



HINKLE + LANDERS

Certified Public Accountants + Business Consultants

SANDOVAL COUNTY

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS

For the Year Ended June 30, 2017

**STATE OF NEW MEXICO
SANDOVAL COUNTY
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For the Year Ended June 30, 2017**

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SANDOVAL COUNTY
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STATE OF NEW MEXICO
SANDOVAL COUNTY
Official Roster
As of June 30, 2017

County Officials

Name	Title
Dr. JF Holden-Rhodes	Commissioner – District 1
Jay C. Block	Commissioner – District 2
Don G. Chapman	Chair, Commissioner – District 3
David J. Heil	Vice-Chair, Commissioner – District 4
F. Kenneth Eichwald	Commissioner – District 5

Administrative Officials

Name	Title
Dianne Maes	County Manager
Laura Montoya	County Treasurer
Eileen Garbagni	County Clerk
Tom Garcia	County Assessor
Lawrence McClain	County Probate Judge
Doug Wood	County Sheriff

INDEPENDENT AUDITOR'S REPORT

Mr. Wayne Johnson, State Auditor and
The Board of County Commissioners
Sandoval County
Bernalillo, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Sandoval County (the County), as of and for the year ended June 30, 2017, and the related notes to the financial statements which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's nonmajor governmental and fiduciary funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2017, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2017, and the respective changes in financial position and where applicable, cash flows thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance 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 nonmajor governmental and fiduciary fund of the County as of June 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 17 to the financial statements, the 2017 financial statements have been restated due to GASB 82 implementation and misstatements. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, and the Schedules related to PERA and Net Pension Liabilities, listed as "*Required Supplementary Information*" in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the County's financial statements, the combining and individual fund financial statements and the schedule of changes in assets and liabilities - agency funds. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other schedules

listed as "other supplementary information" in the table of contents, required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and other schedules listed as "other supplementary information" in the table of contents, required by 2.2.2 NMAC, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the additional schedules and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2017 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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* in considering the County's internal control over financial reporting and compliance.



Hinkle + Landers, P.C.
Albuquerque, NM
December 14, 2017

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
AS OF JUNE 30, 2017**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 32,751,447	1,872,702	34,624,149
Investments	15,978,348	1,400,000	17,378,348
Receivables, net	273,462	236,405	509,867
Taxes receivables	6,206,028	39,122	6,245,150
Intergovernmental receivables	371,971	-	371,971
Total current assets	<u>55,581,256</u>	<u>3,548,229</u>	<u>59,129,485</u>
Non-current assets:			
Land and construction in progress	886,046	1,253,644	2,139,690
Other capital assets, net of accumulated depreciation	89,183,571	9,534,233	98,717,804
Total non-current assets	<u>90,069,617</u>	<u>10,787,877</u>	<u>100,857,494</u>
Total assets	<u>145,650,873</u>	<u>14,336,106</u>	<u>159,986,979</u>
Deferred outflows of resources			
Pension deferral	13,398,465	464,237	13,862,702
Total deferred outflows of resources	<u>13,398,465</u>	<u>464,237</u>	<u>13,862,702</u>
Total assets and deferred outflows of resources	<u>\$ 159,049,338</u>	<u>14,800,343</u>	<u>173,849,681</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 445,694	3,933	449,627
Accrued payroll liabilities	1,128,785	38,840	1,167,625
Accrued interest payable	318,510	-	318,510
Bonds and notes payable	13,799,802	-	13,799,802
Compensated absences	412,047	17,658	429,705
Bond premium, net	648,731	-	648,731
Total current liabilities	<u>16,753,569</u>	<u>60,431</u>	<u>16,814,000</u>
Long-term liabilities:			
Compensated absences - long-term portion	247,228	10,595	257,823
Bonds and notes payable - long-term portion	52,452,821	-	52,452,821
Landfill closure liability	-	3,923,809	3,923,809
Net pension liability	39,710,422	1,121,975	40,832,397
Total long-term liabilities	<u>92,410,471</u>	<u>5,056,379</u>	<u>97,466,850</u>
Total liabilities	<u>109,164,040</u>	<u>5,116,810</u>	<u>114,280,850</u>
Deferred inflows of resources			
Pension deferral	1,065,708	14,449	1,080,157
Total deferred outflows of resources	<u>1,065,708</u>	<u>14,449</u>	<u>1,080,157</u>
NET POSITION			
Net investment in capital assets	22,849,753	10,787,877	33,637,630
Restricted for:			
Other purposes	42,998,030	-	42,998,030
Unrestricted	(17,028,193)	(1,118,793)	(18,146,986)
Total net position	<u>48,819,590</u>	<u>9,669,084</u>	<u>58,488,674</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 159,049,338</u>	<u>14,800,343</u>	<u>173,849,681</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

