

State of New Mexico

State General Fund
Component Appropriation Accounts
Annual Financial Report

Fiscal Year Ended June 30, 2010

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, 2010

Elected Official

Governor Bill Richardson



Appointed Officials

Department of Finance and Administration:

Cabinet Secretary

State Controller

Deputy Division Director, Financial Control Division

Dannette K. Burch

Anthony I. Armijo, CPA, CGFM

Steve Gonzales

Financial Section



Independent Auditors' Report

Ms. Dannette K. Burch, 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, 2010, 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, 2010, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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 express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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, 2010, 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.

Ms. Dannette K. Burch, Cabinet Secretary
State of New Mexico
Department of Finance and Administration
and
Mr. Hector H. Balderas,
New Mexico State Auditor

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, 2010, 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, 2010, 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 accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2010 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 considered in assessing the results of our audit.

The accompanying management's discussion and analysis on pages 4 through 9 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 inquires 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.

Mess Adams LLP

Albuquerque, New Mexico
December 15, 2010



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 14, 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

The State ended the year with reserves of 5.2% of recurring current year appropriations as compared to 6.4% in fiscal year 2009.

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, decreased by \$167.3 million in fiscal year 2007, increased by \$174.4 million in fiscal year 2008, decreased by \$416.5 million in fiscal year 2009 and

decreased by \$132.0 million in fiscal year 2010. The decrease in 2010 is attributable to projected revenues not materializing, resulting in revenues not being sufficient to meet the appropriations authorized in for fiscal year 2010. For the same reasons, fund balances of the State General Fund decreased by \$110.7 million in 2010.

Using This Annual Financial Report

This annual report consists of two categories of basic financial statements: 1) the government-wide financial statements (on pages 10 and 11), 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 12 and 13), 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

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 10 and 11 of this report.

Fund financial statements

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 12 and 13 of

this report.

Notes to the financial statements

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 15 through 21 of this report.

Other information

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.

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.

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

The Schedule of Amounts Due from Other State Entities, Schedule of Amounts Due to Other State 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

Net Assets
June 30, 2010 and 2009
(in millions of dollars)

	<u>2010</u>	<u>2009</u>
Current assets	\$ 1,381.4	\$ 1,708.9
Current liabilities	<u>(1,063.1)</u>	<u>(1,258.6)</u>
Net assets, unrestricted	<u>\$ 318.3</u>	<u>\$ 450.3</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 \$318.3 million at the close of fiscal year 2010.

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, \$40.3 million, as available for appropriation.

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



Governmental activities

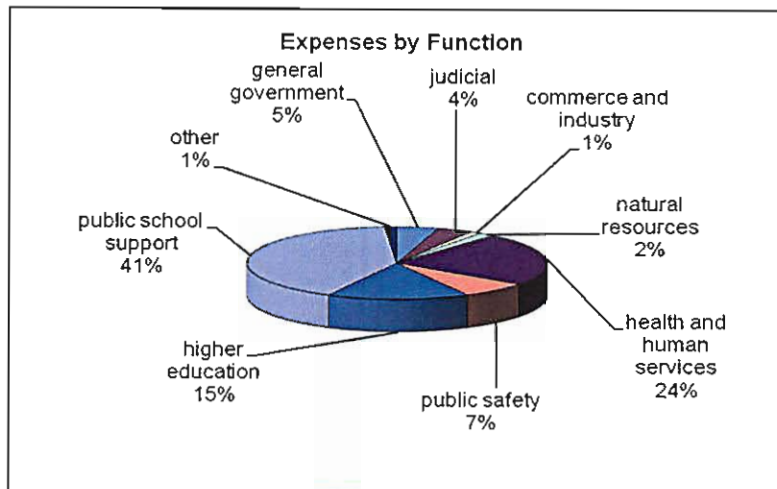
Changes in Net Assets
June 30, 2010 and 2009
(in millions of dollars)

	<u>2010</u>	<u>2009</u>	<u>Increase (Decrease)</u>
Revenues			
Program revenues:			
Charges for services	\$ 139.1	\$ 114.3	\$ 24.8
General Revenues:			
Sales and use taxes	362.9	407.3	(44.4)
Business privilege taxes	2,072.5	2,315.5	(243.0)
Personal income taxes	942.1	889.8	52.3
Corporate income taxes	116.7	150.0	(33.3)
Severance taxes	24.9	30.3	(5.4)
Other taxes	399.3	544.4	(145.1)
Investment income (unrestricted)	220.3	255.8	(35.5)
Investment income (restricted)	437.1	433.5	3.6
Gaming revenue sharing	64.1	65.4	(1.3)
Escheats	11.8	13.5	(1.7)
Reversions	395.9	336.0	59.9
Transfers	<u>125.5</u>	<u>107.3</u>	<u>18.2</u>
Total revenues	<u>5,312.2</u>	<u>5,663.1</u>	<u>(350.9)</u>
Program Expenses			
General government	245.4	293.8	(48.4)
Legislative	24.6	27.9	(3.3)
Judicial	206.2	213.6	(7.4)
Commerce and industry	62.8	63.3	(.5)
Natural resources	90.3	95.0	(4.7)
Health and human services	1,298.0	1,495.0	(197.0)
Public safety	394.9	409.1	(14.2)
Higher education	832.9	867.4	(34.5)
Public school support	2,240.9	2,529.4	(288.5)
Other education	<u>48.2</u>	<u>85.1</u>	<u>(36.9)</u>
Total expenses	<u>5,444.2</u>	<u>6,079.6</u>	<u>(635.4)</u>
Decrease in net assets	<u>\$ (132.0)</u>	<u>\$ (416.5)</u>	<u>\$ 284.5</u>

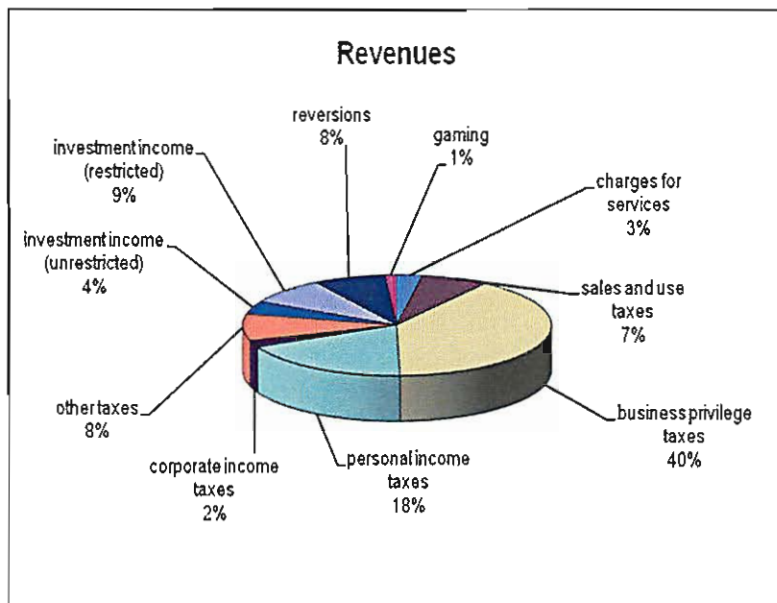
The State General Fund's net assets decreased by \$132.0 million, as compared to the \$416.5 million decrease in 2009. In fiscal year 2010, overall, revenue decreased 6.0% compared to

2009, and expenses decreased 10.0%, 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 2010.

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 \$278.0 million, a decrease of \$110.7 million. The decrease is attributable to the same key factors noted on page 7 for the decrease in net assets—expenditures exceeding revenues. The entire amount of the general fund's ending fund balance is *unreserved fund balance* and is available for appropriation by the Legislature.

Economic Factors

Fiscal year 2010 compares to fiscal year 2009 as follows:

- The decrease in revenues between fiscal years reflects the condition of the economy—the most severe and longest national and world-wide recession since the “Great Depression” of 1929 to 1933. The largest sources of State General Fund revenue—sales and use taxes, business privilege taxes, corporate income taxes, and other taxes—decreased by \$465.8 million or 14%.
- Reversion to the State General Fund increased by \$59.9 million or 18%. This increase reflects the aggressive solvency initiatives the state has taken to curb spending. The state is curbing spending to position itself to ride out the current economic conditions.
- Transfers increased by \$18.2 million. The increase reflects interfund transfers

made by the state as part of its solvency plans. During fiscal year 2010, the state transferred unreserved, undesignated balances from a number of funds to the state general fund. *Note 4* to the financial statements is a list of the funds and the amounts transferred from each fund.

- As of June 30, 2010, state general fund reserves were 5.2% of current-year recurring appropriations, which is 19% less of what they were on June 30, 2009. The decrease is the result of the conditions noted above. The fact that the state has reserves during these difficult economic times reflects the state's commitment to sound fiscal management.

Program expenses decreased by \$635.4 million or 10% from June 30, 2009.

