change in fund balances | 1,231,559 | 1,695 | (133,892) |
| Fund balances (deficit)- beginning of year | <u>9,070,363</u> | <u>299,398</u> | <u>112,850</u> |
| Fund balances (deficit) - end of year | <u>\$ 10,301,922</u> | <u>301,093</u> | <u>(21,042)</u> |

| Tiger X Colfax County Fund 399-612 | MCMC Hospital Fund 299-802 | Nonmajor Governmental Funds | Total Governmental Funds |
|---|-------------------------------------|-----------------------------------|--------------------------------|
| - | - | 2,147,592 | 11,037,189 |
| - | - | - | 181,687 |
| - | - | - | - |
| 8,668,290 | - | 323,709 | 8,991,999 |
| - | - | 2,831,827 | 3,014,471 |
| - | - | 677,035 | 827,502 |
| - | - | 2,172 | 228,373 |
| - | 42,033 | 36,298 | 167,245 |
| <u>8,668,290</u> | <u>42,033</u> | <u>6,018,633</u> | <u>24,448,466</u> |
| - | - | 201,941 | 3,709,272 |
| - | - | 1,747,642 | 4,189,689 |
| - | - | - | 184,050 |
| - | 1,016,939 | 433,625 | 1,646,999 |
| - | - | 1,735,243 | 1,741,243 |
| 9,491,683 | - | 2,735,376 | 12,617,687 |
| - | - | 390,001 | 640,001 |
| - | - | 224,980 | 365,362 |
| <u>9,491,683</u> | <u>1,016,939</u> | <u>7,468,808</u> | <u>25,094,303</u> |
| <u>(823,393)</u> | <u>(974,906)</u> | <u>(1,450,175)</u> | <u>(645,837)</u> |
| - | - | 3,239,733 | 3,820,234 |
| - | - | (1,736,458) | (3,820,234) |
| - | - | 1,803,275 | 300,000 |
| (823,393) | (974,906) | 353,100 | (345,837) |
| - | 1,025,908 | 5,143,863 | 15,652,382 |
| <u>(823,393)</u> | <u>51,002</u> | <u>5,496,963</u> | <u>15,306,545</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, 2021**

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

| | |
|--|--------------|
| Net change in fund balances - total governmental funds | \$ (345,837) |
| Net pension expense | 52,583 |
| Net OPEB expense | 182,106 |

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 | 3,001,106 |
| Depreciation expense | (1,293,192) |

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 | (52,831) |
| Increase in accrued compensated absences | 133,126 |
| Issuance of new note payable | (300,000) |
| Principal payments on notes and bonds | <u>640,001</u> |

| | |
|------------------------|----------------------------|
| Change in net position | \$ <u><u>2,017,062</u></u> |
|------------------------|----------------------------|

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, 2021

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget- Positive (Negative) |
|--|--------------------|--------------------|---------------------|--|
| | Original | Final | | |
| Revenues | | | | |
| Property, sales, and miscellaneous taxes | \$ 7,583,786 | 7,583,786 | 7,410,246 | (173,540) |
| Payment in lieu of taxes | 195,000 | 195,000 | 171,761 | (23,239) |
| Intergovernmental: | | | | |
| State and local | 122,000 | 122,000 | 222,156 | 100,156 |
| Charges for services | 190,300 | 190,300 | 112,389 | (77,911) |
| Investment earnings | 200,000 | 200,000 | 247,125 | 47,125 |
| Miscellaneous | 142,000 | 142,000 | 18,636 | (123,364) |
| <i>Total revenues</i> | <u>8,433,086</u> | <u>8,433,086</u> | <u>8,182,313</u> | <u>(250,773)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | 3,605,697 | 3,562,735 | 3,464,080 | 98,655 |
| Public safety | 3,196,053 | 3,183,254 | 2,419,445 | 763,809 |
| Culture and recreation | 208,385 | 208,385 | 167,345 | 41,040 |
| Health and welfare | 194,000 | 194,000 | 184,330 | 9,670 |
| Public works | 6,000 | 6,000 | 6,000 | - |
| Capital outlay | 61,000 | 15,000 | 256,481 | (241,481) |
| <i>Total expenditures</i> | <u>7,271,135</u> | <u>7,169,374</u> | <u>6,497,681</u> | <u>671,693</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>1,161,951</u> | <u>1,263,712</u> | <u>1,684,632</u> | <u>420,920</u> |
| Other financing sources (uses): | | | | |
| Transfers | (2,153,150) | (2,153,150) | (1,901,276) | 251,874 |
| <i>Total other financing sources (uses)</i> | <u>(2,153,150)</u> | <u>(2,153,150)</u> | <u>(1,901,276)</u> | <u>251,874</u> |
| Prior year cash required to balance budget | <u>991,199</u> | <u>889,438</u> | | |
| Net changes in fund balances | \$ <u>-</u> | <u>-</u> | <u>(216,644)</u> | <u>(216,644)</u> |
| <i>Reconciliation to GAAP basis:</i> | | | | |
| Adjustments to revenues | | | 1,537,168 | |
| Adjustments to expenditures | | | <u>(88,965)</u> | |
| Net Change in Fund Balances (GAAP Basis) | | | \$ <u>1,231,559</u> | |

STATE OF NEW MEXICO
COLFAX COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2021

| | Balance June 30, 2021 |
|---------------------------|--------------------------|
| ASSETS | |
| Cash and cash equivalents | \$ <u>329,733</u> |
| <i>Total assets</i> | \$ <u><u>329,733</u></u> |
| NET POSITION | |
| Net Position | \$ <u>329,733</u> |
| <i>Total net position</i> | \$ <u><u>329,733</u></u> |

STATE OF NEW MEXICO
COLFAX COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITIONS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

| | <u>Custodial Funds</u> |
|--|------------------------|
| Additions | |
| Taxes collected on behalf of taxing entities | \$ 10,782,953 |
| Angel Fire PID | 616,723 |
| Inmate funds received | 73,649 |
| Sheriff Fees | 818 |
| Overpayment of taxes | 564 |
| Children's trust funds received | 675 |
| <i>Total additions</i> | <u>11,475,382</u> |
| Deductions | |
| Taxes disbursed to taxing entities | 10,901,240 |
| Angel Fire PID disbursements | 634,494 |
| Inmate disbursements | 67,464 |
| Sheriff expenses | 818 |
| Children's trust disbursements | 735 |
| <i>Total deductions</i> | <u>11,604,751</u> |
| <i>Net increase (decrease) in fiduciary net position</i> | (129,369) |
| Net positions, beginning | - |
| Prior period adjustment (Note 22) | 459,102 |
| Net positions, beginning as restated | <u>459,102</u> |
| Net position, ending | <u>\$ 329,733</u> |

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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.

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

The *Tiger IX Grant* accounts for capital outlay expenditures for railroad improvements and repairs. Authorization for establishment of this fund is by Colfax County Commission. These funds are restricted by various agreements.

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The *Vigil Maldonado 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 *MCMC Hospital 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 custodial 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
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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, 2021, 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.

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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, 2021

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, 2021.

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, 2021

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 \$1,762,275 for the year ending June 30, 2021.

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, 2021**

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 data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP), a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2021 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, 2021.

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, 2021

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, 2021, the carrying amount of the County's unrestricted deposits were \$18,754,079 excluding cash held as fiduciary of \$309,629. Total cash and cash equivalents balance per the financial institutions of \$18,754,079 consisted of demand deposits and certificates of deposit. Of the demand deposits and certificates of deposit, \$2,750,000 was covered by federal depository insurance and \$20,859,194 was covered by collateral held in joint safekeeping by a third party.

| | | Wells Fargo | Morgan Stanley | BMW Bank | Capital One Bank |
|---|----|------------------------|---------------------------|-----------------|-----------------------------|
| Deposits in Bank or Savings and Loan | | | | | |
| Cash deposits | \$ | - | - | - | - |
| CDs | | 250,000 | 500,000 | 250,000 | 250,000 |
| Total amounts on deposit | | 250,000 | 500,000 | 250,000 | 250,000 |
| Less: FDIC insurance | | (250,000) | (500,000) | (250,000) | (250,000) |
| Total uninsured public funds | | - | - | - | - |
| Collateral requirement – 50% | | - | - | - | - |
| Total required collateralization | \$ | - | - | - | - |

| | | Discover Bank | Synchrony Bank | Sallie Mae Bank | NM Bank & Trust | In Bank |
|---|----|--------------------------|---------------------------|--------------------------------|--------------------------------|--------------------|
| Deposits in Bank or Savings and Loan | | | | | | |
| Cash deposits | \$ | - | - | - | - | 14,508,052 |
| CDs | | 250,000 | 250,000 | 250,000 | 208,000 | 2,038,027 |
| Total amounts on deposit | | 250,000 | 250,000 | 250,000 | 208,000 | 16,546,079 |
| Less: FDIC insurance | | (250,000) | (250,000) | (250,000) | (250,000) | (500,000) |
| Total uninsured public funds | | - | - | - | - | 16,046,079 |
| Collateral requirement – 50% | | - | - | - | - | 8,023,040 |
| Total required collateralization | \$ | - | - | - | - | 8,023,040 |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

| | <u>Total</u> |
|---|----------------------------|
| Deposits in Bank or Savings and Loan | |
| Cash deposits | \$ 14,508,052 |
| CDs | 4,246,027 |
| Total amounts on deposit | 18,754,079 |
| Less: FDIC insurance | (2,750,000) |
| Total uninsured public funds | 16,004,079 |
| Collateral requirement – 50% | 8,002,040 |
| Total required collateralization | <u>\$ 8,002,040</u> |

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, 2021, none of the County's bank balance of \$17,935,197 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, 2021, Colfax County had long-term investments with Mutual Securities, Inc. of \$1,750,000. The \$1,750,000 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, 2021, \$0 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.

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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, 2021:

| Investment Assets at Fair Value as of June 30, 2021 | | | | |
|---|---------------------|----------|----------|---------|
| | Level 1 | Level 2 | Level 3 | Total |
| Investment in | | | | |
| Mutual Securities Inc. | \$ 1,750,000 | - | - | |
| Total Assets at fair value | \$ <u>1,750,000</u> | <u>-</u> | <u>-</u> | <u></u> |

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
JUNE 30, 2021

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, 2021 are considered to be fully collectible and are composed as follows:

| | Other Receivables | Property Taxes | Other Taxes | Total |
|---|------------------------------|---------------------------|--------------------|------------------|
| General Fund | \$ 69,613 | 1,134,726 | 231,138 | 1,435,477 |
| Corrections | 13,539 | - | - | 13,539 |
| Environment GRT | - | - | 27,693 | 27,693 |
| Property Valuation | - | 35,095 | - | 35,095 |
| Road | 76,198 | - | - | 76,198 |
| Fire Protection | - | - | - | - |
| Wild Land Suppression | 17,941 | - | - | 17,941 |
| Law Enforcement | - | - | - | - |
| Lodgers Tax | - | - | 23,411 | 23,411 |
| Yes Program | 41,453 | - | - | 41,453 |
| WIPP | 7,000 | - | - | 7,000 |
| Indigent Care | - | - | 83,483 | 83,483 |
| Fire Excise Tax | - | - | 55,385 | 55,385 |
| DWI Program | - | - | - | - |
| Courthouse Renovations | - | - | 89,681 | 89,681 |
| Solid Waste | 96,700 | - | - | 96,700 |
| Capital Improvements | - | - | 19,609 | 19,609 |
| Total due from other governments | \$ 322,444 | 1,169,821 | 530,400 | 2,022,665 |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

There were no individual fund interfund receivables and payable balances at June 30, 2021.

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 | \$ 182,500 | General Fund | \$ 1,625,500 |
| VMDC/NMFA Debt Service | 398,001 | VMCD/NMFA Debt Service | |
| Corrections | 805,000 | Corrections | |
| Environmental GRT | - | Environmental GRT | 100,000 |
| Road Fund | 545,000 | Road Fund | |
| Law Enforcement | - | Law Enforcement | 16,791 |
| Solid Waste | - | Solid Waste | |
| VMDC Capital Improvements | 301,394 | VMDC Capital Improvements | 979,395 |
| Capital Improvements | - | Capital Improvements | |
| 2015 Hold Harmless GRT | | 2015 Hold Harmless GRT | |
| Revenue Bond | 439,670 | Revenue Bond | 458,276 |
| Permanent Healthcare Fund | - | Permanent Healthcare Fund | - |
| French Tract Fire Fund | 600,000 | French Tract Fire Fund | 31,594 |
| Philmont Fire | - | Philmont Fire | 33,039 |
| Moreno Valley | - | Moreno Valley | 13,514 |
| Rapid Response Fire Fund | - | Rapid Response Fire Fund | 55,868 |
| NM Transportation Grants | 182,500 | NM Transportation Grants | 182,500 |
| Vermejo Fire | - | Vermejo Fire | 22,363 |
| French Tract Debt Service | 31,594 | French Tract Debt Service | 301,394 |
| Philmont Debt Service | 33,039 | Philmont Debt Service | |
| Moreno Debt Service | 13,514 | Moreno Debt Service | |
| LEPF/NMFA | 16,791 | LEPF/NMFA | |
| District 8 Debt Service | 55,868 | District 8 Debt Service | |
| Vermejo Debt Service | 22,363 | Vermejo Debt Service | |
| Court House Renovation | 43,000 | Court House Renovation | |
| Angel Fire Airport | 50,000 | Angel Fire Airport | - |
| Solid Waste | 100,000 | Solid Waste | - |
| Total Transfers In | \$ 3,820,234 | Total Transfers Out | \$ 3,820,234 |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 7. CHANGES IN CAPITAL ASSETS

| | Balance June 30, 2020 | Additions | Deletions | Balance June 30, 2021 |
|--|-----------------------------|------------------|-----------|-----------------------------|
| Capital assets, not depreciated: | | | | |
| Land | \$ 1,539,084 | - | - | 1,539,084 |
| Construction in progress | 9,560,617 | 870,569 | - | 10,431,186 |
| Total capital assets, not depreciated | 11,099,701 | 870,569 | - | 11,970,270 |
| Capital assets, depreciated: | | | | |
| Improvements | 3,043,583 | 212,578 | - | 3,256,161 |
| Buildings | 14,888,233 | 212,578 | - | 15,100,811 |
| Infrastructure | 30,872,403 | 215,460 | - | 31,087,863 |
| Machinery and equipment | 1,526,503 | 870,813 | - | 2,397,316 |
| Vehicles | 9,408,851 | 682,932 | 63,824 | 10,027,959 |
| Total capital assets, depreciated | 59,739,573 | 2,194,360 | 63,824 | 61,870,109 |
| Accumulated depreciation: | | | | |
| Improvements | 740,982 | 26,440 | - | 767,422 |
| Buildings | 5,701,754 | 337,393 | - | 6,039,147 |
| Infrastructure | 22,685,752 | 105,772 | - | 22,791,524 |
| Machinery and equipment | 928,702 | 131,896 | - | 1,060,598 |
| Vehicles | 6,809,040 | 755,516 | (63,824) | 7,500,732 |
| Total accumulated depreciation | 36,866,230 | 1,357,016 | (63,824) | 38,159,422 |
| Total capital assets, depreciated net | \$ 33,973,044 | 1,707,913 | - | 35,680,957 |

Depreciation expense for the year ended June 30, 2021 was charged to the following functions and funds:

| | |
|---|---------------------|
| General Government | \$ 281,074 |
| Public Works | 713,492 |
| Public Safety | 362,450 |
| Total depreciation expense: governmental activities | <u>\$ 1,357,016</u> |

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 8. LONG-TERM DEBT

During the year ended June 30, 2021, the following changes occurred in long-term debt reported in the government-wide statement of net position:

| | June 30, 2020 | Additions | Deletions | June 30, 2021 | Due Within One Year |
|-----------------------------|--------------------------|------------------|------------------|--------------------------|--------------------------------|
| NMFA Loans | \$ 7,496,908 | 300,000 | (390,001) | 7,406,907 | 378,811 |
| Revenue Bonds | 5,195,000 | - | (250,000) | 4,945,000 | 255,000 |
| Compensated Absences | 516,813 | 149,664 | (282,790) | 383,687 | 95,922 |
| Total Long-Term Debt | \$ 13,208,721 | 449,664 | (922,791) | 12,735,594 | 729,733 |