Functions/Program	Expenses	Program Revenues			Net (Expenses), Revenues, and Changes in Net Position		
		Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary government							
Governmental Activities:							
General government	\$ 16,794,956	2,301,877	65,034	-	(14,428,045)	-	(14,428,045)
Public safety	25,990,048	6,972,162	3,347,069	-	(15,670,817)	-	(15,670,817)
Public works	30,343,478	59,541	130,324	1,045,689	(29,107,924)	-	(29,107,924)
Health and welfare	5,318,122	3,200	1,625,498	126,028	(3,563,396)	-	(3,563,396)
Cultural and recreation	404,552	96,170	1,870	-	(306,512)	-	(306,512)
Debt service interest	2,551,459	-	-	-	(2,551,459)	-	(2,551,459)
Total governmental activities	<u>81,402,616</u>	<u>9,432,950</u>	<u>5,169,795</u>	<u>1,171,717</u>	<u>(65,628,154)</u>	<u>-</u>	<u>(65,628,154)</u>
Business-Type Activities:							
Solid Waste	<u>2,879,450</u>	<u>2,069,508</u>	<u>-</u>	<u>236,405</u>	<u>-</u>	<u>(573,537)</u>	<u>(573,537)</u>
Total business-type activities	<u>2,879,450</u>	<u>2,069,508</u>	<u>-</u>	<u>236,405</u>	<u>-</u>	<u>(573,537)</u>	<u>(573,537)</u>
Total primary government	<u>\$ 84,282,066</u>	<u>11,502,458</u>	<u>5,169,795</u>	<u>1,408,122</u>	<u>(65,628,154)</u>	<u>(573,537)</u>	<u>(66,201,691)</u>
General Revenues:							
Taxes							
Property taxes					\$ 28,155,496	-	28,155,496
Gas tax					2,222,219	-	2,222,219
Gross receipts					8,099,307	320,621	8,419,928
Lodger's tax					15,999	-	15,999
Payment in Lieu					2,237,717	-	2,237,717
License and permits					9,940	-	9,940
Miscellaneous					5,274,904	1,007	5,275,911
Rents and royalties					9,893,744	-	9,893,744
Gain/(loss) on disposition of capital assets					(15,542)	-	(15,542)
Investment earnings					142,023	-	142,023
Operating transfers, net					(336,609)	336,609	-
Total general revenues and transfers					<u>55,699,198</u>	<u>658,237</u>	<u>56,357,435</u>
Change in net position					(9,928,956)	84,700	(9,844,256)
Net position, beginning					58,349,247	9,640,313	67,989,560
Restatements					399,299	(55,929)	343,370
Net position, beginning restated					<u>58,748,546</u>	<u>9,584,384</u>	<u>68,332,930</u>
Net position, ending					<u>\$ 48,819,590</u>	<u>9,669,084</u>	<u>58,488,674</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2017**

	Special Revenue Fund						Total Governmental Funds
	2041 SACO General Fund	2250 Health Care Assistance Program Fund	2090 & 2350 Detention Fund	Debt Service Fund	Nonmajor Governmental Funds	2041 SACO Capital Outlay Projects Fund	
ASSETS							
Cash and cash equivalents	\$ 1,202,568	4,032,881	3,224,527	1,259,107	4,178,584	18,853,780	32,751,447
Investments	9,012,345	2,500,000	3,070,915	-	-	1,395,088	15,978,348
Receivables							
Accounts receivable, net	5,523	-	-	-	-	267,939	273,462
Taxes receivable	5,345,692	-	339,975	-	217,428	302,933	6,206,028
Intergovernmental receivables	-	-	-	-	-	371,971	371,971
Total accounts receivable	<u>5,351,215</u>	<u>-</u>	<u>339,975</u>	<u>-</u>	<u>217,428</u>	<u>942,843</u>	<u>6,851,461</u>
Total assets	<u>\$ 15,566,128</u>	<u>6,532,881</u>	<u>6,635,417</u>	<u>1,259,107</u>	<u>4,396,012</u>	<u>21,191,711</u>	<u>55,581,256</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 100,607	-	-	227,782	-	117,303	445,692
Accrued payroll liabilities	531,440	-	5,233	238,168	-	353,943	1,128,784
Total liabilities	<u>632,047</u>	<u>-</u>	<u>5,233</u>	<u>465,950</u>	<u>-</u>	<u>471,246</u>	<u>1,574,476</u>
Deferred inflows of resources							
Property taxes	1,442,062	-	-	-	-	174,000	1,616,062
Derived tax revenues	3,065,607	-	-	-	-	-	3,065,607
Total deferred inflows of resources	<u>4,507,669</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,000</u>	<u>4,681,669</u>
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	4,789,078	6,532,881	6,630,184	793,157	3,706,265	20,546,465	42,998,030
Committed	1,547,970	-	-	-	689,747	-	2,237,717
Assigned	-	-	-	-	-	-	-
Unassigned	4,089,364	-	-	-	-	-	4,089,364
Total fund balance	<u>10,426,412</u>	<u>6,532,881</u>	<u>6,630,184</u>	<u>793,157</u>	<u>4,396,012</u>	<u>20,546,465</u>	<u>49,325,111</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 15,566,128</u>	<u>6,532,881</u>	<u>6,635,417</u>	<u>1,259,107</u>	<u>4,396,012</u>	<u>21,191,711</u>	<u>55,581,256</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
TO STATEMENT OF NET POSITION
AS OF JUNE 30, 2017**

