



State of New Mexico

**State General Fund**  
Component Appropriation Accounts

**Annual Financial Report**  
Fiscal Year Ended June 30, 2007

Prepared by  
The New Mexico Department of Finance and Administration

Bill Richardson, Governor



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# Introductory Section



State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
June 30, 2007

Elected Official

Governor Bill Richardson



Appointed Officials

Department of Finance and Administration:

Cabinet Secretary

State Controller

Deputy Division Director, Financial Control Division

Katherine B. Miller

Anthony I. Armijo, CPA, CGFM

Steve Gonzales

# Financial Section



## Independent Auditors' Report

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Ms. Katherine B. Miller, Cabinet Secretary  
State of New Mexico  
Department of Finance and Administration  
and  
Mr. Hector H. Balderas,  
New Mexico State Auditor

We have audited the accompanying financial statements of the governmental activities and the major fund of the State of New Mexico, State General Fund Component Appropriation Accounts (Hereafter referred to as the State General Fund), as of and for the year ended June 30, 2007, which collectively comprise the State General Fund's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the State General Fund's statutorily and administratively created funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2007, as listed in the table of contents. These financial statements are the responsibility of the State General Fund's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note 1A, the financial statements of the State General Fund are intended to present the financial position, and the changes in the financial position, of only that portion of the governmental activities and the major fund financial statements that is attributable to the State General Fund. They do not purport to, and do not, present fairly in the financial position of the State of New Mexico as of June 30, 2007, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the State General Fund as of June 30, 2007, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each of the statutorily and administratively created funds of the State General Fund as of June 30, 2007, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.



Ms. Katherine B. Miller, Cabinet Secretary  
State of New Mexico  
Department of Finance and Administration  
and  
Mr. Hector H. Balderas,  
New Mexico State Auditor

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2007 on our consideration of the State General Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report and should be considered in assessing the results of our audit.

The accompanying management discussion and analysis on pages 4 through 10 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements. The accompanying other supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Moss Adams LLP*

Albuquerque, New Mexico  
December 14, 2007



The State General Fund Component Appropriation Accounts (hereto after referred to as the State General Fund) is a single administratively created reporting entity. It consists of nine funds: four created by statute and five created by management. For presentation in the accompanying basic financial statements, management has consolidated the nine funds into one, the "general fund."

As disclosed in the notes to the financial statements, the State General Fund is not a primary government, as defined by

Governmental Accounting Standards Board Statement 34, because it is not fiscally independent or legally separated from the State of New Mexico.

However, to comply with the State of New Mexico's Audit Act and to meet the information needs of interested parties—the public, bond holders, bond rating entities, Legislature, etc.—management has presented the State General Fund as a reporting entity in the accompanying financial statements.

## Financial Highlights

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The State ended the year with reserves of 17% of recurring prior year appropriations, a decline of 1.2% of the prior year. The decline is mainly due to expenditures exceeding revenues.

The net assets of the State General Fund increased by \$278.7 million in fiscal year 2005, by \$102.4 million in fiscal year 2006, and

decreased by \$167.3 million in fiscal year 2007. The decrease in 2007 is attributable to expenses exceeding revenues in 2007. For the same reasons, fund balances of the State General Fund decreased by \$156.4 million in 2007.

## Using This Annual Financial Report

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This annual report consists of two categories of basic financial statements: 1) the government-wide financial statements (on pages 11 and 12), which provide information about the activities of the State General Fund as a whole and present a long-term view of the State General Fund's finances; and 2) the fund financial statements (on pages 13 and 14), which for governmental activities tell how services were financed in the short term as well as what remains for future spending.

Since the State General Fund consists of one fund, the fund statements report the State

General Fund's operations at the same level of detail as the government-wide statements. However, this annual report includes other supplementary information that provides additional information on the financial activities of the nine funds that comprise the general fund of the State General Fund.





## Government-wide Financial statements

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The *government-wide financial statements* are designed to provide readers with a broad overview of the State General Fund's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the State General Fund's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the State General Fund is improving or deteriorating.

The *statement of activities* presents information showing how the State General Fund's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the State

General Fund that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the State of New Mexico include general government, legislative, judicial, commerce and industry, natural resources, health and human services, public safety, transportation, higher education, public school support, and other education. The State General Fund did not have any business-type activities during the fiscal year.

The government-wide financial statements include only the State General Fund. Given the nature of the State General Fund—it is not a legal entity—it does not have organizations for which it is financially accountable or other organizations for which the nature and significance of their relationship are such that exclusion would cause the State General Fund's financial statements to be misleading.

The government-wide financial statements can be found on pages 11 and 12 of this report.

## Fund financial statements

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A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Like states and local governments, the State General Fund uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The State General Fund has one fund. That fund is categorized as a *governmental fund*.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and*

*outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions.



Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The General Fund has one fund, its general fund, which is considered to be a major fund. The State General Fund does not adopt an annual appropriated budget for its general fund.

However, the expenditures of the State General Fund by law must equal the individual amounts appropriated in the various appropriation acts. To demonstrate legal compliance with the appropriation acts, a Schedule of Appropriations is included in this report as supplementary information.

The basic governmental fund financial statements can be found on pages 13 and 14 of this report.

**Notes to the financial statements**

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The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 16 through 22 of this report.

**Other information**

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In addition to the basic financial statements and accompanying notes, this report also presents supplementary information. The Schedule of Statutorily and Administratively Created Funds Balance Sheets and the Schedule of Statutorily and Administratively Created Funds Revenues, Expenditures, and Changes in Fund Balance provide detailed information on the nine statutorily and administratively created funds that comprise the general fund of the State General Fund. The schedules demonstrate legal compliance with the statutes governing those eight funds.

Also provided as supplementary information are the Schedule of Revenues by Type and the Schedule of Revenues by Source. Revenue is presented by type in the Statement of Activities and by source in the Statement of

Revenue, Expenditures, and Changes in Fund Balances—Governmental Funds. These schedules provide detail information on State General Fund revenues and demonstrate legal compliance with the statutes governing the collection of revenue by the State General Fund.

The Schedule of Amounts Due from Other Entities, Schedule of Amounts Due to Other Entities, Schedule of Amounts Due to Taxpayers, and the Schedule of Amounts Due from Taxpayers are also included in this report. The schedules provide information on the amounts due by and due from other entities and individuals to the State General Fund, and are considered supplementary information.

**Government-wide Financial Analysis**

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**Net Assets**  
**June 30, 2007 and 2006**  
*(in millions of dollars)*

	2007	2006
Current assets	\$ 1,842.3	\$1,625.2
Current liabilities	<u>(1,158.8)</u>	<u>(774.4)</u>
Net assets, unrestricted	<u>\$ 683.5</u>	<u>\$ 850.8</u>





As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the State General Fund, assets exceeded liabilities by \$683.5 million at the close of fiscal year 2007.

The assets held by the State General Fund are unappropriated and are not restricted.

However, it has been the policy of the State of New Mexico to not consider the amount of revenue deferred under the modified accrual basis of accounting, \$ 41.7 million, as available for appropriation.

*Governmental activities*

**Changes in Net Assets**  
June 30, 2007 and 2006  
*(in millions of dollars)*

	<u>2007</u>	<u>2006</u>	<u>Increase (Decrease)</u>
<b>Revenues</b>			
Program revenues:			
Charges for services	\$ 117.3	\$ 119.9	\$ ( 2.6)
General Revenues:			
Sales and use taxes	403.9	388.7	15.2
Business privilege taxes	2,362.1	2,283.8	78.3
Personal income taxes	1,187.2	1,022.1	165.1
Corporate income taxes	453.8	375.0	78.8
Severance taxes	30.7	31.7	(1.0)
Other	545.0	591.5	(46.5)
Investment income (unrestricted)	265.6	257.0	8.6
Investment income (restricted)	364.7	354.1	10.6
Gaming revenue sharing	56.2	49.5	6.7
Escheats	12.3	12.5	(.2)
Reversions	38.9	45.0	(6.1)
Transfers	-	-	-
Total revenues	<u>5,837.7</u>	<u>5,530.8</u>	<u>306.9</u>
<b>Program Expenses</b>			
General government	530.8	361.5	169.3
Legislative	24.8	20.7	4.1
Judicial	178.7	163.4	15.3
Commerce and industry	64.2	72.5	(8.3)
Natural resources	121.8	124.8	(3.0)
Health and human services	1,341.6	1,231.9	109.7
Public safety	345.0	316.0	29.0
Transportation	73.9	22.6	51.3
Higher education	923.2	811.2	112.0
Public school support	2,277.6	2,120.4	157.2
Other education	102.6	169.8	(67.2)
Interest on short term debt	20.4	13.2	7.2
Issuance costs on short term debt	.4	.4	-
Total expenses	<u>6,005.0</u>	<u>5,428.4</u>	<u>576.6</u>
<b>Increase (Decrease) in net assets</b>	<u>\$ (167.3)</u>	<u>\$ 102.4</u>	<u>\$ (269.7)</u>

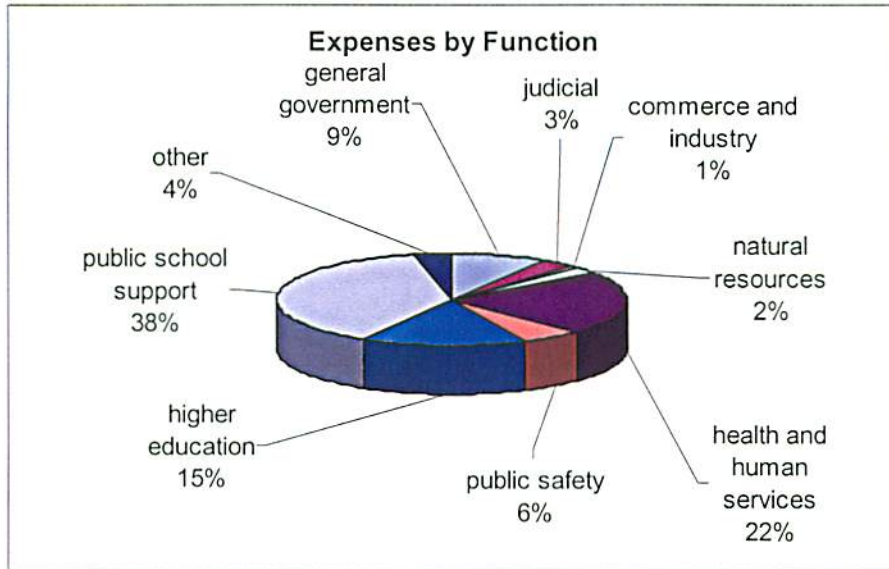




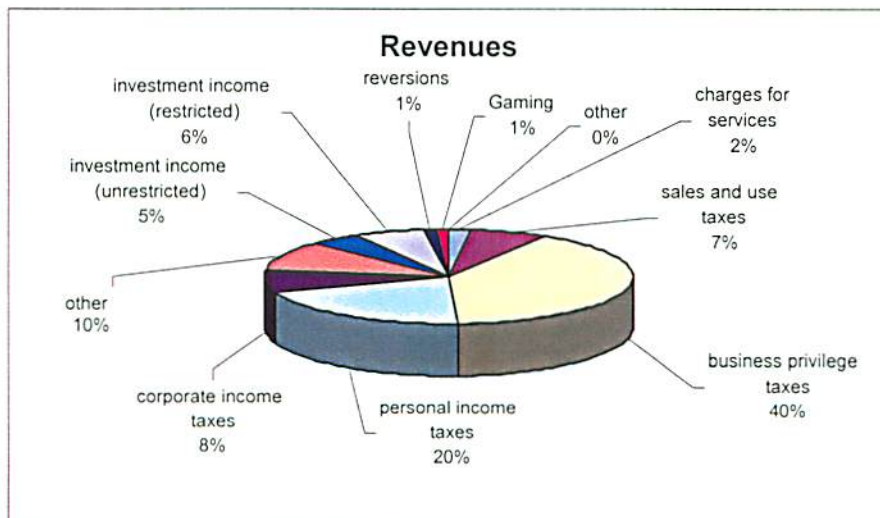
The State General Fund's net assets decreased by \$167.3 million, as compared to the \$102.4 million increase in 2006. In fiscal year 2007, overall, revenue increased 5.5% compared to

2006, and expenses increased 10.6%, which accounts for the decrease in net assets.

*Expenses by Function – Governmental Activities*



*Revenues – Governmental Activities*





### *Business-type Activities*

The State General Fund did not have any business-type activities during fiscal year 2007.

### **Financial Analysis of the State General Fund's General Fund**

As noted earlier, the State General Fund uses fund accounting to ensure and demonstrate

compliance with finance-related legal requirements.

### *Governmental funds*

The focus of the State General Fund's *governmental fund* (its general fund) is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the State General Fund's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of the State General Fund's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the State General Fund's general fund reported an ending fund balance of \$641.8 million, a decrease of \$156.4 million. The decrease is attributable to the same key factors noted on

page 8 for the decrease in net assets—expenditures exceeding revenue. The entire amount of the general fund's ending fund balance is *unreserved fund balance* and is available for appropriation by the Legislature. As a measure of the general fund's liquidity, it may be useful to compare unreserved fund balance to total fund expenditures. It is the policy of the State of New Mexico to keep at least 5% of the amount of prior year reoccurring appropriations as unreserved fund balance. For fiscal year 2007, reserves were 17.0% of recurring prior year appropriations.

