

COUNTY OF BERNALILLO, NEW MEXICO

DESCRIPTION OF FIDUCIARY FUNDS

AGENCY FUNDS

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, other governmental units and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Treasurer Funds. To account for the collection and payment to the County and other recipient entities of property taxes billed and collected by the County on their behalf. The Treasurer's funds are as follows:

Children's Trust Fund. To record \$15 of each \$25 fee for issuing and recording a marriage license. The money is remitted to the State of New Mexico for use in projects for the treatment and prevention of child abuse. This fund was created by authority of Section 40-1-11, NMSA 1978 Compilation

Refund Overpayments. Serves as a clearing account for refunds arising from overpayment of property taxes or other fees.

Valuation Problems. Consists of two accounts by authority of Section 7-38-46, NMSA 1978 Compilation:

Valuation Problems Account. Used to collect estimated tax on a forthcoming tax bill correction resulting from a valuation protest.

Research Items Account. Holds receipted monies when a multi-year discrepancy is being resolved; it is also used to hold monies while a taxpayer problem is being researched.

Partial Payments (Over/Under Tax Payments). Consists of four accounts by authority of Section 7-38-42, NMSA 1978 Compilation:

Underpayments. To record payments which are less than the total due because of penalty and interest charges. The property tax revenue is held in this account until a notice requesting penalty and interest is responded to by payment.

Partial Payments. To hold overpayments until a refund is requested or sent out, and to hold underpayments until the deficiency is corrected.

Overpayments. Overpayments in excess of \$.99 are held in the account until a refund request is received or a date after June 30.

Bankruptcy. Used to record cash receipts for property taxes when the tax liability has been identified through the bankruptcy process. The County disburses money out of this account when enough has accumulated to distribute the taxes (1/2 or full year bill).

COUNTY OF BERNALILLO, NEW MEXICO

DESCRIPTION OF FIDUCIARY FUNDS

AGENCY FUNDS (CONTINUED)

Taxes Paid in Advance. Consists of two accounts:

Omit Payment. Used to record the revenue collected from mobile home property taxes where the assessor has determined that the property had been omitted from the property tax rolls.

Mobile Homes Prepaid. Used to record the monies received as a condition of a property owner obtaining a tax release during the period January 1 to September 30. Taxes collected during October are recorded to the tax omit payment account and taxes collected during November and December are recorded to the undistributed taxes account.

Claim for Refund IOI. To account for interest earned on collected taxes when the valuation of the subject property is under formal protest.

Undistributed Taxes. To account for property tax payments and interest and penalty on tax payments received prior to distribution to various government entities. See Section 7-38-42 & 7-38-43, NMSA 1978 Compilation.

NSF Applies. Used to hold that portion of the tax payment which has cleared the bank until such time as remainder is paid.

Claim for Refund. To account for property taxes collected when the valuation of the subject property is under formal protest

Trust and Escrow (Judgment Auto Pay). To account for monies collected on a corrected tax bill until either a balance due payment is submitted or the amount is transferred to the Undistributed Tax Account.

Court Services Fund. To account for the receipts and disbursements related to process servers.

County Sheriff. To account for the collection and payment to the County of charges for services provided and to account for the collection and disbursement of evidence and awards in civil suits on behalf of the plaintiffs involved.

Inmate MDC. To provide a place of safekeeping for funds an offender may have access to but not physical control of during their confinement.

Resident JDYSC. To account for monies collected from juveniles upon their admittance to the detention facility and which are remitted back to them upon their release.

Special Assessment Districts. To account for the collection of special assessment liens and the subsequent payment of special assessment bonds for the following districts:

- Special Assessment District 83-1
- Special Assessment District 83-1B

COUNTY OF BERNALILLO, NEW MEXICO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 June 30, 2009