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

Total fund balance - total governmental funds	\$	49,325,111
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.		90,069,617
Long-term liabilities are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet:		
Bonds and notes payable		(52,452,821)
Compensated absences		(247,228)
Bond underwriter premium, net of accumulated amortization		(648,731)
Contingent liabilities		-
Net pension related deferrals and liability		(27,377,665)
Other current liabilities (bonds payable) are not available to pay for current period expenditures and therefore are deferred in the funds:		
Accrued interest payable		(318,510)
Bonds payable		(13,799,802)
Compensated absences		(412,047)
Revenues not collected within sixty days after year end are considered "available" revenues and are considered to be "unavailable" revenues in the fund financial statements, but are considered revenue in the Statement of Activities:		
Property taxes		1,616,062
Derived tax revenue		3,065,607
Differences due to rounding		(3)
Net position of governmental activities	\$	<u><u>48,819,590</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	Special Revenue Fund						Total Governmental Funds
	General Fund	2041 SACO Capital Outlay Projects Fund	2250 Health Care Assistance Program Fund	2090 & 2350 Detention Fund	Debt Service Fund	Nonmajor Governmental Funds	
REVENUES							
Taxes	\$						
Property taxes		24,837,962	-	-	-	3,405,404	28,243,366
Gas tax		1,684,785	-	-	-	537,434	2,222,219
Gross receipts		4,337,789	-	1,961,740	-	1,235,386	8,008,135
Lodger's tax		-	-	-	-	15,999	15,999
Payment in lieu of taxes		1,547,970	-	-	-	689,747	2,237,717
Licenses and permits		9,730	-	-	-	210	9,940
Intergovernmental							
State operating grants		59,511	-	-	193,250	-	3,586,178
State capital grants		-	-	-	-	-	1,045,029
Federal operating grants		-	-	-	-	-	1,230,817
Federal capital grants		-	-	-	-	-	6,273
Charges for services		791,878	27,189	-	6,038,720	929,452	2,590,660
Investment earnings		99,714	-	-	-	25,904	16,404
Rents and royalties		352,318	-	-	-	9,150,000	743,744
Other revenue		6,402	-	-	4,818	9,450	156,743
Total revenues		<u>33,728,059</u>	<u>27,189</u>	<u>1,961,740</u>	<u>6,236,788</u>	<u>12,039,939</u>	<u>13,808,115</u>
EXPENDITURES							
Current							
General government		11,838,716	-	-	-	163,866	1,415,821
Public safety		4,713,574	-	-	11,759,321	-	6,507,022
Public works		1,372,610	-	-	-	-	4,399,544
Health and welfare		-	-	1,231,181	-	-	3,593,360
Culture and recreation		-	-	-	-	-	171,469
Debt Service							
Principal payments		-	-	-	-	9,499,153	3,398,283
Interest payments		-	-	-	-	1,950,728	631,638
Bond issuance costs		-	-	-	-	-	109,393
Capital Outlay							
Capital outlay		166,707	220,705	-	69,293	-	3,346,000
Total expenditures	\$	<u>18,091,607</u>	<u>220,705</u>	<u>1,231,181</u>	<u>11,828,614</u>	<u>11,613,747</u>	<u>23,572,530</u>
Excess (deficiency) of revenues over expenditures	\$	15,636,452	(193,516)	730,559	(5,591,826)	426,192	(9,764,415)
OTHER FINANCING SOURCES (USES)							
Proceeds of refunding bonds		-	-	-	-	8,040,513	7,550,000
Bond premium		-	-	-	-	680,014	-
Payment to refunded bond escrow agent		-	-	-	-	(8,720,527)	(7,485,000)
Transfers in		273,417	550,000	-	5,487,712	207,872	10,593,740
Transfers out		(15,686,206)	-	-	-	(938,508)	(824,636)
Total other financing sources (uses)		<u>(15,412,789)</u>	<u>550,000</u>	<u>-</u>	<u>5,487,712</u>	<u>(730,636)</u>	<u>9,834,104</u>
Net change in fund balance		223,663	356,484	730,559	(104,114)	(304,444)	69,689
Fund balances-beginning of year		12,538,462	6,176,397	5,900,985	951,087	4,596,298	20,112,865
Restatements		(2,335,713)	-	(1,360)	(53,816)	104,158	363,911
Fund balances-beginning of year, as restated		<u>10,202,749</u>	<u>6,176,397</u>	<u>5,899,625</u>	<u>897,271</u>	<u>4,700,456</u>	<u>20,476,776</u>
Fund balances-end of the year	\$	<u>10,426,412</u>	<u>6,532,881</u>	<u>6,630,184</u>	<u>793,157</u>	<u>4,396,012</u>	<u>20,546,465</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