### *Economic Factors*

Fiscal year 2007 compares to fiscal year 2006 as follows:

- Recurring revenue grew by \$169.0 million or 3.0 percent. Total revenue grew by \$306.9 million or 5.5 percent. This compares to the prior year's total revenue growth of \$500.1 million or 10.0%. General fund revenue growth was held back in fiscal year 2007 by moderating average oil and gas production. However, growth was still significant.
- Corporate income tax collections grew by 21.0 percent. This compares to the prior year's growth of 42.0 percent. Much of the decline in growth is attributable to the net decline in oil and gas profits. Approximately two thirds of the prior year's growth came from mineral extraction firms.
- Other revenue decreased by \$46.5million. This is attributable to a decrease in federal mineral lease receipts.
- Personal income in New Mexico increased in fiscal year 2007 by 6.7%. Under the State's economic model, this usually translates to actual growth in tax collections of about 8%. However the State experienced almost twice that growth.
- Increases in expenditures are directly related to the amount of appropriations enacted by the Legislature.
- The cash overdraft increased significantly (thus causing most of the change in other liabilities from 2006 to 2007) during 2007 as a result of a policy change. The change requires state agencies to request an allotment

from the State General Fund immediately after the allotment becomes available by law. Prior policy allowed state agencies to request an allotment anytime during the related

appropriation period, even when the appropriation spanned more than one fiscal year.

### **Requests for Information**

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This financial report is designed to provide a general overview of the State General Fund's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of the Financial Control Division, Department of Finance and Administration, 407 Galesteo, Room 166 Bataan Memorial Building, Santa Fe, New Mexico 87501.



# Basic Financial Statements



# GOVERNMENT-WIDE FINANCIAL STATEMENTS

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Net Assets  
June 30, 2007

	<b>Primary Government Governmental Activities</b>
<b>ASSETS</b>	
Current assets:	
Investments, State Treasurer, Note 2	\$ 687,022,421
Investments, State Investment Council, Note 2	116,718,859
Due from other state entities	996,809,997
Due from tax payers	41,739,196
Total assets	1,842,290,473
 <b>LIABILITIES</b>	
Current liabilities:	
Cash overdraft	891,709,246
Voucher payable	2,500
Due to other state entities	207,912,282
Due to local governments	18,068,124
Due to tax payers	41,056,024
Total liabilities	1,158,748,176
 <b>NET ASSETS</b>	
Unrestricted	683,542,297
Total net assets	\$ 683,542,297

The notes to the financial statements are an integral part of this statement.



State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Activities  
For the Year Ended June 30, 2007

<u>Functions</u>	<u>Expenses</u>	<u>Program Revenues</u> <u>Charges for</u> <u>Services</u>	<u>Net (Expense) Revenue and</u> <u>Changes in Net Assets</u> <u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
<b>Primary government:</b>			
Governmental Activities:			
General government	\$ 530,774,428	\$ 6,659,417	\$ (524,115,011)
Legislative	24,755,460	76,826	(24,678,634)
Judicial	178,734,859	9,128,361	(169,606,498)
Commerce and industry	64,151,400	48,641,466	(15,509,934)
Natural resources	121,763,085	-	(121,763,085)
Health and human services	1,341,603,614	2,341,541	(1,339,262,073)
Public safety	344,978,900	-	(344,978,900)
Transportation	73,915,552	-	(73,915,552)
Higher education	923,177,040	-	(923,177,040)
Public school support	2,277,642,800	50,409,672	(2,227,233,128)
Other education	102,613,034	-	(102,613,034)
Interest on short term debt	20,448,628	-	(20,448,628)
Issuance costs on short term debt	396,625	-	(396,625)
Total primary government	<u>\$ 6,004,955,425</u>	<u>\$ 117,257,283</u>	<u>(5,887,698,142)</u>
<b>General revenues:</b>			
Taxes:			
			403,909,267
			2,362,153,483
			1,187,170,894
			453,857,010
			30,682,526
			545,038,038
			265,575,647
			364,697,350
			56,157,577
			12,290,906
			38,879,914
			<u>5,720,412,612</u>
			(167,285,530)
			850,827,827
			<u>\$ 683,542,297</u>

The notes to the financial statements are an integral part of this statement.

## FUND FINANCIAL STATEMENTS

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Balance Sheet  
Governmental Funds  
June 30, 2007

	<b>General</b>
<b>ASSETS</b>	
Current assets:	
Investments, State Treasurer, Note 2	\$ 687,022,421
Investments, State Investment Council, Note 2	116,718,859
Due from other state entities	996,809,997
Due from tax payers	41,739,196
Total assets	\$ 1,842,290,473
 <b>LIABILITIES AND FUND BALANCES</b>	
Current liabilities:	
Deferred revenues	41,739,196
Cash overdraft	891,709,246
Voucher payable	2,500
Due to other state entities	207,912,282
Due to local governments	18,068,124
Due to taxpayer	41,056,024
Total liabilities	1,200,487,372
 Fund balances:	
Unreserved/undesignated	641,803,101
 Total liabilities and fund balances	\$ 1,842,290,473
 The amounts due from other entities are not available to pay for current period expenditures and, therefore, are deferred in the funds.	41,739,196
 Net assets of governmental activities	\$ 683,542,297

The notes to the financial statements are an integral part of this statement.

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended June 30, 2007

	<b>General</b>
<b>REVENUES</b>	
General and selective taxes	\$ 2,315,105,006
Income taxes	1,640,161,220
Severance taxes	486,564,131
License fees	48,959,450
Investment income	636,946,965
Rents and royalties	551,533,187
Miscellaneous receipts	130,415,580
Reversions	38,879,898
Total revenues	5,848,565,437
<b>EXPENDITURES</b>	
Current:	
Appropriations:	
Legislative	24,755,460
Judicial	178,734,859
General control	530,774,428
Commerce and industry	64,151,400
Natural resources	121,763,085
Health and human services	1,341,603,614
Public safety	344,978,900
Transportation	73,915,552
Other education	102,613,034
Higher education	923,177,040
Public school support	2,277,642,800
	5,984,110,172
Tax and Revenue Anticipation Notes:	
Interest expense	20,448,628
Issuance costs	396,625
	20,845,253
Total expenditures	6,004,955,425
Excess of expenditures over revenues	(156,389,988)
<b>OTHER FINANCING SOURCES</b>	
Transfers In	-
Total other financing sources	-
Net change in fund balance	(156,389,988)
Fund balance - beginning	798,193,089
Fund balance - ending	\$ 641,803,101

The notes to the financial statements are an integral part of this statement



State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
 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, 2007

Amounts reported for governmental activities in the Statement of Activities (page 11) are different because:

Net change in fund balances—total governmental funds (page 13)	(156,389,988)
Revenues earned in fiscal year 2006 that were not “available” until fiscal year 2007 are reported in the funds as fiscal year 2007 revenue	(52,634,738)
Revenues earned in fiscal year 2007 that will not be “available” until fiscal year 2008 are <u>not</u> reported in the funds	41,739,196
Change in net assets of governmental activities (page 11)	<u><u>\$(167,285,530)</u></u>

The notes to the financial statements are an integral part of this statement.

## NOTES TO THE FINANCIAL STATEMENTS

# NOTES TO THE FINANCIAL STATEMENTS INDEX

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**State of New Mexico**  
**State General Fund Component Appropriation Accounts**  
Notes to the Financial Statements  
June 30, 2007

## 1. Summary of Significant Accounting Policies

### A. Reporting entity

The New Mexico Audit Act, Sections 12-6-1 through 12-6-14, NMSA 1978, as amended, requires the financial affairs of every New Mexico state agency to be audited. In addition, Section 12-6-3(B) of the Act states, "... the state auditor may cause the financial affairs and transactions of an agency to be audited in whole or in part [emphasis added]."

The financial affairs of the Department of Finance and Administration, a state agency, include administering nine statutorily and administratively created funds. Collectively, the nine funds are called the "State General Fund Component Appropriation Accounts" or, more commonly, the "State General Fund." The State General Fund together with many other statutorily and administratively created funds comprise the general fund presented in the annual financial statements of the State of New Mexico.

Under generally accepted accounting principles, the State of New Mexico is the reporting entity and primary government; however, the State General Fund is not audited as part of that reporting entity. Instead it is treated as the nucleus of a reporting entity and audited separately.

Given the nature of the State General Fund—it is not a legal entity—it does not have organizations for which it is financially accountable or other organizations for which the nature and significance of their relationship are such that exclusion would cause the State General Fund's financial statements to be misleading.

The State General Fund does not constitute a primary government, component unit, or any other type of reporting entity as defined by generally accepted accounting principles. The State General Fund is the primary mechanism for accounting for the revenue and financing of the operations of the State of New Mexico. As such the Legislature, state officials and the citizens of the State of New Mexico, as well as other groups such as bond issuers and rating services, have an interest in the operations of the State General Fund. The accompanying financial statements are presented to meet that need.

For presentation in the accompanying financial statements, the State General Fund has elected to consolidate four statutorily created funds and five administratively created funds into one general fund.

However, to supplement the consolidated data and present data on a legally prescribed basis, a Schedule of Statutorily and Administratively Created Funds Balance Sheets and a Schedule of Statutorily and Administratively Created Funds Revenues, Expenditures, and Changes in Fund Balances are also presented as supplementary information.

The following is a description of the nine statutorily and administratively created funds presented in those schedules.

#### *Statutorily Created Funds:*

##### *1. Common School Current Fund*

The *common school current fund* (also known as the *common school income fund*) was created by Section 19-1-17, NMSA 1978. This statute requires that the fund be credited with its respective proportion of money from the *state land income fund* and the *state permanent fund*. Section 22-8-32, NMSA 1978, requires that at the end of each month, the State Treasurer transfer out the cash balance in this fund to the *current school fund*.

##### *2. Current School Fund*

The *current school fund* was created by Section 22-8-32, NMSA 1978. This statute requires the State Treasurer to deposit into this fund: 1) all fines and forfeitures collected under general laws; 2) the net proceeds of property that may come to the State by escheat (however, Section 7-8A-13, NMSA 1978, requires all funds received under the Unclaimed Property Act to be deposited in the tax administration suspense fund for distribution to the *general fund*); and 3) all other revenue required by law to be credited to the fund. In addition, as noted above, the statute requires that each month the cash balance in the *common school current fund* be transferred into this fund.

In addition to the above, Section 22-8-32 requires any unencumbered balance in this fund to be transferred out to the *public school fund*—a statutorily created fund administered by both the Education Department and the State General Fund.

##### *3. State-support Reserve Fund*

The *state-support reserve fund* was created by Section 22-8-31, NMSA 1978. This statute requires the following: The *state-support reserve fund* shall be used only to augment the appropriations for the state equalization



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guarantee distribution in order to ensure, to the extent of the amount undistributed in the fund, that the maximum figures for such distribution established by law shall not be reduced.

#### *4. Tobacco Settlement Permanent Fund*

The *Tobacco Settlement Permanent Fund* was created by Section 6-4-9, NMSA 1978. Originally the fund was created as a permanent fund as defined by generally accepted accounting principles. In 2003, legislation was enacted (Laws of 2003, Chapter 312) that made the fund a reserve within the State General Fund. The amendment is not written clearly; however, the intent of the legislation was to make the fund a reserve within the *state general fund*.

The statute allows balances in the fund to be appropriated by the Legislature if balances in the *state general fund*, including its *general fund operating reserve*, *appropriation contingency reserve fund*, and *tax stabilization reserve*, do not meet the level of appropriations authorized from the state general fund for a fiscal year. By statute, balances in the fund are to be invested by the state investment officer, which are accounted for in a private-purpose trust fund at State Investment Council.

Section 6-4-9(B), NMSA 1978, requires that all money received by the State Treasurer in fiscal years 2003 through 2006 be distributed from the *tobacco permanent settlement fund to the state general fund*. Subsection C of that section requires that, in fiscal year 2007 and beyond, an annual distribution be made from the *tobacco settlement permanent fund* to the *tobacco settlement program fund* of an amount equal to fifty percent of the total amount distributed to the *tobacco settlement permanent fund* in that fiscal year until the amount is less than an amount equal to four and seven-tenths percent of the average of the year-end market values of the *tobacco settlement permanent fund* for the immediately preceding five years.

### **Administratively Created Funds**

#### *1. Appropriation Account Fund*

The *appropriation account fund* is an administratively created fund the State General

Fund uses to account for the financial activity of the statutorily created *general fund* and for portions of the financial activity of the statutorily created *public school fund*.

State statute, Section 6-4-2, NMSA 1978, creates the *general fund* and requires the State Treasurer to credit all revenues, not otherwise allocated, to the fund. In addition, the statute requires that expenditures from the fund be made only in accordance with appropriations authorized by the Legislature. Those appropriations result in allotments of cash from the *general fund*. The allotments are presented as expenses/expenditures in the accompanying financial statements.

Section 22-8-14, NMSA 1978, creates the *public school fund*. The State General Fund administers three financial activities of that fund; all other activities of the fund are administered by the Education Department.

One of those activities administered by the State General Fund is the transfer from the *current school fund* to the *public school fund* required by Section 22-8-32, NMSA 1978. The State General Fund administers the other two activities through its *federal mineral leasing fund* (see item 2 below). Those activities include receiving receipts under the Federal Minerals Land Act, 30 USC 181 (the General Appropriation Act defines *general fund* to include Federal Mineral Leasing Act receipts) and allotting cash, based on legislative appropriations, from the *public school fund* to the *Instructional Materials Fund* and to the Bureau of Mines and Mineral Resources of the New Mexico Institute of Mining and Technology

The transfer described in the previous paragraph reduces (offsets) the appropriation and related cash allotments that have been made from the *general fund* to the portion of the *public school fund* administered by the Education Department. The General Appropriations Act requires that the appropriation from the *general fund* to the portion of the *public school fund* administered by the Education Department be reduced by the amounts transferred to the *public school fund* from the *current school fund*.