Requests for Information

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 Galisteo, 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, 2010

	Primary Government Governmental Activities
ASSETS	
Current assets:	
Investments, State Treasurer, Note 2	\$ 323,426,312
Investments, State Investment Council, Note 2	132,030,905
Due from other state entities	885,635,427
Due from tax payers	40,296,297
Total assets	1,381,388,941
 LIABILITIES	
Current liabilities:	
Cash overdraft, Note 2	1,008,320,269
Due to other state entities	7,432,835
Due to local governments	18,072,995
Due to tax payers	29,302,461
Total liabilities	1,063,128,560
 NET ASSETS	
Unrestricted	318,260,381
Total net assets	\$ 318,260,381

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, 2010

Functions	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Changes in Net Assets Primary Government Governmental Activities
Primary government:			
Governmental Activities:			
General government	\$ 245,374,858	\$ 7,226,622	\$ (238,148,236)
Legislative	24,576,900	59,518	(24,517,382)
Judicial	206,180,900	8,536,940	(197,643,960)
Commerce and industry	62,766,700	50,127,449	(12,639,251)
Natural resources	90,350,200	-	(90,350,200)
Health and human services	1,297,961,200	5,448,276	(1,292,512,924)
Public safety	394,959,771	-	(394,959,771)
Higher education	832,916,800	-	(832,916,800)
Public school support	2,240,900,200	67,701,590	(2,173,198,610)
Other education	48,226,200	-	(48,226,200)
Total primary government	\$ 5,444,213,729	\$ 139,100,395	(5,305,113,334)
General revenues:			
Taxes:			
Sales and use			362,908,946
Business privilege			2,072,460,717
Personal income			942,061,932
Corporate income			116,753,254
Severance			24,932,123
Other			399,282,323
Investment income (Unrestricted)			220,272,646
Investment income (Restricted)			437,127,589
Tribal gaming revenue sharing			64,118,348
Escheats			11,757,131
Reversions			395,899,932
Transfers			125,536,953
Total general revenues and transfers			5,173,111,894
Change in net assets			(132,001,440)
Net assets-beginning			450,261,821
Net assets-ending			\$ 318,260,381

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, 2010

	General
ASSETS	
Current assets:	
Investments, State Treasurer, Note 2	\$ 323,426,312
Investments, State Investment Council, Note 2	132,030,905
Due from other state entities	885,635,427
Due from tax payers	40,296,297
Total assets	\$ 1,381,388,941
 LIABILITIES AND FUND BALANCES	
Current liabilities:	
Deferred revenues	40,296,297
Cash overdraft, Note 2	1,008,320,269
Due to other state entities	7,432,835
Due to local governments	18,072,995
Due to taxpayer	29,302,461
Total liabilities	1,103,424,857
 Fund balances:	
Unreserved/undesignated	277,964,084
 Total liabilities and fund balances	\$ 1,381,388,941
 The amounts due from taxpayer that are not available to pay for current period expenditures and, therefore, are deferred in the funds.	40,296,297
 Net assets of governmental activities	\$ 318,260,381

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, 2010

	General
REVENUES	
General and selective taxes	\$ 2,058,175,528
Income taxes	1,081,660,686
Severance taxes	390,701,713
License fees	50,266,578
Investment income	646,325,436
Net increase (decrease) in the fair value of investments	11,074,799
Rents and royalties	423,003,864
Miscellaneous receipts	152,433,765
Reversions	394,353,623
Total revenues	5,207,995,992
EXPENDITURES	
Current:	
Appropriations:	
Legislative	24,576,900
Judicial	206,180,900
General control	245,374,858
Commerce and industry	62,766,700
Natural resources	90,350,200
Health and human services	1,297,961,200
Public safety	394,959,771
Other education	48,226,200
Higher education	832,916,800
Public school support	2,240,900,200
	5,444,213,729
Total expenditures	5,444,213,729
Excess of expenditures over revenues	(236,217,737)
OTHER FINANCING SOURCES	
Transfers In	125,536,953
Total other financing sources	125,536,953
Net change in fund balance	(110,680,784)
Fund balance - beginning	388,644,868
Fund balance - ending	\$ 277,964,084

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, 2010

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)	\$(110,680,784)
Revenues earned in fiscal year 2009 that were not “available” until fiscal year 2010 are reported in the funds as fiscal year 2010 revenue	(61,616,953)
Revenues earned in fiscal year 2010 that will not be “available” until fiscal year 2011 are <u>not</u> reported in the funds	40,296,297
Change in net assets of governmental activities (page 11)	<u><u>\$(132,001,440)</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS

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State of New Mexico
State General Fund Component Appropriation Accounts
Notes to the Financial Statements
June 30, 2010

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 is 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. If the amount distributed to the tobacco settlement program fund is insufficient to meet appropriations, the secretary of finance and administration shall reduce each appropriation proportionately. In fiscal year 2009, 2010 and 2011, the remaining fifty percent of money distributed to the tobacco settlement permanent fund shall be distributed to the tobacco settlement program fund.

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*.

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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 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

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

The State General Fund has no component units.

Due from Other Funds		Due to Other Funds		
Name	SHARE System Fund Number	Name	SHARE System Fund Number	Amount
Appropriations Account Fund	85300	Current School Fund	71700	\$ 36,561,339
Current School Fund	71700	Common School Fund	71600	36,441,219
Appropriation Account Fund	85300	Tax Stabilization Reserve	84300	<u>172,646,600</u>
				<u>\$ 245,649,158</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 State General Fund does not have any business-type activities.

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.

Pronouncements of the Financial Accounting Standards Board issued after November 30, 1989, are not applied in the preparation of the Government-Wide financial statements.

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

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occurs (due from other state agencies) or when the resources are received (cash),

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

which ever occurs first.

available if collected prior to completion of the State General Fund's financial statements, which is usually the December 15th 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 Amounts Due from Other State Entities, are amounts due to the State General Fund under the authority of the two statutes cited above. The amount due from other state entities has been reduced by \$46.3 million, which represents the estimated amount of personal income tax

refunds in excess of final personal income tax settlements, at June 30, 2010. The estimate is based on a ten year average of final settlement payments and refunds. Fiscal year 2010 is the first year the estimate was based on a ten year average. The estimate for fiscal year 2007 was based on a three year average, and the estimates for fiscal years 2008 and 2009 were based on the estimate for 2007. Different estimates were not used for 2007, 2008, and 2009 because the recession caused unpredictable fluctuations in the amount of refunds and final settlements, invalidating use of a three year average; and once into the recession, new trend data was needed to determine the best period of time to consider when calculating the averages.

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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.

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, 2010 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 5 years	\$ <u>323,426,312</u>
The State Investment Council:		
Equities-	Not Applicable	
Large Cap Active Pool		\$ 24,139,487
Large Cap Index Pool		4,466,545
Small/Mid Cap Active Pool		9,320,370
Non-US Developed Markets Pool		5,092,947
Non-US Emerging Markets Pool		3,038,472
Core Bonds-		
US Core Bonds Pool	<1yr to >10 years	31,510,214
Hedge Fund Pool	Not Applicable	9,083,443
Cash/Cash Equivalents/Accruals	Not Applicable	<u>45,379,427</u>
		<u>\$ 132,030,905</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, 2010.

Cash Overdraft. At June 30, 2010, the State General Fund had a cash overdraft of \$1,008,320,269. At June 30, 2010, the net cash overdraft, which includes \$323,426,312 in the General Fund Investment Pool, was (\$684,893,957). The amount of the cash overdraft decreased by \$179,225,904 from fiscal year 2009. The cash overdraft is the result of revenue accruals of \$885,635,427 not being recognized until fiscal year 2011 and revenue projected for fiscal year 2010 not materializing.

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State General Fund Component Appropriation Accounts
Notes to the Financial Statements
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3. Transfer Authority

For fiscal year 2010, the laws of 2009, Chapter 3 from the 49th legislature, first special session, section 2 (B) provides the State General Fund with authority to transfer \$115.0 million from the tax stabilization reserve to the appropriation account of the *general fund*, to meet fiscal year 2010 obligations. In addition, the laws of 2010, Chapter 6 from the 49th legislature, second special session, section 15(B) provides the State General Fund with authority to

transfer \$83.0 million from the tax stabilization reserve to the appropriation account to meet fiscal year 2010 or 2011 obligations, plus section 15(C) provides \$49.0 million from the appropriation contingency fund if the amounts from the tax stabilization are not sufficient to meet fiscal year 2010 and 2011 obligations.

For fiscal year 2010, appropriations exceeded revenues and transfers by \$172.6 million.

4. Transfers In/out

A. Required Transfers (Amounts in Thousands)

For fiscal year 2010, laws of 2010, Chapter 2, section 1 from the 49th legislature, first special session, authorizes the following transfers to the State General Fund appropriation account. \$1,000.0 million from legislative cash balances (13300), \$100.0 from the magistrate court mediation fund (30400), \$500.0 from the administrative office of the courts (51200), \$150.0 from the metropolitan court warrant enforcement fund (69300), \$100.0 from the metropolitan court median fund (93000), \$150.0 from the alternative dispute resolution fund (87700), \$1,000.0 from the property valuation fund (34800), \$1,500.0 from the electronic voting system revolving fund (21200), \$412.0 from the public election fund (81200), \$25.0 from the state employees' career development conference fund (72800), \$100.0 from the securities education and training fund (04400), \$172.0 from the real estate recovery fund (29700), \$100.0 from the barbers and cosmetologists fund (43900), \$300.0 from the massage therapy fund (44200), \$500.0 from the counseling and therapy fund (44400), \$200.0 from the chiropractic fund (44600), \$200.0 from the psychology fund (45400), \$200.0 from the physical therapy (45500), \$200.0 from the private investigation fund (45900), \$400.00 from the public accountancy fund (46600), \$1,500.0 from the real estate commission fund (46700), \$650.0 from the board of social work examiners fund (46900), \$1,000.0 from the New Mexico medical board fund(07100), \$750.0 from the board of nursing fund(07200), \$600.0 from the Office of cultural affairs fund (19301), \$150.0 from the mining act fund (56600), \$500.0 from the oil and gas reclamation fund (31100), \$500.0 from the employment security department fund (61300), \$3,500.0 from the workers' compensation administration fund (98200), \$1,000.0 from the uninsured employers' fund (98300), \$2,500.0 from the hazardous waste emergency fund (95700), \$150.0 from the natural resources trustee fund

(90000), \$59.9 from the juvenile continuum grant fund (20090), \$860.9 from the juvenile community corrections grant fund (83900), \$1,500.00 from the community corrections grant fund (90200), \$1,500.0 from the corrections department intensive supervision fund (91500), \$1,000.0 from the crime laboratory fund (27200), \$500.0 from the concealed handgun carry fund (59400), \$973.0 from the educational technology deficiency correction fund (20160), \$1,900.0 from the instructional material fund (85600), \$68,000.0 from the college affordability endowment fund (23900), \$2,848.7 from the higher education performance fund (54500), \$314.1 from the higher education endowment fund (47900), \$171.3 from the higher education program development enhancement fund (78200), \$1,200.00 from the antitrust cases and consumer protection settlements through the attorney general (54400), \$100.0 from cash balances of the energy, minerals and natural resources department's mine reclamation program (73100), \$1,700.0 collected pursuant to Subsection D of Section 66-5-44 (85800) and \$5,000.00 from the cash balances of the higher education department's special programs fund (21600).