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:

| Description | Date of Issue | Term | Interest Rate | Original Amount of Issue | Balance June 30, 2021 |
|---|----------------------|-------------|--------------------------|---|----------------------------------|
| 2020 Fire Equipment Philmont FD | September 2021 | 21 Years | | 300,000 | \$ 300,000 |
| French Tract Fire District - Attack Fire Truck | December 2009 | 12 years | 1.69% | 223,300 | 30,862 |
| Moreno Fire District – Upgrade Valverde Station | July 2011 | 20 years | 3.09% | 304,500 | 266,447 |
| Philmont Fire District – Burn Training Center | October 2013 | 11 years | 2.97% | 307,305 | 99,881 |
| Vermejo Fire – Fire Pumper | October 2015 | 11 years | 2.77% | 199,559 | 105,233 |
| Public Building Improvements | May 2016 | 24 years | 2.00% | 6,816,000 | 5,828,000 |
| Police Vehicles | December 2016 | 5 years | .10% | 68,940 | - |
| Class A Fire Pumper | August 2017 | 11 years | .40% | 272,407 | 193,877 |
| Fire District 8 | November 2018 | 21 years | | 592,148 | \$ 582,607 |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 8. LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the NMFA loans as of June 30, 2021, including interest payments are as follows:

| Fiscal Year Ending June 30, | | Principal | Interest | Total Debt Service |
|--|----|------------------|------------------|-------------------------------|
| 2022 | \$ | 384,392 | 177,680 | 562,072 |
| 2023 | | 374,185 | 171,412 | 545,597 |
| 2024 | | 379,145 | 165,915 | 545,060 |
| 2025 | | 387,004 | 160,069 | 547,073 |
| 2026 | | 391,143 | 153,595 | 544,738 |
| 2027-2031 | | 1,958,686 | 655,815 | 2,614,501 |
| 2032-2036 | | 1,883,481 | 395,799 | 2,279,280 |
| 2037-2040 | | 1,648,871 | 90,630 | 1,739,501 |
| Total | \$ | <u>7,406,907</u> | <u>1,970,915</u> | <u>9,377,822</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, 2021, \$2,725,000 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, 2021 |
|---|----------------------|-------------|--------------------------|---|----------------------------------|
| Gross Receipts Tax Revenue Bonds Series 2015 | February 2015 | 20 years | 4.00% | 6,140,000 | \$ <u>4,945,000</u> |
| | | | | | \$ <u> </u> |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 8. LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the Revenue Bonds as of June 30, 2021, including interest payments are as follows:

| Fiscal Year Ending June 30, | Principal | Interest | Total Debt Service |
|--|---------------------|-----------------|-------------------------------|
| 2022 | 255,000 | 7,650 | 262,650 |
| 2023 | 265,000 | 7,950 | 272,950 |
| 2024 | 270,000 | 8,100 | 278,100 |
| 2025 | 280,000 | 8,400 | 288,400 |
| 2026 | 290,000 | 10,150 | 300,150 |
| 2027-2031 | 1,620,000 | 64,800 | 1,684,800 |
| 2032-2033 | 1,965,000 | 78,600 | 2,043,600 |
| | <u>\$ 4,945,000</u> | <u>185,650</u> | <u>5,130,650</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, 2021, compensated absences decreased by \$133,126 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, 2021

NOTE 9. OPERATING LEASES (CONTINUED)

At June 30, 2021, future minimum lease payments applicable to the operating leases are as follows:

| <u>June 30,</u> | <u>Total</u> |
|-----------------|---------------|
| 2022 | 25,347 |
| 2023 | 25,347 |
| 2024 | 4,225 |
| \$ | <u>54,919</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.

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

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

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 in effect during FY20 | | | | | | |
|---|----------------------------------|-------------------------------------|----------------------------------|------------------------------------|--------|---|
| | Employee Contribution Percentage | | 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% | 17.24% | 3.0% | 2.5% | 90% |
| MUNICIPAL PLANS 1 – 4 | | | | | | |
| Municipal Plan 1 (plan open to new employers) | 7.0% | 8.5% | 7.65% | 2.0% | 2.0% | 90% |
| Municipal Plan 2 (plan open to new employers) | 9.15% | 10.65% | 9.80% | 2.5% | 2.0% | 90% |
| Municipal Plan 3 (plan closed to new employers 6/95) | 13.15% | 14.65% | 9.80% | 3.0% | 2.5% | 90% |
| Municipal Plan 4 (plan closed to new employers 6/00) | 15.65% | 17.15% | 12.30% | 3.0% | 2.5% | 90% |
| MUNICIPAL POLICE PLANS 1 - 5 | | | | | | |
| Municipal Police Plan 1 | 7.0% | 8.5% | 10.70% | 2.0% | 2.0% | 90% |
| Municipal Police Plan 2 | 7.0% | 8.5% | 15.70% | 2.5% | 2.0% | 90% |
| Municipal Police Plan 3 | 7.0% | 8.5% | 19.20% | 2.5% | 2.0% | 90% |
| Municipal Police Plan 4 | 12.35% | 13.85% | 19.20% | 3.0% | 2.5% | 90% |
| Municipal Police Plan 5 | 16.3% | 17.8% | 19.20% | 3.5% | 3.0% | 90% |
| MUNICIPAL FIRE PLANS 1 – 5 | | | | | | |
| Municipal Fire Plan 1 | 8.0% | 9.5% | 11.65% | 2.0% | 2.0% | 90% |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

| | | | | | | |
|--|--------|--------|--------|------|------|-----|
| Municipal Fire Plan 2 | 8.0% | 9.5% | 18.15% | 2.5% | 2.0% | 90% |
| Municipal Fire Plan 3 | 8.0% | 9.5% | 21.90% | 2.5% | 2.0% | 90% |
| Municipal Fire Plan 4 | 12.8% | 14.3% | 21.90% | 3.0% | 2.5% | 90% |
| Municipal Fire Plan 5 | 16.2% | 17.7% | 21.90% | 3.5% | 3.0% | 90% |
| MUNICIPAL DETENTION OFFICER PLAN 1 | | | | | | |
| Municipal Detention Officer Plan 1 | 16.65% | 18.15% | 17.30% | 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% | 17.24% | 3.0% | 3.0% | 90% |
| Juvenile Correctional Officer Plan 2 | 4.78% | 6.28% | 26.37% | 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, 2021, the County reported a liability of \$7,681,296 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2020 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2020. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2020. 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, 2021, the County reported a liability of \$5,900,860 for its proportionate share of the net pension liability. At June 30, 2020, the County's proportion was .2918% percent, which was an increase of 0.0092% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the County recognized PERA Fund Division Municipal General pension expense of \$302,936. At June 30, 2021, the County reported PERA Fund Division Municipal General deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience | \$ 163,527 | - |
| Changes in assumptions | 109,178 | - |
| Net difference between projected and actual earnings on pension plan investments | 1,079,090 | - |
| Changes in proportion and differences between County's contributions and proportionate share of contributions | 312,313 | 54,152 |
| County's contributions subsequent to the measurement date | <u>271,780</u> | <u>-</u> |
| Total | \$ <u>1,935,888</u> | <u>54,152</u> |

\$271,780 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, 2022. 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: | | |
| 2022 | \$ | 495,012 |
| 2023 | | 506,899 |
| 2024 | | 343,271 |
| 2025 | | 264,774 |
| 2026 | | - |
| Thereafter | | - |

For PERA Fund Division Municipal Police, At June 30, 2021, the County reported a liability of \$1,780,436 for its proportionate share of the net pension liability. At June 30, 2020, the County's proportion was 0.2073% percent, which was a decrease of 0.0268% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the County recognized PERA Fund Division Municipal Police pension expense of \$15,163. At June 30, 2021, the County reported PERA Fund Division Municipal Police deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|--|
| Differences between expected and actual experience | \$ 103,463 | - |
| Changes in assumptions | 42,162 | - |
| Net difference between projected and actual earnings on pension plan investments | 305,598 | - |
| Changes in proportion and differences between County's contributions and proportionate share of contributions | 62,877 | 135,113 |
| County's contributions subsequent to the measurement date | <u>98,902</u> | <u>-</u> |
| Total | \$ <u>613,002</u> | <u>135,113</u> |

\$98,902 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, 2022. 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:

| | |
|------------|------------|
| 2022 | \$ 134,904 |
| 2023 | 104,781 |
| 2024 | 64,275 |
| 2025 | 75,027 |
| 2026 | - |
| Thereafter | - |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

Actuarial assumptions: The total pension liability in the June 30, 2020 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

| | |
|----------------------------|--|
| Actuarial valuation date | June 30, 2019 |
| Actuarial cost method | Entry age normal |
| Amortization period | Level Percentage of Pay |
| Asset valuation method | Solved for based on statutory rates |
| Actuarial assumptions | |
| Investment rate of return | 7.25% annual rate, net of investment expense |
| Projected benefit payment | 100 years |
| Payroll growth | 3.00% |
| Projected salary increases | 3.25% to 13.50% annual rate |
| Includes inflation at | 2.50% |
| | 2.75% all other years |
| Mortality assumption | The mortality assumptions are based on the RPD-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generationally. For non-public safety groups, 25% of in-service deaths are assumed to be duty related and 35% are assumed to be duty-related for public safety groups. |
| Experience study dates | July 1, 2008 to June 30, 2017 (demographic) and July 1, 2010 through June 20, 2017 (economic) |

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2019. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2020. These assumptions were adopted by the Board use in the June 30, 2019 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:

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|------------------------------|--------------------------|---|
| Global Equity | 35.50% | 5.90% |
| Risk Reduction & Mitigation | 19.50% | 1.00% |
| Credit Oriented Fixed Income | 15.00% | 4.20% |
| Real Assets | 20.00% | 6.00% |
| Multi-Risk Allocation | 10.00% | 6.40% |
| Total | <u>100.0%</u> | |

Discount rate: A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2020. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.25%, 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 7.25 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 (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|---|------------------------------------|--|------------------------------------|
| Municipal General Division | | | |
| County's proportionate share of the net pension liability | \$ <u>8,448,496</u> | <u>5,900,860</u> | <u>3,788,356</u> |

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|---|------------------------------------|--|------------------------------------|
| Municipal Police Division | | | |
| County's proportionate share of the net pension liability | \$ <u>2,555,098</u> | <u>1,780,436</u> | <u>1,146,417</u> |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

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, 2021 the County had no outstanding contributions to the pension plan and therefore, had no payables reported as of June 30, 2020.

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, 2020, the Fund's measurement date, the following employees were covered by the benefit terms:

| | |
|--|----------------|
| Plan membership | |
| Current retirees and surviving spouses | 52,179 |
| Inactive and eligible for deferred benefit | 10,916 |
| Current active members | 91,082 |
| | <u>154,177</u> |
| Active membership | |
| State general | 17,097 |
| State police and corrections | 1,830 |
| Municipal general | 17,538 |
| Municipal police | 3,159 |
| Municipal fire | 1,966 |
| Educational Retirement Board | 49,492 |
| | <u>91,082</u> |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

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 \$68,562 for the year ended June 30, 2021.

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

At June 30, 2021, the County reported a liability of \$2,924,959 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020. The County’s proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2020. At June 30, 2020, the County’s proportion was 0.06966 percent.

For the year ended June 30, 2021, the County recognized OPEB income of \$113,547. At June 30, 2021 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 | \$ - | 519,394 |
| Changes in assumptions | 574,190 | 519,453 |
| Changes in proportion | 259,213 | 193,592 |
| Net difference between projected and actual earnings on OPEB plan investments | 15,950 | - |
| Employer contributions subsequent to the measurement date | 68,562 | - |
| Total | \$ 917,915 | 1,232,439 |

Deferred outflows of resources totaling \$68,562 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

| Year ended June 30: | | |
|---------------------|----|------------------|
| 2022 | \$ | (230,219) |
| 2023 | | (184,930) |
| 2024 | | (57,864) |
| 2025 | | 20,710 |
| 2026 | | 69,217 |
| Total | \$ | <u>(383,086)</u> |

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2019 and rolled forward to June 30, 2020, using the following actuarial assumptions:

| | |
|-----------------------------|--|
| Actuarial cost method | Entry age normal, level percent of pay, calculated on individual employee basis |
| Asset valuation method | Market value of assets |
| Inflation | 2.50% for ERB; 2.25% for PERA |
| Projected payroll increases | 3.25% to 13.50%, based on years of service, including inflation |
| 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 |
| Mortality | ERB members: RP-2000 Combined Healthy Mortality Table with White Collar Adjustment (males) and GRS Southwest Region Teacher Mortality Table (females) PERA member: RP-2014 Combine Healthy Mortality |

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.

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

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 | 2.1% |
| U.S. equity – large cap | 7.1 |
| Non U.S. – emerging markets | 10.2 |
| Non U.S. – developed equities | 7.8 |
| Private equity | 11.8 |
| Credit and structured finance | 5.3 |

Discount Rate – The discount rate used to measure the Fund’s total OPEB liability is 2.86% as of June 30, 2020. 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, 2039. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2040. The index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher was used beyond 2041, resulting in a blended discount rate of 2.86%.

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 (1.86 percent) or 1-percentage-point higher (3.86 percent) than the current discount rate; percent) than the current discount rate:

| 1% Decrease (1.86%) | Current Discount Rate (2.86%) | 1% Increase (3.86%) |
|--------------------------------|--|--------------------------------|
| \$ <u>3,635,736</u> | <u>2,924,959</u> | <u>2,375,602</u> |

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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

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>2,400,845</u> | <u>2,924,959</u> | <u>3,322,514</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, 2020.

Payables changes in the net OPEB liability. At June 30, 2021, the County did not accrue any payables for OPEB.

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, 2021.
- 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, 2021.
- 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.

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

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").

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, 2021, the escrow account had a balance of approximately \$1,725,527. 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, 2021 of \$1,725,527 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.

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 15. RISK MANAGEMENT (CONTINUED)

At June 30, 2021, 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.

NOTE 17. RECENT ACCOUNTING PRONOUNCEMENTS

In January 2017, the GASB issued Statement No. 84, Fiduciary Activities. The implementation of the Statement was postponed by Statement No. 95 to reporting periods beginning after December 15, 2019. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The County has implemented GASB Statement No. 84 and all fiduciary funds are in compliance.

In August 2018, the GASB issued Statement No. 90, an amendment of Statements No. 14 and No. 61, Majority Equity Interests. The implementation of Statement No. 90 was postponed by Statement No. 95. The new effective date is for reporting periods beginning after December 15, 2019. Statement No. 90 modifies previous guidance for reporting a government's majority equity interest in a separate organization. This Statement also provides guidance for reporting a component unit if a government acquires a 100 percent equity interest in that component unit. There are no equity interests, and the implementation of this Statement had no effect on the County's financial statements.

NOTE 18. NEW ACCOUNTING PRONOUNCEMENTS

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2021.

GASB Statement No. 87, Leases

STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 18. NEW ACCOUNTING PRONOUNCEMENTS (CONTINUED)

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

GASB Statement No. 91, Conduit Debt Obligations.

GASB Statement No. 92, Omnibus 2020

GASB Statement No. 93, Replacement of Interbank Offered Rates

GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements

GASB Statement No. 96, Subscription-Based Information Technology Arrangements

GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans

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

As of June 30, 2021, the County adopted GASB Statement No. 77, *Tax Abatement Disclosures*. Considering the immaterial nature of the abatement, the County did not need to report the abatement within the notes under the guidelines of the Statement.

NOTE 20. SUBSEQUENT EVENTS

The entity has evaluated subsequent events through November 30, 2021, the date which the financial statements were available to be issued. As of the report date, November 30, 2021, no subsequent events were identified by management.

NOTE 21. COVID-19

In early March 2020, the COVID-19 virus was declared a global pandemic, and it continues to cause market fluctuations. Business continuity and financial markets, including supply chains and consumer demand across a broad range of industries and countries, could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. Management is carefully monitoring the situation and evaluating its options during this time.

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 22. PRIOR PERIOD ADJUSTMENT

In the implementation of GASB Statement No. 84 relating to the presentation of fiduciary activities, the County adjusted the beginning net position of the custodial funds. The beginning balance of the custodial funds was established to by \$ 459,102 being presented as a prior period adjustment in the Statement of Changes in Fiduciary Net Position.