#### *2. Federal Mineral Leasing Fund*

As noted above, the State General Fund administers two other activities of the *public school fund* through its administratively created *federal mineral leasing fund*. Those activities include receiving receipts under the Federal Minerals Land Act, 30 USC 181, and allotting cash—based on legislative appropriation—from

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the portion of the *public school fund* administered by the State General Fund to the *Instructional Materials Fund* and to the Bureau of Mines and Mineral Resources of the New Mexico Institute of Mining and Technology

Like the transfer in from the *current school fund*, the receipts from the Federal Minerals Land Act, 30 USC 181 reduce (offset) the appropriation and related cash allotments that have been made from the *general fund* to portion of the *public school fund* administered by the Education Department. As noted above, the General Appropriations Act requires that the appropriation from the *general fund* to the portion of the *public school fund* administered by the Education Department be reduced by the amount of Federal Minerals Land Act receipts.

The General Appropriations Act is consistent with Section 22-8-34, NMSA 1978, in that Section 22-8-34 requires the State Treasurer to deposit all money received under the Federal Mineral Lands Leasing Act to the *public school fund*, except for the following: 1) that portion appropriated to the *instructional materials fund* and to the Bureau of Mines and Mineral Resources of the New Mexico Institute of Mining and Technology; and 2) the remainder of any prepayments after deducting the amount that the State would have received as its share of royalties during the fiscal year. (The statute requires that the remainder be distributed to the *common school permanent fund*.)

**3. Appropriation Contingency Reserve Fund**

Section 6-4-2.3, NMSA 1978, creates the appropriation contingency reserve within the *general fund*. To account for the reserve, the State General Fund has established the *Appropriation Contingency Reserve Fund*. Section 6-4-2.3 includes the following requirements: The appropriation contingency reserve may be expended only upon specific authorization by the legislature or as provided in Sections 6-7-1 through 6-7-3 NMSA 1978 in the event there is no surplus of unappropriated money in the *general fund*.

**4. General Fund Operating Reserve Fund**

Section 6-4-2.1, NMSA 1978, creates the general fund operating reserve within the *general fund*. To account for the reserve, the State General Fund has established the *general fund operating reserve fund*. Section 6-4-4, NMSA 1978, requires that excess revenue over appropriations (expenditures/expenses) in the

*general fund* be transferred to the *general fund operating reserve* provided that 1) if the sum of the excess revenue plus the balance in the operating reserve prior to the transfer is greater than eight percent of the aggregate recurring appropriations from the *general fund* for the previous fiscal year, then an amount equal to the smaller of either the amount of the excess revenue or the difference between the sum and eight percent of the aggregate recurring appropriation from the *general fund* for the previous fiscal year; and 2) that if the total of the amount transferred to the *tax stabilization reserve fund* plus the balance in that reserve prior to the transfer is greater than six percent of the aggregate recurring appropriations from the *general fund* for the previous fiscal year, then an amount equal to the smaller of either the amount transferred or the difference between the total and six percent of the aggregate recurring appropriation from the *general fund* for the previous fiscal year is appropriated to the *taxpayer dividend fund*.

The *general fund operating reserve* may be expended only upon specific authorization by the legislature and only in the event *general fund* revenues and balances, including all other transfers to the *general fund* authorized by law, are insufficient to meet the level of appropriations authorized.

**5. Tax Stabilization Reserve Fund**

Section 6-4-2.2, NMSA 1978, creates the tax stabilization reserve within the *general fund*. To account for the reserve, the State General Fund has established the *Tax Stabilization Reserve Fund*. The balance of the tax stabilization reserve consists of those funds directed to it by law (Section 6-4-4) and such other funds as the legislature may appropriate from time to time to the reserve. Except as otherwise provided in Subsection D of Section 6-4-2.2, NMSA 1978, any balance in the *tax stabilization reserve* may be appropriated only by a two-thirds majority vote of both houses of the legislature following receipt by the legislature of a declaration of the governor that such an appropriation is necessary for the public peace, health and safety. However, subsection D allows the legislature to appropriate balances in the fund without any restrictions, in the event that resources are not sufficient to meet authorized appropriations.

The effect of interfund activity between these nine statutorily and administratively created funds has been eliminated from the accompanying financial statements. This

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interfund activity included the receivables and payables listed in the table below.

<u>Due from Other Fund</u>		<u>Due to Other Funds</u>		<u>Amount</u>
<u>Name</u>	SHARE System Fund Number	<u>Name</u>	SHARE System Fund Number	
Appropriations Account Fund	85300	Current School Fund	71700	\$ 30,389,462
Current School Fund	71700	Common School Current Fund	71600	30,389,462
Appropriation Contingency Fd	85400	General Operating Reserve	85200	40,000,000
Appropriation Account Fund	85300	General Operating Fund	85200	<u>152,935,679</u>
				<u>\$253,714,603</u>

**B. Government-wide and fund financial statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the State General Fund. Since the State General Fund has only one fund, interfund activity did not exist. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which relay to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function 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 function. Taxes and other items not properly included among program revenues and are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds. The State General Fund does not have proprietary or fiduciary funds. The State General Fund's one and only fund, its general fund, is a major governmental fund.

Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

**C. Basis of Accounting and Presentation**

**1. Government-wide financial statements**

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.

Derived tax revenues, which generally include income and sales taxes and similar assessments on earnings or consumption, and related assets, are recognized when the exchange transaction occurs (due from other state agencies) or when the resources are received (cash), which ever occurs first.

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**State General Fund Component Appropriation Accounts**  
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**2. Fund financial statements**

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. For derived tax revenues, related assets are recognized when the exchange transaction occurs or when the resources are received, whichever occurs first. If the resources are not available, deferred revenues are reported for the assets that are recognized before the revenues. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the State General Fund considers tax revenues to be available, if they are collected within 60 days after the end of the fiscal year; reversions, if collected within 90 days of the end of the current fiscal period; and all other revenues to be

available if collected prior to completion of the State General Fund's financial statements, which is usually the December 15<sup>th</sup> following the end of the fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Taxes, investment income, and reversions 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. Escheats are not considered susceptible to accrual and, therefore, are recognized when received.

**D. Assets, Liabilities, and Net Assets and Fund Balances**

**1. Due from Other State Entities**

Section 6-4-2, NMSA 1978, requires all revenues—not otherwise allocated by law—to be credited to the State General Fund. In addition, Section 6-5-10, NMSA 1978, requires all undesignated/unreserved fund balances in reverting state agency funds to be reverted to the State General Fund. Various state agencies collect revenues on behalf of the State General

Fund. In addition, most state agencies administer funds that revert balances to the State General Fund. The amounts due from other state entities reported in the accompanying financial statements and in the Schedule of Amount Due from Other Entities are the amounts due to the State General Fund under the authority of the two statutes cited above.

**2. Restricted Resources**

When both restricted and unrestricted resources are available for use, it is the State General Fund's policy to use restricted

resources first, and then unrestricted resources as they are needed.

**E. Revenues and Expenditures/Expenses**

**1. Reversions**

Once an appropriation lapses, the related cash balance is usually required by law to be returned to the fund from where the appropriation allotment originated (that is, from where the cash related to the appropriation originated). In the

accompanying financial statements, the cash returned to the State General Fund is treated as general revenue and presented as "reversions." Beginning fiscal year 2005, the State adopted generally accepted accounting principles for governmental funds as its budgetary basis of accounting.



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**State General Fund Component Appropriation Accounts**  
Notes to the Financial Statements  
June 30, 2007

**F. Budgets**

The component appropriation accounts are non-budgeted funds, as the Legislature does not make

appropriations to the State General Fund. Accordingly, budget comparisons are not presented in these financial statements.

**2. Investments**

State law requires the State General Fund investments be managed by the New Mexico State Treasurer's Office, with the exception of those belonging to the Tobacco Settlement Fund. State law requires that Tobacco Settlement Fund investments be managed by the New Mexico State Investment Council. Accordingly, the investments of the State General Fund consist of

investments in the investment pools managed by these two entities.

As of June 30, 2007 the State General Fund had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
The New Mexico State Treasurer's Office: General Fund Investment Pool	1 day to 3 years	<u>\$687,022,421</u>
The State Investment Council:		
<b>Equities-</b>	Not Applicable	
Large Cap Active Pool		\$ 29,325,369
Large Cap Index Pool		5,567,589
Small/Mid Cap Active Pool		12,626,631
Non-US Developed Markets Pool		7,747,289
Non-US Emerging Markets Pool		3,519,451
<b>Core Bonds-</b>		
US Core Bonds Pool	1 to 39 years	24,204,570
<b>High Yield Bonds-</b>		
US High Yield Bonds Pool	1 to 11 years	2,562,879
<b>Hedge Fund Pool</b>	Not Applicable	9,971,867
<b>Cash/Cash Equivalents/Accruals</b>	Not Applicable	<u>21,193,214</u>
		<u>\$ 116,718,859</u>

*Interest Rate Risk.* The State General Fund does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

*Credit Risk.* The New Mexico State Treasurer and State Investment Council pools are not rated.

For additional GASB 40 disclosure information related the above investment pools, the reader should see the separate audit reports for the State Treasurer's Office and the State Investment Council for the fiscal year ended June 30, 2007.

*Cash Overdraft.* At June 30, 2007, the State General Fund had a cash overdraft of \$891,709,246. At June 30, 2007, the net cash overdraft, which includes \$687,022,421 in the General Fund Investment Pool, was (\$204,686,825). The amount of cash overdraft has significantly increased due to an acceleration of allotments (\$585 million) related to special and capital project appropriations. The Financial Control Division now requires state agencies to budget special and capital projects appropriations, and request the allotments for those appropriations, in the first fiscal year the appropriations are available. In past fiscal years, most agencies budgeted projects in the year following the appropriation.

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**State General Fund Component Appropriation Accounts**  
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June 30, 2007

### 3. Tax and Revenue Anticipation Notes

The following notes were issued by the State of New Mexico during fiscal year 2007 and matured June 30, 2007:

- A. 2006-2007 Tax and Revenue Anticipation Notes, Series 2005, \$400.0 million.
- B. 2006-2007 Tax and Revenue Anticipation Notes, Series 2006A, \$300.0 million

These notes were issued by the State of New Mexico under the authority of the Short-Term Cash Management Act, Section 6-12A-1, NMSA 1978. The notes were issued to fund a portion of the State's cash flow needs for the State General Fund during its fiscal year 2007.

The transactions related to the notes have been presented in accordance with generally accepted accounting principles (GASB Codification Section B50.101); accordingly, interest and issuance costs are presented in the accompanying financial statements as expenses/expenditures.

The processes to deposit the proceeds from the notes and subsequently pay the notes were as follows:

The Office of the State Treasurer deposited the net proceeds from the sale of the notes, \$703,656,100 to its *anticipation notes fund* (SHARE System fund number 32300). The Office of the State Treasurer subsequently transferred the entire amount of the proceeds to the *appropriation account fund* (SHARE System fund number 85300).

To pay the notes, the State General Fund transferred \$724,501,353 from the *appropriation account fund* to the *state treasurer anticipation notes debt service fund* (Central Accounting System fund number 39300). From the debt service fund, the Office of the State Treasurer then paid the note principal and interest due at maturity.

Subsequent to June 30, 2007, the State of New Mexico issued the following Tax and Revenue Anticipation notes: 07-08 Tax and Revenue Anticipation Notes, Series 2007, \$400.0 million.

### 4. Transfer Authority

For fiscal year 2007, the General Appropriations Act of 2007, section 12, provides the State General Fund with authority to transfer \$270.0 million from the operating reserve to the *general fund*, in the event that revenues and transfers (exclusive of transfers to the general fund operating reserve,

appropriation contingency fund, tax stabilization reserve, and public school state-support reserve) were not sufficient to meet appropriations.

For fiscal year 2007, appropriations exceeded revenues and transfers by \$152,935,679.

### 5. Transfers In/out

#### A. Required Transfers

For fiscal year 2007, in accordance with State statute and law, the following transfers were made: \$40,000,000 from the General Operating fund (fund 85200) to the Appropriation Contingency fund (fund 85400) and \$152,935,679 from the General

Operating Reserve Fund (fund 85200) to the Appropriation Account (fund 85300).