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

Net change in fund balance - total governmental funds	\$	971,837
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.</p>		
Capital expenditures recorded in capital outlay		3,502,742
<p>In the Statement of Activities, a (loss)/gain is recorded for assets that are removed from service that are not fully depreciated. Thus, the change in net position differs from the change in fund balance by the amount of (loss)/gain recorded for deleted capital assets.</p>		
		(15,542)
<p>Depreciation expense on capital assets, excluding internal service fleet fund, is reported in the government-wide statement of activities and changes in net position, but they do not require the use of current financial resources. Therefore depreciation expense is not reported as expenditure in governmental funds.</p>		
		(24,674,063)
<p>The issuance of long-term debt (e.g. bonds, notes, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities.</p>		
Amortization of bond premiums		(648,731)
Decrease in accrued interest		(377)
Issuance of long-term debt		(15,590,513)
Principal payments on long-term debt payable		29,102,963
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Pension expense		(2,547,850)
Change in compensated absences		(33,102)
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds:</p>		
Change in deferred inflows related to property taxes		(87,493)
Change in deferred inflows related to derived tax revenue		91,173
Change in net position of governmental activities	\$	(9,928,956)

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017**

	Original Approved Budget	Final Approved Budget	Actual	Variances Favorable (Unfavorable)
REVENUES				
Taxes	\$ 29,465,103	30,850,328	30,850,328	-
Payment-in-lieu-of-taxes	1,380,464	1,547,970	1,547,970	-
Licenses and permits	9,100	9,730	9,730	-
Intergovernmental revenue and grants	9,647	59,511	59,511	-
Charges for services	705,250	791,878	791,878	-
Investment earnings	60,000	99,878	99,878	-
Rents and royalties	300,000	352,318	352,318	-
Other revenue	13,192	20,168	20,218	50
Total revenues	<u>31,942,756</u>	<u>33,731,781</u>	<u>33,731,831</u>	<u>50</u>
EXPENDITURES				
Current:				
General government	13,301,422	13,301,422	7,786,570	5,514,852
Public safety	4,953,087	4,988,337	4,680,292	308,045
Public works	1,521,005	1,521,005	1,329,855	191,150
Capital outlay	199,000	199,000	196,091	2,909
Total expenditures	<u>19,974,514</u>	<u>20,009,764</u>	<u>13,992,808</u>	<u>6,016,956</u>
Excess (deficiency) of revenues over (under) expenditures	11,968,242	13,722,017	19,739,023	6,017,006
OTHER FINANCING SOURCES (USES)				
Transfers in	-	234,534	234,534	-
Transfers out	(15,113,168)	(15,446,215)	(15,446,215)	-
Total other financing sources (uses)	<u>(15,113,168)</u>	<u>(15,211,681)</u>	<u>(15,211,681)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(3,144,926)	(1,489,664)	4,527,342	6,017,006
Budgeted cash carryover	<u>3,144,926</u>	<u>1,489,664</u>		
Total	\$ <u>-</u>	<u>-</u>		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 4,527,342	
To adjust applicable revenue accruals and deferrals			(204,880)	
To adjust applicable expenditure accruals			<u>(4,098,799)</u>	
Change in fund balance (GAAP basis)			<u>\$ 223,663</u>	