Laws of 2010, Chapter 105, section 20 from the 49th legislature, second session authorizes the issuance of short-term severance tax bonds. Proceeds are transferred to the general fund appropriation account. \$17,700.0 from the severance tax bonds series 2010SA fund (11160)

\$172,646.0 from the Tax Stabilization Reserve (84300) to the Appropriation Account (85300). Laws 2009, Chapter 3, section 2(B), from the 49th legislature, first special session and Laws 2010, Chapter 6, section 15(B) from the 49th legislature, second special session and \$65,000.0 from Appropriation Account (85300) to the Appropriation Contingency fund (85400). Laws 2009, Chapter 124, section 12 A and B, from the 49th legislature, first session.

Supplementary Information



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State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Statutorily and Administratively Created Funds Balance Sheets
June 30, 2010

	Statutorily Created Funds			
	Common School Current	Current School	State- support Reserve	Tobacco Settlement Permanent Fund
ASSETS				
Current assets:				
Investments, State Treasurer, Note 2	\$ -	\$ 120,120	\$ 1,000,000	\$ -
Investments, State Investment Council, Note 2	-	-	-	132,030,905
Due from other state general fund accounts	-	36,441,219	-	-
Due from other state entities	36,441,219	-	-	-
Due from tax payers	-	-	-	-
Total assets	<u>\$ 36,441,219</u>	<u>\$ 36,561,339</u>	<u>\$ 1,000,000</u>	<u>\$ 132,030,905</u>
LIABILITIES AND FUND BALANCES				
Current liabilities:				
Deferred revenues	\$ -	\$ -	\$ -	\$ -
Cash overdraft, Note 2	-	-	-	-
Due to other state entities	-	-	-	-
Due to other state general fund accounts	36,441,219	36,561,339	-	-
Due to local governments	-	-	-	-
Due to taxpayer	-	-	-	-
Total liabilities	<u>36,441,219</u>	<u>36,561,339</u>	<u>-</u>	<u>-</u>
Fund balances:				
Unreserved/undesignated	-	-	1,000,000	132,030,905
Total liabilities and fund balances	<u>\$ 36,441,219</u>	<u>\$ 36,561,339</u>	<u>\$ 1,000,000</u>	<u>\$ 132,030,905</u>
SHARE system fund number	71600	71700	85700	40400

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	Intra-Accounts Eliminations	June 30, 2010
\$ -	\$ -	\$ 87,415,551	\$ 36,235,579	\$ 198,655,062	\$ -	\$ 323,426,312
-	-	-	-	-	-	132,030,905
209,207,939	-	-	-	-	(245,649,158)	-
846,920,621	-	2,273,587	-	-	-	885,635,427
40,296,297	-	-	-	-	-	40,296,297
<u>\$ 1,096,424,857</u>	<u>\$ -</u>	<u>\$ 89,689,138</u>	<u>\$ 36,235,579</u>	<u>\$ 198,655,062</u>	<u>\$ (245,649,158)</u>	<u>\$ 1,381,388,941</u>
\$ 40,296,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,296,297
1,008,320,269	-	-	-	-	-	1,008,320,269
432,835	-	7,000,000	-	-	-	7,432,835
-	-	-	-	172,646,600	(245,649,158)	-
18,072,995	-	-	-	-	-	18,072,995
29,302,461	-	-	-	-	-	29,302,461
<u>1,096,424,857</u>	<u>-</u>	<u>7,000,000</u>	<u>-</u>	<u>172,646,600</u>	<u>(245,649,158)</u>	<u>1,103,424,857</u>
-	-	82,689,138	36,235,579	26,008,462	-	277,964,084
<u>\$ 1,096,424,857</u>	<u>\$ -</u>	<u>\$ 89,689,138</u>	<u>\$ 36,235,579</u>	<u>\$ 198,655,062</u>	<u>\$ (245,649,158)</u>	<u>\$ 1,381,388,941</u>
85300	85100	85400	85200	84300		

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS

Schedule of Statutorily and Administratively Created Funds Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2010

	Statutorily Created Funds		
	Current School	State- support Reserve	Tobacco Settlement Permanent Fund
REVENUES			
General and selective taxes	\$ -	\$ -	\$ -
Income taxes	-	-	-
Severance taxes	-	-	-
License fees	-	-	-
Investment income	437,127,589	-	-
Net increase (decrease) in the fair value of investments	-	-	11,074,799
Rents and royalties	67,701,590	-	-
Miscellaneous receipts	7,276,253	-	40,949,709
Reversions	-	-	-
Total revenues	<u>512,105,432</u>	<u>-</u>	<u>52,024,508</u>
EXPENDITURES			
Current:			
Appropriations:			
Legislative	-	-	-
Judicial	-	-	-
General control	-	-	40,949,709
Commerce and industry	-	-	-
Natural resources	-	-	-
Health and human services	-	-	-
Public safety	-	-	-
Other education	-	-	-
Higher education	-	-	-
Public school support	512,105,432	-	-
	<u>512,105,432</u>	<u>-</u>	<u>40,949,709</u>
Total expenditures	<u>512,105,432</u>	<u>-</u>	<u>40,949,709</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>11,074,799</u>
OTHER FINANCING SOURCES (USES)			
Transfers In (out)	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	11,074,799
Fund balances - beginning	-	1,000,000	120,956,106
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 132,030,905</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	2010
\$ 2,058,175,528	\$ -	\$ -	\$ -	\$ -	\$ 2,058,175,528
1,081,660,686	-	-	-	-	1,081,660,686
390,701,713	-	-	-	-	390,701,713
50,266,578	-	-	-	-	50,266,578
209,197,847	-	-	-	-	646,325,436
-	-	-	-	-	11,074,799
-	355,302,274	-	-	-	423,003,864
104,207,803	-	-	-	-	152,433,765
391,324,886	-	3,028,737	-	-	394,353,623
4,285,535,041	355,302,274	3,028,737	-	-	5,207,995,992
24,576,900	-	-	-	-	24,576,900
206,180,900	-	-	-	-	206,180,900
203,210,100	-	-	1,215,049	-	245,374,858
62,766,700	-	-	-	-	62,766,700
82,100,200	-	8,250,000	-	-	90,350,200
1,297,961,200	-	-	-	-	1,297,961,200
393,287,100	-	1,672,671	-	-	394,959,771
48,226,200	-	-	-	-	48,226,200
832,816,800	100,000	-	-	-	832,916,800
1,367,592,494	355,202,274	6,000,000	-	-	2,240,900,200
4,518,718,594	355,302,274	15,922,671	1,215,049	-	5,444,213,729
4,518,718,594	355,302,274	15,922,671	1,215,049	-	5,444,213,729
(233,183,553)	-	(12,893,934)	(1,215,049)	-	(236,217,737)
233,183,553	-	65,000,000	-	(172,646,600)	125,536,953
233,183,553	-	65,000,000	-	(172,646,600)	125,536,953
-	-	52,106,066	(1,215,049)	(172,646,600)	(110,680,784)
-	-	30,583,072	37,450,628	198,655,062	388,644,868
\$ -	\$ -	\$ 82,689,138	\$ 36,235,579	\$ 26,008,462	\$ 277,964,084

Other Supplementary Information



State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Revenues by Type
For the Year Ended June 30, 2010