	Treasurer Funds										
	Children's Trust Fund	Refund Over-payments	Valuation Problems	Partial Payments	Taxes Paid in Advance	Claim for Refund IOI	Undistributed Taxes	NSF Applies	Claim for Refund	Trust and Escrow	Total Treasurer
ASSETS											
Cash and investments	\$ -	\$ 2,429,316	\$ 8,401	\$ 58,175	\$ 122,001	\$ 74,978	\$ 6,224,966	\$ 3,291	\$ 1,486,534	\$ 2,859	\$ 10,410,521
Receivables:											
Property taxes	-	-	-	-	-	-	30,221,455	-	-	-	30,221,455
Other	-	-	-	-	-	322	-	-	-	-	322
Total assets	\$ -	\$ 2,429,316	\$ 8,401	\$ 58,175	\$ 122,001	\$ 75,300	\$ 36,446,421	\$ 3,291	\$ 1,486,534	\$ 2,859	\$ 40,632,298
LIABILITIES											
Deposits held in trust for others	\$ (2,824)	\$ 2,429,316	\$ 8,401	\$ 58,175	\$ 122,001	\$ 75,300	\$ 6,224,966	\$ 3,291	\$ 1,486,534	\$ 2,859	\$ 10,408,019
Other	2,824	-	-	-	-	-	-	-	-	-	2,824
Future taxes collectable	\$ -	\$ 2,429,316	\$ 8,401	\$ 58,175	\$ 122,001	\$ 75,300	\$ 36,446,421	\$ 3,291	\$ 1,486,534	\$ 2,859	\$ 40,632,298

The Notes to Financial Statements are an integral part of these statements.

COUNTY OF BERNALILLO, NEW MEXICO
 COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 June 30, 2009

	Court Services Fund	County Sheriff	Inmate MDC	Resident JDYSC	Special Assessment District 83-1	Special Assessment District 83-1B	Total Agency Fund
ASSETS							
Cash and investments	\$ 1,219	\$507,142	\$309,385	\$ 10,641	\$ 682,665	\$ 246,588	\$12,168,161
Receivables:							
Property taxes	-	-	-	-	-	1,575,000	31,796,455
Other	-	-	-	-	134,521	-	134,843
Total assets	\$ 1,219	\$507,142	\$309,385	\$ 10,641	\$ 817,186	\$ 1,821,588	\$44,099,459
LIABILITIES							
Deposits held in trust for others	\$ 1,219	\$507,142	\$309,385	\$ 10,641	\$ 817,186	\$ 246,588	\$12,300,180
Other	-	-	-	-	-	-	2,824
Future taxes collectable	-	-	-	-	-	1,575,000	31,796,455
Total liabilities	\$ 1,219	\$507,142	\$309,385	\$ 10,641	\$ 817,186	\$ 1,821,588	\$44,099,459

The Notes to Financial Statements are an integral part of these statements.

COUNTY OF BERNALILLO, NEW MEXICO
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009
TREASURER CHILDREN'S TRUST FUND				
ASSETS				
Cash and investments	\$ (2,959)	\$ 126,589	\$ 123,630	\$ -
Total assets	<u>(2,959)</u>	<u>126,589</u>	<u>123,630</u>	<u>-</u>
LIABILITIES				
Other Liabilities	-	2,824	-	2,824
Deposits held in trust for others	(2,959)	123,765	123,630	(2,824)
Total liabilities	<u>(2,959)</u>	<u>126,589</u>	<u>123,630</u>	<u>-</u>
TREASURER REFUND OVERPAYMENTS FUND				
ASSETS				
Cash and investments	1,807,147	6,584,205	5,962,036	2,429,316
Receivables -Others	679,500	-	679,500	-
Total assets	<u>2,486,647</u>	<u>6,584,205</u>	<u>6,641,536</u>	<u>2,429,316</u>
LIABILITIES				
Deposits held in trust for others	2,486,647	6,584,205	6,641,536	2,429,316
Total liabilities	<u>2,486,647</u>	<u>6,584,205</u>	<u>6,641,536</u>	<u>2,429,316</u>
TREASURER VALUATION PROBLEMS FUND				
ASSETS				
Cash and investments	8,401	-	-	8,401
Total assets	<u>8,401</u>	<u>-</u>	<u>-</u>	<u>8,401</u>
LIABILITIES				
Deposits held in trust for others	8,401	-	-	8,401
Total liabilities	<u>8,401</u>	<u>-</u>	<u>-</u>	<u>8,401</u>
TREASURER PARTIAL PAYMENTS FUND				
ASSETS				
Cash and investments	58,175	-	-	58,175
Total assets	<u>58,175</u>	<u>-</u>	<u>-</u>	<u>58,175</u>
LIABILITIES				
Deposits held in trust for others	58,175	-	-	58,175
Total liabilities	<u>58,175</u>	<u>-</u>	<u>-</u>	<u>58,175</u>
TREASURER TAXES PAID IN ADVANCE FUND				
ASSETS				
Cash and investments	120,417	240,814	239,230	122,001
Total assets	<u>120,417</u>	<u>240,814</u>	<u>239,230</u>	<u>122,001</u>
LIABILITIES				
Deposits held in trust for others	120,417	240,814	239,230	122,001
Total liabilities	<u>120,417</u>	<u>240,814</u>	<u>239,230</u>	<u>122,001</u>
TREASURER CLAIM FOR REFUND IOI FUND				
ASSETS				
Cash and investments	72,972	2,006	-	74,978
Receivables - other	302	322	302	322
Total assets	<u>73,274</u>	<u>2,328</u>	<u>302</u>	<u>75,300</u>
LIABILITIES				
Deposits held in trust for others	73,274	2,328	302	75,300
Total liabilities	<u>\$ 73,274</u>	<u>\$ 2,328</u>	<u>\$ 302</u>	<u>\$ 75,300</u>