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SACO CAPITAL OUTLAY PROJECTS FUND (2041) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2017**

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 27,190	27,190	27,190	-
Total revenues	<u>27,190</u>	<u>27,190</u>	<u>27,190</u>	<u>-</u>
EXPENDITURES				
Capital outlay	1,500,000	1,500,000	220,705	1,279,295
Total expenditures	<u>1,500,000</u>	<u>1,500,000</u>	<u>220,705</u>	<u>1,279,295</u>
Excess (deficiency) of revenues over (under) expenditures	(1,472,810)	(1,472,810)	(193,515)	1,279,295
OTHER FINANCING SOURCES (USES)				
Transfers in	550,000	550,000	550,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>550,000</u>	<u>550,000</u>	<u>550,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(922,810)	(922,810)	356,485	1,279,295
Budgeted cash carryover	<u>922,810</u>	<u>922,810</u>		
Total	\$ <u>-</u>	<u>-</u>		

RECONCILIATION FROM BUDGET/ACTUAL TO GAAP

Change in fund balance (Budget Basis)	\$ 356,485
To adjust applicable revenue accruals and deferrals	(1)
To adjust applicable expenditure accruals	<u>-</u>
Change in fund balance (GAAP basis)	<u>\$ 356,484</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HEALTH CARE ASSISTANCE PROGRAM FUND (2250) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2017**

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ 2,000,000	1,970,675	1,970,675	-
Total revenues	2,000,000	1,970,675	1,970,675	-
EXPENDITURES				
Current:				
Health and welfare	2,001,209	2,001,209	1,231,225	769,984
Total expenditures	2,001,209	2,001,209	1,231,225	769,984
Excess (deficiency) of revenues over (under) expenditures	(1,209)	(30,534)	739,450	769,984
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(1,209)	(30,534)	739,450	769,984
Budgeted cash carryover	1,209	30,534		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 739,450	
To adjust applicable revenue accruals and deferrals			(8,935)	
To adjust applicable expenditure accruals			44	
Change in fund balance (GAAP basis)			\$ 730,559	

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DETENTION FUND (2090 & 2350) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2017**

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Intergovernmental revenue and grants	\$ 275,000	275,000	275,000	-
Charges for services	5,561,514	6,432,550	6,432,550	-
Other revenue	800	4,818	4,818	-
Total revenues	<u>5,837,314</u>	<u>6,712,368</u>	<u>6,712,368</u>	<u>-</u>
EXPENDITURES				
Current:				
Public safety	11,541,583	11,778,409	11,530,652	247,757
Capital outlay	73,000	73,000	69,293	3,707
Total expenditures	<u>11,614,583</u>	<u>11,851,409</u>	<u>11,599,945</u>	<u>251,464</u>
Excess (deficiency) of revenues over (under) expenditures	(5,777,269)	(5,139,041)	(4,887,577)	251,464
OTHER FINANCING SOURCES (USES)				
Transfers in	5,333,138	5,571,367	5,571,367	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>5,333,138</u>	<u>5,571,367</u>	<u>5,571,367</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(444,131)	432,326	683,790	251,464
Budgeted cash carryover	<u>444,131</u>	<u>-</u>		
Total	\$ <u>-</u>	<u>432,326</u>		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 683,790	
To adjust applicable revenue accruals and deferrals			(559,233)	
To adjust applicable expenditure accruals			<u>(228,671)</u>	
Change in fund balance (GAAP basis)			<u>\$ (104,114)</u>	

The accompanying notes are an integral part of these financial statements.

**SANDOVAL COUNTY
 PROPRIETARY FUNDS
 STATEMENTS OF NET POSITION
 AS OF JUNE 30, 2017**

		2050 & 2060 Solid Waste Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$	1,872,702
Investments		1,400,000
Accounts receivable, net		236,405
Taxes receivable		39,122
Total current assets		<u>3,548,229</u>
Non-current assets:		
Land and construction in progress		1,253,644
Capital assets, net		9,534,233
Total non-current assets		<u>10,787,877</u>
Total assets		<u>14,336,106</u>
Deferred outflows of resources		
Pension deferral		<u>464,237</u>
Total assets and deferred outflows of resources	\$	<u><u>14,800,343</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
LIABILITIES		
Current liabilities:		
Accounts payable	\$	3,933
Accrued payroll liabilities		38,840
Compensated absences		17,658
Total current liabilities		<u>60,431</u>
Non-current liabilities:		
Compensated absences		10,595
Landfill closure liability		3,923,809
Net pension liability		1,121,975
Total non-current liabilities		<u>5,056,379</u>
Total liabilities		<u>5,116,810</u>
Deferred inflows of resources		
Pension deferral		<u>14,449</u>
NET POSITION		
Net investment in capital assets		10,787,877
Unrestricted		(1,118,793)
Total net position		<u>9,669,084</u>
Total liabilities, deferred inflows of resources, and net position	\$	<u><u>14,800,343</u></u>

The accompanying notes are an integral part of these financial statements.