Description	Program Revenue		General Revenues				
	Charges for Services	Operating Grants & Contributions	Taxes				
			Sales and Use	Business Privilege	Personal Income	Corporate Income	Severance
Program Revenues:							
General Government:							
Motor vehicle miscellaneous fees	\$ 139,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MVD Penalty assessment	6,077,691	-	-	-	-	-	-
Notary Public Fees	580,473	-	-	-	-	-	-
Public defender reimbursements	429,328	-	-	-	-	-	-
Total General Government	7,226,622	-	-	-	-	-	-
Legislative:							
Legislative receipts	28,556	-	-	-	-	-	-
Media lease payments	30,962	-	-	-	-	-	-
Total Legislative	59,518	-	-	-	-	-	-
Judicial:							
District judges' receipts	1,260,240	-	-	-	-	-	-
Fines and Forfeitures	7,276,253	-	-	-	-	-	-
Supreme court fees	447	-	-	-	-	-	-
Total Judicial	8,536,940	-	-	-	-	-	-
Commerce and Industry:							
Public utilities	10,891,887	-	-	-	-	-	-
Financial institution fees	3,082,294	-	-	-	-	-	-
Manufacturing housing receipts	578,956	-	-	-	-	-	-
Construction industry receipts	6,580,119	-	-	-	-	-	-
Security receipts	17,837,736	-	-	-	-	-	-
Gaming receipts	387,479	-	-	-	-	-	-
Corporate filing	2,777,198	-	-	-	-	-	-
Alcohol receipts	4,419,021	-	-	-	-	-	-
Corporate special	3,512,455	-	-	-	-	-	-
Pipeline fees	60,304	-	-	-	-	-	-
Total Commerce and Industry	50,127,449	-	-	-	-	-	-
Health and Human Services:							
Birth and death certificates	1,032,102	-	-	-	-	-	-
Workers' compensation fees	-	-	-	-	-	-	-
Environment Department filing fees	4,416,174	-	-	-	-	-	-
Total Health and Human Services	5,448,276	-	-	-	-	-	-
Public School Support							
Land office income	67,701,590	-	-	-	-	-	-
Total Public School Support	67,701,590	-	-	-	-	-	-
General Revenues:							
Insurance	-	-	130,346,831	-	-	-	-
Fire protection	-	-	4,995,334	-	-	-	-
Gross receipts tax	-	-	-	1,635,140,868	-	-	-
Compensating tax	-	-	52,415,109	-	-	-	-
Tobacco (Luxury) tax	-	-	45,768,493	-	-	-	-
Alcoholic beverage tax	-	-	25,591,972	-	-	-	-
Private car	-	-	385,166	-	-	-	-
Motor vehicle excise tax	-	-	92,263,883	-	-	-	-
Gaming tax	-	-	-	65,116,092	-	-	-
Leased vehicles surcharge	-	-	-	5,663,132	-	-	-
Gasoline Tax	-	-	-	1,471,699	-	-	-
Telecommunications relay surcharge	-	-	114,343	-	-	-	-
Net personal income taxes	-	-	-	-	945,239,781	-	-
Net corporate income taxes	-	-	-	-	-	116,753,254	-
Estate taxes	-	-	-	-	(460)	-	-
Franchise receipts	-	-	-	88,225	-	-	-
Fiduciary	-	-	-	-	(3,177,389)	-	-
Land grant permanent fund distribution	-	-	-	-	-	-	-
Federal mineral leasing	-	-	-	-	-	-	-
Oil and gas emergency school tax	-	-	-	324,543,970	-	-	-
Oil conservation tax	-	-	-	-	-	-	15,662,975
Resource excise tax	-	-	-	-	-	-	9,269,148
Natural gas processors	-	-	-	40,436,731	-	-	-
State Treasurer earnings on state balances	-	-	-	-	-	-	-
Severance tax permanent fund distribution	-	-	-	-	-	-	-
Tribal revenue sharing	-	-	-	-	-	-	-
Unclaimed Property	-	-	-	-	-	-	-
Small county assistance	-	-	-	-	-	-	-
Law enforcement protection	-	-	9,920,212	-	-	-	-
Boat Excise tax	-	-	543,522	-	-	-	-
Racing receipts	-	-	564,081	-	-	-	-
Reversions	-	-	-	-	-	-	-
Settlement/Misc	-	-	-	-	-	-	-
STATEMENT OF ACTIVITIES	\$ 139,100,395	\$ -	\$ 362,908,946	\$ 2,072,460,717	\$ 942,061,932	\$ 116,753,254	\$ 24,932,123

General Revenues						Total Full Accrual	Adjustments to Modified Accrual	Total Modified Accrual
Other	Unrestricted Investment Income	Restricted Investment Income	Tribal Revenue Sharing	Escheats	Reversions			
\$	\$	\$	\$	\$	\$	\$	\$	\$
-	-	-	-	-	-	139,130	-	139,130
-	-	-	-	-	-	6,077,691	-	6,077,691
-	-	-	-	-	-	580,473	-	580,473
-	-	-	-	-	-	429,328	-	429,328
-	-	-	-	-	-	28,556	-	28,556
-	-	-	-	-	-	30,962	-	30,962
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,260,240	-	1,260,240
-	-	-	-	-	-	7,276,253	-	7,276,253
-	-	-	-	-	-	447	-	447
-	-	-	-	-	-	10,891,887	-	10,891,887
-	-	-	-	-	-	3,082,294	-	3,082,294
-	-	-	-	-	-	578,956	-	578,956
-	-	-	-	-	-	6,580,119	-	6,580,119
-	-	-	-	-	-	17,837,736	-	17,837,736
-	-	-	-	-	-	387,479	-	387,479
-	-	-	-	-	-	2,777,198	-	2,777,198
-	-	-	-	-	-	4,419,021	-	4,419,021
-	-	-	-	-	-	3,512,455	-	3,512,455
-	-	-	-	-	-	60,304	-	60,304
-	-	-	-	-	-	1,032,102	-	1,032,102
-	-	-	-	-	-	4,416,174	4,556	4,411,618
-	-	-	-	-	-	67,701,590	-	67,701,590
-	-	-	-	-	-	130,346,831	-	130,346,831
-	-	-	-	-	-	4,995,334	-	4,995,334
-	-	-	-	-	-	1,635,140,868	773,650	1,634,367,218
-	-	-	-	-	-	52,415,109	1,479,913	50,935,196
-	-	-	-	-	-	45,768,493	37,219	45,731,274
-	-	-	-	-	-	25,591,972	(1,277)	25,593,249
-	-	-	-	-	-	385,166	3,279	381,887
-	-	-	-	-	-	92,263,883	-	92,263,883
-	-	-	-	-	-	65,116,092	437	65,115,655
-	-	-	-	-	-	5,663,132	-	5,663,132
-	-	-	-	-	-	1,471,699	-	1,471,699
-	-	-	-	-	-	114,343	2	114,341
-	-	-	-	-	-	945,239,781	(12,657,156)	957,896,937
-	-	-	-	-	-	116,753,254	(8,347,374)	125,100,628
-	-	-	-	-	-	(460)	-	(460)
-	-	-	-	-	-	88,225	-	88,225
-	-	-	-	-	-	(3,177,389)	(1,840,970)	(1,336,419)
-	-	437,127,589	-	-	-	437,127,589	-	437,127,589
355,302,275	-	-	-	-	-	355,302,275	-	355,302,275
-	-	-	-	-	-	324,543,970	-	324,543,970
-	-	-	-	-	-	15,662,975	(689,762)	16,352,737
-	-	-	-	-	-	9,269,148	(99,126)	9,368,274
-	-	-	-	-	-	40,436,731	-	40,436,731
-	22,125,563	-	-	-	-	22,125,563	-	22,125,563
-	187,072,284	-	-	-	-	187,072,284	-	187,072,284
-	-	-	64,118,348	-	-	64,118,348	-	64,118,348
-	-	-	-	11,757,131	-	11,757,131	-	11,757,131
-	-	-	-	-	1,546,309	1,546,309	-	1,546,309
-	-	-	-	-	-	9,920,212	-	9,920,212
-	-	-	-	-	-	543,522	-	543,522
-	-	-	-	-	-	564,081	-	564,081
-	-	-	-	-	394,353,623	394,353,623	-	394,353,623
-	-	-	-	-	-	55,054,847	15,953	55,038,894
43,980,048	11,074,799	-	-	-	-	55,054,847	15,953	55,038,894
\$ 399,282,323	\$ 220,272,646	\$ 437,127,589	\$ 64,118,348	\$ 11,757,131	\$ 395,899,932	\$ 5,186,675,336	\$ (21,320,656)	\$ 5,207,995,992

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Revenues by Source
For the Year Ended June 30, 2010

	General & Selective Taxes	Income Taxes	Severance Taxes	License Fees	Investment Income	Rents & Royalties	Miscellaneous Receipts	Total
Motor vehicle miscellaneous fees	\$ -	\$ -	\$ -	\$ 139,130	\$ -	\$ -	\$ -	\$ 139,130
MVD Penalty assessment	-	-	-	-	-	-	6,077,691	6,077,691
Notary Public Fees	-	-	-	-	-	-	580,473	580,473
Public defender reimbursements	-	-	-	-	-	-	429,328	429,328
Legislative receipts	-	-	-	-	-	-	28,556	28,556
Media lease payments	-	-	-	-	-	-	30,962	30,962
District judges' receipts	-	-	-	-	-	-	1,260,240	1,260,240
Fines and forfeitures	-	-	-	-	-	-	7,276,253	7,276,253
Supreme court fees	-	-	-	-	-	-	447	447
Public utilities	-	-	-	10,891,887	-	-	-	10,891,887
Financial institution fees	-	-	-	3,082,294	-	-	-	3,082,294
Manufacturing housing receipts	-	-	-	578,956	-	-	-	578,956
Construction industry receipts	-	-	-	6,580,119	-	-	-	6,580,119
Security receipts	-	-	-	17,837,736	-	-	-	17,837,736
Gaming receipts	-	-	-	387,478	-	-	-	387,478
Corporate filing	-	-	-	2,777,198	-	-	-	2,777,198
Alcohol receipts	-	-	-	4,419,021	-	-	-	4,419,021
Corporate special	-	-	-	3,512,455	-	-	-	3,512,455
Pipeline fees	-	-	-	60,304	-	-	-	60,304
Birth and death certificates	-	-	-	-	-	-	1,032,102	1,032,102
Workers' compensation fees	-	-	-	-	-	-	-	-
Environment Department filing fees	-	-	-	-	-	-	4,411,618	4,411,618
Land office income	-	-	-	-	-	67,701,590	-	67,701,590
Insurance	130,346,831	-	-	-	-	-	-	130,346,831
Fire protection	4,995,334	-	-	-	-	-	-	4,995,334
Gross receipts tax	1,634,367,218	-	-	-	-	-	-	1,634,367,218
Compensating tax	50,935,196	-	-	-	-	-	-	50,935,196
Tobacco (Luxury) tax	45,731,274	-	-	-	-	-	-	45,731,274
Alcoholic beverage tax	25,593,249	-	-	-	-	-	-	25,593,249
Private car	381,887	-	-	-	-	-	-	381,887
Motor vehicle excise tax	92,263,883	-	-	-	-	-	-	92,263,883
Gaming tax	65,115,655	-	-	-	-	-	-	65,115,655
Leased vehicles surcharge	5,663,132	-	-	-	-	-	-	5,663,132
Gasoline Tax	1,471,699	-	-	-	-	-	-	1,471,699
Telecommunications relay surcharge	114,342	-	-	-	-	-	-	114,342
Net personal income taxes	-	957,896,937	-	-	-	-	-	957,896,937
Net corporate income taxes	-	125,100,628	-	-	-	-	-	125,100,628
Estate taxes	-	(460)	-	-	-	-	-	(460)
Franchise receipts	88,225	-	-	-	-	-	-	88,225
Fiduciary	-	(1,336,419)	-	-	-	-	-	(1,336,419)
Land grant permanent fund distribution	-	-	-	-	437,127,589	-	-	437,127,589
Federal mineral leasing	-	-	-	-	-	355,302,274	-	355,302,274
Oil and gas emergency school tax	-	-	324,543,970	-	-	-	-	324,543,970
Oil and gas conservation tax	-	-	16,352,738	-	-	-	-	16,352,738
Resource excise tax	-	-	9,368,274	-	-	-	-	9,368,274
Natural gas processors	-	-	40,436,731	-	-	-	-	40,436,731
State Treasurer earnings on state balances	-	-	-	-	22,125,563	-	-	22,125,563
Severance tax permanent fund distribution	-	-	-	-	187,072,284	-	-	187,072,284
Tribal revenue sharing	-	-	-	-	-	-	64,118,348	64,118,348
Unclaimed Property	-	-	-	-	-	-	11,757,131	11,757,131
Small county assistance	-	-	-	-	-	-	1,546,309	1,546,309
Law enforcement protection	-	-	-	-	-	-	9,920,212	9,920,212
Boat Excise tax	543,522	-	-	-	-	-	-	543,522
Racing receipts	564,081	-	-	-	-	-	-	564,081
Reversions	-	-	-	-	-	-	394,353,623	394,353,623
Settlement/Misc	-	-	-	-	11,074,799	-	43,964,095	55,038,894
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	\$ 2,058,175,528	\$ 1,081,660,686	\$ 390,701,713	\$ 50,266,578	\$ 657,400,235	\$ 423,003,864	\$ 546,787,388	\$ 5,207,995,992