# Supplementary Information



State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Statutorily and Administratively Created Funds Balance Sheets  
June 30, 2007

	<u>Statutorily Created Funds</u>			
	<u>Common School Current</u>	<u>Current School</u>	<u>State- support Reserve</u>	<u>Tobacco Settlement Permanent Fund</u>
<b>ASSETS</b>				
Current assets:				
Investments, State Treasurer, Note 2	\$ -	\$ 2,500	\$ 1,000,000	\$ -
Investments, State Investment Council, Note	-	-	-	116,718,859
Due from other state general fund accounts	-	30,389,462	-	-
Due from other state entities	30,389,462	-	-	-
Due from tax payers	-	-	-	-
Total assets	<u>\$ 30,389,462</u>	<u>\$30,391,962</u>	<u>\$ 1,000,000</u>	<u>\$ 116,718,859</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Current liabilities:				
Deferred revenues	\$ -	\$ -	\$ -	\$ -
Cash overdraft	-	-	-	-
Voucher Payable	-	2,500	-	-
Due to other state entities	-	-	-	-
Due to other state general fund accounts	30,389,462	30,389,462	-	-
Due to local governments	-	-	-	-
Due to taxpayer	-	-	-	-
Total liabilities	<u>30,389,462</u>	<u>30,391,962</u>	<u>-</u>	<u>-</u>
Fund balances:				
Unreserved/undesignated	-	-	1,000,000	116,718,859
Total liabilities and fund balances	<u>\$ 30,389,462</u>	<u>\$30,391,962</u>	<u>\$ 1,000,000</u>	<u>\$ 116,718,859</u>
SHARE system fund number	716	717	857	404

The notes to the financial statements are an integral part of this statement



**Administratively Created Funds**

Appropriation Account	Federal Mineral Leasing	Appropriation Contingency Reserve	General Operating Reserve	Tax Stabilization Reserve	Intra-Accounts Eliminations	TOTAL
						June 30, 2007
\$ -	\$ -	\$ 82,591,143	\$ 349,073,716	\$ 254,355,062	\$ -	\$ 687,022,421
-	-	-	-	-	-	116,718,859
183,325,141	-	40,000,000	-	-	(253,714,603)	-
966,420,535	-	-	-	-	-	996,809,997
41,739,196	-	-	-	-	-	41,739,196
<u>\$ 1,191,484,872</u>	<u>\$ -</u>	<u>\$ 122,591,143</u>	<u>\$ 349,073,716</u>	<u>\$ 254,355,062</u>	<u>\$ (253,714,603)</u>	<u>\$ 1,842,290,473</u>
\$ 41,739,196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,739,196
891,709,246	-	-	-	-	-	891,709,246
-	-	-	-	-	-	2,500
198,912,282	-	9,000,000	-	-	-	207,912,282
-	-	-	192,935,679	-	(253,714,603)	-
18,068,124	-	-	-	-	-	18,068,124
41,056,024	-	-	-	-	-	41,056,024
<u>1,191,484,872</u>	<u>-</u>	<u>9,000,000</u>	<u>192,935,679</u>	<u>-</u>	<u>(253,714,603)</u>	<u>1,200,487,372</u>
-	-	113,591,143	156,138,037	254,355,062	-	641,803,101
<u>\$ 1,191,484,872</u>	<u>\$ -</u>	<u>\$ 122,591,143</u>	<u>\$ 349,073,716</u>	<u>\$ 254,355,062</u>	<u>\$ (253,714,603)</u>	<u>\$ 1,842,290,473</u>
853	851	854	852	843		

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**

Statement of Statutorily and Administratively Created Funds Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended June 30, 2007

	<b>Statutorily Created Funds</b>		
	Current School	State- support Reserve	Tobacco Settlement Permanent Fund
<b>REVENUES</b>			
General and selective taxes	\$ -	\$ -	\$ -
Income taxes	-	-	-
Severance taxes	-	-	-
License fees	-	-	-
Investment income	364,697,350	-	13,969,882
Rents and royalties	50,409,672	-	-
Miscellaneous receipts	8,086,259	1,000,000	36,239,706
Reversions	-	-	-
Total revenues	<u>423,193,281</u>	<u>1,000,000</u>	<u>50,209,588</u>
<b>EXPENDITURES</b>			
Current:			
Appropriations:			
Legislative	-	-	-
Judicial	-	-	-
General control	-	-	18,119,853
Commerce and industry	-	-	-
Natural resources	-	-	-
Health and human services	-	-	-
Public safety	-	-	-
Transportation	-	-	-
Other education	-	-	-
Higher education	-	-	-
Public school support	423,193,281	-	-
	<u>423,193,281</u>	<u>-</u>	<u>18,119,853</u>
Tax and Revenue Anticipation Notes:			
Interest expense	-	-	-
Issuance costs	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>423,193,281</u>	<u>-</u>	<u>18,119,853</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>1,000,000</u>	<u>32,089,735</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In (out) -General operating reserve fund	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	1,000,000	32,089,735
Fund balances - beginning	-	-	84,629,124
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 116,718,859</u>

The notes to the financial statements are an integral part of this statement

Administratively Created Funds					TOTAL
Appropriation Account	Federal Mineral Leasing	Appropriation Contingency Reserve	General Operating Reserve	Tax Stabilization Reserve	2007
\$ 2,315,105,006	\$ -	\$ -	\$ -	\$ -	\$ 2,315,105,006
1,640,161,220	-	-	-	-	1,640,161,220
486,564,131	-	-	-	-	486,564,131
48,959,450	-	-	-	-	48,959,450
258,279,733	-	-	-	-	636,946,965
-	501,123,515	-	-	-	551,533,187
85,089,615	-	-	-	-	130,415,580
36,866,990	-	1,635,740	377,168	-	38,879,898
<u>4,871,026,145</u>	<u>501,123,515</u>	<u>1,635,740</u>	<u>377,168</u>	<u>-</u>	<u>5,848,565,437</u>
24,755,460	-	-	-	-	24,755,460
178,734,859	-	-	-	-	178,734,859
507,171,123	-	3,250,000	2,233,452	-	530,774,428
55,551,400	-	-	8,600,000	-	64,151,400
112,013,085	-	9,750,000	-	-	121,763,085
1,339,603,614	-	2,000,000	-	-	1,341,603,614
336,567,900	-	8,411,000	-	-	344,978,900
73,915,552	-	-	-	-	73,915,552
100,213,034	-	2,400,000	-	-	102,613,034
921,164,540	100,000	1,912,500	-	-	923,177,040
1,353,426,004	501,023,515	-	-	-	2,277,642,800
<u>5,003,116,571</u>	<u>501,123,515</u>	<u>27,723,500</u>	<u>10,833,452</u>	<u>-</u>	<u>5,984,110,172</u>
20,448,628	-	-	-	-	20,448,628
396,625	-	-	-	-	396,625
<u>20,845,253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,845,253</u>
5,023,961,824	501,123,515	27,723,500	10,833,452	-	6,004,955,425
<u>(152,935,679)</u>	<u>-</u>	<u>(26,087,760)</u>	<u>(10,456,284)</u>	<u>-</u>	<u>(156,389,988)</u>
152,935,679	-	40,000,000	(192,935,679)	-	-
<u>152,935,679</u>	<u>-</u>	<u>40,000,000</u>	<u>(192,935,679)</u>	<u>-</u>	<u>-</u>
-	-	13,912,240	(203,391,963)	-	(156,389,988)
-	-	99,678,903	359,530,000	254,355,062	798,193,089
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,591,143</u>	<u>\$156,138,037</u>	<u>\$ 254,355,062</u>	<u>\$ 641,803,101</u>

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Revenue by Type  
For the Year Ended June 30, 2007

Description	Program Revenue		Taxes				
	Charges for Services	Operating Grants & Contributions	Sales and Use	Business Privilege	Personal Income	Corporate Income	Severance
<b>Program Revenues:</b>							
<b>General Government:</b>							
Motor vehicle miscellaneous fees	\$ 146,230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MVD Penalty assessment	6,053,074	-	-	-	-	-	-
Notary Public Fees	55,624	-	-	-	-	-	-
Public defender reimbursements	404,489	-	-	-	-	-	-
<b>Total General Government</b>	<b>6,659,417</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Legislative:</b>							
Legislative receipts	59,226	-	-	-	-	-	-
Media lease payments	17,600	-	-	-	-	-	-
<b>Total Legislative</b>	<b>76,826</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Judicial:</b>							
District judges' receipts	1,041,619	-	-	-	-	-	-
Fines and Forfeitures	8,086,239	-	-	-	-	-	-
Supreme court fees	483	-	-	-	-	-	-
<b>Total Judicial</b>	<b>9,128,361</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Commerce and Industry:</b>							
Public utilities	10,181,852	-	-	-	-	-	-
Financial institution fees	3,011,294	-	-	-	-	-	-
Manufacturing housing receipts	651,966	-	-	-	-	-	-
Construction industry receipts	7,369,174	-	-	-	-	-	-
Security receipts	15,824,196	-	-	-	-	-	-
Gaming receipts	301,623	-	-	-	-	-	-
Corporate filing	2,954,865	-	-	-	-	-	-
Alcohol receipts	4,195,271	-	-	-	-	-	-
Corporate special	4,014,391	-	-	-	-	-	-
Pipeline fees	136,834	-	-	-	-	-	-
<b>Total Commerce and Industry</b>	<b>48,641,466</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Natural Resources:</b>							
<b>State Engineer's fees</b>							
<b>Total Natural Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Health and Human Services:</b>							
Licenture of health facilities	171,754	-	-	-	-	-	-
Birth and death certificates	865,202	-	-	-	-	-	-
Workers' compensation fees	67,450	-	-	-	-	-	-
Environment Department filing fees	1,237,135	-	-	-	-	-	-
<b>Total Health and Human Services</b>	<b>2,341,541</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Public Safety</b>							
Telephone fees	-	-	-	-	-	-	-
<b>Total Public Safety</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transportation</b>							
Drivers' training fees	-	-	-	-	-	-	-
<b>Total Transportation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Public School Support	50,409,672	-	-	-	-	-	-
Land office income	-	-	-	-	-	-	-
<b>Total Public School Support</b>	<b>50,409,672</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Revenues:</b>							
Insurance	-	-	108,044,131	-	-	-	-
Fire protection	-	-	19,929,123	-	-	-	-
Gross receipts tax	-	-	-	1,833,665,725	-	-	-
Compensating tax	-	-	61,793,721	-	-	-	-
Bed Surcharge tax	-	-	-	5,841	-	-	-
Tobacco (Luxury) tax	-	-	46,711,260	-	-	-	-
Alcoholic beverage tax	-	-	26,726,906	-	-	-	-
Private car	-	-	384,443	-	-	-	-
Motor vehicle excise tax	-	-	131,253,939	-	-	-	-
Gaming tax	-	-	-	65,791,261	-	-	-
Leased vehicles surcharge	-	-	-	6,376,355	-	-	-
Gasoline Tax	-	-	-	410,321	-	-	-
Telecommunications relay surcharge	-	-	98,310	-	-	-	-
Net personal income taxes	-	-	-	-	1,178,113,176	-	-
Net corporate income taxes	-	-	-	-	-	453,857,010	-
Estate taxes	-	-	-	-	78,338	-	-
Franchise receipts	-	-	-	22,375	-	-	-
Fiduciary	-	-	-	-	8,979,380	-	-
Land grant permanent fund distribution	-	-	-	-	-	-	-
Federal mineral leasing	-	-	-	-	-	-	-
Oil and gas emergency school tax	-	-	-	420,254,277	-	-	-
Oil conservation tax	-	-	-	-	-	-	19,915,703
Resource excise tax	-	-	-	-	-	-	10,766,823
Natural gas processors	-	-	-	35,627,328	-	-	-
State Treasurer earnings on state balances	-	-	-	-	-	-	-
Severance tax permanent fund distribution	-	-	-	-	-	-	-
Tribal revenue sharing	-	-	-	-	-	-	-
Unclaimed Property	-	-	-	-	-	-	-
Small county assistance	-	-	-	-	-	-	-
Small city assistance	-	-	-	-	-	-	-
Law enforcement protection	-	-	6,838,365	-	-	-	-
Boat Excise tax	-	-	751,184	-	-	-	-
Racing receipts	-	-	1,377,883	-	-	-	-
Reversions	-	-	-	-	-	-	-
Settlement/Misc	-	-	-	-	-	-	-
<b>STATEMENT OF ACTIVITIES</b>	<b>\$ 117,357,383</b>	<b>\$ -</b>	<b>\$ 403,909,367</b>	<b>\$ 2,362,153,483</b>	<b>\$ 1,187,170,894</b>	<b>\$ 453,857,010</b>	<b>\$ 30,682,526</b>



General Revenues						Total Full Accrual	Adjustments to Modified Accrual	Total Modified Accrual
Other	Unrestricted Investment Income	Restricted Investment Income	Tribal Revenue Sharing	Escheats	Reversions			
\$	\$	\$	\$	\$	\$	\$	\$	\$
-	-	-	-	-	-	146,230	-	146,230
-	-	-	-	-	-	6,053,074	-	6,053,074
-	-	-	-	-	-	55,624	-	55,624
-	-	-	-	-	-	404,489	-	404,489
-	-	-	-	-	-	59,226	-	59,226
-	-	-	-	-	-	17,600	-	17,600
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,041,619	-	1,041,619
-	-	-	-	-	-	8,086,259	-	8,086,259
-	-	-	-	-	-	483	-	483
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	10,181,852	-	10,181,852
-	-	-	-	-	-	3,011,294	-	3,011,294
-	-	-	-	-	-	651,966	-	651,966
-	-	-	-	-	-	7,369,174	-	7,369,174
-	-	-	-	-	-	15,824,196	-	15,824,196
-	-	-	-	-	-	301,623	-	301,623
-	-	-	-	-	-	2,954,865	-	2,954,865
-	-	-	-	-	-	4,195,271	-	4,195,271
-	-	-	-	-	-	4,014,391	-	4,014,391
-	-	-	-	-	-	136,834	-	136,834
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	171,754	-	171,754
-	-	-	-	-	-	865,202	-	865,202
-	-	-	-	-	-	67,450	-	67,450
-	-	-	-	-	-	1,237,135	-	1,237,135
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	50,409,672	-	50,409,672
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	108,044,131	-	108,044,131
-	-	-	-	-	-	19,929,125	-	19,929,125
-	-	-	-	-	-	1,833,665,725	(6,823,637)	1,840,489,362
-	-	-	-	-	-	61,793,721	441,412	61,352,309
-	-	-	-	-	-	5,841	(554,061)	559,902
-	-	-	-	-	-	46,711,260	(63,436)	46,774,696
-	-	-	-	-	-	26,726,906	1,134	26,725,772
-	-	-	-	-	-	384,443	-	384,443
-	-	-	-	-	-	131,253,939	-	131,253,939
-	-	-	-	-	-	65,791,261	(5,101,356)	70,892,617
-	-	-	-	-	-	6,376,355	340,313	6,036,042
-	-	-	-	-	-	410,321	-	410,321
-	-	-	-	-	-	98,310	(2,595)	100,905
-	-	-	-	-	-	1,178,113,176	6,508,122	1,171,605,054
-	-	-	-	-	-	453,857,010	(6,023,522)	459,880,532
-	-	-	-	-	-	78,338	-	78,338
-	-	-	-	-	-	22,375	-	22,375
-	-	-	-	-	-	8,979,380	382,084	8,597,296
-	-	364,697,350	-	-	-	364,697,350	-	364,697,350
501,123,515	-	-	-	-	-	501,123,515	-	501,123,515
-	-	-	-	-	-	420,254,277	-	420,254,277
-	-	-	-	-	-	19,915,703	-	19,915,703
-	-	-	-	-	-	10,766,823	-	10,766,823
-	-	-	-	-	-	35,627,328	-	35,627,328
-	87,307,225	-	-	-	-	87,307,225	-	87,307,225
-	170,972,508	-	-	-	-	170,972,508	-	170,972,508
-	-	-	56,157,577	-	-	56,157,577	-	56,157,577
-	-	-	-	12,290,906	-	12,290,906	-	12,290,906
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	16	-	16
-	-	-	-	-	-	6,838,365	-	6,838,365
-	-	-	-	-	-	751,184	-	751,184
-	-	-	-	-	-	1,377,883	-	1,377,883
-	-	-	-	-	38,879,898	38,879,898	-	38,879,898
-	-	-	-	-	-	51,210,437	-	51,210,437
43,914,523	7,295,914	364,697,350	56,157,577	12,290,906	38,879,914	5,837,669,895	(10,895,542)	5,848,565,437
\$ 545,038,038	\$ 265,575,647	\$ 364,697,350	\$ 56,157,577	\$ 12,290,906	\$ 38,879,914	\$ 5,837,669,895	\$ (10,895,542)	\$ 5,848,565,437