**SANDOVAL COUNTY
 PROPRIETARY FUNDS
 STATEMENTS OF REVENUES, EXPENSES,
 AND CHANGES IN FUND NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2017**

		2050 & 2060 Solid Waste Fund
OPERATING REVENUES		
Charges for services	\$	2,069,508
Other revenue		1,007
Total operating revenues		2,070,515
OPERATING EXPENSES		
Personnel services -salaries and wages		757,090
Personnel services -employee benefits		376,079
Professional and contract services		272,121
Repairs and maintenance		171,348
Other operating expenses		192,073
Depreciation		1,110,739
Total operating expenses		2,879,450
Operating income (loss)		(808,935)
NON-OPERATING REVENUES (EXPENSES)		
Grants - state		236,405
Tax revenues		320,621
Total non-operating revenues (expenses)		557,026
Income (loss) before transfers		(251,909)
Transfers in		336,609
Transfers out		-
Total transfers in (out)		336,609
Change in net position		84,700
Beginning net position		9,640,313
Restatement		(55,929)
Beginning net position-as restated		9,584,384
Net position-end of the year	\$	9,669,084

The accompanying notes are an integral part of these financial statements.

**SANDOVAL COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2017**

		2050 & 2060 Solid Waste Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$	2,153,070
Payments to employees		(1,022,131)
Payments to suppliers		(636,773)
Other receipts/(payments)		(212,589)
<i>Net cash provided (used) by operating activities</i>		281,577
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Tax revenues		320,621
Transfers from other funds		336,609
<i>Net cash provided by (used for) noncapital financing activities</i>		657,230
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of capital assets		(278,275)
Grant revenue		236,405
<i>Net cash provided by (used for) capital and related financing activities</i>		(41,870)
CASH FLOWS FROM INVESTING ACTIVITIES:		
None		-
<i>Net cash provided by (used for) investing activities</i>		-
Net increase/(decrease) in cash and cash equivalents		896,937
Balances - beginning of year		975,765
Balances - end of year	\$	1,872,702

The accompanying notes are an integral part of these financial statements.

**SANDOVAL COUNTY
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2017**

	2050 & 2060 Solid Waste Fund
Reconciliation of operating income/(loss) to net cash provided/(used) by operating activities:	
Operating income/(loss)	\$ (808,935)
Adjustments:	
Depreciation expense	1,110,739
Restatement	(35,674)
Pension expense	82,785
Landfill post-closure costs	(177,922)
Change in assets and liabilities:	
Receivables	83,562
Accounts payable	505
Accrued expenses and other liabilities	(1,736)
Compensated absences	28,253
Net cash provided by (used for) operating activities	\$ <u>281,577</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY ASSETS
AND LIABILITIES - AGENCY FUND
FIDUCIARY FUNDS
AS OF JUNE 30, 2017**

		Agency Funds
ASSETS		
Cash and cash equivalents	\$	5,846,275
Property taxes receivable		6,836,117
Total Assets	\$	12,682,392
 LIABILITIES		
Funds held for others	\$	213,470
Due to other taxing units		12,468,922
Total Liabilities	\$	12,682,392

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Description and Reporting Entity

Sandoval County (the County) is a political sub-division of the State of New Mexico established and regulated by the constitution of the State of New Mexico. The County operates under a commission-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and welfare (social services), culture and recreation, sanitation, planning and zoning, property assessment, tax collection and general administrative services.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

The County's most significant accounting policies are described below.

A. Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB No. 14 and No. 61. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, there were no component units identified as needing to be disclosed or presented as part of the reporting entity.