State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Appropriations for Current School, Tobacco Settlement Permanent Fund, Appropriation Account, Federal Mineral Leasing Funds, Appropriation Contingency Reserve and General Operating Reserve
For the Year Ended June 30, 2010

SHARE		Laws of 2009 - 49th Legislature - First Session and First Special Session					Other Appropriations		
Agency No.	Fund No.	SHARE FUND NAME	Appropriations, Chapter 124/HB2					Chapter, Section	
			Section 4 Amount, Includes HB2, Sec 10 Reduction	Laws 2009, Ch 5 / HB 17 1st SS, Sec. 4 Reductions	Laws 2009, Ch 5 / HB 17 Reduction / Reverted	Section 5,7 & 8 Amount			
11100	12900	Legislative Council Services	\$ -	\$ -	\$ -	\$ -	Chapter 1, Sec 3 (A)		
11200	13000	Legislative Finance Committee	-	-	-	-	Chapter 1, Sec 4		
11400	74300	Legislative Council Services/Senate Interim	-	-	-	-	Chapter 1, Sec 8		
11500	74400	Legislative Council Services/House Interim	-	-	-	-	Chapter 1, Sec 7		
11700	13100	Legislative Education Study Committee	-	-	-	-	Chapter 1, Sec 5		
11900	13200	Legislative Maintenance	4,105,600	(164,300)	-	-			
13100	13300	Legislature	32,000	-	-	-	Chapter 1, Sec 3(B,C,D) Sec 6		
13101	20030	Legislature - Senate	-	-	-	-			
13102	20040	Legislature - House	-	-	-	-			
		Total - Legislative	4,137,600	(164,300)					
20500	13400	Supreme Court Law Library	1,701,200	(34,000)	-	-			
20800	07600	Completion Commission	166,100	(3,300)	-	-			
21000	13500	Judicial Standards Commission	787,600	(15,800)	-	-			
21500	13700	Court of Appeals	5,692,400	(113,900)	-	-			
21600	13800	Supreme Court	3,029,100	(60,600)	-	-			
21800	11600	Magistrate Drug Court	214,400	(41,800)	-	-			
21800	13800	Judge's Pro Tempore	77,600	(27,600)	-	-			
21800	13900	Administrative Office of the Courts	5,933,400	(186,200)	-	-			
21800	58300	AOC-Non Grant Projects	185,500	(3,900)	-	-			
21800	68900	Information System	2,847,000	(56,900)	-	-			
21800	68200	Magistrate Courts	23,757,500	(437,700)	-	-			
21801	01200	Jury and Witness Fee Fund	4,805,400	(96,300)	96,300	-			
21801	12400	Court Appointed Attorney Fees	4,674,100	-	-	-			
21900	14000	Supreme Court Building Commission	-	812,900	-	-			
23100	14100	First Judicial District Court	6,603,900	(132,200)	-	-			
23200	14200	Second Judicial District Court	21,542,600	(431,000)	-	-			
23300	14300	Third Judicial District Court	6,665,900	(131,500)	-	-			
23400	14400	Fourth Judicial District Court	2,151,300	(43,100)	-	-			
23500	14500	Fifth Judicial District Court	6,259,200	(125,400)	-	-			
23600	14600	Sixth Judicial District Court	3,236,900	(64,700)	-	-			
23700	14700	Seventh Judicial District Court	2,311,700	(46,300)	-	-			
23800	14800	Eighth Judicial District Court	2,767,500	(55,400)	-	-			
23900	14900	Ninth Judicial District Court	3,317,400	(66,400)	-	-			
24000	15000	Tenth Judicial District Court	792,700	(15,900)	-	-			
24100	15100	Eleventh Judicial District Court	4,872,700	(97,400)	-	-			
24100	33500	Eleventh Judicial District Court/Drug Court	1,306,500	(26,200)	-	-			
24200	15200	Twelfth Judicial District Court	2,444,000	-	-	-			
24200	92900	Twelfth Judicial District Court - Other Programs	-	698,800	-	-			
24300	15300	Thirteenth Judicial District Court	6,663,500	(133,300)	-	-			
24400	15400	Bernalillo County Metropolitan Court	23,160,700	(463,300)	-	-			
25100	15500	First Judicial District Attorney	4,950,400	(99,000)	-	-			
25200	15600	Second Judicial District Attorney	17,169,100	(343,800)	-	-			
25300	15700	Third Judicial District Attorney	4,610,300	(92,200)	-	-			
25400	15800	Fourth Judicial District Attorney	3,221,100	(64,500)	-	-			
25500	15900	Fifth Judicial District Attorney	4,393,800	(87,900)	-	-			
25600	16000	Sixth Judicial District Attorney	2,596,300	(52,000)	-	-			
25700	16100	Seventh Judicial District Attorney	2,448,200	(49,100)	-	-			
25800	16200	Eighth Judicial District Attorney	2,665,000	(53,400)	-	-			
25900	16300	Ninth Judicial District Attorney	2,790,800	(55,900)	-	-			
26000	16400	Tenth Judicial District Attorney	1,014,000	(20,400)	-	-			
26100	16500	Eleventh Judicial District Attorney/Division 1	3,443,700	(69,000)	-	-			
26200	16600	Twelfth Judicial District Attorney	2,635,700	(52,700)	-	-			
26300	16700	Thirteenth Judicial District Attorney	4,776,500	(95,600)	-	-			
26400	16800	Administrative Office of the District Attorneys	1,684,700	(33,700)	-	-			
26400	64500	AODA Computer Enhancement Fund	300,000	(6,000)	-	-			
26400	94800	AODA - Forensic Evaluation Program	100,000	-	-	-			
26500	16900	Eleventh Judicial District Attorney/Division 2	2,104,200	(42,100)	-	-			
		Total - Judicial	210,293,100	(4,208,500)	96,300				
30500	17000	Attorney General	15,200,600	(304,300)	-	-			
30500	27800	AG - Medicaid Fraud	528,200	(10,500)	-	-			
30600	11100	State Auditor's Office	2,452,100	(96,200)	-	-			
33300	17200	Taxation & Revenue Department - Operating	70,929,600	-	-	-	Laws 2009, Ch 3, Section 7, Item 5		
34100	01000	Department of Finance and Administration - Operating	20,206,100	-	-	-			
34100	20130	DFA - County Detention Reimbursement Fund	4,871,300	-	-	-			
34100	20900	DFA - Board of Finance Emergency (65200)	1,215,049	-	-	-			
34100	21000	DFA - Emergency Water Supply	150,000	-	-	-			
34100	58100	DFA - Special Community Appropriation Fund	-	-	-	-	Laws 2009, Ch 94, Section 6 A&B		
34100	61800	DFA - Leasehold Community Assistance	145,800	-	-	-			
34100	62400	Civil Legal Services Fund	2,025,000	-	-	-			
34100	69700	DFA - Tobacco Settlement Program Fund	-	-	-	-	NMSA 6-4-9		
34300	81000	Retiree Health Care Authority -Senior Prescription Prg	10,000	-	-	-			
35000	17400	General Services Department	16,192,700	-	-	-			
35400	34700	New Mexico Sentencing Commission	724,800	-	-	-			
35500	17500	Public Defender Department	42,661,000	-	-	-			
35600	17600	Governor's Office	4,443,700	-	-	-			
36000	17700	Lieutenant Governor's Office	838,500	(33,600)	-	-			
36100	20340	DOIT	-	-	-	-	Laws 2009, Ch 3, Section 7, Item 10		
36100	20370	Department of Information Technology	926,000	-	-	-			