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Revenue by Source  
For the Year Ended June 30, 2007

	<u>General &amp; Selective Taxes</u>	<u>Income Taxes</u>	<u>Severance Taxes</u>
Motor vehicle miscellaneous fees	\$ -	\$ -	\$ -
MVD Penalty assessment	-	-	-
Notary Public Fees	-	-	-
Public defender reimbursements	-	-	-
Legislative receipts	-	-	-
Media lease payments	-	-	-
District judges' receipts	-	-	-
Fines and forfeitures	-	-	-
Supreme court fees	-	-	-
Public utilities	-	-	-
Financial institution fees	-	-	-
Manufacturing housing receipts	-	-	-
Construction industry receipts	-	-	-
Security receipts	-	-	-
Gaming receipts	-	-	-
Corporate filing	-	-	-
Alcohol receipts	-	-	-
Corporate special	-	-	-
Pipeline fees	-	-	-
State Engineer's fees	-	-	-
Licensure of health facilities	-	-	-
Birth and death certificates	-	-	-
Workers' compensation fees	-	-	-
Environment Department filing fees	-	-	-
Telephone fees	-	-	-
Drivers' training fees	-	-	-
Land office income	-	-	-
Insurance	108,044,131	-	-
Fire protection	19,929,125	-	-
Gross receipts tax	1,840,489,362	-	-
Compensating tax	61,352,309	-	-
Bed Surcharge tax	559,902	-	-
Tobacco (Luxury) tax	46,774,696	-	-
Alcoholic beverage tax	26,725,772	-	-
Private car	384,443	-	-
Motor vehicle excise tax	131,253,939	-	-
Gaming tax	70,892,617	-	-
Leased vehicles surcharge	6,036,042	-	-
Gasoline Tax	410,321	-	-
Telecommunications relay surcharge	100,905	-	-
Net personal income taxes	-	1,171,605,054	-
Net corporate income taxes	-	459,880,532	-
Estate taxes	-	78,338	-
Franchise receipts	22,375	-	-
Fiduciary	-	8,597,296	-
Land grant permanent fund distribution	-	-	-
Federal mineral leasing	-	-	420,254,277
Oil and gas emergency school tax	-	-	19,915,703
Oil and gas conservation tax	-	-	10,766,823
Resource excise tax	-	-	35,627,328
Natural gas processors	-	-	-
State Treasurer earnings on state balances	-	-	-
Severance tax permanent fund distribution	-	-	-
Tribal revenue sharing	-	-	-
Unclaimed Property	-	-	-
Small county assistance	-	-	-
Small city assistance	-	-	-
Law enforcement protection	-	-	-
Boat Excise tax	751,184	-	-
Racing receipts	1,377,883	-	-
Reversions	-	-	-
Settlement/Misc	-	-	-
<b>STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE</b>	<b>\$ 2,315,105,006</b>	<b>\$ 1,640,161,220</b>	<b>\$ 486,564,131</b>

License Fees	Investment Income	Rents & Royalties	Miscellaneous Receipts	Total
\$ 146,230	\$ -	\$ -	\$ -	\$ 146,230
-	-	-	6,053,074	6,053,074
-	-	-	55,624	55,624
-	-	-	404,489	404,489
-	-	-	59,226	59,226
-	-	-	17,600	17,600
-	-	-	1,041,619	1,041,619
-	-	-	8,086,259	8,086,259
-	-	-	483	483
10,181,852	-	-	-	10,181,852
3,011,294	-	-	-	3,011,294
651,966	-	-	-	651,966
7,369,174	-	-	-	7,369,174
15,824,196	-	-	-	15,824,196
301,623	-	-	-	301,623
2,954,865	-	-	-	2,954,865
4,195,271	-	-	-	4,195,271
4,014,391	-	-	-	4,014,391
136,834	-	-	-	136,834
-	-	-	-	-
171,754	-	-	-	171,754
-	-	-	865,202	865,202
-	-	-	67,450	67,450
-	-	-	1,237,135	1,237,135
-	-	-	-	-
-	-	-	-	-
-	-	50,409,672	-	50,409,672
-	-	-	-	108,044,131
-	-	-	-	19,929,125
-	-	-	-	1,840,489,362
-	-	-	-	61,352,309
-	-	-	-	559,902
-	-	-	-	46,774,696
-	-	-	-	26,725,772
-	-	-	-	384,443
-	-	-	-	131,253,939
-	-	-	-	70,892,617
-	-	-	-	6,036,042
-	-	-	-	410,321
-	-	-	-	100,905
-	-	-	-	1,171,605,054
-	-	-	-	459,880,532
-	-	-	-	78,338
-	-	-	-	22,375
-	-	-	-	8,597,296
-	364,697,350	-	-	364,697,350
-	-	501,123,515	-	501,123,515
-	-	-	-	420,254,277
-	-	-	-	19,915,703
-	-	-	-	10,766,823
-	-	-	-	35,627,328
-	87,307,225	-	-	87,307,225
-	170,972,508	-	-	170,972,508
-	-	-	56,157,577	56,157,577
-	-	-	12,290,906	12,290,906
-	-	-	-	-
-	-	-	16	16
-	-	-	6,838,365	6,838,365
-	-	-	-	751,184
-	-	-	-	1,377,883
-	-	-	38,879,898	38,879,898
-	13,969,882	-	37,240,555	51,210,437
<u>\$ 48,959,450</u>	<u>\$ 636,946,965</u>	<u>\$ 551,533,187</u>	<u>\$ 169,295,478</u>	<u>\$ 5,848,565,437</u>

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Appropriations for Current School, Appropriation Account and Federal Mineral Leasing Funds  
For the Year Ended June 30, 2007

			Laws of 2006 - 47th Legislature - Second Session				
Agency No.	SHARE Fund No.	SHARE FUND NAME	Appropriations, Chapter 109		Other Chapter, Section	Appropriations Amount	Total
			Section 4 Amount	Section 5, 8 & 13 Amount			
11100	12900	Legislative Council Services	\$ -	\$ -	Chapter 1, Sec 3 A.	\$ 4,802,900	\$ 4,802,900
11200	13000	Legislative Finance Committee	-	-	Chapter 1, Sec 4	3,674,100	3,674,100
11400	74300	Legislative Council Services/Senate Interim	-	-	Chapter 1, Sec 8	996,000	996,000
11500	74400	Legislative Council Services/House Interim	-	-	Chapter 1, Sec 7	973,460	973,460
11700	13100	Legislative Education Study Committee	-	-	Chapter 1, Sec 5	1,154,300	1,154,300
11900	13200	Legislative Maintenance	3,543,700	-	-	-	3,543,700
13100	13300	Legislature	32,000	-	Chapter 1, Sec 3 B,C, & D. Sec 6	1,654,900	1,686,900
13101	20030	Legislature - Senate	-	-	-	-	-
13102	20040	Legislature - House	-	-	-	-	-
<b>Total - Legislative</b>			<b>3,575,700</b>	<b>-</b>		<b>13,255,660</b>	<b>16,831,360</b>
20500	13400	Supreme Court Law Library	1,684,600	-	-	-	1,684,600
20800	07600	Compilation Commission	167,600	-	-	-	167,600
21000	13500	Judicial Standards Commission	633,900	-	-	-	633,900
21500	10170	Court of Appeals Building	-	-	-	-	-
21500	13700	Court of Appeals	4,911,700	-	-	-	4,911,700
21600	13800	Supreme Court	2,520,500	-	-	-	2,520,500
21801	01200	Jury and Witness Fee Fund	3,955,400	-	-	-	3,955,400
21800	11600	Magistrate Drug Court	62,000	-	-	-	62,000
21801	12400	Court Appointed Attorney Fees	3,990,800	-	Chapter 110, Sec 1 (2a)	190,000	4,180,800
21800	13600	Judge's Pro Tempore	54,800	-	-	-	54,800
21800	13900	Administrative Office of the Courts	5,047,000	-	Chapter 110, Sec 1 (2b)	257,000	5,304,000
21800	44300	Statewide Drug Court Technology	-	-	-	-	-
21800	49600	Magistrate Security and Facility Fund	-	-	-	-	-
21800	68900	Information System	1,743,900	-	-	-	1,743,900
21800	69200	Magistrate Courts	19,860,100	-	-	-	19,860,100
21900	14000	Supreme Court Building Commission	710,000	-	-	-	710,000
23100	14100	First Judicial District Court	5,735,800	-	-	-	5,735,800
23200	14200	Second Judicial District Court	18,758,800	-	Chapter 110, Sec 1 (4a,b,d,e)	387,000	19,145,800
23300	14300	Third Judicial District Court	5,409,400	-	Chapter 99, Sec 8 A(1)	313,566	5,722,966
23400	14400	Fourth Judicial District Court	1,524,900	-	-	-	1,524,900
23500	14500	Fifth Judicial District Court	4,609,100	-	Chapter 99, Sec 8 A(2), Chapter 110, Sec 1 (7)	714,132	5,323,232
23500	52000	Fifth Judicial District Court/Cap. Projects	-	-	-	-	-
23600	14600	Sixth Judicial District Court	2,290,300	-	Chapter 110, Sec 1 (8b)	120,000	2,410,300
23700	03500	Seventh Jud. Dist. Ct / Capital Projects	-	-	-	-	-
23700	14700	Seventh Judicial District Court	1,848,600	-	-	-	1,848,600
23800	14800	Eighth Judicial District Court	2,225,200	-	-	-	2,225,200
23900	14900	Ninth Judicial District Court	2,640,183	-	Chapter 99, Sec 8 A(3)	313,566	2,953,749
24000	15000	Tenth Judicial District Court	680,000	-	-	-	680,000
24100	15100	Eleventh Judicial District Court	4,084,771	-	Chapter 99, Sec 8 A(4)	313,566	4,398,337
24100	33500	Eleventh Judicial District Court/Drug Court	446,529	-	-	-	446,529
24100	52600	Eleventh Judicial District Court/Capital Projects	-	-	-	-	-
24200	15200	Twelfth Judicial District Court	2,017,300	-	-	-	2,017,300
24200	92900	Twelfth Judicial District Court - Other Programs	397,100	-	-	-	397,100
24300	15300	Thirteenth Judicial District Court	4,423,400	-	Chapter 99, Sec 8 A(5)	313,566	4,736,966
24400	15400	Bernalillo County Metropolitan Court	19,454,300	-	Chapter 99, Sec 8 A(6)	291,080	19,745,380
25100	15500	First Judicial District Attorney	3,917,000	-	-	-	3,917,000
25200	15600	Second Judicial District Attorney	14,179,700	-	Chapter 99, Sec 9 A(11), Chapter 110, Sec 1 (12)	273,000	14,452,700
25300	15700	Third Judicial District Attorney	3,125,000	-	Chapter 99, Sec 9 A(1)	123,000	3,248,000
25400	15800	Fourth Judicial District Attorney	2,578,100	-	-	-	2,578,100
25500	15900	Fifth Judicial District Attorney	3,385,500	-	Chapter 99, Sec 9 A(3), Chapter 110, Sec 1 (14b)	328,000	3,713,500
25600	16000	Sixth Judicial District Attorney	1,911,900	-	Chapter 110, Sec 1 (15)	50,000	1,961,900
25700	16100	Seventh Judicial District Attorney	2,025,400	-	-	-	2,025,400
25700	25000	Seventh Judicial District Attorney/Capital Outlay	-	-	-	-	-
25800	16200	Eighth Judicial District Attorney	2,146,500	-	-	-	2,146,500
25800	57200	Eighth Judicial District Attorney	-	-	Chapter 110, Sec 1 (16)	19,500	19,500
25900	16300	Ninth Judicial District Attorney	2,269,800	-	Chapter 99, Sec 9 A(5), Chapter 110, Sec 1 (17)	168,000	2,437,800
26000	16400	Tenth Judicial District Attorney	840,900	-	-	-	840,900
26100	16500	Eleventh Judicial District Attorney/Division 1	2,727,400	-	Chapter 99, Sec 9 A(7)	139,000	2,866,400
26200	16600	Twelfth Judicial District Attorney	2,183,400	-	-	-	2,183,400
26300	16700	Thirteenth Judicial District Attorney	3,473,100	-	Chapter 99, Sec 9 A(9)	81,100	3,554,200
26400	16800	Administrative Office of the District Attorneys	1,005,900	-	-	-	1,005,900
26400	64500	AODA Computer Enhancement Fund	164,000	-	-	-	164,000
26400	94600	AODA - Forensic Evaluation Program	150,000	-	-	-	150,000
26500	16900	Eleventh Judicial District Attorney/Division 2	1,926,700	-	-	-	1,926,700
<b>Total - Judicial</b>			<b>169,898,283</b>	<b>-</b>		<b>4,395,076</b>	<b>174,293,359</b>