B. Basis of Presentation

Government-Wide Statements – The Statement of Net Position and the Statement of Activities display information about the government (the County). These statements include the financial activities of the overall government, except for fiduciary activities.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

The statements also distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements – The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category (governmental, proprietary, and fiduciary) are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

The County reports the *General Fund* as a major governmental fund. This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

In addition, the County reports the following other major funds:

Governmental funds

- *SACO Capital Outlay Projects Fund (2041)* (Special Revenue Fund) accounts for all County building improvements and equipment purchases.
- *Health Care Assistance Program Fund (2250)* (Special Revenue Fund) accounts for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute (see Section 7-20E-9, NMSA 1978 Compilation).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

- *Detention Fund* (2090 & 2350) (Special Revenue Fund) is used to account for funds used for the operation and maintenance of the County's correction facilities. Funding is provided by prisoner care fees received from the State Administration Office of Courts, U.S. Bureau of Prisons and U.S. Marshall's Office. This fund was created under the authorization of 33-3-25 NMSA.
- *Debt Service Fund* (Debt Service Fund) accounts for the County's accumulation of resources for, and the payment of governmental fund debt principal and interest.

Proprietary funds

- *Solid Waste Fund* (2050 & 2060) (Enterprise Fund) accounts for the activities of the County's wastewater and landfill operations.

The County also reports the following fund types:

- *Fiduciary Funds* (Agency Funds) account for monies held by the County in a custodial capacity (assets equal liabilities) and do not involve measurement of results of operations.

C. Measurement Focus and Basis of Accounting

Government-Wide, Propriety, and Fiduciary Fund Financial Statements – The government-wide, propriety, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and propriety fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenues in the year for which they are billed net of estimated refunds and uncollectible amounts.

Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and Donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and Donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Revenue from derived taxes (sales taxes, gas taxes, and motor vehicle taxes) is recognized when the underlying transaction takes place (when the retail sale is generated). Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position/Fund Balance

Cash Equivalents

The County pools idle cash from all funds for the purpose of increasing income through investment activities. A "Pooled Cash" concept is used in maintaining the cash and investment accounts in the accounting records. Under this method, all cash is pooled for investment purposes and each fund has equity in the pooled amount. All amounts included in pooled cash and investments are considered to be cash equivalents for the purposes of the statement of cash flows, except for certificates of deposit or other investments that have original maturities of more than 90 days.

Investments

The County's investments are regulated by state law as well as by guidelines and rules promulgated by the State Investment Council and the State Treasurer. All investments are generally highly liquid in nature and are integrated with cash on the financial statements with appropriate disclosure. Investments are stated at fair value, which is determined using selected bases. Certificates of deposit are reported at carrying amount, which reasonably estimates fair value. Investments in a U.S. Treasury Fund and repurchase agreements are valued at the last reported sales price at current exchange rates. Additional cash, investment information, and fair values are presented in Note 2.

Receivables and Payables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, delinquent property taxes are recorded when levied.

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

Certain Special Revenue Funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

Inventories and Prepaid Items

Inventories in governmental funds consist of expendable supplies held for consumption, and are valued at cost using a first-in, first-out (FIFO) method. Expendable supplies are accounted for using the consumption method. Proprietary fund inventories are recorded at the lower of cost or market on a first-in, first-out basis, and consist of operating supplies held for use in operations and are recorded as expenditures when consumed rather than when purchased.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are included as part of the governmental capital assets reported in the government wide statements. Information technology equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The County did not include interest expense as part of the cost of capital assets under construction during the current fiscal year. Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Type</u>	<u>Years</u>
Land	Perpetuity
Construction in progress	Perpetuity
Infrastructure	30-50
Permanent Buildings	45
Portable Buildings	25
Land Improvements	20
Vehicles	6
Computer Equipment	5
Other Furniture and Equipment	5-20

Unearned/Deferred Revenue

There are two types of unearned revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding deferred inflow for deferred revenue. The other type of deferred revenue is “unavailable revenue.” Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available, to finance expenditures of the current fiscal period, and all other eligibility requirements have been met, then the assets must be offset by a corresponding deferred inflow for deferred revenue.

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Taxes receivable are an aggregate of uncollected amounts assessed for the current fiscal year, as well as delinquent balances carried forward from the nine preceding fiscal years. Except for taxes received in advance or under protest, tax revenue received is distributed within thirty days to other local governmental units and county funds. While some of the delinquent outstanding balances will eventually be eliminated through corrections, litigation, and other property tax administrative procedures, the majority of the balances will ultimately be realized through delinquent payment or tax sales. The aggregate amount of this ultimate realization is generally difficult to ascertain at any point in time. Thus, taxes not collected within sixty days' official year end are carried in the liability section of the balance sheet as deferred inflows of resources on the fund basis financial statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or the balance sheet for governmental funds will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position/fund balance that applies to a future period and so will not be recognized as an expense or expenditure until then.