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, 2021

| | | Pension Liability For Last 10 Fiscal Years* (Dollars in Thousands) | | | | | | |
|---|------------------|--|---------|---------|---------|---------|---------|---------|
| | | 30-Jun | | | | | | |
| Fiscal Year | Measurement Date | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| | | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| County's Proportion of the Net Pension Liability (Asset) | | 0.2918% | 0.2826% | 0.2510% | 0.2685% | 0.2788% | 0.2921% | 0.2845% |
| County's Proportionate Share of Net Pension Liability (Asset) | \$ | 5,901 | 4,892 | 4,002 | 3,689 | 4,454 | 2,978 | 2,219 |
| County's Covered-Employee Payroll | \$ | 2,927 | 2,612 | 2,580 | 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 | | 201.61% | 187.29% | 155.12% | 164.10% | 186.52% | 122.91% | 96.02% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | | 66.36% | 70.52% | 71.13% | 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, 2021

| | | Pension Liability For Last 10 Fiscal Years* (Dollars in Thousands) | | | | | | |
|---|------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|
| | | 30-Jun | | | | | | |
| Fiscal Year | Measurement Date | 2021 2020 | 2020 2019 | 2019 2018 | 2018 2017 | 2017 2016 | 2016 2015 | 2015 2014 |
| County's Proportion of the Net Pension Liability (Asset) | | 0.2073% | 0.2341% | 0.2125% | 0.2138% | 0.2132% | 0.1831% | 0.2033% |
| County's Proportionate Share of Net Pension Liability (Asset) | \$ | 1,780 | 1,729 | 1,450 | 1,188 | 1,573 | 880 | 662 |
| County's Covered-Employee Payroll | \$ | 513 | 507 | 521 | 449 | 424 | 359 | 392 |
| County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll | | 346.98% | 341.03% | 278.31% | 264.59% | 370.99% | 245.13% | 168.88% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | | 66.36% | 70.52% | 71.13% | 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 COUNTY CONTRIBUTIONS
MUNICIPAL GENERAL DIVISION
JUNE 30, 2021

Last Ten Fiscal Years*
General Division
(Dollars in Thousands)

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|--------|------|------|------|------|------|------|
| Statutory Required | \$ 272 | 262 | 246 | 215 | 225 | 228 | 231 |
| Contributions in Relation to the Statutory Required | 272 | 262 | 246 | 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, 2021

Last Ten Fiscal Years*
Police Division
(Dollars in Thousands)

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Contractually Required Contribution | \$ 98 | 101 | 98 | 85 | 83 | 80 | 68 |
| Contributions in Relation to the Contractually | <u>98</u> | <u>101</u> | <u>98</u> | <u>85</u> | <u>83</u> | <u>80</u> | <u>68</u> |
| Contribution Deficiency (Excess)* | \$ <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

*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, 2021

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

| | Fiscal Year Measurement Date | 30-Jun | | | |
|---|---------------------------------|--------------|--------------|--------------|--------------|
| | | 2021 2020 | 2020 2019 | 2019 2018 | 2018 2017 |
| County's Proportion of the Net OPEB liability (Asset) | | 0.06966% | 0.07282% | 0.06548% | 0.06769% |
| County's Proportionate Share of OPEB Liability (Asset) | \$ | 2,924,959 | 2,361,107 | 2,847,303 | 3,067,489 |
| County's Covered-Employee Payroll | \$ | 2,994,068 | 3,038,727 | 2,809,496 | 2,819,727 |
| County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Its Covered-Employee Payroll | | 97.69% | 77.70% | 101.35% | 108.79% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | | 16.50% | 18.92% | 13.14% | 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, 2021

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

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|---------------|---------------|----------------|----------------|
| Contractually Required Contribution | \$ 68,562 | 64,458 | 102,323 | 214,948 |
| Contributions in Relation to the Contractually Required Contribution | <u>68,562</u> | <u>64,458</u> | <u>101,074</u> | <u>107,880</u> |
| Contribution Deficiency (Excess) | \$ <u>-</u> | <u>-</u> | <u>1,249</u> | <u>107,068</u> |
| Employer's covered-employee payroll | \$ 2,887,174 | 2,994,068 | 3,038,727 | 2,809,496 |
| Contributions as a percentage of covered-employee payroll | 2.37% | 2.15% | 3.60% | 3.81% |

**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 AND OPEB REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021**

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

Assumptions: The Public Employ Retirement Association of New Mexico Annual Actuarial Valuations as of June 30, 2020 report is available at <http://www.nmpera.org/>

Retiree Health Care Authority (RHCA). In the June 30, 2019 actuarial valuation rolled forward to the measurement date of June 30, 2020, , changes in assumptions and differences between expected and actual experience include adjustments resulting from a decrease in the discount rate from 4.16% to 2.86%, changes in medical carrier election assumptions based on recent enrollment, and updated Medicare Advantage trends to reflect 2020 and 2021 premiums.

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
COLFAX COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS
JUNE 30, 2021**

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.

Lodgers Tax — To utilize lodgers tax revenues collected from area lodging facilities for the purpose of advertising, publicizing and promoting tourist related attractions and events within the County.

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.

**STATE OF NEW MEXICO
COLFAX COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS
JUNE 30, 2021**

SPECIAL REVENUE FUNDS (CONTINUED)

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

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

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

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

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.

STATE OF NEW MEXICO
COLFAX COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS
JUNE 30, 2021

SPECIAL REVENUE FUNDS (CONTINUED)

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

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

DEBT SERVICE FUNDS

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.

NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

| ASSETS | Corrections 411 | Environmental Gross Receipts Tax 202-417 | Property Valuation 203-485 | Road 204-402 |
|--|--------------------|---|----------------------------------|-----------------|
| <i>Current assets:</i> | | | | |
| Cash and cash equivalents | \$ 97,212 | 220,137 | 279,187 | 82,581 |
| Investments | - | - | - | - |
| Receivables | | | | |
| Property tax receivable | - | - | 35,095 | - |
| Receivable from other governments | - | 27,693 | - | - |
| Other receivables, net of allowance | 13,539 | - | - | 76,198 |
| Inventory | - | - | - | - |
| Prepaid expenses | - | - | - | - |
| <i>Total current assets</i> | <u>\$ 110,751</u> | <u>247,830</u> | <u>314,282</u> | <u>158,779</u> |
| LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES | | | | |
| <i>Current liabilities:</i> | | | | |
| Accounts payable | \$ 38,017 | - | 69 | 26,465 |
| Accrued payroll liabilities | - | - | - | - |
| Interest payable | - | - | - | - |
| Due to other funds | - | - | - | - |
| Unearned revenue | - | - | - | - |
| <i>Total current liabilities</i> | <u>38,017</u> | <u>-</u> | <u>69</u> | <u>26,465</u> |
| <i>Deferred inflows:</i> | | | | |
| Unavailable revenue | - | - | 27,387 | - |
| <i>Total deferred inflows</i> | <u>-</u> | <u>-</u> | <u>27,387</u> | <u>-</u> |
| <i>Fund balances (deficit)</i> | | | | |
| Nonspendable | - | - | - | - |
| Restricted | 72,734 | 247,830 | 286,826 | 132,314 |
| Committed | - | - | - | - |
| Assigned | - | - | - | - |
| Unassigned | - | - | - | - |
| <i>Total fund balance (deficit)</i> | <u>72,734</u> | <u>247,830</u> | <u>286,826</u> | <u>132,314</u> |
| <i>Total liabilities, deferred inflows, and fund balance (deficit)</i> | <u>\$ 110,751</u> | <u>247,830</u> | <u>314,282</u> | <u>158,779</u> |

See Notes to Financial Statements

| Farm and Range 208-403 | Fire Protection 209-405 | Wild Land Fire Suppression 209-419-44 | Law Enforcement 211-414 | Lodgers Tax 214-396 | Recreation 217-404 |
|------------------------------|-------------------------------|--|-------------------------------|---------------------------|-----------------------|
| 555 | 1,591,873 | 755,337 | - | 155,553 | 897 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | 23,411 | - |
| - | - | 17,941 | - | - | - |
| - | - | - | - | 7,992 | - |
| - | - | - | - | - | - |
| 555 | 1,591,873 | 773,278 | - | 186,956 | 897 |
| - | 30,717 | 30,205 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 30,717 | 30,205 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 555 | 1,561,156 | 743,073 | - | 186,956 | 897 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 555 | 1,561,156 | 743,073 | - | 186,956 | 897 |
| 555 | 1,591,873 | 773,278 | - | 186,956 | 897 |

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

| ASSETS | YES Program 218-412-41 | Maternal and Child Healthcare 218-421 | NM Transportation Grants 218-428 |
|--|------------------------------|--|---|
| <i>Current assets:</i> | | | |
| Cash and cash equivalents | \$ 193,823 | - | 127,974 |
| Investments | - | - | - |
| Receivables | | | |
| Property tax receivable | - | - | - |
| Receivable from other governments | - | - | - |
| Other receivables, net of allowance | 41,453 | - | - |
| Inventory | - | - | - |
| Prepaid expenses | - | - | - |
| <i>Total current assets</i> | <u>\$ 235,276</u> | <u>-</u> | <u>127,974</u> |
| LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES | | | |
| <i>Current liabilities:</i> | | | |
| Accounts payable | \$ 2,048 | - | - |
| Accrued payroll liabilities | - | - | - |
| Interest payable | - | - | - |
| Due to other funds | - | - | - |
| Unearned revenue | - | - | - |
| <i>Total current liabilities</i> | <u>2,048</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 | 233,228 | - | 127,974 |
| Committed | - | - | - |
| Assigned | - | - | - |
| Unassigned | - | - | - |
| <i>Total fund balance (deficit)</i> | <u>233,228</u> | <u>-</u> | <u>127,974</u> |
| <i>Total liabilities, deferred inflows, and fund balance (deficit)</i> | <u>\$ 235,276</u> | <u>-</u> | <u>127,974</u> |

See Notes to Financial Statements

| WIPP | Indigent Care | Fire Excise Tax | DWI Program | Clerk's Equipment | CCDC Special Funds |
|---------|------------------|--------------------|----------------|----------------------|--------------------------|
| 218-429 | 220-550 | 222-415 | 223-624 | 225-490 | 250-425 |
| - | 450,846 | 249,990 | 121,673 | 163,819 | 6,210 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 83,483 | 55,385 | - | - | - |
| 7,000 | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 7,000 | 534,329 | 305,375 | 121,673 | 163,819 | 6,210 |
| - | - | - | 99 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 99 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 7,000 | 534,329 | 305,375 | - | 163,819 | 6,210 |
| - | - | - | - | - | - |
| - | - | - | 121,574 | - | - |
| - | - | - | - | - | - |
| 7,000 | 534,329 | 305,375 | 121,574 | 163,819 | 6,210 |
| 7,000 | 534,329 | 305,375 | 121,673 | 163,819 | 6,210 |

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

| ASSETS | Federal Forfeitures 298-450 | Solid Waste 501-602 | Angel Fire Operations 502-605 |
|--|-----------------------------------|---------------------------|-------------------------------------|
| <i>Current assets:</i> | | | |
| Cash and cash equivalents | \$ - | 150,691 | 63,526 |
| Investments | - | - | - |
| Receivables | | | |
| Property tax receivable | - | - | - |
| Receivable from other governments | - | - | - |
| Other receivables, net of allowance | - | 96,700 | - |
| Inventory | - | - | - |
| Prepaid expenses | - | - | - |
| <i>Total current assets</i> | \$ - | 247,391 | 63,526 |
| LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES | | | |
| <i>Current liabilities:</i> | | | |
| Accounts payable | \$ - | 31,589 | 303 |
| Accrued payroll liabilities | - | - | - |
| Interest payable | - | - | - |
| Due to other funds | - | - | - |
| Unearned revenue | - | - | - |
| <i>Total current liabilities</i> | - | 31,589 | 303 |
| <i>Deferred inflows:</i> | | | |
| Unavailable revenue | - | - | - |
| <i>Total deferred inflows</i> | - | - | - |
| <i>Fund balances (deficit)</i> | | | |
| Nonspendable | - | - | - |
| Restricted | - | 215,802 | - |
| Committed | - | - | - |
| Assigned | - | - | 63,223 |
| Unassigned | - | - | - |
| <i>Total fund balance (deficit)</i> | - | 215,802 | 63,223 |
| <i>Total liabilities, deferred inflows, and fund balance (deficit)</i> | \$ - | 247,391 | 63,526 |

See Notes to Financial Statements

| Total Non-Major Special Revenue Funds | Courthouse Renovation 218-472 | Capital Improvements 301-551 | Angel Fire Airport Improvement 301-603 | FAA Angel Fire Airport Grant 302-604 |
|---|-------------------------------------|------------------------------------|---|---|
| 4,711,884 | 480 | 273,673 | 63,881 | 29,994 |
| - | - | - | - | - |
| 35,095 | - | - | - | - |
| 189,972 | 89,681 | 19,609 | - | - |
| 252,831 | - | - | - | - |
| 7,992 | - | - | - | - |
| - | - | - | - | - |
| <u>5,197,774</u> | <u>90,161</u> | <u>293,282</u> | <u>63,881</u> | <u>29,994</u> |
| 159,512 | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>159,512</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 27,387 | - | - | - | - |
| <u>27,387</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | - | - |
| 4,826,078 | 90,161 | 293,282 | 63,881 | 29,994 |
| - | - | - | - | - |
| 184,797 | - | - | - | - |
| - | - | - | - | - |
| <u>5,010,875</u> | <u>90,161</u> | <u>293,282</u> | <u>63,881</u> | <u>29,994</u> |
| <u>5,197,774</u> | <u>90,161</u> | <u>293,282</u> | <u>63,881</u> | <u>29,994</u> |

STATE OF NEW MEXICO
COLFAX COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

| ASSETS | Angel Fire Road Levy 787-530 | Total Non-Major Capital Projects Funds | 2015 Hold Harmless GRT Revenue Bond 402-422 |
|--|------------------------------------|--|--|
| <i>Current assets:</i> | | | |
| Cash and cash equivalents | \$ 219 | 368,247 | - |
| Investments | - | - | - |
| Receivables | | | |
| Property tax receivable | - | - | - |
| Receivable from other governments | - | 109,290 | - |
| Other receivables, net of allowance | - | - | - |
| Inventory | - | - | - |
| Prepaid expenses | - | - | - |
| <i>Total current assets</i> | <u>\$ 219</u> | <u>477,537</u> | <u>-</u> |
| LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES | | | |
| <i>Current liabilities:</i> | | | |
| Accounts payable | \$ - | - | - |
| Accrued payroll liabilities | - | - | - |
| Interest payable | - | - | - |
| Due to other funds | - | - | - |
| Unearned revenue | - | - | - |
| <i>Total current liabilities</i> | <u>-</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 | 219 | 477,537 | - |
| Committed | - | - | - |
| Assigned | - | - | - |
| Unassigned | - | - | - |
| <i>Total fund balance (deficit)</i> | <u>219</u> | <u>477,537</u> | <u>-</u> |
| <i>Total liabilities, deferred inflows, and fund balance (deficit)</i> | <u>\$ 219</u> | <u>477,537</u> | <u>-</u> |

See Notes to Financial Statements

| Judicial Bond Center Payment 402-423 | NMFA Debt Funds 403-805 | Total Non-Major Debt Service Funds | Total Non-Major Funds |
|---|-------------------------------|--|-----------------------------|
| 14 | 8,537 | 8,551 | 5,088,682 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | 35,095 |
| - | - | - | 299,262 |
| - | - | - | 252,831 |
| - | - | - | 7,992 |
| - | - | - | - |
| 14 | 8,537 | 8,551 | 5,683,862 |
| - | - | - | 159,512 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | 159,512 |
| - | - | - | 27,387 |
| - | - | - | 27,387 |
| - | - | - | - |
| 14 | 8,537 | 8,551 | 5,312,166 |
| - | - | - | - |
| - | - | - | 184,797 |
| - | - | - | - |
| 14 | 8,537 | 8,551 | 5,496,963 |
| 14 | 8,537 | 8,551 | 5,683,862 |

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, 2021

| Revenues | Corrections 411 | Environmental Gross Receipts Tax 202-417 | Property Valuation 203-485 | Road 204-402 |
|--|--------------------|---|----------------------------------|------------------|
| Property, sales, and miscellaneous taxes | \$ - | 94,739 | 181,744 | 355,892 |
| Payment in lieu of taxes | - | - | - | - |
| Licenses and permits | - | - | - | - |
| Intergovernmental: | | | | |
| Federal | - | - | - | 26,961 |
| State | 166,494 | - | - | - |
| Charges for services | 96,136 | - | - | 4,663 |
| Investment earnings | - | - | - | - |
| Miscellaneous | - | - | - | 2,666 |
| Total revenues | 262,630 | 94,739 | 181,744 | 390,182 |
| Expenditures | | | | |
| Current | | | | |
| General government | - | - | 168,948 | - |
| Public safety | 929,640 | - | - | - |
| Culture and recreation | - | - | - | - |
| Health and welfare | - | - | - | - |
| Public works | - | - | - | 1,018,417 |
| Capital outlay | 146,367 | - | 27,005 | 7,088 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 1,076,007 | - | 195,953 | 1,025,505 |
| Excess (deficiency) of revenues over expenditures | (813,377) | 94,739 | (14,209) | (635,323) |
| Other financing sources (uses): | | | | |
| Transfers in | 805,000 | - | - | 545,000 |
| Transfers out | - | (100,000) | - | - |
| Total other financing sources (uses) | 805,000 | (100,000) | - | 545,000 |
| Net changes in fund balances | (8,377) | (5,261) | (14,209) | (90,323) |
| Fund balances (deficit) - beginning of year | 81,111 | 253,091 | 301,035 | 222,637 |
| Fund balances (deficit) - end of year | \$ 72,734 | 247,830 | 286,826 | 132,314 |

