

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 (½ 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.

Regional Transit Fund. To account for the one-eighth of one percent gross receipts tax approved by voters in the 2008 general election in accordance with Section 7-20E-23, NMSA 1978 Compilation. Statute requires all proceeds from this tax be transferred to the Rio Metro Regional Transit District for the operation of the district and the commuter train system known as the New Mexico Rail Runner Express.

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, 2010

| | 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 | \$ - | \$ 3,683,800 | \$ 8,401 | \$ 58,175 | \$ 128,902 | \$ 98,374 | \$ 6,754,858 | \$ 3,291 | \$7,052,203 | \$2,859 | \$ 17,790,863 |
| Receivables, net: | | | | | | | | | | | |
| Property taxes | - | - | - | - | - | - | 39,782,402 | - | - | - | 39,782,402 |
| Other | - | - | - | - | - | 32,398 | - | - | - | - | 32,398 |
| Total assets | <u>\$ -</u> | <u>\$ 3,683,800</u> | <u>\$ 8,401</u> | <u>\$ 58,175</u> | <u>\$ 128,902</u> | <u>\$ 130,772</u> | <u>\$ 46,537,260</u> | <u>\$ 3,291</u> | <u>\$7,052,203</u> | <u>\$2,859</u> | <u>\$ 57,605,663</u> |
| LIABILITIES | | | | | | | | | | | |
| Deposits held in trust for others | \$ (2,584) | \$ 3,683,800 | \$ 8,401 | \$ 58,175 | \$ 128,902 | \$ 130,772 | \$ 6,754,858 | \$ 3,291 | \$7,052,203 | \$2,859 | \$ 17,820,677 |
| Other | 2,584 | - | - | - | - | - | - | - | - | - | 2,584 |
| Future taxes collectable | - | - | - | - | - | - | 39,782,402 | - | - | - | 39,782,402 |
| | <u>\$ -</u> | <u>\$ 3,683,800</u> | <u>\$ 8,401</u> | <u>\$ 58,175</u> | <u>\$ 128,902</u> | <u>\$ 130,772</u> | <u>\$ 46,537,260</u> | <u>\$ 3,291</u> | <u>\$7,052,203</u> | <u>\$2,859</u> | <u>\$ 57,605,663</u> |

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, 2010

| | <u>Court Services Fund</u> | <u>County Sheriff</u> | <u>Inmate MDC</u> | <u>Resident JDYSC</u> | <u>Regional Transit Fund</u> | <u>Special Assessment District 83-1</u> | <u>Special Assessment District 83-1B</u> | <u>Total Agency Fund</u> |
|--------------------------------------|------------------------------------|---------------------------|-----------------------|---------------------------|--------------------------------------|-----------------------------------------------------|------------------------------------------------------|----------------------------------|
| ASSETS | | | | | | | | |
| Cash and investments | \$ 2,166 | \$527,964 | \$ 340,567 | \$ 10,536 | \$ - | \$ 677,537 | \$ 46,432 | \$19,396,065 |
| Receivables, net: | | | | | | | | |
| Property taxes | - | - | - | - | - | - | 1,470,000 | 41,252,402 |
| Other | - | - | - | - | 3,527,870 | 135,135 | - | 3,695,403 |
| Total assets | <u>\$ 2,166</u> | <u>\$527,964</u> | <u>\$ 340,567</u> | <u>\$ 10,536</u> | <u>\$ 3,527,870</u> | <u>\$ 812,672</u> | <u>\$ 1,516,432</u> | <u>\$64,343,870</u> |
| LIABILITIES | | | | | | | | |
| Deposits held in trust for others | \$ 2,166 | \$527,964 | \$ 340,567 | \$ 10,536 | \$ - | \$ 812,672 | \$ 46,432 | \$19,561,014 |
| Other | - | - | - | - | - | - | - | 2,584 |
| Future taxes collectable | - | - | - | - | 3,527,870 | - | 1,470,000 | 44,780,272 |
| Total liabilities | <u>\$ 2,166</u> | <u>\$527,964</u> | <u>\$ 340,567</u> | <u>\$ 10,536</u> | <u>\$ 3,527,870</u> | <u>\$ 812,672</u> | <u>\$ 1,516,432</u> | <u>\$64,343,870</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, 2010