Laws of 2007 - 48th Legislature - First Session, Special Session

Chapter 28		Chapter 2		Chapter 42		Other Appropriations		Total
Section 5 Amount	Section 6 Amount					Chapter, Section	Amount	Appropriations Fiscal Year 2007
\$	\$	\$	\$				\$	\$ 4,802,900
-	-	-	-	-	-	-	-	3,674,100
-	-	-	-	-	-	-	-	988,000
-	-	-	-	-	-	-	-	973,460
50,000	-	-	-	-	-	-	-	1,204,300
-	-	-	-	-	-	-	-	3,543,700
-	-	-	-	-	-	Chapter 1, Sec 1 B, (9)	1,202,400	2,889,300
-	-	-	-	-	-	Chapter 1, Sec 1 B, (1,3,5,7)	3,443,400	3,443,400
-	-	-	-	-	-	Chapter 1, Sec 1 B, (2,4,6,8)	3,228,300	3,228,300
50,000	-	-	-	-	-	-	7,874,100	24,755,460
-	-	-	-	-	-	-	-	1,684,600
-	-	-	-	-	-	-	-	167,600
-	30,000	-	-	-	-	-	-	663,900
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	4,911,700
-	-	-	-	-	-	-	-	2,520,500
-	-	-	-	-	-	-	-	3,955,400
-	-	-	-	-	-	-	-	62,000
-	35,000	-	-	-	-	-	-	4,180,800
-	-	-	-	-	-	-	-	89,800
-	-	-	-	-	-	-	-	5,304,000
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	1,743,900
-	-	-	-	-	-	-	-	19,860,100
-	-	-	-	-	-	-	-	710,000
-	-	20,000	50,000	-	-	-	-	5,805,800
-	-	-	-	-	-	-	-	19,145,800
-	-	100,000	225,000	-	-	-	-	6,047,966
-	2,900	-	-	-	-	-	-	1,527,800
-	-	-	-	-	-	-	-	5,323,232
-	-	175,000	55,000	-	-	-	-	230,000
-	-	-	-	-	-	-	-	2,410,300
-	-	-	-	-	-	-	-	45,000
-	-	-	-	-	-	-	-	1,848,600
-	-	-	-	-	-	-	-	2,225,200
-	-	-	-	-	-	20,000	-	2,973,749
-	-	-	-	-	-	-	-	680,000
-	-	-	-	-	-	-	-	4,398,337
-	-	-	-	-	-	-	-	446,529
-	-	175,000	30,000	-	-	-	-	205,000
-	-	30,000	-	-	-	-	-	2,047,300
-	-	-	-	-	-	-	-	397,100
-	-	18,800	1,225,000	-	-	-	-	5,980,766
-	-	-	-	-	-	-	-	19,745,380
-	-	25,000	-	-	-	-	-	3,942,000
190,000	-	-	-	-	-	-	-	14,642,700
-	-	43,000	-	-	-	-	-	3,291,000
-	-	-	-	-	-	-	-	2,578,100
-	-	-	-	-	-	-	-	3,713,500
-	-	-	-	-	-	-	-	1,981,900
-	-	-	-	-	-	-	-	2,025,400
-	-	-	-	-	-	40,000	-	40,000
-	-	-	-	-	-	-	-	2,146,500
-	-	-	-	-	-	-	-	19,500
-	26,800	-	-	-	-	180,000	-	2,617,800
-	-	-	-	-	-	-	-	867,700
-	-	-	-	-	-	-	-	2,866,400
-	-	-	-	-	-	-	-	2,183,400
-	-	-	-	-	-	-	-	3,554,200
-	1,700,000	-	-	-	-	-	-	2,705,900
-	-	-	-	-	-	-	-	164,000
-	-	-	-	-	-	-	-	150,000
-	-	-	-	-	-	-	-	1,926,700
190,000	1,794,700	586,800	1,870,000	-	-	-	-	178,734,859



State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Appropriations for Current School, Appropriation Account and Federal Mineral Leasing Funds  
For the Year Ended June 30, 2007

Laws of 2006 - 47th Legislature - Second Session

Agency No.	SHARE Fund No.	SHARE FUND NAME	Appropriations, Chapter 109		Other Chapter, Section	Appropriations Amount	Total
			Section 4 Amount	Section 5,8 & 13 Amount			
30500	17000	Attorney General	11,264,600	-	-	-	11,264,600
30500	27800	AG - Medicaid Fraud	-	439,100	-	-	439,100
30800	11100	State Auditor's Office	2,319,200	-	-	-	2,319,200
33300	17200	Taxation & Revenue Department - Operating	57,057,700	-	Chapter 110, Sec 2	789,000	57,846,700
33300	88500	TRD Capital Improvement Projects	-	-	-	-	-
33700	10120	SIC - Water Trust Fund	-	40,000,000	-	-	40,000,000
34100	00900	DFA - Computer Systems Enhancement Fund.	-	-	-	-	-
34100	01000	Department of Finance and Administration - Operating	15,622,900	-	-	-	15,622,900
34100	20900	DFA - Board of Finance Emergency	-	-	-	-	-
34100	21000	DFA - Emergency Water Supply	99,900	-	-	-	99,900
34100	52900	DFA - Miscellaneous General Fund Projects	-	-	-	-	-
34100	58100	DFA - Special Community Appropriation Fund	-	-	-	-	-
34100	61800	DFA - Leasehold Community Assistance	123,800	-	-	-	123,800
34100	62000	DFA - Special Appropriation	799,200	35,187,600	Chapter 110, Sec 3 (1,2) Sec 4 (2-45)	3,827,500	39,814,300
34100	62400	Civil Legal Services Fund	-	-	Chapter 110, Sec 3 (4)	200,000	200,000
34300	81000	Reliree Health Care Authority -Senior Prescription Prg	8,900	-	-	-	8,900
35000	17400	General Services Department	12,818,700	-	-	-	12,818,700
35000	41700	GSD - State Aircraft Pool	-	-	Chapter 110, Sec 5	131,000	131,000
35000	41703	GSD - State Aircraft Pool	688,900	-	-	-	688,900
35000	58500	GSD - Procurement Assistance Program	167,700	-	-	-	167,700
35000	64100	Capital Program Fund	-	-	-	-	-
35400	34700	New Mexico Sentencing Commission	659,900	-	-	-	659,900
35500	17500	Public Defender Department	35,088,400	-	Chapter 99, Sec 9 A(2,4,6,8,10,12)	750,000	35,838,400
35600	17600	Governor's Office	4,556,500	-	-	-	4,556,500
36000	17700	Lieutenant Governor's Office	620,300	-	-	-	620,300
36100	22500	Office of the Chief Information Officer	989,700	-	-	-	989,700
36900	17900	State Commission of Public Records	2,472,100	-	-	-	2,472,100
37000	18000	Secretary of State	3,238,500	-	-	-	3,238,500
37000	90300	Secretary of State/Help America Vote	-	-	-	-	-
37800	18100	State Personnel Board	4,133,900	-	-	-	4,133,900
37900	84800	Public Employees Labor Relations Board	317,800	-	-	-	317,800
38500	87900	New Mexico Finance Authority	-	-	-	-	-
39400	18200	State Treasurer's Office	4,067,000	-	-	-	4,067,000
<b>Total - General Control</b>			<b>157,554,700</b>	<b>75,187,600</b>		<b>5,697,500</b>	<b>238,439,800</b>
34101	85300	Cumbres and Toltec Scenic Railroad Commission	100,000	-	-	-	100,000
41600	26900	NM Sports Authority	286,500	-	-	-	286,500
41700	48000	NM Border Authority	426,000	-	-	-	426,000
41800	18800	Tourism Department	8,337,400	-	-	-	8,337,400
41800	82300	Tourism Capital Projects	-	-	-	-	-
41900	02800	Economic Development - Capital Projects	-	-	-	-	-
41900	18900	Economic Development Department	6,606,700	-	Chapter 110, Sec 9 (1,3,8,10,11)	560,000	7,166,700
41900	63800	Industrial Development (In-Plant Training)	-	-	-	-	-
42000	43300	Regulation and Licensing Department	14,865,400	-	-	-	14,865,400
43000	55000	Public Regulation Commission Operating	10,255,100	-	-	-	10,255,100
46000	19100	New Mexico State Fair	-	-	-	-	-
46500	53600	Gaming Control Board	6,001,600	-	-	-	6,001,600
46900	19200	State Racing Commission	2,203,600	-	-	-	2,203,600
49100	74800	Office of Military Base Planning and Support	150,000	-	-	-	150,000
49500	87100	New Mexico Space Port Authority	257,700	-	-	-	257,700
<b>Total - Commerce and Industry</b>			<b>49,480,000</b>			<b>560,000</b>	<b>50,050,000</b>
50500	19300	Office of Cultural Affairs	27,888,300	-	Chapter 110, Sec 11 (3a,3b,8,11,14,15,16)	382,000	28,270,300
50500	26300	OCA Capital Projects	-	-	-	-	-
50500	53000	OCA Capital Projects	-	-	-	-	-
50500	59300	OCA/Historic Preservation Revolving Loan	-	-	-	-	-
50500	89900	OCA Capital Projects and Special Appropriations	-	-	-	-	-
50800	39500	New Mexico Livestock Board	998,200	-	-	-	998,200
51600	19800	Department of Game and Fish - Operating	181,900	-	Chapter 110, Sec 12 (1)	45,000	226,900
52100	19900	Energy, Mineral and Natural Resource Department	11,542,500	-	Chapter 110, Sec 12 (2c)	50,000	11,592,500
52100	20000	EMNRD / Natural Land Protection Fund	-	-	-	-	-
52100	20010	EMNRD / State Parks	10,182,000	-	-	-	10,182,000
52100	50900	EMNRD - Capital Improvement Projects	-	-	-	-	-
53800	82900	Intertribal Ceremonial Office	-	-	Chapter 110, Sec 13	175,000	175,000
53900	09800	Commissioner of Public Lands	-	-	Chapter 110, Sec 14 (1)	40,000	40,000
55000	20170	Indian Water Rights Settlement Fund	-	-	-	-	-
55000	21400	Office of State Engineer	21,042,700	-	-	-	21,042,700
55000	26700	Office of State Engineer/Capital Projects	-	-	-	-	-
56900	04200	Organic Commodity Commission	279,700	-	-	-	279,700
<b>Total - Agriculture, Energy and Natural Resources</b>			<b>72,115,300</b>			<b>692,000</b>	<b>72,807,300</b>

Laws of 2007 - 48th Legislature - First Session, Special Session

Chapter 28		Chapter 2	Chapter 42	Other Appropriations		Total
Section 5 Amount	Section 6 Amount			Chapter, Section	Amount	Appropriations Fiscal Year 2007
2,400,000	-	-	-	-	-	13,664,600
-	-	-	-	-	-	439,100
-	-	-	40,000	Chapter 50, Sec 8	200,000	2,559,200
-	-	-	-	-	-	57,846,700
-	-	-	100,000	-	-	100,000
26,700,000	-	-	-	-	-	40,000,000
-	-	-	-	-	-	26,700,000
-	-	-	-	-	-	15,622,900
-	-	-	-	-	-	-
-	-	-	-	-	-	99,900
-	-	22,842,900	123,306,319	-	-	146,149,219
-	-	-	44,085,000	-	-	44,085,000
2,850,000	500,000	-	-	Chapter 52, Sec 1	100,000	123,800
-	-	-	-	-	-	43,264,300
-	-	-	-	-	-	200,000
-	-	-	-	-	-	8,800
-	-	-	-	-	-	12,818,700
-	-	-	-	-	-	131,000
-	-	-	-	-	-	688,900
-	-	-	-	-	-	167,700
-	-	3,250,000	8,830,000	Chapter 64, Sec 6 B	1,000,000	13,080,000
-	-	-	-	-	-	659,900
-	-	-	-	-	-	35,838,400
-	-	-	-	-	-	4,556,500
-	-	-	-	-	-	620,300
-	-	-	-	-	-	989,700
2,500,000	3,042,896	-	-	-	-	2,472,100
-	107,104	-	-	-	-	8,781,396
-	-	-	-	-	-	107,104
-	-	-	-	-	-	4,133,900
-	-	-	-	-	-	317,800
-	-	-	2,000,000	Chapter 3, Sec 3 B, Special Session	25,000,000	27,000,000
-	60,000	-	-	-	-	4,127,000
34,450,000	3,710,000	26,092,900	178,381,319	-	26,300,000	507,354,019
-	-	-	50,000	-	-	150,000
-	-	-	-	-	-	286,500
-	-	-	-	-	-	426,000
895,000	-	-	-	-	-	9,232,400
-	-	75,000	307,000	-	-	382,000
-	-	85,000	1,885,000	-	-	1,970,000
1,375,000	-	-	-	-	-	8,541,700
-	-	-	-	-	-	-
-	-	-	-	-	-	14,865,400
298,000	-	-	50,000	-	-	10,601,100
-	-	95,100	366,000	-	-	461,100
-	-	-	-	-	-	6,001,600
-	22,300	-	-	-	-	2,225,900
-	-	-	-	-	-	150,000
-	-	-	-	-	-	257,700
2,566,000	22,300	255,100	2,658,000	-	-	55,551,400
125,000	70,000	-	-	-	-	28,465,300
-	-	1,005,000	5,988,685	-	-	6,993,685
-	-	-	-	-	-	-
100,000	-	-	-	-	-	100,000
-	-	-	-	-	-	-
100,000	59,600	-	-	-	-	1,157,800
300,000	-	-	50,000	-	-	576,900
500,000	-	-	-	-	-	12,092,500
-	-	-	-	-	-	-
25,000	-	-	-	-	-	10,207,000
-	-	2,144,000	3,610,500	-	-	5,754,500
-	-	-	-	-	-	175,000
-	-	-	-	-	-	40,000
-	-	-	10,000,000	-	-	10,000,000
-	-	-	-	-	-	21,042,700
-	-	3,062,600	12,065,400	-	-	15,128,000
-	-	-	-	-	-	279,700
1,150,000	129,600	6,211,600	31,714,585	-	-	112,013,085