The Notes to Financial Statements are an integral part of these statements.

COUNTY OF BERNALILLO, NEW MEXICO
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009
TREASURER				
UNDISTRIBUTED TAXES				
ASSETS				
Cash and investments	\$ 4,370,389	\$ 1,240,006,721	\$ 1,238,152,144	\$ 6,224,966
Receivables - Property taxes	25,836,888	30,221,455	25,836,888	30,221,455
Total assets	<u>30,207,277</u>	<u>1,270,228,176</u>	<u>1,263,989,032</u>	<u>36,446,421</u>
LIABILITIES				
Deposits held in trust for others	4,370,389	1,240,006,721	1,238,152,144	6,224,966
Future taxes collectible	25,836,888	30,221,455	25,836,888	30,221,455
Total liabilities	<u>30,207,277</u>	<u>1,270,228,176</u>	<u>1,263,989,032</u>	<u>36,446,421</u>
TREASURER				
NSF APPLIES FUND				
ASSETS				
Cash and investments	3,291	-	-	3,291
Total assets	<u>3,291</u>	<u>-</u>	<u>-</u>	<u>3,291</u>
LIABILITIES				
Deposits held in trust for others	3,291	-	-	3,291
Total liabilities	<u>3,291</u>	<u>-</u>	<u>-</u>	<u>3,291</u>
TREASURER				
CLAIM FOR REFUND FUND				
ASSETS				
Cash and investments	1,535,455	18,690	67,611	1,486,534
Total assets	<u>1,535,455</u>	<u>18,690</u>	<u>67,611</u>	<u>1,486,534</u>
LIABILITIES				
Deposits held in trust for others	1,535,455	18,690	67,611	1,486,534
Total liabilities	<u>1,535,455</u>	<u>18,690</u>	<u>67,611</u>	<u>1,486,534</u>
TREASURER				
TRUST AND ESCROW FUND				
ASSETS				
Cash and investments	2,859	-	-	2,859
Total assets	<u>2,859</u>	<u>-</u>	<u>-</u>	<u>2,859</u>
LIABILITIES				
Deposits held in trust for others	2,859	-	-	2,859
Total liabilities	<u>2,859</u>	<u>-</u>	<u>-</u>	<u>2,859</u>
TOTAL - TREASURER				
TREASURER				
ASSETS				
Cash and investments	7,976,147	1,246,979,025	1,244,544,651	10,410,521
Receivables - Property taxes	25,836,888	30,221,455	25,836,888	30,221,455
Receivables - other	679,802	322	679,802	322
Total assets	<u>34,492,837</u>	<u>1,277,200,802</u>	<u>1,271,061,341</u>	<u>40,632,298</u>
LIABILITIES				
Deposits held in trust for others	8,655,949	1,246,976,523	1,245,224,453	10,408,019
Other Liabilities	-	2,824	-	2,824
Future taxes collectible	25,836,888	30,221,455	25,836,888	30,221,455
Total liabilities	<u>34,492,837</u>	<u>1,277,200,802</u>	<u>1,271,061,341</u>	<u>40,632,298</u>
COURT SERVICES FUNDS				
ASSETS				
Cash and investments	5,750	105,572	110,103	1,219
Total assets	<u>5,750</u>	<u>105,572</u>	<u>110,103</u>	<u>1,219</u>
LIABILITIES				
Deposits held in trust for others	5,750	105,572	110,103	1,219
Total liabilities	<u>\$ 5,750</u>	<u>\$ 105,572</u>	<u>\$ 110,103</u>	<u>\$ 1,219</u>