See Notes to Financial Statements

| Farm and Range | Fire Protection | Wild Land Fire Suppression | Law Enforcement | Lodgers Tax | Recreation |
|-------------------|--------------------|----------------------------------|--------------------|----------------|------------|
| 208-403 | 209-405 | 209-419-44 | 211-414 | 214-396 | 217-404 |
| - | - | - | - | 129,551 | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 948,607 | 268,100 | 9,209 | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 18,424 | 13,278 | - | - | - |
| - | 967,031 | 281,378 | 9,209 | 129,551 | - |
| - | - | - | - | - | - |
| - | - | 580 | - | 12,445 | - |
| - | 254,957 | 95,471 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 595,369 | 143,191 | 9,209 | 28,757 | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 850,326 | 239,242 | 9,209 | 41,202 | - |
| - | - | - | - | - | - |
| - | 116,705 | 42,136 | - | 88,349 | - |
| - | 400,000 | 200,000 | - | - | - |
| - | (100,510) | (55,868) | (16,791) | - | - |
| - | 299,490 | 144,132 | (16,791) | - | - |
| - | 416,195 | 186,268 | (16,791) | 88,349 | - |
| 555 | 1,144,961 | 556,805 | 16,791 | 98,607 | 897 |
| 555 | 1,561,156 | 743,073 | - | 186,956 | 897 |

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, 2021

| | YES | Maternal and | NM |
|--|-------------------|----------------|------------------|
| | Program | Child | Transportation |
| | 218-412-41 | 218-421 | 218-428 |
| Revenues | | | |
| Property, sales, and miscellaneous taxes | \$ 11,622 | - | - |
| Payment in lieu of taxes | - | - | - |
| Licenses and permits | - | - | - |
| Intergovernmental: | | | |
| Federal | 232,090 | - | - |
| State | - | - | 494,533 |
| Charges for services | - | - | - |
| Investment earnings | - | - | - |
| Miscellaneous | - | - | - |
| <i>Total revenues</i> | <u>243,712</u> | <u>-</u> | <u>494,533</u> |
| Expenditures | | | |
| Current | | | |
| General government | - | - | - |
| Public safety | 205,990 | 5,212 | - |
| Culture and recreation | - | - | - |
| Health and welfare | - | - | - |
| Public works | - | - | - |
| Capital outlay | 14,052 | - | 909,218 |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| <i>Total expenditures</i> | <u>220,042</u> | <u>5,212</u> | <u>909,218</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>23,670</u> | <u>(5,212)</u> | <u>(414,685)</u> |
| Other financing sources (uses): | | | |
| Transfers in | - | - | 182,500 |
| Transfers out | - | - | (182,500) |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net changes in fund balances | 23,670 | (5,212) | (414,685) |
| Fund balances (deficit) - beginning of year | <u>209,558</u> | <u>5,212</u> | <u>542,659</u> |
| Fund balances (deficit) - end of year | <u>\$ 233,228</u> | <u>-</u> | <u>127,974</u> |

See Notes to Financial Statements

| WIPP | Indigent Care | Fire Excise Tax | DWI Program | Clerk's Equipment | CCDC Special Funds |
|---------|------------------|--------------------|----------------|----------------------|--------------------------|
| 218-429 | 220-550 | 222-415 | 223-624 | 225-490 | 250-425 |
| - | 587,032 | 189,480 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 7,000 | - | - | 113,203 | - | - |
| - | - | - | 34,455 | 34,944 | - |
| - | - | - | - | - | - |
| - | - | - | 8,975 | - | - |
| 7,000 | 587,032 | 189,480 | 156,633 | 34,944 | - |
| - | - | - | - | 19,958 | - |
| - | - | 100,156 | 156,085 | - | - |
| - | - | - | - | - | - |
| - | 433,625 | - | - | - | - |
| - | - | - | - | - | - |
| 7,000 | - | 45,259 | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 7,000 | 433,625 | 145,415 | 156,085 | 19,958 | - |
| - | 153,407 | 44,065 | 548 | 14,986 | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | 153,407 | 44,065 | 548 | 14,986 | - |
| 7,000 | 380,922 | 261,310 | 121,026 | 148,833 | 6,210 |
| 7,000 | 534,329 | 305,375 | 121,574 | 163,819 | 6,210 |

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, 2021

| | Federal Forfeitures | Solid Waste | Angel Fire Operations |
|--|------------------------|----------------|--------------------------|
| | 298-450 | 501-602 | 502-605 |
| Revenues | | | |
| Property, sales, and miscellaneous taxes | \$ - | - | - |
| Payment in lieu of taxes | - | - | - |
| Licenses and permits | - | - | - |
| Intergovernmental: | | | |
| Federal | - | - | 39,223 |
| State | - | - | - |
| Charges for services | - | 334,906 | 171,931 |
| Investment earnings | - | - | 772 |
| Miscellaneous | - | (7,045) | - |
| <i>Total revenues</i> | - | 327,861 | 211,926 |
| Expenditures | | | |
| Current | | | |
| General government | 10 | - | - |
| Public safety | - | - | - |
| Culture and recreation | - | - | - |
| Health and welfare | - | - | - |
| Airports | - | 456,095 | 260,731 |
| Capital outlay | - | - | 620 |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| <i>Total expenditures</i> | 10 | 456,095 | 261,351 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (10) | (128,234) | (49,425) |
| Other financing sources (uses): | | | |
| Transfers in | - | 100,000 | 50,000 |
| Transfers out | - | - | - |
| <i>Total other financing sources (uses)</i> | - | 100,000 | 50,000 |
| Net changes in fund balances | (10) | (28,234) | 575 |
| Fund balances (deficit) - beginning of year | 10 | 244,036 | 62,648 |
| Fund balances (deficit) - end of year | \$ - | 215,802 | 63,223 |

See Notes to Financial Statements

| Total Non-Major Special Revenue Funds | Courthouse Renovation 218-472 | Capital Improvements 301-551 | Angel Fire Airport Improvement 301-603 | FAA Angel Fire Airport Grant 302-604 |
|---|-------------------------------------|------------------------------------|---|---|
| 1,550,060 | - | 597,532 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 298,274 | - | - | - | 25,435 |
| 2,007,146 | 224,681 | 600,000 | - | - |
| 677,035 | - | - | - | - |
| 772 | - | - | - | - |
| 36,298 | - | - | - | - |
| 4,569,585 | 224,681 | 1,197,532 | - | 25,435 |
| 201,941 | - | - | - | - |
| 1,747,511 | - | - | - | - |
| - | - | - | - | - |
| 433,625 | - | - | - | - |
| 1,735,243 | - | - | - | - |
| 1,933,135 | 244,895 | 557,346 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 6,051,455 | 244,895 | 557,346 | - | - |
| (1,481,870) | (20,214) | 640,186 | - | 25,435 |
| 2,282,500 | 43,000 | 301,394 | - | - |
| (455,669) | - | (979,395) | - | - |
| 1,826,831 | 43,000 | (678,001) | - | - |
| 344,961 | 22,786 | (37,815) | - | 25,435 |
| 4,665,914 | 67,375 | 331,097 | 63,881 | 4,559 |
| 5,010,875 | 90,161 | 293,282 | 63,881 | 29,994 |

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, 2021

| Revenues | Angel Fire Road Levy 787-530 | Total Non-Major Capital Projects Funds |
|--|------------------------------------|--|
| Property, sales, and miscellaneous taxes | \$ - | 597,532 |
| Payment in lieu of taxes | - | - |
| Licenses and permits | - | - |
| Intergovernmental: | | - |
| Federal | - | 25,435 |
| State | - | 824,681 |
| Charges for services | - | - |
| Investment earnings | - | - |
| Miscellaneous | - | - |
| <i>Total revenues</i> | - | 1,447,648 |
| Expenditures | | |
| Current | | |
| General government | - | - |
| Public safety | - | - |
| Culture and recreation | - | - |
| Health and welfare | - | - |
| Airports | - | - |
| Capital outlay | - | 802,241 |
| Debt service | | |
| Principal | - | - |
| Interest | - | - |
| <i>Total expenditures</i> | - | 802,241 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | 645,407 |
| Other financing sources (uses): | | |
| Transfers in | - | 344,394 |
| Transfers out | - | (979,395) |
| <i>Total other financing sources (uses)</i> | - | (635,001) |
| Net changes in fund balances | - | 10,406 |
| Fund balances (deficit) - beginning of year | 219 | 467,131 |
| Fund balances (deficit) - end of year | 219 | 477,537 |

See Notes to Financial Statements

| 2015 Hold Harmless GRT Revenue Bond 402-422 | Judicial Bond Center Payment 402-423 | NMFA Debt Funds 403-805 | Total Non-Major Debt Service Funds | Total Non-Major Funds |
|--|---|-------------------------------|--|-----------------------------|
| - | - | - | - | 2,147,592 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | 323,709 |
| - | - | - | - | 2,831,827 |
| - | - | - | - | 677,035 |
| - | - | 1,400 | 1,400 | 2,172 |
| - | - | - | - | 36,298 |
| - | - | 1,400 | 1,400 | 6,018,633 |
| - | - | - | - | 201,941 |
| - | - | 131 | 131 | 1,747,642 |
| - | - | - | - | - |
| - | - | - | - | 433,625 |
| - | - | - | - | 1,735,243 |
| - | - | - | - | 2,735,376 |
| 250,000 | - | 140,001 | 390,001 | 390,001 |
| 189,670 | - | 35,310 | 224,980 | 224,980 |
| 439,670 | - | 175,442 | 615,112 | 7,468,808 |
| (439,670) | - | (174,042) | (613,712) | (1,450,175) |
| 439,670 | - | 173,169 | 612,839 | 3,239,733 |
| - | - | (301,394) | (301,394) | (1,736,458) |
| 439,670 | - | 171,775 | 611,445 | 1,803,275 |
| - | - | (2,267) | (2,267) | 353,100 |
| - | 14 | 10,804 | 10,818 | 5,143,863 |
| - | 14 | 8,537 | 8,551 | 5,496,963 |

See Notes to Financial Statements

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

| | Wells Fargo Bank | Morgan Stanley Bank | BMW Bank | Capital One Bank | Discover Bank |
|---|------------------------|---------------------------|-------------|------------------------|------------------|
| Deposits in Bank or Savings and Loan | | | | | |
| Cash deposits | \$ - | - | - | - | - |
| Certificates of deposits | 250,000 | 500,000 | 250,000 | 250,000 | 250,000 |
| Total amounts on deposit | 250,000 | 500,000 | 250,000 | 250,000 | 250,000 |
| Less: FDIC insurance | (250,000) | (500,000) | (250,000) | (250,000) | (250,000) |
| Total uninsured public funds: | - | - | - | - | - |
| Collateral requirement - 50% | - | - | - | - | - |
| Total required collateralization | \$ - | - | - | - | - |

Pledged Collateral

| Type of security and security number | CUSIP Number | Maturity Date | |
|--|--------------|---------------|----|
| 1 Irrevocable Standby Letter of Credit | | 9/15/2021 | \$ |
| 1 FHLMC POOL #RD5056 | 3133LPTM9 | 4/1/2031 | |
| 1 HENRICO CNTY VA WTB | 426170NE2 | 5/1/2046 | |
| 1 DENISON TX INDEP SCH | 248415YB1 | 8/1/2041 | |
| 1 FHR 5048 DC | 3137F7DV4 | 12/25/2050 | |
| 1 FHR 5050 JQ | 3137F7QR9 | 4/25/2050 | |
| 1 SLMA 2007-1 A6 | 78443VAG7 | 1/24/2042 | |
| 2 FNMA POOL #BR0714 | 3140KXYL4 | 1/1/2051 | |
| 2 FHR 4797 QA | 3137F5TR0 | 6/15/2048 | |
| 2 FNR 2020-78 EA | 3136BCSF8 | 10/25/2045 | |

Totals: \$ - - - - -

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

Name and Location of Safe keeper: 1 Federal Home Loan Bank
Dallas, Texas

| Synchrony Bank | Sallie Mae Bank | New Mexico Bank & Trust | International Bank | Total |
|-------------------|--------------------|-------------------------------|-----------------------|--------------|
| - | - | - | 14,508,052 | 14,508,052 |
| 250,000 | 250,000 | 208,000 | 2,038,027 | 4,246,027 |
| 250,000 | 250,000 | 208,000 | 16,546,079 | 18,754,079 |
| (250,000) | (250,000) | (250,000) | (500,000) | (2,750,000) |
| - | - | (42,000) | 16,046,079 | 16,004,079 |
| - | - | (21,000) | 8,023,040 | 8,002,040 |
| - | - | (21,000) | 8,023,040 | 8,002,040 |
| | | 50,000 | | 50,000 |
| | | | 2,579,610 | 2,579,610 |
| | | | 1,555,437 | 1,555,437 |
| | | | 4,030,920 | 4,030,920 |
| | | | 2,447,631 | 2,447,631 |
| | | | 1,991,803 | 1,991,803 |
| | | | 3,067,515 | 3,067,515 |
| | | | 1,448,494 | 1,448,494 |
| | | | 1,893,668 | 1,893,668 |
| | | | 1,844,116 | 1,844,116 |
| | | | - | - |
| - | - | 50,000 | 20,859,194 | 20,909,194 |
| - | - | (71,000) | (12,836,155) | (12,907,155) |

STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2021

| Account Type | Account Name | Wells Fargo Bank | Morgan Stanley Bank | BMW Bank | Capital One Bank | Discover Bank |
|---|-------------------------|------------------------|---------------------------|----------------|------------------------|------------------|
| Cash and Cash Equivalents | | | | | | |
| Checking | Operational | \$ - | - | - | - | - |
| Checking | FAA Angel Fire Airport | - | - | - | - | - |
| Checking | Airport Operations | - | - | - | - | - |
| | Sheriff Forfeiture Fund | - | - | - | - | - |
| | VMDC - Inmate Fund | - | - | - | - | - |
| | Tiger IX Colfax County | - | - | - | - | - |
| | Federal Tax Deposit | - | - | - | - | - |
| | Certificate of Deposit | 250,000 | 500,000 | 250,000 | 250,000 | 250,000 |
| | | - | - | - | - | - |
| | Total on Deposit | 250,000 | 500,000 | 250,000 | 250,000 | 250,000 |
| | Reconciling Items | - | - | - | - | - |
| Total Reconciled Cash and Cash Equivalents | | \$ 250,000 | 500,000 | 250,000 | 250,000 | 250,000 |

Petty Cash

Total Cash June 30, 2021

Less: Custodial Funds

Less: Investments

Plus: NMFA

Combined Cash Balance Sheet Total June 30, 2021

| Synchrony Bank | Sallie Mae Bank | New Mexico Bank & Trust | International Bank | Totals |
|-------------------|--------------------|-------------------------------|-----------------------|-------------|
| - | - | - | 12,205,113 | 12,205,113 |
| - | - | - | 29,994 | 29,994 |
| - | - | - | 47,495 | 47,495 |
| - | - | - | - | - |
| - | - | - | 36,173 | 36,173 |
| - | - | - | 2,166,984 | 2,166,984 |
| - | - | - | 22,293 | 22,293 |
| 250,000 | 250,000 | 208,000 | 2,038,027 | 4,246,027 |
| - | - | - | - | - |
| 250,000 | 250,000 | 208,000 | 16,546,079 | 18,754,079 |
| - | - | - | (2,131,548) | (2,131,548) |
| 250,000 | 250,000 | 208,000 | 14,414,531 | 16,622,531 |
| | | | | 550 |
| | | | | 16,623,081 |
| | | | | (329,733) |
| | | | | (1,750,000) |
| | | | | 309,629 |
| | | | | 14,852,977 |

STATE OF NEW MEXICO
COLFAX COUNTY
TAX ROLL RECONCILIATION - CHANGES IN PROPERTY TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2021

| | | |
|---|----|-------------------------|
| Property taxes receivable, beginning of year | \$ | 8,999,218 |
| Changes to tax roll: | | |
| Net tax charges to treasurer for tax year 2021 | | 18,342,248 |
| Adjustments: | | |
| Net increase/(decrease) of taxes receivable | | <u>98,815</u> |
| Total receivable prior to collections | | 27,440,281 |
| Collections for fiscal year ended June 30, 2021 | | <u>(18,342,248)</u> |
| Property taxes receivable at June 30, 2021 | \$ | <u><u>9,098,033</u></u> |
| Property taxes are reported as follows | | |
| Governmental funds: | | |
| County portion | | 1,169,821 |
| Agency portion | | <u>7,928,212</u> |
| Total property taxes receivable | \$ | <u><u>9,098,033</u></u> |
| Property taxes receivable by years: | | |
| 2011-2019 | | 7,366,378 |
| 2020 | | <u>1,731,655</u> |
| | \$ | <u><u>9,098,033</u></u> |