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Appropriations for Current School, Appropriation Account and Federal Mineral Leasing Funds  
For the Year Ended June 30, 2007

SHARE		Laws of 2006 - 47th Legislature - Second Session					
Agency No.	Fund No.	SHARE FUND NAME	Appropriations, Chapter 109		Other Chapter, Section	Appropriations Amount	Total
			Section 4 Amount	Section 5, 8 & 13 Amount			
60100	04300	Commission on the Status of Women	539,900	-		-	539,900
60300	28400	Office of African American Affairs	525,500	-	Chapter 110, Sec 16 (2)	153,500	679,000
60300	28401	Office of African American Affairs	-	-		-	-
60500	06000	Martin Luther King, Jr., Commission	278,300	-		-	278,300
60600	02400	Commission for the Blind - Albuquerque Training Ctr.	147,200	-		-	147,200
60600	04700	Commission for the Blind	1,620,900	-		-	1,620,900
60900	04800	New Mexico Office of Indian Affairs	2,466,000	-	Chapter 110, Sec 18 (2,3,4,7)	215,000	2,681,000
60900	10000	Office of Indian Affairs - Capital Projects	-	-		-	-
62400	04900	Aging and Long-term Services Dept - Administration	3,748,400	-		-	3,748,400
62400	27000	Aging and LT Services - Adult Protection Services	11,803,000	-		-	11,803,000
62400	88300	ALTSD / Capital Projects	-	-		-	-
62400	95300	Aging and LT Services - Senior Citizen Employment Prg	25,361,900	-		-	25,361,900
62400	96200	Aging and LT Services - Capital Projects	-	-		-	-
63000	05200	Human Services Department - General Operating Fund	50,716,800	-	Chapter 110, Sec 20 (5,11)	125,000	50,841,800
63000	97400	HSD - Income Support	-	-		-	-
63000	97500	HSD - Income Support - Care & Support	17,959,600	-		-	17,959,600
63000	97600	HSD - Medical Assistance	614,724,100	-	Chapter 110, Sec 20 (3,11,12)	4,927,000	619,651,100
63100	33100	NM Dept. of Labor/Unemployment Comp Admin	509,800	-		-	509,800
63100	33200	NMDOL / Labor Market and Research Fund	1,552,000	-		-	1,552,000
63100	33300	NMDOL / Compliance Fund	1,042,300	-		-	1,042,300
63500	98100	Office of Workforce Training and Development	800,000	-		-	800,000
63500	51800	OWTD / Family Opportunity Fund	-	-		-	-
64400	50000	Division of Vocational Rehabilitation	5,827,000	-		-	5,827,000
64500	05800	Governor's Committee on Concerns of the Handicapped	704,300	-		-	704,300
64700	07900	Developmental Disabilities Planning Council	3,243,800	-		-	3,243,800
66500	05900	DOH - Capital Projects	-	-		-	-
66500	06100	Department of Health / General Operating	278,322,700	-	Chapter 110, Sec 23 (1-22, 24-37)	2,881,000	281,203,700
66500	25700	DOH - Trauma System Fund	2,697,200	-	Chapter 110, Sec 23 (23)	2,000,000	4,697,200
66500	75600	DOH - Emergency Medical Services	3,475,900	-		-	3,475,900
66700	06400	Department of Environment	14,045,100	-		-	14,045,100
66700	12100	DOE / Wastewater Facility Construction Loan Fd.	-	-		-	-
66700	22100	DOE / Special Appropriations	-	-		-	-
66800	49300	Office of the Natural Resources Trustee	233,800	-		-	233,800
66900	61500	New Mexico Health Policy Commission	1,251,900	-	Chapter 110, Sec 25	30,000	1,281,900
67000	06500	Veterans' Service Department	2,347,600	-		-	2,347,600
69000	06700	Children, Youth and Families Department	134,189,900	-	Chapter 110, Sec 26 (2-17)	2,411,500	136,601,400
69000	48900	CYFD / Facts	12,432,400	-		-	12,432,400
69000	49100	CYFD / Child Care Payments Fund	13,243,200	-		-	13,243,200
69000	55400	CYFD / Children's Trust Fund Next Generation	-	-		-	-
69000	59700	CYFD / Capital Projects	-	-		-	-
69000	78000	CYFD / Children's Trust Fund Expendable	172,800	-		-	172,800
69000	83900	CYFD / Juvenile Community Corrections	3,634,800	-		-	3,634,800
69000	84100	CYFD / JJDP / Children's Justice	1,084,200	-		-	1,084,200
<b>Total - Health, Hospitals and Human Services</b>			<b>1,210,702,300</b>	<b>-</b>		<b>12,743,000</b>	<b>1,223,445,300</b>
70500	89700	Department of Military Affairs - Capital Projects	-	-		-	-
70500	93200	Dept of Military Affairs - Service Member Life Ins	-	1,181,100		-	1,181,100
70500	99200	Department of Military Affairs	5,337,500	-		-	5,337,500
76000	90500	Parole Board	461,600	-		-	461,600
76500	90600	Juvenile Parole Board	388,300	-		-	388,300
77000	60200	Community Corrections Program	3,831,600	-		-	3,831,600
77000	90700	Corrections Department	211,135,000	-	Chapter 110, Sec 28 (2)	50,000	211,185,000
77000	91500	Probation & Parole Division	21,661,400	-		-	21,661,400
77000	99700	Corrections Department / Capital Projects	-	-		-	-
78000	90900	Crime Victims Reparation Commission	2,076,100	-		-	2,076,100
79000	09000	DPS / Capital Projects	-	-		-	-
79000	12800	Department of Public Safety	76,626,300	-	Chapter 110, Sec 29 (1,2)	228,000	76,854,300
79000	40200	DNA Identification System Fund	-	-		-	-
<b>Total - Public Safety</b>			<b>321,517,800</b>	<b>1,181,100</b>		<b>278,000</b>	<b>322,976,900</b>
80500	20100	Department of Transportation / Road Fund	-	-		-	-
80500	10070	DOT / General Fund Multi-year Capital Projects	-	-		-	-
80500	10071	DOT / General Fund Multi-year Capital Projects	-	-		-	-
<b>Total - Transportation</b>			<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>
92400	05700	Public Education Department	11,926,800	-		-	11,926,800
92400	20160	Educational Technology Deficiency Correction Fund	-	-		-	-
92400	33400	PED / Family and Youth Resource Fund	1,498,400	-		-	1,498,400
92400	47000	PED / Charter School Stimulus Fund	-	-		-	-
92400	51300	PED / Pre Kindergarten Fund	3,995,800	-		-	3,995,800
92400	58600	PED / Reading Materials Fund	-	-	Chapter 110, Sec 31 (5)	100,000	100,000
92400	63300	PED / Indian Education	2,497,400	-		-	2,497,400
92400	79000	PED / Special Projects	6,809,600	-	Chapter 110, Sec 31 (1,2,3,11,15,17)	699,000	7,508,600
92400	81800	PED / Special Projects Capital Outlay	-	-		-	-
94000	94700	Public School Capital Outlay	-	-		-	-
<b>Total - Other Education</b>			<b>26,828,000</b>	<b>-</b>		<b>799,000</b>	<b>27,627,000</b>

Laws of 2007 - 48th Legislature - First Session, Special Session

Chapter 28		Chapter 2	Chapter 42	Other Appropriations		Total
Section 5 Amount	Section 6 Amount			Chapter, Section	Amount	Appropriations Fiscal Year 2007
14,000	-	-	-		-	553,900
5,000	-	-	50,000		-	734,000
-	29,200	-	-		-	307,500
-	-	-	-		-	147,200
-	-	-	-		-	1,620,900
50,000	-	-	-		-	2,731,000
-	-	2,927,600	24,956,837		-	27,884,437
-	-	-	-		-	3,748,400
-	-	-	-		-	11,803,000
-	-	1,571,500	4,883,382		-	6,454,882
-	-	-	-		-	25,361,900
-	-	-	-		-	-
2,502,500	-	-	-		-	53,344,300
5,400,000	-	-	-		-	5,400,000
-	773,700	-	-		-	18,733,300
-	-	-	-		-	619,651,100
-	250,000	-	-		-	759,800
-	250,000	-	-		-	1,802,000
-	-	-	-		-	1,042,300
400,000	-	-	25,000		-	1,225,000
250,000	-	-	-		-	250,000
-	-	-	-		-	5,827,000
100,000	-	48,800	100,000		-	953,100
250,000	-	-	-		-	3,493,800
-	-	-	-		-	1,056,000
1,750,000	11,900,000	-	1,056,000		-	294,853,700
-	-	-	-		-	4,697,200
495,000	-	-	-		-	3,475,900
-	-	-	-		-	14,540,100
-	-	-	1,500,000		-	1,500,000
-	-	8,827,800	40,923,695		-	49,751,495
500,000	-	-	-		-	733,800
-	-	-	-		-	1,281,900
350,000	-	-	170,000		-	2,867,600
148,300	4,700,000	-	-		-	141,449,700
-	-	-	-		-	12,432,400
-	-	-	-		-	13,243,200
-	-	-	-		-	-
-	-	-	-		-	172,800
-	-	-	-		-	3,634,800
-	-	-	-		-	1,084,200
12,214,800	17,902,900	13,375,700	73,664,914		-	1,340,603,614
-	-	3,198,800	230,000		-	3,428,800
-	-	-	-		-	1,181,100
-	-	-	-		-	5,337,500
-	-	-	-		-	461,600
-	-	-	-		-	388,300
705,400	4,000,000	-	-		-	3,831,600
-	-	-	-		-	215,880,400
-	-	-	25,000		-	21,661,400
-	-	-	-		-	25,000
-	-	-	-		-	2,076,100
-	-	-	2,450,000		-	2,450,000
2,881,800	-	-	-		-	79,736,100
-	-	100,000	-		-	100,000
3,587,200	4,000,000	3,298,800	2,705,000		-	336,567,900
-	-	-	-		-	-
-	-	6,489,200	32,426,352	Chapter 3, Sec 3 A & C, Special Session	35,000,000	73,915,552
-	-	6,489,200	32,426,352		35,000,000	73,915,552
-	120,000	-	-		-	12,046,800
-	-	4,325,000	-		-	4,325,000
-	-	-	-		-	1,498,400
-	-	-	250,000		-	250,000
-	-	-	-		-	3,995,800
-	-	373,900	285,000		-	758,500
-	-	-	-		-	2,497,400
1,625,000	-	-	-		-	9,233,600
-	-	11,302,100	52,305,034		-	63,607,134
-	-	2,000,000	-		-	2,000,000
1,625,000	120,000	18,001,000	52,840,034		-	100,213,034

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Statement of Appropriations for Current School, Appropriation Account and Federal Mineral Leasing Funds  
For the Year Ended June 30, 2007

		Laws of 2006 - 47th Legislature - Second Session					
Agency No.	SHARE Fund No.	SHARE FUND NAME	Appropriations, Chapter 109		Other Chapter, Section	Appropriations	
			Section 4 Amount	Section 5,8 & 13 Amount		Amount	Total
34100	10300	San Juan College	20,021,500	-	-	-	20,021,500
34100	10400	New Mexico Junior College	7,353,400	-	-	-	7,353,400
34100	10500	New Mexico State University	171,437,300	-	Chapter 110, Sec 34 (3-21d)	1,004,000	172,441,300
34100	10600	Albuquerque Technical Vocational Institute	49,006,600	-	-	-	49,006,600
34100	10700	Eastern New Mexico University	41,845,800	-	Chapter 110, Sec 37 (5,10,13,17)	312,000	42,157,800
34100	10800	Luna Vocational Technical Institute	7,405,300	-	-	-	7,405,300
34100	10900	Santa Fe Community College	10,384,200	-	-	-	10,384,200
34100	22200	New Mexico Highlands University	29,646,300	-	Chapter 110, Sec 35 (6,8)	160,000	29,806,300
34100	22300	Mesalands Community College	2,387,800	-	-	-	2,387,800
34100	22400	New Mexico Institute of Mining and Technology	34,666,900	-	Chapter 110, Sec 38 (3,4,7,8)	400,000	35,066,900
34100	22400	New Mexico Institute of Mining and Technology (851)	100,000	-	-	-	100,000
34100	22600	New Mexico Military Institute	713,800	-	Chapter 110, Sec 40	75,000	788,800
34100	22700	Western New Mexico University	17,482,300	-	Chapter 110, Sec 36 (2,3)	235,000	17,717,300
34100	22800	Northern New Mexico Community College	8,632,600	-	Chapter 110, Sec 39 (1,2)	450,000	9,082,600
34100	23000	Clovis Community College	9,979,700	-	-	-	9,979,700
34100	23100	New Mexico School for the Blind and Visually Impaired	153,100	-	-	-	153,100
34100	23200	New Mexico School for the Deaf	2,140,800	-	-	-	2,140,800
34100	23300	University of New Mexico	264,675,100	-	Chapter 110, Sec 33 (7-29)	2,051,000	266,726,100
95000	21600	HED/Special Programs	23,929,400	-	-	-	23,929,400
95000	23900	HED/College Afford. Endowment Fund	-	-	-	-	-
95000	27100	HED/Institution Compensation Package	-	39,956,700	-	-	39,956,700
95000	54500	HED/Higher Education Performance	-	5,000,000	-	-	5,000,000
95000	64400	HED/Capital Projects	-	-	-	-	-
95000	78200	HED/Performance Development	3,496,300	-	-	-	3,496,300
95000	91000	Higher Education Department/Operations	13,025,500	20,000,000	Chapter 110, Sec 32 (1,9a,9b)	264,000	33,289,500
<b>Total - Higher Education</b>			<b>718,483,700</b>	<b>64,956,700</b>		<b>4,951,000</b>	<b>788,391,400</b>
92400	00500	Schools In Need of Improvement Fund	2,397,500	-	-	-	2,397,500
92400	56800	Incentives for School Improvement Fund	1,598,300	-	-	-	1,598,300
92400	66200	Educational Technology Fund	4,994,700	-	-	-	4,994,700
92400	72500	Public School Energy Fund	1,815,900	-	-	-	1,815,900
92400	85600	Instructional Material Fund	32,965,300	-	-	-	32,965,300
92400	85700	State Support Reserve	-	-	-	-	-
92400	85800	Public School Support/ML (851)	-	-	-	-	-
92400	85800	Public School Support/CS (717)	-	-	-	-	-
92400	85800	Public School Support	2,221,890,200	3,680,900	-	-	2,225,571,100
<b>Total - Public School Support</b>			<b>2,265,661,900</b>	<b>3,680,900</b>			<b>2,269,342,800</b>
<b>Total - Appropriations Account</b>			<b>4,995,827,683</b>	<b>145,006,300</b>		<b>43,371,236</b>	<b>5,184,205,219</b>
* Contingencies on appropriations not met			-	-		-	-
<b>Total - Appropriations Account</b>			<b>\$ 4,995,827,683</b>	<b>\$ 145,006,300</b>		<b>\$ 43,371,236</b>	<b>\$ 5,184,205,219</b>