Laws of 2010 - 49th Legislature - Second Session, Second Special Session

Amount Includes HB 1 & 2 Reductions	Laws 2009, Ch 4 1st Spec Session HB 16 Reductions	Laws 2008, Ch 4 1st SS HB 16 Reduction / Reverted	Total	Section 5		Total Appropriations Fiscal Year 2010
				Amount	Chapter, Section	
\$ 5,930,700	\$ (118,600)	\$ 118,600	\$ 5,930,700	-	-	\$ 5,930,700
4,263,400	(85,300)	-	4,178,100	-	-	4,178,100
1,199,900	(24,000)	24,000	1,199,900	-	-	1,199,900
1,145,100	(22,900)	22,900	1,145,100	-	-	1,145,100
1,308,500	(26,200)	-	1,282,300	-	-	1,282,300
-	-	-	3,941,300	-	-	3,941,300
1,989,400	(562,400)	562,400	2,021,400	-	Chapter 1, Sec 1 B (9) 726,700	2,748,100
-	-	-	-	-	Chapter 1, Sec 1 B (1,3,5,7) 1,957,100	1,957,100
-	-	-	-	-	Chapter 1, Sec 1 B (2,4,6,8) 2,194,300	2,194,300
15,837,000	(839,400)	727,900	10,698,800	-	4,878,100	24,576,900
-	-	-	1,667,200	-	-	1,667,200
-	-	-	162,800	-	-	162,800
-	-	-	771,800	-	-	771,800
-	-	-	5,578,500	-	-	5,578,500
-	-	-	2,968,500	-	-	2,968,500
-	-	-	172,800	-	-	172,800
-	-	-	50,000	-	-	50,000
-	-	-	5,747,200	-	-	5,747,200
-	-	-	191,600	-	-	191,600
-	-	-	2,790,100	-	-	2,790,100
-	-	-	23,319,800	-	-	23,319,800
-	-	-	4,805,400	-	-	4,805,400
-	-	-	4,874,100	-	-	4,874,100
-	-	-	796,600	-	-	796,600
-	-	-	6,471,700	-	-	6,471,700
-	-	-	21,111,600	-	-	21,111,600
-	-	-	6,434,400	-	-	6,434,400
-	-	-	2,108,200	-	-	2,108,200
-	-	-	6,133,800	-	-	6,133,800
-	-	-	3,172,200	-	-	3,172,200
-	-	-	2,265,400	-	-	2,265,400
-	-	-	2,712,100	-	-	2,712,100
-	-	-	3,251,000	-	-	3,251,000
-	-	-	776,800	-	-	776,800
-	-	-	4,775,300	-	-	4,775,300
-	-	-	1,280,300	-	-	1,280,300
-	-	-	2,444,000	-	-	2,444,000
-	-	-	635,800	-	-	635,800
-	-	-	6,530,200	-	-	6,530,200
-	-	-	22,697,400	-	-	22,697,400
-	-	-	4,851,400	-	-	4,851,400
-	-	-	10,825,500	-	-	10,825,500
-	-	-	4,518,100	-	-	4,518,100
-	-	-	3,156,800	-	-	3,156,800
-	-	-	4,305,700	-	-	4,305,700
-	-	-	2,544,300	-	-	2,544,300
-	-	-	2,399,100	-	-	2,399,100
-	-	-	2,611,600	-	-	2,611,600
-	-	-	2,734,900	-	-	2,734,900
-	-	-	993,600	-	-	993,600
-	-	-	3,374,700	-	-	3,374,700
-	-	-	2,583,000	-	-	2,583,000
-	-	-	4,680,900	-	-	4,680,900
-	-	-	1,851,000	-	-	1,851,000
-	-	-	292,000	-	-	292,000
-	-	-	100,000	-	-	100,000
-	-	-	2,062,100	-	-	2,062,100
-	-	-	206,180,900	-	-	206,180,900
-	-	-	14,896,300	-	-	14,896,300
-	-	-	515,700	-	-	515,700
-	-	-	2,353,900	-	-	2,353,900
3,720,000	-	-	74,649,800	2nd SS, Chapter 2, Section 2	500,000	75,149,800
-	-	-	20,206,100	-	-	20,206,100
-	-	-	4,871,300	-	-	4,871,300
-	-	-	1,215,049	-	-	1,215,049
-	-	-	150,000	-	-	150,000
200,000	-	-	200,000	-	-	200,000
-	-	-	145,800	-	-	145,800
-	-	-	2,025,000	-	-	2,025,000
40,949,709	-	-	40,949,709	-	-	40,949,709
-	-	-	10,000	-	-	10,000
-	-	-	16,192,700	-	-	16,192,700
-	-	-	724,800	-	-	724,800
-	-	-	42,681,000	-	-	42,681,000
-	-	-	4,443,700	-	-	4,443,700
-	-	-	805,900	-	-	805,900
240,000	-	-	240,000	-	-	240,000
-	-	-	926,000	-	-	926,000

State General Fund
COMPONENT APPROPRIATION ACCOUNTS (CONTINUED)
 Schedule of Appropriations for Current School, Tobacco Settlement Permanent Fund, Appropriation Account, Federal Mineral Leasing Funds, Appropriation Contingency Reserve and General Operating Reserve
 For the Year Ended June 30, 2010

SHARE		Laws of 2009 - 49th Legislature - First Session and First Special Session					Other Appropriations Chapter, Section
Agency No.	Fund No.	SHARE FUND NAME	Section 4 Amount, Includes HB2, Sec 10 Reduction	Laws 2009, Ch 5 / HB 17 1st SS, Sec 4 Reductions	Laws 2009, Ch 5 / HB 17 Reduction / Reverted	Section 5, 7 & 8 Amount	
36900	17900	State Commission of Public Records	2,884,300	-	-	-	
37000	18000	Secretary of State	4,644,400	(165,600)	-	-	
37800	18100	State Personnel Board	4,482,700	-	-	-	
37900	84800	Public Employees Labor Relations Board	323,400	-	-	-	
39400	18200	State Treasurer's Office	4,212,100	(168,600)	-	-	
Total - General Control			200,066,349	(801,200)	-	-	
34101	85300	Cumbres and Totlec Scenic Railroad Commission	99,200	-	-	-	
41700	48000	NM Border Authority	513,600	-	-	-	
41800	18800	Tourism Department	11,074,200	-	-	-	
41900	18900	Economic Development Department	9,209,500	-	-	-	
41900	83800	Industrial Development (In-Plant Training)	-	-	-	-	
42000	20120	Regulation and Licensing Department	99,900	-	-	-	
42000	43300	Regulation and Licensing Department	15,761,400	-	-	-	
43000	55000	Public Regulation Commission Operating	11,035,200	(442,600)	-	-	
46000	19100	New Mexico State Fair	435,100	-	-	-	
46500	53600	Gaming Control Board	6,275,700	-	-	-	
46900	19200	State Racing Commission	2,311,300	-	-	-	
49100	74800	Office of Military Base Planning and Support	148,700	-	-	-	
49500	87100	New Mexico Space Port Authority	1,245,500	-	-	-	
Total - Commerce and Industry			58,209,300	(442,600)	-	-	
50500	19300	Office of Cultural Affairs	33,622,500	-	-	-	
50800	39500	New Mexico Livestock Board	1,171,400	-	-	-	
52100	19900	Energy, Mineral and Natural Resource Department	13,475,600	-	-	-	
52100	20010	EMNRD / State Parks	11,375,200	-	-	-	
52100	21300	EMNRD - Emergency Fire/ Insect and Disaster	-	-	-	-	Executive Orders
53800	82900	Intertribal Ceremonial Office	3,800	-	-	-	
55000	21400	Office of State Engineer	22,141,500	-	-	-	
56900	04200	Organic Commodity Commission	310,200	-	-	-	
Total - Agriculture, Energy and Natural Resources			82,100,200	-	-	-	
60100	04300	Commission on the Status of Women	792,200	-	-	-	
60300	29400	Office of African American Affairs	620,700	-	-	-	
60500	09000	Martin Luther King, Jr., Commission	360,000	-	-	-	
60600	02400	Commission for the Blind - Albuquerque Training Ctr.	111,800	-	-	-	
60600	04700	Commission for the Blind	1,955,800	-	-	-	
60900	04800	New Mexico Office of Indian Affairs	3,421,000	-	-	-	
62400	04900	Aging and Long-Term Services Dept - Administration	49,002,300	-	-	-	
62400	88300	ALTSO / Capital Projects	-	-	-	-	
63000	05200	Human Services Department - General Operating Fund	109,518,000	-	-	-	
63000	97500	HSD Income Support - Care & Support	16,419,800	-	-	-	
63000	97600	HSD Medical Assistance	590,272,700	-	-	-	
63100	32900	NMDWS Operating Fund	7,317,900	-	-	-	
64400	50000	Division of Vocational Rehabilitation	5,888,100	-	-	-	
64500	05900	Governor's Commission on Disability	1,168,900	-	-	-	
64700	07900	Developmental Disabilities Planning Council	4,396,900	-	-	-	
66500	08100	Department of Health / General Operating	277,374,200	-	-	-	
66500	25700	DOH - Trauma System Fund	4,145,400	-	-	-	
66500	75600	DOH - Emergency Medical Services	3,875,900	-	-	-	
66500	95810	DOH - Bathing Workforce Retention	38,800	-	-	-	
66700	06400	Department of Environment	15,998,700	-	-	-	
68800	49300	Office of the Natural Resources Trustee	422,700	-	-	-	
68900	61500	New Mexico Health Policy Commission	605,700	-	-	-	
67000	05500	Veterans' Service Department	3,241,300	-	-	-	
69000	06700	Children, Youth and Families Department	148,197,700	-	-	-	
69000	20060	Children, Youth and Families Department	8,390,300	-	-	-	
69000	20090	Children, Youth and Families Department	1,850,000	-	-	-	
69000	48900	CYFD / Protective Services	20,221,100	-	-	-	
69000	49100	CYFD / Child Care Payments Fund	17,730,700	-	-	-	
69000	78000	CYFD / Children's Trust Fund Expendable	221,200	-	-	-	
69000	83900	CYFD / Juvenile Community Corrections	3,800,900	-	-	-	
69000	84100	CYFD / JJDP / Children's Justice	180,400	-	-	-	
Total - Health, Hospitals and Human Services			1,297,961,200	-	-	-	
70500	07000	Dept of Military Affairs - Adjutant General Emergency	-	-	-	-	Executive Order
70500	93200	Dept of Military Affairs - Service Member Life Ins	1,228,000	-	-	-	
70500	99200	Department of Military Affairs	6,214,100	-	-	-	
76000	90500	Parole Board	465,400	-	-	-	
76500	90600	Juvenile Parole Board	224,200	-	-	-	
77000	90200	Community Corrections Program	3,790,600	-	-	-	
77000	90700	Corrections Department	250,416,600	-	-	-	
77000	91500	Probation & Parole Division	30,361,600	-	-	-	
78000	90900	Crime Victims Reparation Commission	2,387,000	-	-	-	
79000	12900	Department of Public Safety	94,827,600	-	-	-	
79500	20050	Homeland Security	3,332,000	-	-	-	
79500	20380	Homeland Security - Governor's Disaster Declarations	-	-	-	-	Executive Order
Total - Public Safety			393,267,100	-	-	-	