STATE OF NEW MEXICO
COLFAX COUNTY
TREASURERS PROPERTY TAX SCHEDULE
June 30, 2021

| | ORIGINAL TAXES LEVIED | TAXES ADDED PRIOR TO 1-Jul-20 | TAXES DELETED PRIOR TO 1-Jul-20 | ADDS & DELETES PRIOR TO 1-Jul-20 | ADJUSTED TAXES CHARGED PRIOR 1-Jul-20 | TAXES COLLECTED PRIOR TO 1-Jul-20 |
|------------------|--------------------------|-------------------------------------|---------------------------------------|--|---|---|
| NM DEBT SERV | | | | | | |
| 2020 | \$ 862,057.00 | - | - | - | 862,057.00 | - |
| 2019 | 863,485.81 | 1,357.63 | (784.39) | 573.24 | 864,059.05 | (804,654.23) |
| 2018 | 840,809.22 | 660.52 | (1,697.17) | (1,036.65) | 839,772.57 | (815,338.06) |
| 2017 | 840,579.36 | 2,052.26 | (1,587.91) | 464.35 | 841,043.71 | (822,463.54) |
| 2016 | 843,460.10 | 2,444.91 | (2,898.18) | (453.27) | 843,006.83 | (828,715.10) |
| 2015 | 835,297.66 | 3,041.18 | (7,540.60) | (4,499.42) | 830,798.24 | (818,557.19) |
| 2014 | 813,001.55 | 4,562.11 | (4,650.19) | (88.08) | 812,913.47 | (802,328.47) |
| 2013 | 801,038.38 | 3,620.00 | (2,469.17) | 1,150.83 | 802,189.21 | (793,204.24) |
| 2012 | 804,442.03 | 3,075.62 | (1,981.50) | 1,094.12 | 805,536.15 | (798,000.70) |
| 2011 | 793,572.06 | 4,266.26 | (3,389.93) | 876.33 | 794,448.39 | (788,388.19) |
| Tax Total | 8,297,743.17 | 25,080.49 | (26,999.04) | (1,918.55) | 8,295,824.62 | (7,271,649.72) |

| | | | | | | |
|------------------|----------------------|-------------------|---------------------|--------------------|----------------------|------------------------|
| CO OPERATION | | | | | | |
| 2020 | \$ 7,188,781.73 | - | - | - | 7,188,781.73 | - |
| 2019 | 7,156,781.43 | 11,708.35 | (6,821.09) | 4,887.26 | 7,161,668.69 | (6,666,209.99) |
| 2018 | 6,155,453.67 | 4,839.15 | (14,537.68) | (9,698.53) | 6,145,755.14 | (5,956,789.20) |
| 2017 | 5,189,493.62 | 14,242.37 | (11,568.99) | 2,673.38 | 5,192,167.00 | (5,063,522.61) |
| 2016 | 5,202,494.32 | 15,361.69 | (21,343.13) | (5,981.44) | 5,196,512.88 | (5,096,146.95) |
| 2015 | 5,153,859.62 | 18,378.85 | (54,633.75) | (36,254.90) | 5,117,604.72 | (5,030,718.13) |
| 2014 | 4,973,633.99 | 28,256.44 | (30,993.86) | (2,737.42) | 4,970,896.57 | (4,894,878.29) |
| 2013 | 4,901,550.72 | 21,743.49 | (17,488.94) | 4,254.55 | 4,905,805.27 | (4,840,119.37) |
| 2012 | 4,874,913.51 | 18,013.26 | (13,903.75) | 4,109.51 | 4,879,023.02 | (4,823,145.31) |
| 2011 | 4,711,323.09 | 23,588.50 | (22,888.00) | 700.50 | 4,712,023.59 | (4,667,122.10) |
| Tax Total | 55,508,285.70 | 156,132.10 | (194,179.19) | (38,047.09) | 55,470,238.61 | (47,038,651.95) |

| | | | | | | |
|------------------|----------------------|------------------|--------------------|-----------------|----------------------|------------------------|
| MUN OPERATION | | | | | | |
| 2020 | \$ 2,463,757.04 | - | - | - | 2,463,757.04 | - |
| 2019 | 2,491,701.81 | 5,077.70 | (811.32) | 4,266.38 | 2,495,968.19 | (2,285,710.01) |
| 2018 | 2,352,249.65 | 260.63 | (1,643.85) | (1,383.22) | 2,350,866.43 | (2,260,745.34) |
| 2017 | 2,359,218.16 | 4,818.28 | (1,292.45) | 3,525.83 | 2,362,743.99 | (2,289,381.25) |
| 2016 | 2,355,313.08 | 2,936.59 | (2,984.15) | (47.56) | 2,355,265.52 | (2,294,903.93) |
| 2015 | 2,360,918.16 | 6,548.48 | (15,344.96) | (8,796.48) | 2,352,121.68 | (2,300,374.37) |
| 2014 | 2,315,668.46 | 8,145.75 | (11,273.21) | (3,127.46) | 2,312,541.00 | (2,266,046.13) |
| 2013 | 2,273,986.57 | 8,710.88 | (5,288.43) | 3,422.45 | 2,277,409.02 | (2,236,964.14) |
| 2012 | 2,263,133.58 | 6,421.79 | (3,590.96) | 2,830.83 | 2,265,964.41 | (2,233,231.03) |
| 2011 | 2,065,176.36 | 9,804.92 | (9,094.08) | 710.84 | 2,065,887.20 | (2,039,986.50) |
| Tax Total | 23,301,122.87 | 52,725.02 | (51,323.41) | 1,401.61 | 23,302,524.48 | (20,207,342.70) |

| | | | | | | |
|------------------|---------------------|-----------------|-------------------|---------------|---------------------|-----------------------|
| MUN DEBT SERV | | | | | | |
| 2020 | \$ 1,126,755.36 | - | - | - | 1,126,755.36 | - |
| 2019 | 954,363.09 | 382.99 | (174.09) | 208.90 | 954,571.99 | (886,579.48) |
| 2018 | 939,675.12 | - | (596.06) | (596.06) | 939,079.06 | (911,872.93) |
| 2017 | 959,670.60 | 1,884.40 | (699.40) | 1,185.00 | 960,855.60 | (936,995.34) |
| 2016 | 964,686.72 | 381.49 | (1,064.26) | (682.77) | 964,003.95 | (942,703.38) |
| 2015 | - | - | - | - | - | - |
| 2014 | - | - | - | - | - | - |
| 2013 | - | - | - | - | - | - |
| 2012 | - | - | - | - | - | - |
| 2011 | 58,551.71 | 269.32 | (82.11) | 187.21 | 58,738.92 | (58,040.10) |
| Tax Total | 5,003,702.60 | 2,918.20 | (2,615.92) | 302.28 | 5,004,004.88 | (3,736,191.23) |

STATE OF NEW MEXICO
COLFAX COUNTY
TREASURERS PROPERTY TAX SCHEDULE
June 30, 2021

| SCH LEVY | ORIGINAL TAXES LEVIED | TAXES ADDED PRIOR TO 1-Jul-20 | TAXES DELETED PRIOR TO 1-Jul-20 | ADDS & DELETES PRIOR TO 1-Jul-20 | ADJUSTED TAXES CHARGED PRIOR 1-Jul-20 | TAXES COLLECTED PRIOR TO 1-Jul-20 |
|-----------------------|--------------------------|-------------------------------------|---------------------------------------|--|---|---|
| 2020 | \$ 255,646.60 | - | - | - | 255,646.60 | - |
| 2019 | 254,533.17 | 458.60 | (276.65) | 181.95 | 254,715.12 | (236,779.31) |
| 2018 | 243,972.94 | 171.15 | (610.35) | (439.20) | 243,533.74 | (235,990.28) |
| 2017 | 241,818.06 | 667.89 | (542.62) | 125.27 | 241,943.33 | (235,913.90) |
| 2016 | 241,303.19 | 694.52 | (988.63) | (294.11) | 241,009.08 | (236,298.67) |
| 2015 | 240,441.77 | 855.21 | (2,603.94) | (1,748.73) | 238,693.04 | (234,587.18) |
| 2014 | 232,329.20 | 1,330.60 | (1,436.79) | (106.19) | 232,223.01 | (228,617.41) |
| 2013 | 228,970.52 | 1,007.45 | (836.83) | 170.62 | 229,141.14 | (226,017.21) |
| 2012 | 227,939.02 | 847.09 | (668.27) | 178.82 | 228,117.84 | (225,440.34) |
| 2011 | 211,922.45 | 1,050.88 | (1,036.67) | 14.21 | 211,936.66 | (209,969.28) |
| Tax Total | 2,378,876.92 | 7,083.39 | (9,000.75) | (1,917.36) | 2,376,959.56 | (2,069,613.58) |
| SCH DEBT SERV | | | | | | |
| 2020 | \$ 1,232,453.38 | - | - | - | 1,232,453.38 | - |
| 2019 | 974,446.44 | 2,219.15 | (1,837.04) | 382.11 | 974,828.55 | (910,338.67) |
| 2018 | 953,778.72 | 1,061.09 | (3,467.57) | (2,406.48) | 951,372.24 | (924,268.72) |
| 2017 | 1,176,087.47 | 3,140.96 | (3,620.82) | (479.86) | 1,175,607.61 | (1,149,173.91) |
| 2016 | 815,562.17 | 3,393.29 | (4,910.28) | (1,516.99) | 814,045.18 | (800,131.84) |
| 2015 | 1,141,983.37 | 4,802.16 | (10,198.73) | (5,396.57) | 1,136,586.80 | (1,120,428.33) |
| 2014 | 1,129,875.61 | 7,592.70 | (6,288.40) | 1,304.30 | 1,131,179.91 | (1,116,924.02) |
| 2013 | 489,114.90 | 2,530.55 | (2,161.21) | 369.34 | 489,484.24 | (484,244.59) |
| 2012 | 485,577.06 | 1,402.54 | (1,643.17) | (240.63) | 485,336.43 | (481,256.55) |
| 2011 | 470,936.20 | 2,960.93 | (3,260.48) | (299.55) | 470,636.65 | (467,908.21) |
| Tax Total | 8,869,815.32 | 29,103.37 | (37,387.70) | (8,284.33) | 8,861,530.99 | (7,454,674.84) |
| SCH CAPT IMPRV | | | | | | |
| 2020 | \$ 1,267,657.53 | - | - | - | 1,267,657.53 | - |
| 2019 | 1,265,603.24 | 1,973.66 | (1,115.00) | 858.66 | 1,266,461.90 | (1,179,273.25) |
| 2018 | 1,236,427.11 | 971.35 | (2,495.71) | (1,524.36) | 1,234,902.75 | (1,198,971.71) |
| 2017 | 1,235,732.15 | 3,017.92 | (2,334.69) | 683.23 | 1,236,415.38 | (1,209,108.89) |
| 2016 | 1,239,002.71 | 3,594.39 | (4,253.15) | (658.76) | 1,238,343.95 | (1,217,334.43) |
| 2015 | 1,225,517.74 | 4,454.58 | (11,052.53) | (6,597.95) | 1,218,919.79 | (1,200,930.20) |
| 2014 | 1,192,827.38 | 6,694.44 | (6,798.83) | (104.39) | 1,192,722.99 | (1,177,167.84) |
| 2013 | 1,177,957.43 | 5,323.38 | (3,631.07) | 1,692.31 | 1,179,649.74 | (1,166,437.23) |
| 2012 | 1,182,960.97 | 4,522.90 | (2,913.90) | 1,609.00 | 1,184,569.97 | (1,173,489.26) |
| 2011 | 1,165,208.47 | 6,264.50 | (4,977.39) | 1,287.11 | 1,166,495.58 | (1,157,597.04) |
| Tax Total | 12,188,894.73 | 36,817.12 | (39,572.27) | (2,755.15) | 12,186,139.58 | (10,680,309.85) |
| SCH ED TECH | | | | | | |
| 2020 | \$ 627,528.94 | - | - | - | 627,528.94 | - |
| 2019 | 797,229.67 | 1,394.36 | (1,021.03) | 373.33 | 797,603.00 | (743,645.82) |
| 2018 | 823,608.23 | 790.89 | (1,951.66) | (1,160.77) | 822,447.46 | (799,359.25) |
| 2017 | 636,964.46 | 1,750.83 | (1,740.91) | 9.92 | 636,974.38 | (623,179.52) |
| 2016 | 1,023,675.32 | 2,916.31 | (3,533.01) | (616.70) | 1,023,058.62 | (1,006,095.80) |
| 2015 | 628,609.33 | 2,206.72 | (5,439.82) | (3,233.10) | 625,376.23 | (616,818.29) |
| 2014 | 4,537,615.95 | 9,059.11 | (13,686.43) | (4,627.32) | 4,532,988.63 | (3,789,098.68) |
| 2013 | - | - | - | - | - | - |
| 2012 | - | - | - | - | - | - |
| 2011 | - | - | - | - | - | - |
| Tax Total | 4,537,615.95 | 9,059.11 | (13,686.43) | (4,627.32) | 4,532,988.63 | (3,789,098.68) |

STATE OF NEW MEXICO
COLFAX COUNTY
TREASURERS PROPERTY TAX SCHEDULE
June 30, 2021

| | | TAXES ADDED | TAXES DELETED | ADDS & DELETES | ADJUSTED TAXES | TAXES COLLECTED |
|--------------------|---------------------|------------------|--------------------|--------------------|---------------------|-----------------------|
| | ORIGINAL | PRIOR TO | PRIOR TO | PRIOR TO | CHARGED PRIOR | PRIOR TO |
| SCH SB/HB-33 | TAXES LEVIED | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 |
| 2020 | \$ - | - | - | - | - | - |
| 2019 | - | - | - | - | - | - |
| 2018 | - | - | - | - | - | - |
| 2017 | - | - | - | - | - | - |
| 2016 | - | - | - | - | - | - |
| 2015 | - | - | - | - | - | - |
| 2014 | 393,814.89 | 2,917.23 | (2,357.84) | 559.39 | 394,374.28 | (389,871.54) |
| 2013 | 390,356.68 | 2,001.78 | (1,518.27) | 483.51 | 390,840.19 | (386,638.56) |
| 2012 | 322,851.06 | 1,281.84 | (1,006.03) | 275.81 | 323,126.87 | (320,218.17) |
| 2011 | 345,908.66 | 1,860.44 | (787.91) | 1,072.53 | 346,981.19 | (344,109.56) |
| Tax Total | 1,452,931.29 | 8,061.29 | (5,670.05) | 2,391.24 | 1,455,322.53 | (1,440,837.83) |
| CATTLE LEVY | | | | | | |
| 2020 | \$ 64,985.95 | - | - | - | 64,985.95 | - |
| 2019 | 65,922.19 | 189.61 | (649.39) | (459.78) | 65,462.41 | (62,340.06) |
| 2018 | 65,028.29 | 1,351.32 | (7,066.54) | (5,715.22) | 59,313.07 | (58,333.08) |
| 2017 | 75,897.36 | 5,152.19 | (5,755.99) | (603.80) | 75,293.56 | (68,946.92) |
| 2016 | 106,921.93 | 2,935.88 | (10,789.04) | (7,853.16) | 99,068.77 | (96,021.37) |
| 2015 | 74,197.90 | 1,398.74 | (4,366.56) | (2,967.82) | 71,230.08 | (67,731.31) |
| 2014 | 53,826.71 | 7,163.27 | (7,995.38) | (832.11) | 52,994.60 | (50,552.22) |
| 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) |
| Tax Total | 638,499.28 | 20,360.13 | (45,663.55) | (25,303.42) | 613,195.86 | (527,060.11) |
| SHEEP LEVY | | | | | | |
| 2020 | \$ 301.97 | - | - | - | 301.97 | - |
| 2019 | 304.34 | - | - | - | 304.34 | (302.88) |
| 2018 | 310.75 | - | - | - | 310.75 | (310.75) |
| 2017 | 286.29 | - | - | - | 286.29 | (286.29) |
| 2016 | 311.99 | - | - | - | 311.99 | (311.68) |
| 2015 | 191.26 | - | - | - | 191.26 | (190.95) |
| 2014 | 15.70 | - | - | - | 15.70 | (15.70) |
| 2013 | 38.98 | - | - | - | 38.98 | (38.98) |
| 2012 | 35.68 | - | - | - | 35.68 | (35.68) |
| 2011 | 15.83 | - | - | - | 15.83 | (15.83) |
| Tax Total | 1,812.79 | - | - | - | 1,812.79 | (1,508.74) |
| GOATS LEVY | | | | | | |
| 2020 | \$ 56.44 | - | - | - | 56.44 | - |
| 2019 | 55.82 | 12.50 | - | 12.50 | 68.32 | (54.70) |
| 2018 | 60.56 | - | - | - | 60.56 | (60.56) |
| 2017 | 60.91 | - | - | - | 60.91 | (60.91) |
| 2016 | 53.94 | - | - | - | 53.94 | (53.94) |
| 2015 | 38.78 | - | - | - | 38.78 | (38.78) |
| 2014 | 28.16 | - | - | - | 28.16 | (28.16) |
| 2013 | 31.90 | - | - | - | 31.90 | (31.90) |
| 2012 | 29.11 | - | - | - | 29.11 | (29.11) |
| 2011 | 21.82 | - | - | - | 21.82 | (21.29) |
| Tax Total | 437.44 | 12.50 | - | 12.50 | 449.94 | (379.35) |