| | Balance July 1, 2009 | Additions | Deletions | Balance June 30, 2010 |
|-----------------------------------|-------------------------|-------------------|-------------------|--------------------------|
| TREASURER | | | | |
| CHILDREN'S TRUST FUND | | | | |
| ASSETS | | | | |
| Cash and investments | \$ - | \$ 131,359 | \$ 131,359 | \$ - |
| Total assets | <u>-</u> | <u>131,359</u> | <u>131,359</u> | <u>-</u> |
| LIABILITIES | | | | |
| Other Liabilities | 2,824 | 2,584 | 2,824 | 2,584 |
| Deposits held in trust for others | (2,824) | 128,775 | 128,535 | (2,584) |
| Total liabilities | <u>-</u> | <u>131,359</u> | <u>131,359</u> | <u>-</u> |
| TREASURER | | | | |
| REFUND OVERPAYMENTS FUND | | | | |
| ASSETS | | | | |
| Cash and investments | 2,429,316 | 5,774,106 | 4,519,622 | 3,683,800 |
| Total assets | <u>2,429,316</u> | <u>5,774,106</u> | <u>4,519,622</u> | <u>3,683,800</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 2,429,316 | 5,774,106 | 4,519,622 | 3,683,800 |
| Total liabilities | <u>2,429,316</u> | <u>5,774,106</u> | <u>4,519,622</u> | <u>3,683,800</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 | 122,001 | 118,421 | 111,520 | 128,902 |
| Total assets | <u>122,001</u> | <u>118,421</u> | <u>111,520</u> | <u>128,902</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 122,001 | 118,421 | 111,520 | 128,902 |
| Total liabilities | <u>122,001</u> | <u>118,421</u> | <u>111,520</u> | <u>128,902</u> |
| TREASURER | | | | |
| CLAIM FOR REFUND IOI FUND | | | | |
| ASSETS | | | | |
| Cash and investments | 74,978 | 154,937 | 131,541 | 98,374 |
| Receivables - other | 322 | 32,398 | 322 | 32,398 |
| Total assets | <u>75,300</u> | <u>187,335</u> | <u>131,863</u> | <u>130,772</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 75,300 | 187,335 | 131,863 | 130,772 |
| Total liabilities | <u>\$ 75,300</u> | <u>\$ 187,335</u> | <u>\$ 131,863</u> | <u>\$ 130,772</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, 2010

| | Balance July 1, 2009 | Additions | Deletions | Balance June 30, 2010 |
|-----------------------------------|-------------------------|----------------------|----------------------|--------------------------|
| TREASURER | | | | |
| UNDISTRIBUTED TAXES | | | | |
| ASSETS | | | | |
| Cash and investments | \$ 6,224,966 | \$ 1,214,214,545 | \$ 1,213,684,653 | \$ 6,754,858 |
| Receivables - Property taxes | 30,221,455 | 39,782,402 | 30,221,455 | 39,782,402 |
| Total assets | <u>36,446,421</u> | <u>1,253,996,947</u> | <u>1,243,906,108</u> | <u>46,537,260</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 6,224,966 | 1,214,214,545 | 1,213,684,653 | 6,754,858 |
| Future taxes collectible | 30,221,455 | 39,782,402 | 30,221,455 | 39,782,402 |
| Total liabilities | <u>36,446,421</u> | <u>1,253,996,947</u> | <u>1,243,906,108</u> | <u>46,537,260</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 | 1,486,534 | 6,715,691 | 1,150,022 | 7,052,203 |
| Total assets | <u>1,486,534</u> | <u>6,715,691</u> | <u>1,150,022</u> | <u>7,052,203</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 1,486,534 | 6,715,691 | 1,150,022 | 7,052,203 |
| Total liabilities | <u>1,486,534</u> | <u>6,715,691</u> | <u>1,150,022</u> | <u>7,052,203</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 | 10,410,521 | 1,227,109,059 | 1,219,728,717 | 17,790,863 |
| Receivables - Property taxes | 30,221,455 | 39,782,402 | 30,221,455 | 39,782,402 |
| Receivables - other | 322 | 32,398 | 322 | 32,398 |
| Total assets | <u>40,632,298</u> | <u>1,266,923,859</u> | <u>1,249,950,494</u> | <u>57,605,663</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 10,408,019 | 1,227,138,873 | 1,219,726,215 | 17,820,677 |
| Other Liabilities | 2,824 | 2,584 | 2,824 | 2,584 |
| Future taxes collectible | 30,221,455 | 39,782,402 | 30,221,455 | 39,782,402 |
| Total liabilities | <u>40,632,298</u> | <u>1,266,923,859</u> | <u>1,249,950,494</u> | <u>57,605,663</u> |
| COURT SERVICES FUNDS | | | | |
| ASSETS | | | | |
| Cash and investments | 1,219 | 145,730 | 144,783 | 2,166 |
| Total assets | <u>1,219</u> | <u>145,730</u> | <u>144,783</u> | <u>2,166</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 1,219 | 145,730 | 144,783 | 2,166 |
| Total liabilities | <u>\$ 1,219</u> | <u>\$ 145,730</u> | <u>\$ 144,783</u> | <u>\$ 2,166</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, 2010