Laws of 2007 - 48th Legislature - First Session, Special Session

Chapter 28		Chapter 2	Chapter 42	Other Appropriations		Total
Section 5 Amount	Section 6 Amount			Chapter, Section	Amount	Appropriations Fiscal Year 2007
-	-	-	-	-	-	20,021,500
-	-	-	-	-	-	7,353,400
1,810,700	-	1,335,300	8,446,685	-	-	184,033,985
-	-	-	-	-	-	49,006,600
-	-	620,000	1,645,000	-	-	44,422,600
-	-	-	-	-	-	7,405,300
-	-	-	-	-	-	10,384,200
-	-	118,100	1,804,285	-	-	31,728,685
-	-	-	-	-	-	2,387,600
400,000	-	703,000	635,000	-	-	36,804,900
-	-	-	-	-	-	100,000
-	-	670,000	450,000	-	-	1,908,800
-	-	45,000	305,000	-	-	18,067,300
1,000,000	-	3,000,000	605,000	-	-	13,687,600
-	-	-	-	-	-	9,979,700
-	-	-	-	-	-	153,100
-	-	-	-	-	-	2,140,800
398,000	-	1,549,800	11,439,073	-	-	280,112,973
-	-	-	-	-	-	23,929,400
48,000,000	-	-	-	-	-	48,000,000
-	-	-	-	-	-	39,956,700
-	-	-	-	-	-	5,000,000
-	-	168,800	3,290,997	-	-	3,459,797
-	-	-	-	-	-	3,496,300
44,433,400	-	-	-	-	-	77,722,900
96,042,100	-	8,210,000	28,621,040	-	-	921,264,540
-	-	-	-	-	-	2,397,500
-	-	-	-	-	-	1,588,300
-	-	-	-	-	-	4,994,700
-	-	-	-	-	-	1,815,800
1,000,000	-	-	-	-	-	32,965,300
-	-	-	-	-	-	1,000,000
-	-	-	-	-	-	-
7,300,000	-	-	-	-	-	2,232,871,100
8,300,000	-	-	-	-	-	2,277,642,800
160,175,100	27,679,500	82,521,100	404,861,244	-	69,174,100	5,928,616,263
-	(1,182,896)	-	-	-	-	(1,182,896)
\$ 160,175,100	\$ 26,496,604	\$ 82,521,100	\$ 404,861,244	-	\$ 69,174,100	\$ 5,927,433,367



State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Amounts Due From Other Entities  
June 30, 2007

SHARE System Fund Number	Description	Amount
13000	Legislative Finance Committee	\$ 115,436
13401	Supreme Court Law Library	9,006
13700	Court of Appeals	17,159
12400	Administrative Office of the Courts	114,328
13800	Supreme Court	9,430
14000	Supreme Court Building Commission	1,161
14200	Second Judicial District Court	37,937
14800	Eighth Judicial District Court	31,530
15000	Tenth Judicial District Court	4,567
15100	Eleventh Judicial District Court	(34,941)
15200	Twelfth Judicial District Court	3,500
15400	Bernalillo County Metropolitan Court	32,187
15600	Second Judicial District Attorney	184,762
16100	Seventh Judicial District Attorney	45,786
16200	Eighth Judicial District Attorney	2,847
11100	State Auditor's Office	318,311
10800	Department of Finance and Administration/Luna	1,397
00900	Department of Finance and Administration/CSEF	300,000
23300	Department of Finance and Administration/UNM	130,986
17600	Governor's Office	449,066
17700	Lt. Governor's Office	15,013
22500	Office of the Chief Information Officer	14,616
53600	Gaming Control Board	87,088
21400	State Engineers Office	499,523
26700	State Engineers Office	256,555
95300	Aging and Long Term Service Department	381,746
05200	Human Services Department	2,824,647
06100	Environment Department	157,549
79000	Public Education Department	719,041
27900	Corporate Income Taxes	116,484,359
64200	Regular Income Tax - PIT	42,111,143
82500	Traffic Violations/Penalty Assessment	1,262,699
82500	Traffic Violations/Adm. Hearing Fee	29,895
82500	Motor Vehicle Excise Tax	23,319,634
82800	Telecommunications Relay Surcharge	12,757
82800	Environment Dept. Filing Fees	18,950
82800	Private Car	384,442
82800	Fiduciary Income Taxes	4,858,394

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Amounts Due From Other Entities  
June 30, 2007

SHARE System Fund Number	Description	Amount
82800	Inheritance/Estate Tax	(28,483)
82800	Bingo and Raffle Tax	24,179
82800	Liquor Tax /Alcoholic Beverages	2,596,678
82800	Gasoline Tax	70,406
82800	Luxury Tax	6,801,386
82800	Luxury Tax - TPT	1,646,209
82800	Gaming Tax - 25%	22,044,854
82800	Gaming Tax - 10%	174,926
83200	Lease Vehicle Surcharge	1,133,808
83200	Withholding Taxes	141,242,586
83200	Gross Receipt Tax	336,082,111
83200	Compensating Tax	11,059,764
83300	Severance - School Tax	109,101,926
83300	Severance Tax - Processors	6,238,881
83300	Severance - Conservation	5,098,659
83300	Severance - Molybdenum	9,320
83300	Resource Excise - Copper	972,934
83300	Resource Excise - Potash	81,399
83300	Resource Excise - Coal	809,664
83300	Resource Excise - Others	(154,107)
71000	Unclaimed Property	12,290,906
60100	Land Grant Permanent Fund	30,389,462
60200	Severance Tax Permanent Fund Income	14,247,709
02000	Tribal Revenue Sharing (Indian Gaming)	14,596,686
80100	State Treasurer earnings on state balances	29,871,734
77300	Boat Excise Tax	186,464
73600	Laws Enforcement Protection Fund	6,838,365
65200	Environment Dept. Filing Fees	243,674
50200	Death and Birth Certificate Fees	89,400
50800	PRC Insurance Taxes	27,906,866
57800	Fire Protection Fund - Insurance Fees	19,929,125
		<u>996,809,997</u>

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Amounts Due From Tax Payers  
June 30, 2007

SHARE System Fund Number	Description	Amount
832	Gross Receipt Tax	\$ 12,103,117
832	Compensating Tax	691,226
828	Luxury Tax	1,135
828	Gaming Tax	52,578
832	Leased Vehicles Surcharge	340,313
832	Withholding Taxes	4,833,246
642	Final Settlements	21,225,426
828	Fiduciary	382,084
279	Corporate Income Tax	2,110,071
		<u>\$ 41,739,196</u>

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Amounts Due To Other Entities  
June 30, 2007

SHARE System Fund Number	Description	Amount
13200	Legislative Council Services	\$ 25,000
13900	Administrative Office of the Courts	232
15300	Thirteenth Judicial District Court	1,293,800
16800	Administrative Office of the District Attorney	2,705,900
64500	Administrative Office of the District Attorney	164,000
94600	Administrative Office of the District Attorney	150,000
17000	Attorney General	225,000
11100	Office of the State Auditor	40,000
10400	New Mexico Junior College	100,000
10500	New Mexico State University	1,810,700
22200	New Mexico Highlands University	100,000
22400	New Mexico Institute of Mining and Technology	400,000
22600	New Mexico Military Institute	1,195,000
22800	Northern New Mexico College	1,000,000
23200	New Mexico School for the Deaf	100,000
23300	University of New Mexico	1,275,000
85300	Cumbres and Toltec Scenic Railroad Commission	50,000
64100	Capital Program Fund	200,000
18000	Secretary of State	231,250
87900	New Mexico Finance Authority	27,500,000
19800	Department of Game and Fish	50,000
88700	Department of Game and Fish	2,500,000
19900	Energy, Minerals and Natural Resources Department	100,000
50900	Energy, Minerals and Natural Resources Department	1,150,000
20170	Indian Water Rights Settlement Fund	10,000,000
26700	Interstate Stream Commission	1,500,000
26700	Interstate Stream Commission (Appr. Contingency Fd.)	9,000,000
88300	Aging and Long-term Services Department	75,000
98100	Office of Workforce Training and Development	25,000
05800	Governor's Commission on Disability	148,800
06500	Veteran's Services Department	214,000
99700	Corrections Department	100,000
09000	Department of Public Safety	2,450,000
40200	DNA Identification System Fund (DPS)	100,000
10070	Department of Transportation	43,345,800
20160	Educational Technology Deficiency Correction Fund (PED))	4,325,000
47000	Charter School Stimulus Fund (PED)	250,000
81800	Public Education Department	2,012,800
94700	Public School Capital Outlay Fund	92,000,000
		<u>\$ 207,912,282</u>

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Amounts Due To Local Governments  
June 30, 2007

SHARE System Fund Number	Description	Amount
832	Taxation and Revenue Dept (Unidentified 60 Day Remittance)	\$ 18,068,124
		<u>\$ 18,068,124</u>

State of New Mexico  
**State General Fund**  
**COMPONENT APPROPRIATION ACCOUNTS**  
Schedule of Amounts Due To Tax Payers  
June 30, 2007

SHARE System Fund Number	Description	Amount
833	Taxation and Revenue Dept (Oil & Gas Advance Payments)	\$ 41,056,024
		<u>\$ 41,056,024</u>



**Report on Internal Control Over Financial  
Reporting and on Compliance and on Other Matters  
Based on an Audit of Financial  
Statements Performed in Accordance With  
*Government Auditing Standards***

Ms. Katherine B. Miller, Cabinet Secretary  
State of New Mexico  
Department of Finance and Administration  
and  
Mr. Hector H. Balderas,  
New Mexico State Auditor

We have audited the financial statements of the governmental activities and the major fund of the State of New Mexico, State General Fund Component Appropriation Accounts (State General Fund), as of and for the year ended June 30, 2007, and have issued our report thereon dated December 14, 2007. We have also audited the financial statements of each statutorily and administratively created fund presented as supplementary information in the accompanying combining and individual fund financial statements of the State General Fund as of and for the year ended June 30, 2007, and have issued our report thereon dated December 14, 2007. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the State General Fund's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the State General Fund's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the State General Fund's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the State General Fund's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the State General Fund's financial statements that is more than inconsequential will not be prevented or detected by the State General Fund's internal control.

Ms. Katherine B. Miller, Cabinet Secretary  
State of New Mexico  
Department of Finance and Administration  
and  
Mr. Hector H. Balderas,  
New Mexico State Auditor

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the State General Fund's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the State General Fund's financial statements are free of 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, others within the State General Fund, the State Auditor, and the New Mexico Legislature, and is not intended to be and should not be used by anyone other than these specified parties.

*Moss Adams LLP*

Albuquerque, New Mexico  
December 14, 2007

**STATE OF NEW MEXICO  
STATE GENERAL FUND COMPONENT APPROPRIATION ACCOUNTS  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
Year Ended June 30, 2007**

06-01 Late Audit Report

Resolved

**STATE OF NEW MEXICO  
STATE GENERAL FUND COMPONENT APPROPRIATION ACCOUNTS  
SCHEDULE OF FINDINGS AND RESPONSES  
Year Ended June 30, 2007**

None

**STATE OF NEW MEXICO  
STATE GENERAL FUND COMPONENT APPROPRIATION ACCOUNTS  
EXIT CONFERENCE  
For the Period Ending June 30, 2007**

An exit conference was held on December 14, 2007 with the following officials to discuss the results of the audit and contents of this report.

State General Fund

Anthony I. Armijo, CPA, State Controller & Director, Financial Control Division, DFA  
Steve Gonzales, Deputy Director, Financial Control Division, DFA  
Katherine B. Miller, Cabinet Secretary, DFA  
Rick Martinez, Deputy Cabinet Secretary, DFA

Moss Adams LLP

Scott Eliason, CPA, Audit Assurance Partner  
Sean Anuskewicz CPA, Senior Manager  
Maria Fidalgo, Senior Auditor