STATE OF NEW MEXICO
COLFAX COUNTY
TREASURERS PROPERTY TAX SCHEDULE
June 30, 2021

| | | TAXES ADDED | TAXES DELETED | ADDS & DELETES | ADJUSTED TAXES | TAXES COLLECTED |
|-----------------------|------------------|---------------|-----------------|-----------------|------------------|--------------------|
| | ORIGINAL | PRIOR TO | PRIOR TO | PRIOR TO | CHARGED PRIOR | PRIOR TO |
| EQUINE LEVY | TAXES LEVIED | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 |
| 2020 | \$ 1,825.19 | - | - | - | 1,825.19 | - |
| 2019 | 2,562.35 | - | (2.17) | (2.17) | 2,560.18 | (2,398.59) |
| 2018 | 4,238.17 | - | - | - | 4,238.17 | (4,165.19) |
| 2017 | 4,085.94 | 34.28 | (39.21) | (4.93) | 4,081.01 | (4,023.39) |
| 2016 | 1,707.89 | - | (4.68) | (4.68) | 1,703.21 | (1,643.74) |
| 2015 | 1,676.56 | 16.95 | (14.62) | 2.33 | 1,678.89 | (1,661.47) |
| 2014 | 1,444.59 | - | - | - | 1,444.59 | (1,423.59) |
| 2013 | 1,568.75 | - | (6.42) | (6.42) | 1,562.33 | (1,536.66) |
| 2012 | 1,710.70 | - | (3.00) | (3.00) | 1,707.70 | (1,688.70) |
| 2011 | 1,743.09 | - | (27.40) | (27.40) | 1,715.69 | (1,681.39) |
| Tax Total | 22,563.23 | 51.23 | (97.50) | (46.27) | 22,516.96 | (20,222.72) |
| | | | | | | |
| DAIRY CTL LEVY | | | | | | |
| 2020 | \$ 109.88 | - | - | - | 109.88 | - |
| 2019 | 54.74 | - | - | - | 54.74 | (54.74) |
| 2018 | 47.01 | - | - | - | 47.01 | (47.01) |
| 2017 | 23.73 | - | - | - | 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) |
| Tax Total | 437.57 | - | - | - | 437.57 | (327.69) |
| | | | | | | |
| SWINE LEVY | | | | | | |
| 2020 | \$ 2.83 | - | - | - | 2.83 | - |
| 2019 | 0.49 | - | - | - | 0.49 | (0.49) |
| 2018 | 1.79 | - | - | - | 1.79 | (1.79) |
| 2017 | 1.53 | - | - | - | 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 | - | - | - | - | - | - |
| Tax Total | 10.79 | - | - | - | 10.79 | (7.96) |
| | | | | | | |
| BISON/ALPACA | | | | | | |
| 2020 | \$ 9,018.87 | - | - | - | 9,018.87 | - |
| 2019 | 11,531.88 | - | - | - | 11,531.88 | (11,531.88) |
| 2018 | 10,232.96 | - | - | - | 10,232.96 | (10,232.96) |
| 2017 | 10,087.20 | 7.18 | - | 7.18 | 10,094.38 | (10,094.38) |
| 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 | (6,810.85) |
| 2012 | 7,349.69 | - | (140.00) | (140.00) | 7,209.69 | (7,209.36) |
| 2011 | 3,994.83 | - | - | - | 3,994.83 | (3,994.50) |
| Tax Total | 81,799.21 | 232.52 | (450.00) | (217.48) | 81,581.73 | (72,560.54) |

STATE OF NEW MEXICO
COLFAX COUNTY
TREASURERS PROPERTY TAX SCHEDULE
June 30, 2021

| | ORIGINAL TAXES LEVIED | TAXES ADDED PRIOR TO 1-Jul-20 | TAXES DELETED PRIOR TO 1-Jul-20 | ADDS & DELETES PRIOR TO 1-Jul-20 | ADJUSTED TAXES CHARGED PRIOR 1-Jul-20 | TAXES COLLECTED PRIOR TO 1-Jul-20 |
|------------------|--------------------------|-------------------------------------|---------------------------------------|--|---|---|
| RATITES | | | | | | |
| 2020 | \$ - | - | - | - | - | - |
| 2019 | - | - | - | - | - | - |
| 2018 | - | - | - | - | - | - |
| 2017 | - | 0.17 | - | 0.17 | 0.17 | (0.17) |
| 2016 | - | - | - | - | - | - |
| 2015 | - | - | - | - | - | - |
| 2014 | - | - | - | - | - | - |
| 2013 | - | - | - | - | - | - |
| 2012 | - | - | - | - | - | - |
| 2011 | - | - | - | - | - | - |
| Tax Total | - | 0.17 | - | 0.17 | 0.17 | (0.17) |
| HOSPITAL | | | | | | |
| 2020 | \$ 2,042,294.56 | - | - | - | 2,042,294.56 | - |
| 2019 | 2,028,117.90 | 2,983.99 | (2,214.37) | 769.62 | 2,028,887.52 | (1,893,534.16) |
| 2018 | 1,977,108.15 | 1,027.66 | (3,897.14) | (2,869.48) | 1,974,238.67 | (1,922,055.19) |
| 2017 | 1,973,665.59 | 4,112.52 | (3,145.23) | 967.29 | 1,974,632.88 | (1,933,434.88) |
| 2016 | 1,983,151.03 | 5,053.44 | (5,253.71) | (200.27) | 1,982,950.76 | (1,950,480.22) |
| 2015 | 1,961,242.08 | 7,065.93 | (17,769.97) | (10,704.04) | 1,950,538.04 | (1,922,861.05) |
| 2014 | 1,897,700.14 | 9,564.13 | (8,928.97) | 635.16 | 1,898,335.30 | (1,875,696.67) |
| 2013 | 1,871,101.64 | 7,501.14 | (4,549.78) | 2,951.36 | 1,874,053.00 | (1,853,680.18) |
| 2012 | 1,851,263.95 | 6,772.37 | (4,129.88) | 2,642.49 | 1,853,906.44 | (1,836,704.56) |
| 2011 | 1,432,035.05 | 6,360.38 | (2,299.57) | 4,060.81 | 1,436,095.86 | (1,422,120.52) |
| Tax Total | 19,017,680.09 | 50,441.56 | (52,188.62) | (1,747.06) | 19,015,933.03 | (16,610,567.43) |
| VOC TECH | | | | | | |
| 2020 | \$ 160,045.22 | - | - | - | 160,045.22 | - |
| 2019 | 181,431.56 | 884.88 | (1,040.75) | (155.87) | 181,275.69 | (173,099.45) |
| 2018 | 170,053.03 | 345.65 | (1,652.18) | (1,306.53) | 168,746.50 | (166,031.21) |
| 2017 | 163,332.14 | 723.10 | (1,756.18) | (1,033.08) | 162,299.06 | (159,553.66) |
| 2016 | 160,625.55 | 942.03 | (2,083.65) | (1,141.62) | 159,483.93 | (157,593.47) |
| 2015 | 147,448.19 | 832.16 | (1,220.84) | (388.68) | 147,059.51 | (146,123.82) |
| 2014 | 129,094.74 | 1,287.83 | (1,552.44) | (264.61) | 128,830.13 | (128,127.37) |
| 2013 | 120,898.87 | 624.69 | (803.36) | (178.67) | 120,720.20 | (120,054.43) |
| 2012 | 120,423.13 | 240.14 | (756.86) | (516.72) | 119,906.41 | (119,320.92) |
| 2011 | 114,768.15 | 534.73 | (152.72) | 382.01 | 115,150.16 | (114,901.33) |
| Tax Total | 1,468,120.58 | 6,415.21 | (11,018.98) | (4,603.77) | 1,463,516.81 | (1,284,805.66) |
| ROAD LEVY | | | | | | |
| 2020 | \$ 99,776.10 | - | - | - | 99,776.10 | - |
| 2019 | 98,856.35 | - | - | - | 98,856.35 | (95,536.92) |
| 2018 | 100,280.21 | - | - | - | 100,280.21 | (100,280.21) |
| 2017 | 99,995.46 | - | - | - | 99,995.46 | (99,995.46) |
| 2016 | 99,992.51 | - | - | - | 99,992.51 | (99,992.51) |
| 2015 | 99,998.28 | - | - | - | 99,998.28 | (99,998.28) |
| 2014 | 59,645.17 | 873.70 | (1,475.00) | (601.30) | 59,043.87 | (59,043.87) |
| 2013 | 59,996.80 | - | - | - | 59,996.80 | (59,996.80) |
| 2012 | 67,940.08 | - | - | - | 67,940.08 | (67,940.08) |
| 2011 | 59,649.09 | - | - | - | 59,649.09 | (59,649.09) |
| Tax Total | 846,130.05 | 873.70 | (1,475.00) | (601.30) | 845,528.75 | (742,433.22) |

STATE OF NEW MEXICO
COLFAX COUNTY
TREASURERS PROPERTY TAX SCHEDULE
June 30, 2021

| | | TAXES ADDED | TAXES DELETED | ADDS & DELETES | ADJUSTED TAXES | TAXES COLLECTED |
|------------------|----------------------|-------------------|---------------------|-------------------|----------------------|------------------------|
| | ORIGINAL | PRIOR TO | PRIOR TO | PRIOR TO | CHARGED PRIOR | PRIOR TO |
| ANGEL FIRE PID | TAXES LEVIED | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 |
| 2020 | \$ 1,320,394.41 | - | - | - | 1,320,394.41 | - |
| 2019 | 1,377,356.28 | - | - | - | 1,377,356.28 | (559,860.25) |
| 2018 | 1,336,860.11 | - | - | - | 1,336,860.11 | (615,684.41) |
| 2017 | 2,397,281.43 | - | (3,594.71) | (3,594.71) | 2,393,686.72 | (1,694,560.49) |
| 2016 | 2,576,367.82 | 2,162.23 | (5,870.68) | (3,708.45) | 2,572,659.37 | (1,927,515.69) |
| 2015 | 2,594,494.09 | 2,119.84 | (2,119.84) | - | 2,594,494.09 | (2,001,591.94) |
| 2014 | 2,580,519.67 | 2,078.27 | (25,180.61) | (23,102.34) | 2,557,417.33 | (2,001,290.65) |
| 2013 | 2,594,808.13 | 16,257.04 | (39,359.38) | (23,102.34) | 2,571,705.79 | (2,051,412.62) |
| 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) |
| Tax Total | 21,941,986.71 | 447,899.01 | (140,512.06) | 307,386.95 | 22,249,373.66 | (15,517,077.77) |

| | | | | | | |
|----------------------|-------------------|-----------------|-------------------|-------------------|-------------------|---------------------|
| NON-RENDITION | | | | | | |
| 2020 | \$ 13,367.94 | - | - | - | 13,367.94 | - |
| 2019 | 13,322.59 | 9.80 | (62.10) | (52.30) | 13,270.29 | (11,017.56) |
| 2018 | 16,511.92 | 17.02 | (958.77) | (941.75) | 15,570.17 | (14,193.39) |
| 2017 | 14,876.68 | 50.57 | (190.21) | (139.64) | 14,737.04 | (12,691.55) |
| 2016 | 14,553.31 | 166.92 | (779.49) | (612.57) | 13,940.74 | (12,954.76) |
| 2015 | 4,148.82 | 51.52 | (212.47) | (160.95) | 3,987.87 | (3,506.08) |
| 2014 | 10,555.99 | 118.11 | (477.61) | (359.50) | 10,196.49 | (9,589.23) |
| 2013 | 9,816.04 | 30.68 | (1,020.54) | (989.86) | 8,826.18 | (8,513.44) |
| 2012 | 23,252.02 | 91.90 | (732.90) | (641.00) | 22,611.02 | (22,377.60) |
| 2011 | 9,298.67 | 5,118.63 | (5,448.56) | (329.93) | 8,968.74 | (8,767.61) |
| Tax Total | 129,703.98 | 5,655.15 | (9,882.65) | (4,227.50) | 125,476.48 | (103,611.22) |

| | | | | | | |
|-----------------------|-------------------|---------------|-------------------|-------------------|-------------------|---------------------|
| A.V.I.D. CONSV | | | | | | |
| 2020 | \$ 60,648.00 | - | - | - | 60,648.00 | - |
| 2019 | 60,186.24 | - | (831.60) | (831.60) | 59,354.64 | (55,032.32) |
| 2018 | 60,064.08 | - | (378.00) | (378.00) | 59,686.08 | (59,650.81) |
| 2017 | 61,464.00 | - | (767.11) | (767.11) | 60,696.89 | (60,751.14) |
| 2016 | 62,868.00 | - | (3,318.00) | (3,318.00) | 59,550.00 | (59,515.13) |
| 2015 | 47,345.58 | - | (2,241.00) | (2,241.00) | 45,104.58 | (44,826.58) |
| 2014 | 6,215.00 | - | - | - | 6,215.00 | (6,181.07) |
| 2013 | 44,680.50 | 36.00 | (36.00) | - | 44,680.50 | (44,401.38) |
| 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) |
| Tax Total | 493,885.40 | 594.00 | (8,183.74) | (7,589.74) | 486,295.66 | (420,718.43) |

| | | | | | | |
|-----------------------|-------------------|------------------|-------------------|-----------------|-------------------|---------------------|
| CIMARRON CONSV | | | | | | |
| 2020 | \$ 58,281.44 | - | - | - | 58,281.44 | - |
| 2019 | 58,219.85 | - | - | - | 58,219.85 | (55,039.45) |
| 2018 | 58,219.54 | - | - | - | 58,219.54 | (57,150.30) |
| 2017 | 58,219.97 | - | - | - | 58,219.97 | (58,219.97) |
| 2016 | 58,221.37 | - | - | - | 58,221.37 | (58,221.37) |
| 2015 | 58,223.69 | - | - | - | 58,223.69 | (58,223.69) |
| 2014 | 58,224.42 | - | - | - | 58,224.42 | (58,224.42) |
| 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) |
| Tax Total | 574,222.20 | 10,474.54 | (4,184.91) | 6,289.63 | 580,511.83 | (517,980.75) |