Laws of 2010 - 48th Legislature - Second Session, Second Special Session

Amount Includes HB 1 & 2 Reductions	Laws 2009, Ch 4 1st Spec Session HB 16 Reductions	Laws 2009, Ch 4 1st SS HB 16 Reduction / Reverted	Total	Section 5		Other Appropriations		Total Appropriations Fiscal Year 2010
				Amount	Chapter, Section	Amount		
			2,884,300					2,884,300
			4,458,600	500,000				4,958,600
			4,482,700					4,482,700
			323,400					323,400
			4,043,300					4,043,300
45,109,709			244,374,858	500,000		500,000		245,374,858
			99,200					99,200
			513,600					513,600
			11,074,200					11,074,200
			9,209,500					9,209,500
					Chapter 79, Section 1	5,000,000		5,000,000
			99,900					99,900
			15,781,400					15,781,400
			10,592,600					10,592,600
			435,100					435,100
			8,275,700					8,275,700
			2,311,300					2,311,300
			148,700					148,700
			1,245,500					1,245,500
			57,766,700			5,000,000		62,766,700
			33,622,500					33,622,500
			1,171,400					1,171,400
			13,475,600					13,475,600
			11,375,200					11,375,200
8,250,000			8,250,000					8,250,000
			3,800					3,800
			22,141,500					22,141,500
			310,200					310,200
8,250,000			90,350,200					90,350,200
			792,200					792,200
			820,700					820,700
			380,000					380,000
			111,900					111,900
			1,955,800					1,955,800
			3,421,000					3,421,000
			49,002,300					49,002,300
			109,518,000					109,518,000
			18,418,800					18,418,800
			590,272,700					590,272,700
			7,317,900					7,317,900
			5,888,100					5,888,100
			1,168,900					1,168,900
			4,396,900					4,396,900
			277,374,200					277,374,200
			4,145,400					4,145,400
			3,875,900					3,875,900
			38,800					38,800
			15,998,700					15,998,700
			422,700					422,700
			805,700					805,700
			3,241,300					3,241,300
			148,197,700					148,197,700
			8,390,300					8,390,300
			1,850,000					1,850,000
			20,221,100					20,221,100
			17,730,700					17,730,700
			221,200					221,200
			3,800,900					3,800,900
			180,400					180,400
			1,297,961,200					1,297,961,200
500,000			500,000					500,000
			1,228,000					1,228,000
			6,214,100					6,214,100
			485,400					485,400
			224,200					224,200
			3,790,600					3,790,600
			250,418,600					250,418,600
			30,381,600					30,381,600
			2,387,000					2,387,000
			94,827,600					94,827,600
			3,332,000					3,332,000
1,172,671			1,172,671					1,172,671
1,672,671			394,959,771					394,959,771

State General Fund
COMPONENT APPROPRIATION ACCOUNTS (CONTINUED)
Schedule of Appropriations for Current School, Tobacco Settlement Permanent Fund, Appropriation Account, Federal Mineral Leasing Funds, Appropriation Contingency Reserve and General Operating Reserve
For the Year Ended June 30, 2010

SHARE		Laws of 2009 - 49th Legislature - First Session and First Special Session					Other Appropriations	
Agency No.	Fund No.	SHARE FUND NAME	Appropriations, Chapter 124/HB2				Chapter, Section	
			Section 4 Amount, Includes HB2, Sec 10 Reduction	Laws 2009, Ch 5 / HB 17 1st SS, Sec. 4 Reductions	Laws 2009, Ch 5 / HB 17 Reduction / Reverted	Section 5, 7 & 8 Amount		
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	-	-	-	-	-	
Total - Transportation			-	-	-	-	-	
92400	05700	Public Education Department	15,979,300	-	-	-	-	
92400	33400	PED / Family and Youth Resource Fund	397,700	(25,900)	25,900	-	-	
92400	51300	PED / Pre Kindergarten Fund	8,452,100	(549,400)	549,400	-	-	
92400	79000	PED / Special Projects	22,197,100	(1,540,400)	1,540,400	-	-	
34101	85300	Regional Education Cooperatives	1,200,000	(78,003)	78,003	-	-	
Total - Other Education			48,226,200	(2,193,703)	2,193,703	-	-	
34100	10300	San Juan College	22,144,600	(901,300)	-	-	-	
34100	10400	New Mexico Junior College	7,811,900	(328,300)	-	-	-	
34100	10500	New Mexico State University	210,046,800	(9,862,200)	-	-	-	
34100	10600	Central New Mexico Community College	48,547,100	(1,950,000)	-	-	-	
34100	10700	Eastern New Mexico University	47,722,500	(2,031,500)	-	-	-	
34100	10800	Luna Vocational Technical Institute	8,921,700	(370,800)	-	-	-	
34100	10900	Santa Fe Community College	13,779,700	(683,300)	-	-	-	
34100	22200	New Mexico Highlands University	32,398,600	(1,388,900)	-	-	-	
34100	22300	Messalands Community College	3,710,600	(151,700)	-	-	-	
34100	22400	New Mexico Institute of Mining and Technology	41,047,900	(1,952,800)	-	-	-	
34100	22400	New Mexico Institute of Mining and Technology (851)	100,000	-	-	-	-	
34100	22600	New Mexico Military Institute	2,069,700	(98,600)	-	-	-	
34100	22700	Western New Mexico University	19,759,100	(878,100)	-	-	-	
34100	22800	Northern New Mexico Community College	11,453,800	(478,800)	-	-	-	
34100	23000	Clovis Community College	9,740,000	(392,000)	-	-	-	
34100	23100	New Mexico School for the Blind and Visually Impaired	745,100	-	-	-	-	
34100	23200	New Mexico School for the Deaf	3,917,000	-	-	-	-	
34100	23300	University of New Mexico	318,389,100	(14,014,100)	-	-	-	
95000	21600	HED/Special Programs	26,054,800	-	-	-	-	
95000	23900	HED/College Afford. Endowment Fund	-	-	-	-	Laws 2009, Ch 124, Section 12, item D	
95000	27100	HED/Institution Compensation Package	6,024,000	-	-	-	-	
95000	78200	HED/Performance Development	3,256,000	-	-	-	-	
95000	91000	Higher Education Department/Operations	-	-	-	-	-	
95000	91000	Higher Education Department/Operations	15,557,200	-	-	-	-	
Total - Higher Education			853,195,200	(35,278,400)	-	-	-	
92400	00500	Schools in Need of Improvement Fund	2,500,000	(162,500)	162,500	-	-	
92400	63300	PED / Indian Education	2,250,000	-	-	-	-	
92400	66200	Educational Technology Fund	2,400,000	(158,000)	158,000	-	-	
92400	72500	Public School Energy Fund	302,200	-	-	-	-	
92400	79000	PED / Dual Credit Instructional Materials	1,500,000	-	-	-	-	
92400	85600	Instructional Material Fund	16,230,400	(1,055,000)	1,055,000	-	-	
92400	85700	State Support Reserve	-	-	-	-	-	
92400	85800	Public School Support/ML (851)	-	-	-	-	-	
92400	85800	Public School Support/VCS (717)	-	-	-	-	-	
92400	85800	Public School Support/ ACF (854)	-	-	-	-	-	
92400	85900	Public School Support	2,300,401,700	(93,894,100)	-	-	Laws 2009, 1st SS/Ch 5 / HB 17/Sec 6	
Total - Public School Support			2,325,584,300	(95,057,600)	1,373,500	-	-	
Total - Component Appropriation Accounts			5,473,060,549	(138,148,303)	3,663,503	-	-	

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Amounts Due From Other State Entities
June 30, 2010