| | Balance July 1, 2009 | Additions | Deletions | Balance June 30, 2010 |
|-----------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|
| COUNTY SHERIFF FUND | | | | |
| ASSETS | | | | |
| Cash and investments | \$ 507,142 | \$ 31,179 | \$ 10,357 | \$ 527,964 |
| Total assets | <u>507,142</u> | <u>31,179</u> | <u>10,357</u> | <u>527,964</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 507,142 | 31,179 | 10,357 | 527,964 |
| Total liabilities | <u>507,142</u> | <u>31,179</u> | <u>10,357</u> | <u>527,964</u> |
| Inmate MDC | | | | |
| ASSETS | | | | |
| Cash and investments | 309,385 | 2,618,414 | 2,587,232 | 340,567 |
| Total assets | <u>309,385</u> | <u>2,618,414</u> | <u>2,587,232</u> | <u>340,567</u> |
| LIABILITIES | | | | |
| Deposit held in trust for others | 309,385 | 2,618,414 | 2,587,232 | 340,567 |
| Total liabilities | <u>309,385</u> | <u>2,618,414</u> | <u>2,587,232</u> | <u>340,567</u> |
| Resident JDYSC | | | | |
| ASSETS | | | | |
| Cash and investments | 10,641 | 14,131 | 14,236 | 10,536 |
| Total assets | <u>10,641</u> | <u>14,131</u> | <u>14,236</u> | <u>10,536</u> |
| LIABILITIES | | | | |
| Deposit held in trust for others | 10,641 | 14,131 | 14,236 | 10,536 |
| Total liabilities | <u>10,641</u> | <u>14,131</u> | <u>14,236</u> | <u>10,536</u> |
| Regional Transit Fund | | | | |
| ASSETS | | | | |
| Cash and investments | - | 17,505,068 | 17,505,068 | - |
| Receivables -other | - | 3,527,870 | - | 3,527,870 |
| Total assets | <u>-</u> | <u>21,032,938</u> | <u>17,505,068</u> | <u>3,527,870</u> |
| LIABILITIES | | | | |
| Deposit held in trust for others | - | 17,505,068 | 17,505,068 | - |
| Future taxes collectible | - | 3,527,870 | - | 3,527,870 |
| Total liabilities | <u>-</u> | <u>21,032,938</u> | <u>17,505,068</u> | <u>3,527,870</u> |
| SPECIAL ASSESSMENTS | | | | |
| DISTRICT 83-1A | | | | |
| ASSETS | | | | |
| Cash and investments | 682,665 | 12,272 | 17,400 | 677,537 |
| Receivables-other | 134,521 | 12,887 | 12,273 | 135,135 |
| Total assets | <u>817,186</u> | <u>25,159</u> | <u>29,673</u> | <u>812,672</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 817,186 | 25,159 | 29,673 | 812,672 |
| Total liabilities | <u>817,186</u> | <u>25,159</u> | <u>29,673</u> | <u>812,672</u> |
| SPECIAL ASSESSMENTS | | | | |
| DISTRICT 83-1B | | | | |
| ASSETS | | | | |
| Cash and investments | 246,588 | - | 200,156 | 46,432 |
| Receivables - Property taxes | 1,575,000 | 1,470,000 | 1,575,000 | 1,470,000 |
| Total assets | <u>1,821,588</u> | <u>1,470,000</u> | <u>1,775,156</u> | <u>1,516,432</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 246,588 | - | 200,156 | 46,432 |
| Future taxes collectible | 1,575,000 | 1,470,000 | 1,575,000 | 1,470,000 |
| Total liabilities | <u>1,821,588</u> | <u>1,470,000</u> | <u>1,775,156</u> | <u>1,516,432</u> |
| TOTAL AGENCY FUNDS | | | | |
| ASSETS | | | | |
| Cash and investments | 12,168,161 | 1,247,435,853 | 1,240,207,949 | 19,396,065 |
| Receivables - Property taxes | 31,796,455 | 41,252,402 | 31,796,455 | 41,252,402 |
| Receivables - other | 134,843 | 3,573,155 | 12,595 | 3,695,403 |
| Total assets | <u>44,099,459</u> | <u>1,292,261,410</u> | <u>1,272,016,999</u> | <u>64,343,870</u> |
| LIABILITIES | | | | |
| Deposits held in trust for others | 12,300,180 | 1,247,478,554 | 1,240,217,720 | 19,561,014 |
| Other Liabilities | 2,824 | 2,584 | 2,824 | 2,584 |
| Future taxes collectible | 31,796,455 | 44,780,272 | 31,796,455 | 44,780,272 |
| Total liabilities | <u>\$ 44,099,459</u> | <u>\$ 1,292,261,410</u> | <u>\$ 1,272,016,999</u> | <u>\$ 64,343,870</u> |

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