STATE OF NEW MEXICO
COLFAX COUNTY
TREASURERS PROPERTY TAX SCHEDULE
June 30, 2021

| | | TAXES ADDED | TAXES DELETED | ADDS & DELETES | ADJUSTED TAXES | TAXES COLLECTED |
|--------------------|-----------------------|-------------------|---------------------|-------------------|-----------------------|-------------------------|
| | ORIGINAL | PRIOR TO | PRIOR TO | PRIOR TO | CHARGED PRIOR | PRIOR TO |
| RAYADO CONSV | TAXES LEVIED | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 | 1-Jul-20 |
| 2020 | \$ 12,780.33 | - | - | - | 12,780.33 | - |
| 2019 | 12,779.91 | - | - | - | 12,779.91 | (12,779.91) |
| 2018 | 12,780.10 | - | - | - | 12,780.10 | (12,780.10) |
| 2017 | 12,779.81 | - | - | - | 12,779.81 | (12,779.81) |
| 2016 | 12,779.81 | - | - | - | 12,779.81 | (12,779.81) |
| 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) |
| Tax Total | 122,360.14 | 5,628.72 | (198.48) | 5,430.24 | 127,790.38 | (115,010.05) |
| | | | | | | |
| VERM.CONSV-B | | | | | | |
| 2020 | \$ 23,100.88 | - | - | - | 23,100.88 | - |
| 2019 | 25,903.98 | - | - | - | 25,903.98 | (22,487.35) |
| 2018 | 26,058.89 | - | - | - | 26,058.89 | (24,512.97) |
| 2017 | 19,990.83 | - | - | - | 19,990.83 | (19,301.92) |
| 2016 | 18,284.17 | - | - | - | 18,284.17 | (17,902.29) |
| 2015 | 18,416.52 | 26.16 | (26.16) | - | 18,416.52 | (18,063.00) |
| 2014 | 21,800.39 | - | (13.45) | (13.45) | 21,786.94 | (21,525.58) |
| 2013 | 20,224.78 | - | (104.36) | (104.36) | 20,120.42 | (20,051.14) |
| 2012 | 16,203.25 | - | - | - | 16,203.25 | (16,146.05) |
| 2011 | 17,677.01 | 25.62 | - | 25.62 | 17,702.63 | (17,647.57) |
| Tax Total | 207,660.70 | 51.78 | (143.97) | (92.19) | 207,568.51 | (177,637.87) |
| | | | | | | |
| 2020 | \$ 18,891,627.59 | - | - | - | 18,891,627.59 | - |
| 2019 | 18,694,751.13 | 28,653.22 | (17,640.99) | 11,012.23 | 18,705,763.36 | (16,668,261.47) |
| 2018 | 17,383,830.22 | 11,496.43 | (40,952.68) | (29,456.25) | 17,354,373.97 | (16,148,825.42) |
| 2017 | 17,531,612.75 | 41,654.92 | (38,636.43) | 3,018.49 | 17,534,631.24 | (16,464,465.16) |
| 2016 | 17,791,439.27 | 42,983.69 | (70,074.04) | (27,090.35) | 17,764,348.92 | (16,827,418.42) |
| 2015 | 16,614,666.68 | 51,798.48 | (134,785.79) | (82,987.31) | 16,531,679.37 | (15,707,847.92) |
| 2014 | 15,887,902.29 | 80,584.58 | (109,432.58) | (28,848.00) | 15,859,054.29 | (15,105,201.93) |
| 2013 | 15,101,807.81 | 70,973.39 | (83,900.02) | (12,926.63) | 15,088,881.18 | (14,405,546.09) |
| 2012 | 15,023,458.85 | 63,018.76 | (78,643.77) | (15,625.01) | 15,007,833.84 | (14,397,627.10) |
| 2011 | 14,165,202.12 | 484,506.84 | (80,367.92) | 404,138.92 | 14,569,341.04 | (14,075,086.55) |
| Grand Total | 167,086,298.71 | 875,670.31 | (654,434.22) | 221,236.09 | 167,307,534.80 | (139,800,280.06) |

| UNCOLLECTED TAXES AS OF 1-Jul-20 | TAXES ADDED 1-Jul-19 TO JUN 30, 2021 | TAXES DELETED 1-Jul-19 TO JUN 30, 2021 | ADDS & DELETES 1-Jul-19 TO JUN 30, 2021 | AVAIL ADJ TAXES 1-Jul-19 TO JUN 30, 2021 | PD&DISTRIBUTED 1-Jul-19 TO JUN 30, 2021 | OUTSTANDING TAX RECEIVABLE AS TO JUN 30, 2021 |
|--|--|--|---|--|---|---|
| 862,057.00 | 688.46 | (1,315.70) | (627.24) | 861,429.76 | (816,963.74) | 44,466.02 |
| 59,404.82 | 16.84 | (401.20) | (384.36) | 59,020.46 | (37,812.65) | 21,207.81 |
| 24,434.51 | - | (249.08) | (249.08) | 24,185.43 | (10,288.82) | 13,896.61 |
| 18,580.17 | 23.44 | (164.83) | (141.39) | 18,438.78 | (3,821.58) | 14,617.20 |
| 14,291.73 | - | (140.86) | (140.86) | 14,150.87 | (1,730.60) | 12,420.27 |
| 12,241.05 | - | (140.44) | (140.44) | 12,100.61 | (1,129.30) | 10,971.31 |
| 10,585.00 | - | (140.06) | (140.06) | 10,444.94 | (747.26) | 9,697.68 |
| 8,984.97 | - | (30.46) | (30.46) | 8,954.51 | (399.25) | 8,555.26 |
| 7,535.45 | - | (5.12) | (5.12) | 7,530.33 | (97.01) | 7,433.32 |
| 6,060.20 | - | (5.13) | (5.13) | 6,055.07 | (85.66) | 5,969.41 |
| 1,024,174.90 | 728.74 | (2,592.88) | (1,864.14) | 1,022,310.76 | (873,075.87) | 149,234.89 |
| 7,188,781.73 | 5,998.31 | (11,321.03) | (5,322.72) | 7,183,459.01 | (6,810,445.56) | 373,013.45 |
| 495,458.70 | 146.99 | (3,400.11) | (3,253.12) | 492,205.58 | (313,185.21) | 179,020.37 |
| 188,965.94 | 0.04 | (1,883.58) | (1,883.54) | 187,082.40 | (75,588.06) | 111,494.34 |
| 128,644.39 | 178.44 | (940.93) | (762.49) | 127,881.90 | (24,091.35) | 103,790.55 |
| 100,365.93 | 0.04 | (753.24) | (753.20) | 99,612.73 | (10,499.75) | 89,112.98 |
| 86,886.59 | 0.02 | (750.35) | (750.33) | 86,136.26 | (6,598.66) | 79,537.60 |
| 76,018.28 | 0.03 | (739.72) | (739.69) | 75,278.59 | (4,275.74) | 71,002.85 |
| 65,685.90 | 0.02 | (159.57) | (159.55) | 65,526.35 | (2,234.27) | 63,292.08 |
| 55,877.71 | - | (26.24) | (26.24) | 55,851.47 | (618.20) | 55,233.27 |
| 44,901.49 | - | (25.31) | (25.31) | 44,876.18 | (552.68) | 44,323.50 |
| 8,431,586.66 | 6,323.89 | (20,000.08) | (13,676.19) | 8,417,910.47 | (7,248,089.48) | 1,169,820.99 |
| 2,463,757.04 | 2,653.30 | (3,819.73) | (1,166.43) | 2,462,590.61 | (2,299,133.97) | 163,456.64 |
| 210,258.18 | 58.09 | (1,079.24) | (1,021.15) | 209,237.03 | (126,281.58) | 82,955.45 |
| 90,121.09 | - | (1,005.03) | (1,005.03) | 89,116.06 | (31,341.89) | 57,774.17 |
| 73,362.74 | 131.89 | (574.72) | (442.83) | 72,919.91 | (10,899.94) | 62,019.97 |
| 60,361.59 | - | (440.09) | (440.09) | 59,921.50 | (5,474.66) | 54,446.84 |
| 51,747.31 | - | (433.46) | (433.46) | 51,313.85 | (3,635.86) | 47,677.99 |
| 46,494.87 | - | (428.32) | (428.32) | 46,066.55 | (2,065.81) | 44,000.74 |
| 40,444.88 | - | (21.49) | (21.49) | 40,423.39 | (819.76) | 39,603.63 |
| 32,733.38 | - | (19.96) | (19.96) | 32,713.42 | (313.27) | 32,400.15 |
| 25,900.70 | - | (19.34) | (19.34) | 25,881.36 | (250.57) | 25,630.79 |
| 3,095,181.78 | 2,843.28 | (7,841.38) | (4,998.10) | 3,090,183.68 | (2,480,217.31) | 609,966.37 |
| 1,126,755.36 | 48.96 | (1,268.31) | (1,219.35) | 1,125,536.01 | (1,067,269.87) | 58,266.14 |
| 67,992.51 | 26.57 | (26.57) | - | 67,992.51 | (43,520.38) | 24,472.13 |
| 27,206.13 | - | - | - | 27,206.13 | (8,674.11) | 18,532.02 |
| 23,860.26 | - | - | - | 23,860.26 | (2,272.52) | 21,587.74 |
| 21,300.57 | - | - | - | 21,300.57 | (1,633.62) | 19,666.95 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 698.82 | - | - | - | 698.82 | (9.57) | 689.25 |
| 1,267,813.65 | 75.53 | (1,294.88) | (1,219.35) | 1,266,594.30 | (1,123,380.07) | 143,214.23 |

| UNCOLLECTED TAXES AS OF 1-Jul-20 | TAXES ADDED 1-Jul-19 TO JUN 30, 2021 | TAXES DELETED 1-Jul-19 TO JUN 30, 2021 | ADDS & DELETES 1-Jul-19 TO JUN 30, 2021 | AVAIL ADJ TAXES 1-Jul-19 TO JUN 30, 2021 | PD&DISTRIBUTED 1-Jul-19 TO JUN 30, 2021 | OUTSTANDING TAX RECEIVABLE AS TO JUN 30, 2021 |
|--|--|--|---|--|---|---|
| 255,646.60 | 253.09 | (447.22) | (194.13) | 255,452.47 | (241,976.30) | 13,476.17 |
| 17,935.81 | 6.17 | (116.14) | (109.97) | 17,825.84 | (11,124.25) | 6,701.59 |
| 7,543.46 | - | (63.70) | (63.70) | 7,479.76 | (2,962.37) | 4,517.39 |
| 6,029.43 | 8.62 | (31.01) | (22.39) | 6,007.04 | (1,108.78) | 4,898.26 |
| 4,710.41 | - | (22.08) | (22.08) | 4,688.33 | (479.71) | 4,208.62 |
| 4,105.86 | - | (22.16) | (22.16) | 4,083.70 | (297.70) | 3,786.00 |
| 3,605.60 | - | (22.20) | (22.20) | 3,583.40 | (190.50) | 3,392.90 |
| 3,123.93 | - | (4.95) | (4.95) | 3,118.98 | (90.59) | 3,028.39 |
| 2,677.50 | - | (1.10) | (1.10) | 2,676.40 | (29.02) | 2,647.38 |
| 1,967.38 | - | (1.06) | (1.06) | 1,966.32 | (23.73) | 1,942.59 |
| 307,345.98 | 267.88 | (731.62) | (463.74) | 306,882.24 | (258,282.95) | 48,599.29 |
| 1,232,453.38 | 1,088.75 | (2,553.84) | (1,465.09) | 1,230,988.29 | (1,168,943.48) | 62,044.81 |
| 64,489.88 | 19.06 | (863.53) | (844.47) | 63,645.41 | (40,220.14) | 23,425.27 |
| 27,103.52 | 0.01 | (611.91) | (611.90) | 26,491.62 | (11,106.79) | 15,384.83 |
| 26,433.70 | 33.55 | (533.04) | (499.49) | 25,934.21 | (5,254.04) | 20,680.17 |
| 13,913.34 | 0.01 | (505.91) | (505.90) | 13,407.44 | (1,679.39) | 11,728.05 |
| 16,158.47 | 0.02 | (561.37) | (561.35) | 15,597.12 | (1,480.36) | 14,116.76 |
| 14,255.89 | 0.02 | (596.74) | (596.72) | 13,659.17 | (969.56) | 12,689.61 |
| 5,239.65 | 0.02 | (121.86) | (121.84) | 5,117.81 | (760.85) | 4,356.96 |
| 4,079.88 | - | (7.17) | (7.17) | 4,072.71 | (31.45) | 4,041.26 |
| 2,728.44 | - | (7.63) | (7.63) | 2,720.81 | (52.86) | 2,667.95 |
| 1,406,856.15 | 1,141.44 | (6,363.00) | (5,221.56) | 1,401,634.59 | (1,230,498.92) | 171,135.67 |
| 1,267,657.53 | 1,012.36 | (1,934.70) | (922.34) | 1,266,735.19 | (1,201,348.16) | 65,387.03 |
| 87,188.65 | 24.67 | (581.61) | (556.94) | 86,631.71 | (55,505.41) | 31,126.30 |
| 35,931.04 | 0.01 | (366.28) | (366.27) | 35,564.77 | (15,130.12) | 20,434.65 |
| 27,306.49 | 34.48 | (242.44) | (207.96) | 27,098.53 | (5,613.93) | 21,484.60 |
| 21,009.52 | - | (207.11) | (207.11) | 20,802.41 | (2,543.06) | 18,259.35 |
| 17,989.59 | 0.01 | (204.85) | (204.84) | 17,784.75 | (1,658.47) | 16,126.28 |
| 15,555.15 | 0.01 | (205.97) | (205.96) | 15,349.19 | (1,093.62) | 14,255.57 |
| 13,212.51 | 0.01 | (44.81) | (44.80) | 13,167.71 | (587.14) | 12,580.57 |
| 11,080.71 | - | (7.53) | (7.53) | 11,073.18 | (142.66) | 10,930.52 |
| 8,898.54 | - | (7.53) | (7.53) | 8,891.01 | (125.80) | 8,765.21 |
| 1,505,829.73 | 1,071.55 | (3,802.83) | (2,731.28) | 1,503,098.45 | (1,283,748.37) | 219,350.08 |
| 627,528.94 | 703.74 | (1,471.65) | (767.91) | 626,761.03 | (595,675.51) | 31,085.52 |
| 53,957.18 | 15.27 | (430.41) | (415.14) | 53,542.04 | (34,517.02) | 19,025.02 |
| 23,088.21 | 0.01 | (268.20) | (268.19) | 22,820.02 | (9,785.28) | 13,034.74 |
| 13,794.86 | 20.19 | (204.54) | (184.35) | 13,610.51 | (3,009.87) | 10,600.64 |
| 16,962.82 | - | (186.26) | (186.26) | 16,776.56 | (1,992.51) | 14,784.05 |
| 8,557.94 | 0.01 | (200.33) | (200.32) | 8,357.62 | (912.31) | 7,445.31 |
| 743,889.95 | 739.22 | (2,761.39) | (2,022.17) | 741,867.78 | (645,892.50) | 95,975.28 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 743,889.95 | 739.22 | (2,761.39) | (2,022.17) | 741,867.78 | (645,892.50) | 95,975.28 |

| UNCOLLECTED TAXES AS OF 1-Jul-20 | TAXES ADDED 1-Jul-19 TO JUN 30, 2021 | TAXES DELETED 1-Jul-19 TO JUN 30, 2021 | ADDS & DELETES 1-Jul-19 TO JUN 30, 2021 | AVAIL ADJ TAXES 1-Jul-19 TO JUN 30, 2021 | PD&DISTRIBUTED 1-Jul-19 TO JUN 30, 2021 | OUTSTANDING TAX RECEIVABLE AS TO JUN 30, 2021 |
|--|--|--|---|--|---|---|
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 4,502.74 | 0.01 | (231.31) | (231.30) | 4,271.44 | (242.49) | 4,028.95 |
| 4,201.63 | 0.01 | (45.39) | (45.38) | 4,156.25 | (269.85) | 3,886.40 |
| 2,908.70 | - | - | - | 2,908.70 | (34.81) | 2,873.89 |
| 2,871.63 | - | - | - | 2,871.63 | (38.06) | 2,833.57 |
| 14,484.70 | 0.02 | (276.70) | (276.68) | 14,208.02 | (585.21) | 13,622.81 |
| | | | | | | |
| 64,985.95 | 189.28 | (4,053.10) | (3,863.82) | 61,122.13 | (59,421.58) | 1,700.55 |
| 3,122.35 | - | (982.22) | (982.22) | 2,140.13 | (1,332.50) | 807.63 |
| 979.99 | - | - | - | 979.99 | (4.80) | 975.19 |
| 6,346.64 | - | - | - | 6,346.64 | (640.38) | 5,706.26 |
| 3,047.40 | - | - | - | 3,047.40 | - | 3,047.40 |
| 3,498.77 | - | - | - | 3,498.77 | - | 3,498.77 |
| 2,442.38 | - | - | - | 2,442.38 | - | 2,442.38 |
| 422.22 | - | - | - | 422.22 | - | 422.22 |
| 1,170.36 | - | - | - | 1,170.36 | - | 1,170.36 |
| 119.69 | - | - | - | 119.69 | - | 119.69 |
| 86,135.75 | 189.28 | (5,035.32) | (4,846.04) | 81,289.71 | (61,399.26) | 19,890.45 |
| | | | | | | |
| 301.97 | 2.55 | - | 2.55 | 304.52 | (297.42) | 7.10 |
| 1.46 | - | - | - | 1.46 | (1.46) | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 0.31 | - | - | - | 0.31 | - | 0.31 |
| 0.31 | - | - | - | 0.31 | - | 0.31 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 304.05 | 2.55 | - | 2.55 | 306.60 | (298.88) | 7.72 |
| | | | | | | |
| 56.44 | - | - | - | 56.44 | (56.21) | 0.23 |
| 13.62 | - | - | - | 13.62 | (13.62) | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 0.53 | - | - | - | 0.53 | - | 0.53 |
| 70.59 | - | - | - | 70.59 | (69.83) | 0.76 |