SHARE System Fund Number	Description	Amount
12900	Legislative Council Services	\$ 724,863
13000	Legislative Finance Committee	195,419
74300	Legislative Council Services-Senate	270,590
74400	Legislative Council Services-House	185,077
13100	Legislative Education Study Committee	412,512
13200	Legislative Building Services	168,755
79100	Legislative Receipts	18
13400	New Mexico Supreme Court Law Library	4,139
13500	Judicial Standards Commission	30,749
13700	Court of Appeals	12,000
13800	Supreme Court	23
79300	Supreme Court Fees	6
Various	Administrative Office of the Courts	39,957
14000	Supreme Court Building	99
14100	First Judicial District Court	10,793
14200	Second Judicial District Court	5,439
67900	Second Judicial District Court	5,003
14300	Third Judicial District Court	2,965
14400	Fourth Judicial District Court	16,486
14500	Fifth Judicial District Court	35,221
14600	Sixth Judicial District Court	-
14700	Seventh Judicial District Court	45,322
14800	Eighth Judicial District Court	10,838
14900	Ninth Judicial District Court	3,172
15000	Tenth Judicial District Court	5,037
15100	Eleventh Judicial District Court	10,751
15200	Twelfth Judicial District Court	16,635
15400	Bernalillo County Metro. Court	126,000
15501	First Judicial District Attorney	31,406
15604	Second Judicial District Attorney	10,587
15800	Fourth Judicial District Attorney	51,642
16000	Sixth Judicial District Attorney	1,030
16100	Seventh Judicial District Attorney	101,789
16200	Eighth Judicial District Attorney	2,074
16300	Ninth Judicial District Attorney	675
16400	Tenth Judicial District Attorney	573
16500	Eleventh Judicial District Attorney	6,868
16600	Twelfth Judicial District Attorney	73,517
64500	Administrative Office of the District Attorney	4,827
94600	Administrative Office of the District Attorney	12,590
17000	Office of the Attorney General	184,906
27800	Office of the Attorney General	54,140
11100	State Auditor's Office	3,597
17200	Taxation and Revenue Department	1,601,135
23600	Taxation and Revenue Department	946
27900	Corporate Income Taxes	61,862,214

State of New Mexico
State General Fund

COMPONENT APPROPRIATION ACCOUNTS

Schedule of Amounts Due From Other State Entities (Continued)

June 30, 2010

SHARE System Fund Number	Description	Amount
64200	Regular Income Tax - PIT	14,800,942
82500	Motor Vehicle Excise Tax	8,762,149
82500	Weight Distance Tax	54,259
82500	Traffic Violations/Penalty Assessment	609,524
82500	Court Fines	280
82800	Fiduciary Income Taxes	1,057,654
82800	Bingo and Raffle Tax	33,350
82800	Liquor Tax /Alcoholic Beverages	4,637,213
82800	Gasoline Tax	298,923
82800	Special Fuel Tax	(22)
82800	911 Emergency Surcharge Tax	704,820
82800	Luxury Tax	6,981,347
82800	Gaming Tax	11,071,988
82800	Telecommunications Relay Surcharge	26,903
82800	Environment Dept. Filing Fees	245
83100	Worker's Compensation	291
83200	Withholding Taxes	139,750,017
83200	Gross Receipt Tax	283,298,762
83200	Compensating Tax	8,818,398
83200	Lease Vehicle Surcharge	904,718
83300	Severance - School Tax	66,366,896
83300	Severance Tax - Processors	6,544,913
83300	Severance - Conservation	166,411
83300	Severance - Conservation	3,093,112
83300	Resource Excise - Copper	394,181
83300	Resource Excise - Potash	83,231
83300	Resource Excise - Others	873,996
60100	Land Grant Permanent Fund	36,441,220
60200	Severance Tax Permanent Fund Income	15,589,357
23300	University of New Mexico	36,432
01000	Department of Finance and Administration	783,549
21000	Department of Finance and Administration	255,275
52900	Department of Finance and Administration	2,667,731
58100	Department of Finance and Administration	1,701,850
62000	Department of Finance and Administration	492,715
73600	DFA Law Enforcement Protection	9,920,212
73700	DFA Small County Assistance	1,546,309
96600	Department of Finance and Administration	18,636
97300	Department of Finance and Administration	100,049
17400	General Services Department	1,026,349
64105	General Services Department	969
Various	General Services Department	138,836
17500	Public Defender Department	1,017,726
17600	Governor's Office	376,439
17700	Lt. Governor's Office	123,853

State of New Mexico
State General Fund

COMPONENT APPROPRIATION ACCOUNTS

Schedule of Amounts Due From Other State Entities (Continued)

June 30, 2010

SHARE System Fund Number	Description	Amount
20340	Department of Information Technology	163,380
17900	State Commission of Public Records	170,975
18000	Secretary of State	3,461
79900	Notary Public Fees	5,651
90300	Secretary of State	37,200
18100	State Personnel Office	5,767
N/A	Tobacco Luxury/New Mexico Finance Authority	823,418
02000	Tribal Revenue Sharing (Indian Gaming)	16,161,085
18200	State Treasurer's Office	22,893
80100	State Treasurer Earnings on State Balances	1,523,362
18800	Tourism Department	202,525
18900	Economic Development Department	55,005
43300	Regulation and Licensing Department	643,340
43505	Financial Institution Receipts	4,220
43605	Manufactured Housing Receipts	8,695
43705	Construction Industries Receipts	46,459
43805	Securities Receipts	104,415
80805	Alcoholic and Gaming Fees	66,257
50300	Corporate Filing	19,795
50400	Franchise Tax	825
50800	PRC Insurance Taxes	24,659,895
55000	Public Regulation Commission	387,305
57800	Fire Protection Fund - Insurance Fees	4,995,334
53600	Gaming Control Board	22,880
95100	Gaming License and Permit Fees	21,765
74800	Military Base planning	12
Various	Department of Cultural Affairs	146,085
88700	Department of Game and Fish	374
19900	Energy, Mineral and Natural Resources Department	140,241
77300	Boat Excise Tax	94,648
21400	State Engineers Office	131,716
26700	State Engineers Office	202,584
04200	New Mexico Organic Commodity Commission	9,754
04300	Commission on the Status of Women	44,747
28400	Office of African American Affairs	90,677
04800	Indian Affairs Department	558,215
10000	Indian Affairs Department	349,201
04900	Aging and Long Term Service Department	400,000
50000	Division of Vocational Rehabilitation	87,667
50200	Death and Birth Certificate Fees	210,101
69400	Environment Department	1,201,570
49300	Natural Resource Trustee	50,571
61500	Health Policy Commission	129,837
06500	Department of Veteran Services	230,182
06700	Children, Youth and Families Department	380,550
99200	Military Affairs Department	206,000

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Amounts Due From Other State Entities (Continued)
June 30, 2010

SHARE System Fund Number	Description	Amount
90500	Adult Parole Board	44,535
90600	Juvenile Parole Board	8,747
90700	Corrections Department	26,589,478
90900	Crime Victims Reparation Committee	108,973
09000	Department of Public Safety	5
12800	Department of Public Safety	2,014,078
78600	Department of Public Safety	12,383
20050	Home, Land and Emergency Management	192,287
20380	Home, Land and Emergency Management	2,140,587
10070	Department of Transportation	487,678
05700	Public Education Department	1,004,176
79000	Public Education Department	695,772
85800	Public Education Department	12,002,496
Various	Executive Order 2009-044	79,010,000
Various	Executive Order 2009-044 Furloughs	8,589,200
		<u>\$ 885,635,427</u>

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Amounts Due From Tax Payers
June 30, 2010

SHARE System Fund Number	Description	Amount
27900	Corporate Income Tax	\$ 11,690,847
64200	Regular Income Tax OGP Withholding	(295,083)
64200	Regular Income Tax	11,168,086
82800	Bingo and Raffle Tax	1,993
82800	Tobacco Tax	20,680
82800	Fiduciary	(201,918)
82800	Gaming Tax	664
82800	Department Filing Fees	4,556
82800	Alcoholic Beverage	413
82800	Private Car Tax	3,279
82800	Luxury Tax	17,789
82800	Telecommunication Relay Surcharge	2
83100	Workers' Compensation	48,568
83200	Withholding Taxes	5,738,091
83200	Gross Receipt Tax	10,470,055
83200	Compensating Tax	1,624,947
83300	Resource Excises	3,328
		<u>\$ 40,296,297</u>

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Amounts Due To Other State Entities
June 30, 2010

SHARE System Fund Number	Description	Amount
52900	Department of Finance and Administration	\$ 10,601
21300	Energy, Mineral and Natural Resources Department	750,000
50900	Energy, Mineral and Natural Resources Department	97,620
88300	Aging and Long-term Services Department	6,146
20380	Homeland Security and Emergency Management Department	250,000
10070	Department of Transportation	114,963
81800	Public Education Department	203,505
85800	Public Education Department	6,000,000
		<u>\$ 7,432,835</u>

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Amounts Due To Local Governments
June 30, 2010

SHARE System Fund Number	Description	Amount
83200	Taxation and Revenue Dept (Unidentified 60 Day Remittance)	<u>\$ 18,072,995</u>

State of New Mexico
State General Fund
COMPONENT APPROPRIATION ACCOUNTS
Schedule of Amounts Due To Tax Payers
June 30, 2010

SHARE System Fund Number	Description	Amount
83300	Taxation and Revenue Dept (Oil & Gas Advance Payments)	<u>\$ 29,302,461</u>

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

Ms. Dannette K. Burch, 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, 2010, and have issued our report thereon dated December 15, 2010. We have also audited the financial statements of each statutorily and administratively created funds 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, 2010, as listed in the table of contents. 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 deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies in internal control, such that there is reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Ms. Dannette K. Burch, Cabinet Secretary
State of New Mexico
Department of Finance and Administration
and
Mr. Hector H. Balderas,
New Mexico State Auditor

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, 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.

Mess Adams LLP

Albuquerque, New Mexico
December 15, 2010

**STATE OF NEW MEXICO
STATE GENERAL FUND COMPONENT APPROPRIATION ACCOUNTS
SCHEDULE OF AUDIT FINDINGS AND RESPONSES
Year Ended June 30, 2010**

Prior Year

None

Current Year

None

**STATE OF NEW MEXICO
STATE GENERAL FUND COMPONENT APPROPRIATION ACCOUNTS
EXIT CONFERENCE
Year Ended June 30, 2010**

An exit conference was held on December 13, 2010 with the following officials to discuss the results of the audit and contents of this report.

State General Fund

Dannette K. Burch, Cabinet Secretary

Anthony I. Armijo, CPA, State Controller and Director, Financial Control Division, DFA

Steve Gonzales, Deputy Director, Financial Control Division, DFA

Moss Adams LLP

Scott Eliason, CPA, Partner