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COUNTY OF BERNALILLO, NEW MEXICO
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 Year Ended June 30, 2009

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009
COUNTY SHERIFF FUND				
ASSETS				
Cash and investments	\$ 534,365	\$ 37,847	\$ 65,070	\$ 507,142
Total assets	<u>534,365</u>	<u>37,847</u>	<u>65,070</u>	<u>507,142</u>
LIABILITIES				
Deposits held in trust for others	534,365	37,847	65,070	507,142
Total liabilities	<u>534,365</u>	<u>37,847</u>	<u>65,070</u>	<u>507,142</u>
Inmate MDC				
ASSETS				
Cash and investments	-	873,754	564,369	309,385
Total assets	<u>-</u>	<u>873,754</u>	<u>564,369</u>	<u>309,385</u>
LIABILITIES				
Deposit held in trust for others	-	873,754	564,369	309,385
Total liabilities	<u>-</u>	<u>873,754</u>	<u>564,369</u>	<u>309,385</u>
Resident JDYSC				
ASSETS				
Cash and investments	-	15,809	5,168	10,641
Total assets	<u>-</u>	<u>15,809</u>	<u>5,168</u>	<u>10,641</u>
LIABILITIES				
Deposit held in trust for others	-	15,809	5,168	10,641
Total liabilities	<u>-</u>	<u>15,809</u>	<u>5,168</u>	<u>10,641</u>
SPECIAL ASSESSMENTS DISTRICT 83-1A				
ASSETS				
Cash and investments	278,637	422,160	18,132	682,665
Receivables-other	516,312	43,196	424,987	134,521
Total assets	<u>794,949</u>	<u>465,356</u>	<u>443,119</u>	<u>817,186</u>
LIABILITIES				
Deposits held in trust for others	794,949	465,356	443,119	817,186
Total liabilities	<u>794,949</u>	<u>465,356</u>	<u>443,119</u>	<u>817,186</u>
SPECIAL ASSESSMENTS DISTRICT 83-1B				
ASSETS				
Cash and investments	230,313	226,457	210,182	246,588
Receivables - Property taxes	1,680,000	-	105,000	1,575,000
Total assets	<u>1,910,313</u>	<u>226,457</u>	<u>315,182</u>	<u>1,821,588</u>
LIABILITIES				
Deposits held in trust for others	230,313	226,457	210,182	246,588
Future taxes collectible	1,680,000	-	105,000	1,575,000
Total liabilities	<u>1,910,313</u>	<u>226,457</u>	<u>315,182</u>	<u>1,821,588</u>
TOTAL AGENCY FUNDS				
ASSETS				
Cash and investments	9,025,212	1,248,660,624	1,245,517,675	12,168,161
Receivables - Property taxes	27,516,888	30,221,455	25,941,888	31,796,455
Receivables - other	1,196,114	43,518	1,104,789	134,843
Total assets	<u>37,738,214</u>	<u>1,278,925,597</u>	<u>1,272,564,352</u>	<u>44,099,459</u>
LIABILITIES				
Deposits held in trust for others	10,221,326	1,248,701,318	1,246,622,464	12,300,180
Other Liabilities	-	2,824	-	2,824
Future taxes collectible	27,516,888	30,221,455	25,941,888	31,796,455
Total liabilities	<u>\$ 37,738,214</u>	<u>\$ 1,278,925,597</u>	<u>\$ 1,272,564,352</u>	<u>\$ 44,099,459</u>

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