| UNCOLLECTED TAXES AS OF 1-Jul-20 | TAXES ADDED 1-Jul-19 TO JUN 30, 2021 | TAXES DELETED 1-Jul-19 TO JUN 30, 2021 | ADDS & DELETES 1-Jul-19 TO JUN 30, 2021 | AVAIL ADJ TAXES 1-Jul-19 TO JUN 30, 2021 | PD&DISTRIBUTED 1-Jul-19 TO JUN 30, 2021 | OUTSTANDING TAX RECEIVABLE AS TO JUN 30, 2021 |
|--|--|--|---|--|---|---|
| 1,825.19 | 0.20 | - | 0.20 | 1,825.39 | (1,694.62) | 130.77 |
| 161.59 | - | - | - | 161.59 | (95.70) | 65.89 |
| 72.98 | - | - | - | 72.98 | (12.64) | 60.34 |
| 57.62 | - | - | - | 57.62 | (19.43) | 38.19 |
| 59.47 | - | - | - | 59.47 | - | 59.47 |
| 17.42 | - | - | - | 17.42 | - | 17.42 |
| 21.00 | - | - | - | 21.00 | - | 21.00 |
| 25.67 | - | - | - | 25.67 | - | 25.67 |
| 19.00 | - | - | - | 19.00 | - | 19.00 |
| 34.30 | - | - | - | 34.30 | - | 34.30 |
| 2,294.24 | 0.20 | - | 0.20 | 2,294.44 | (1,822.39) | 472.05 |
| 109.88 | - | - | - | 109.88 | (108.49) | 1.39 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 109.88 | - | - | - | 109.88 | (108.49) | 1.39 |
| 2.83 | - | - | - | 2.83 | (2.46) | 0.37 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 2.83 | - | - | - | 2.83 | (2.46) | 0.37 |
| 9,018.87 | - | - | - | 9,018.87 | (9,018.87) | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 0.83 | - | - | - | 0.83 | - | 0.83 |
| 0.83 | - | - | - | 0.83 | - | 0.83 |
| 0.33 | - | - | - | 0.33 | - | 0.33 |
| 0.33 | - | - | - | 0.33 | - | 0.33 |
| 9,021.19 | - | - | - | 9,021.19 | (9,018.87) | 2.32 |

| UNCOLLECTED TAXES AS OF 1-Jul-20 | TAXES ADDED 1-Jul-19 TO JUN 30, 2021 | TAXES DELETED 1-Jul-19 TO JUN 30, 2021 | ADDS & DELETES 1-Jul-19 TO JUN 30, 2021 | AVAIL ADJ TAXES 1-Jul-19 TO JUN 30, 2021 | PD&DISTRIBUTED 1-Jul-19 TO JUN 30, 2021 | OUTSTANDING TAX RECEIVABLE AS TO JUN 30, 2021 |
|--|--|--|---|--|---|---|
| 1,320,394.41 | - | - | - | 1,320,394.41 | (512,536.43) | 807,857.98 |
| 817,496.03 | - | - | - | 817,496.03 | (61,977.11) | 755,518.92 |
| 721,175.70 | - | - | - | 721,175.70 | (27,440.97) | 693,734.73 |
| 699,126.23 | - | (22,833.91) | (22,833.91) | 676,292.32 | (6,278.99) | 670,013.33 |
| 645,143.68 | - | - | - | 645,143.68 | (4,447.21) | 640,696.47 |
| 592,902.15 | - | - | - | 592,902.15 | (2,119.84) | 590,782.31 |
| 556,126.68 | - | - | - | 556,126.68 | (2,078.27) | 554,048.41 |
| 520,293.17 | - | - | - | 520,293.17 | (2,078.27) | 518,214.90 |
| 474,045.76 | - | - | - | 474,045.76 | (2,037.52) | 472,008.24 |
| 385,592.08 | - | - | - | 385,592.08 | (1,958.40) | 383,633.68 |
| 6,732,295.89 | - | (22,833.91) | (22,833.91) | 6,709,461.98 | (622,953.01) | 6,086,508.97 |
| 13,367.94 | 12.12 | (245.48) | (233.36) | 13,134.58 | (10,773.09) | 2,361.49 |
| 2,252.73 | - | (134.29) | (134.29) | 2,118.44 | (870.66) | 1,247.78 |
| 1,376.78 | - | (67.97) | (67.97) | 1,308.81 | (281.81) | 1,027.00 |
| 2,045.49 | - | (3.81) | (3.81) | 2,041.68 | (224.03) | 1,817.65 |
| 985.98 | - | (3.70) | (3.70) | 982.28 | (76.58) | 905.70 |
| 481.79 | - | - | - | 481.79 | - | 481.79 |
| 607.26 | - | (3.41) | (3.41) | 603.85 | (30.86) | 572.99 |
| 312.74 | - | (3.43) | (3.43) | 309.31 | (16.12) | 293.19 |
| 233.42 | - | (3.36) | (3.36) | 230.06 | (9.67) | 220.39 |
| 201.13 | - | (3.30) | (3.30) | 197.83 | (18.85) | 178.98 |
| 21,865.26 | 12.12 | (468.75) | (456.63) | 21,408.63 | (12,301.67) | 9,106.96 |
| 60,648.00 | 912.00 | - | 912.00 | 61,560.00 | (60,598.99) | 961.01 |
| 4,322.32 | - | - | - | 4,322.32 | (4,275.20) | 47.12 |
| 35.27 | - | - | - | 35.27 | (35.27) | - |
| (54.25) | - | - | - | (54.25) | (34.86) | (89.11) |
| 34.87 | - | - | - | 34.87 | (34.87) | - |
| 278.00 | - | - | - | 278.00 | (278.00) | - |
| 33.93 | - | - | - | 33.93 | (33.93) | - |
| 279.12 | - | - | - | 279.12 | (279.12) | - |
| (0.03) | - | - | - | (0.03) | - | (0.03) |
| - | - | - | - | - | - | - |
| 65,577.23 | 912.00 | - | 912.00 | 66,489.23 | (65,570.24) | 918.99 |
| 58,281.44 | - | - | - | 58,281.44 | (55,838.69) | 2,442.75 |
| 3,180.40 | - | - | - | 3,180.40 | (3,180.40) | - |
| 1,069.24 | - | - | - | 1,069.24 | - | 1,069.24 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 62,531.08 | - | - | - | 62,531.08 | (59,019.09) | 3,511.99 |

| UNCOLLECTED TAXES AS OF 1-Jul-20 | TAXES ADDED 1-Jul-19 TO JUN 30, 2021 | TAXES DELETED 1-Jul-19 TO JUN 30, 2021 | ADDS & DELETES 1-Jul-19 TO JUN 30, 2021 | AVAIL ADJ TAXES 1-Jul-19 TO JUN 30, 2021 | PD&DISTRIBUTED 1-Jul-19 TO JUN 30, 2021 | OUTSTANDING TAX RECEIVABLE AS TO JUN 30, 2021 |
|--|--|--|---|--|---|---|
| 12,780.33 | - | - | - | 12,780.33 | (12,780.33) | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 12,780.33 | - | - | - | 12,780.33 | (12,780.33) | - |
| 23,100.88 | - | - | - | 23,100.88 | (21,043.19) | 2,057.69 |
| 3,416.63 | - | - | - | 3,416.63 | (1,857.60) | 1,559.03 |
| 1,545.92 | - | - | - | 1,545.92 | (887.66) | 658.26 |
| 688.91 | - | - | - | 688.91 | (159.27) | 529.64 |
| 381.88 | - | - | - | 381.88 | (35.14) | 346.74 |
| 353.52 | - | - | - | 353.52 | (123.60) | 229.92 |
| 261.36 | - | - | - | 261.36 | (141.57) | 119.79 |
| 69.28 | - | - | - | 69.28 | - | 69.28 |
| 57.20 | - | - | - | 57.20 | - | 57.20 |
| 55.06 | - | - | - | 55.06 | - | 55.06 |
| 29,930.64 | - | - | - | 29,930.64 | (24,248.03) | 5,682.61 |
| 18,891,627.59 | 14,857.92 | (32,298.49) | (17,440.57) | 18,874,187.02 | (17,142,531.53) | 1,731,655.49 |
| 2,037,501.89 | 351.74 | (9,438.86) | (9,087.12) | 2,028,414.77 | (830,363.85) | 1,198,050.92 |
| 1,205,548.55 | 0.07 | (5,137.06) | (5,136.99) | 1,200,411.56 | (215,923.86) | 984,487.70 |
| 1,070,166.08 | 430.61 | (26,172.53) | (25,741.92) | 1,044,424.16 | (70,526.71) | 973,897.45 |
| 936,930.50 | 0.05 | (2,902.81) | (2,902.76) | 934,027.74 | (33,884.95) | 900,142.79 |
| 823,831.45 | 0.06 | (2,957.87) | (2,957.81) | 820,873.64 | (20,392.93) | 800,480.71 |
| 753,852.36 | 0.07 | (3,014.55) | (3,014.48) | 750,837.88 | (13,332.92) | 737,504.96 |
| 683,335.09 | 0.06 | (552.70) | (552.64) | 682,782.45 | (8,439.03) | 674,343.42 |
| 610,206.74 | - | (70.48) | (70.48) | 610,136.26 | (3,546.57) | 606,589.69 |
| 494,254.49 | - | (69.30) | (69.30) | 494,185.19 | (3,305.28) | 490,879.91 |
| 27,507,254.74 | 15,640.58 | (82,614.65) | (66,974.07) | 27,440,280.67 | (18,342,247.63) | 9,098,033.04 |

COMPLIANCE SECTION

**INDEPENDENT AUDITORS' 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 Brian S. Colón, Esq.
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, 2021, 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, 2021.

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.

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. 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material

OFFICE LOCATIONS

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

weaknesses. However, material weaknesses may exist that have not been identified.

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 questioned costs as items 2021-001, 2021-002 and 2021-003.

County's Response to Findings

The County's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. 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, 2021



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To Brian S. Colón, Esq.
New Mexico State Auditor

Colfax County Commissioners
Raton, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Colfax County, New Mexico (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2021. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

OFFICE LOCATIONS

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



Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that were not identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Pattillo, Brown & Hill, LLP

Pattillo, Brown, & Hill, L.L.P.

Albuquerque, New Mexico

November 30, 2021

STATE OF NEW MEXICO
Colfax County
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

| <u>Funding Source/Grant of Contact Name</u> | <u>Assistance Listing Number</u> | <u>Pass - through Grant Number</u> | <u>Federal Expenditures</u> |
|--|--|--|---------------------------------|
| Federal Aviation Administration | | | |
| Angel Fire CARES Act Airport Grant | 20.106 | N/A | \$ 20,561 |
| Angel Fire RW & TW repavement Grant | 20.106 | N/A | <u>32,187</u> |
| Total Federal Aviation Administration | | | <u>52,748</u> |
| Department of the Treasury | | | |
| Coronavirus Relief Fund | 21.019 | N/A | <u>151,657</u> |
| Total Department of the Treasury | | | <u>151,657</u> |
| Department of Transportation | | | |
| Tiger IX Grant | 20.933 (*) | N/A | <u>7,232,514</u> |
| Total U.S. Department of Transportation | | | <u>7,232,514</u> |
| Department of Energy | | | |
| State Energy Program | 81.106 | N/A | <u>7,000</u> |
| Total Department of Energy | | | <u>7,000</u> |
| Total Federal Financial Assistance | | | \$ <u><u>7,443,919</u></u> |

(*) Denotes Major Federal Program

**STATE OF NEW MEXICO
COLFAX COUNTY
NOTES TO SUPPLEMENTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2021**

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal grant activity of the County under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Uniform Guidance, Audits of States, Local Governments, and Non-Profit Organizations. Because the Schedule presents only a portion of the operations of the County, it is not intended to and does not present the financial position, changes in net assets, and cash flows of the County. Expenditures reported on the Schedule are reported on the accrual basis of accounting.

Subrecipients of Grant Awards

There were no sub-recipients during fiscal 2021.

Loans

The County did not expend any federal awards in the form of loans during the year ended June 30, 2021.

Indirect Cost Rate

The County has elected not to use the 10% de Minimis Indirect Cost Rate.

STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of Auditor’s report issued: Unmodified

Internal control over financial reporting:
Material Weakness reported? No

Significant deficiencies reported not
considered to be material weaknesses? No

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:
Material weaknesses reported? No

Significant deficiencies reported not
considered to be material weaknesses? None

Type of auditor’s report issued on
compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported
in accordance with Uniform Guidance? No

Identification of major programs:
Tiger IX Grant – #20.933

Dollar threshold used to distinguish
Between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? No

STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021

SECTION II – FINDINGS – FINANCIAL STATEMENT AUDIT

None

**SECTION III – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD
PROGRAMS AUDIT**

None

**SECTION IV – OTHER FINDINGS, AS REQUIRED BY NEW MEXICO STATE STATUTE,
SECTION 12-6-5, NMSA 1978**

**2021-001 (Previously finding 2020-003) Procurement Code (Other Non-Compliance)
Repeated and Modified**

CONDITION: During the fiscal year ended June 30, 2021, the County had two request for bids that were advertised on a local newspaper less than 10 days from the opening bid date.

Management has not made progress on this finding.

CRITERIA: Section 13-1-104 and Section 13-1-113 NMSA 1978 states that invitations for bids and proposals is published not less than ten calendar days prior to the date set forth for the opening of bids.

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: The County is not in compliance with its internal policies. Additionally, if the County procurement policies are not followed, the State Purchasing Act could be violated.

CAUSE: The County issued newspaper advertising less than 10 days from the opening bid date.

RECOMMENDATION: We recommend all newspaper advertising contracts with dates be reviewed by the County's Chief Procurement Officer before any advertising is printed to ensure there is at least 10 days from the date of advertising and the opening bid date.

MANAGEMENT'S RESPONSE: Chief Procurement Officer will ensure all newspaper advertising will be submitted to advertising agency to allow adequate time for advertising. County Manager will verify that advertisement is submitted in sufficient time to fulfill 10 day advertising requirement.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: Chief Procurement Officer - Immediately

STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021

SECTION IV – OTHER FINDINGS, AS REQUIRED BY NEW MEXICO STATE STATUTE,
SECTION 12-6-5, NMSA 1978 (continued)

2021-002 Form I-9 Compliance (Other Non-Compliance)

CONDITION: During the fiscal year ended June 30, 2021, the County did not properly complete Form I-9 on two out of fourteen employees. The second page of Form I-9 was not signed by both the employer and employee.

CRITERIA: Per compliance requirements, a complete and accurate Form I-9 is required for each employee.

EFFECT: The County did not properly fill out Form I-9 which could result in employees not eligible to work in the United States receiving payment.

CAUSE: Personnel files are not being reviewed for completeness and accuracy.

RECOMMENDATION: We recommend that the County review all personnel files to ensure that the appropriate documentation is being maintained.

MANAGEMENT'S RESPONSE: HR Director and County Manager or designee will review all County Personnel files to ensure all forms are complete and maintained.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: HR Director – Immediately

STATE OF NEW MEXICO
COLFAX COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021

SECTION IV – OTHER FINDINGS, AS REQUIRED BY NEW MEXICO STATE STATUTE,
SECTION 12-6-5, NMSA 1978 (continued)

2021-003 Anti-Donation (Other Noncompliance)

CONDITION: During the fiscal year ended June 30, 2021, we noted the one of the County's fire trucks was being used as a photo prop item at a private wedding. We also noted that during the private wedding, uniforms were bought to be worn by the individuals.

CRITERIA: Per Article IX Section 14, neither the state nor any county, school district, or municipality, except as otherwise provided in this constitution, shall directly or indirectly lend or pledge its credit or make any donations to or aid of any person, association, or public or private corporation.

EFFECT: Noncompliance with applicable statutes and possible misappropriation of asset for the County.

CAUSE: Lack of management understanding of applicable regulations of the state and charters.

RECOMMENDATION: We recommend that management familiarize themselves with applicable rules and regulations in the State of New Mexico as it pertains to a county.

MANAGEMENT'S RESPONSE: County Manager with the help of the County Fire Marshal will draft a policy for County use of equipment and a clothing policy in compliance with State of New Mexico Regulations.

RESPONSIBLE PARTY/TIMELINE TO CORRECT: County Manager/Fire Marshal-Immediately

**STATE OF NEW MEXICO
COLFAX COUNTY
STATUS OF PRIOR YEAR FINDINGS
JUNE 30, 2021**

STATUS OF PRIOR YEAR FINDINGS

| | | |
|----------|--|---------------------|
| 2020-001 | Internal Control over Cash Disbursements (Other matters) | Resolved |
| 2020-002 | GASB 77 Tax Abatement Disclosures (Other Non-Compliance) | Resolved |
| 2020-003 | Procurement Code (Other Non-Compliance) | Repeated & Modified |
| 2020-004 | DWI Program (Other Non-Compliance) | Resolved |

**STATE OF NEW MEXICO
COLFAX COUNTY
EXIT CONFERENCE
JUNE 30, 2021**

EXIT CONFERENCE

An exit conference was conducted on December 1, 2021, with the following individuals:

Colfax County

Bobby Ledoux, Chairman
Mary Lou Kern, County Manager
Joana Apodaca, Financial Specialist

Pattillo, Brown & Hill, LLP

Chris Garner, Supervisor

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.