The County has the following deferred outflows of resources during fiscal year 2017 on the fund financials:

Deferred Outflows of Resources - Fund Financials

Pension deferrals		464,237	
Total deferred inflows of resources	\$	464,237	
		464,237	

The County has the following deferred outflows of resources during fiscal year 2017 on the government wide financials:

Deferred Outflows of Resources - GW

Pension deferrals		\$ 13,862,702	
Total deferred outflows of resources	\$	13,862,702	
		13,862,702	

In addition to liabilities, the statement of net position and/or the balance sheet for the governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net position/fund balance that applied to a future period and so will not be recognized until then.

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The County has the following deferred inflows of resources during fiscal year 2017 on the fund financials:

<u>Deferred Inflows of Resources - Fund Financials</u>	
Property tax revenue	\$ 1,616,062
Derived tax revenues	3,065,607
Pension deferrals	<u>14,449</u>
Total deferred inflows of resources	<u>\$ 4,696,118</u>

The County has the following deferred inflows of resources during fiscal year 2017 on the government wide financials:

<u>Deferred Inflows of Resources - GW</u>	
Pension deferrals	\$ 1,080,157
Total deferred inflows of resources	<u>\$ 1,080,157</u>

Compensated Absences

Accrued annual leave, sick leave, and compensatory time are the components of accrued compensated absences. Qualified employees are entitled to accumulate annual leave of 10 to 20 days per year according to a graduated leave schedule, depending on length of service. Employees may carry forward up to 80 hours (10 days) of annual leave from calendar year to calendar year. Upon termination, employees will be paid for up to 80 hours (10 days) of accrued annual leave.

The following table details the annual leave accrual rates:

<u>Years of Employment</u>	<u>Accrual Rate (per 80 hr pay period)</u>
1 to 5 years	3.08 hrs
5 to 10 years	4.62 hrs
10 or more years	6.15 hrs

Qualified employees are entitled to accumulate sick leave at a rate of 4 hours a pay period or 13 days per year. Sick leave can be carried over from year to year up to four hundred eighty hours (sixty days). Any sick leave accumulated in excess of 480 hours may be "sold back" to the County in June of every year at the rate of \$0.65 on the dollar.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net position.

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Long-term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. For bonds issued after GASB 34 was implemented, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. For fund financial reporting, bond premiums, discounts as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Net Position

Equity is classified as net position and displayed in three components on the government-wide financial statements as well as the proprietary fund financial statements:

- *Net investment in capital assets* – Net position invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- *Restricted Net Position* – Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted Net Position* – All other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

GASB Statement 54

Beginning with fiscal year 2011, the County implemented GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government’s fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- *Nonspendable* – Amounts not in a spendable form, such as prepaid expenses, inventories, or long-term portion of receivables or property held for resale, if the use of the proceeds from the collection/sale of property held for resale is not otherwise constrained. Nonspendable amounts also include amounts legally or contractually required to remain intact, such as the principal of a permanent fund.
- *Restricted* – Amounts constrained to specific purposes that are externally imposed or imposed by law through constitutional provisions or enabling legislation (such as taxpayers, grantors, bondholders, and higher levels of government).
- *Committed* – Amounts constrained to specific purposes by the governmental entity’s highest level of decision-making authority (the County Commission). To be reported as

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committed, amounts cannot be used for any other purpose unless the County Commission takes the same highest-level action to remove or change the constraint.

- *Assigned* – Amounts constrained by the County intends to be used for a specific purpose. Intent can be expressed by the governing body (County Commission) or an official or body to which the governing body delegates authority.
- *Unassigned* – Balances available for any purpose. Positive amounts are reported only in the general fund.

The New Mexico Department of Finance and Administration (DFA) requires that 3/12 of the 2017 budgeted expenditures in the general fund be restricted as subsequent-year expenditures to provide adequate cash reserves. The DFA required reserve balance for fiscal year 2017 is \$4,522,902. The County has additional minimum fund balance goals. The DFA required fund balance, along with the County unassigned fund balance (Revenue Stabilization and Operating Reserve), will provide an emergency reserve to address one-time emergencies, provide for unanticipated expenditure requirements, insulate against slower revenue growth than anticipated, and address other unforeseen events.

The County Commission establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). The County assigns 2017 fund balance for 2018 projected budgetary deficit per GASB 54, Par 16.

See the Schedule of Fund Balances, as listed in the table of contents, for additional information about fund balances.

When an expense is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expense is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless County Commission or the finance department has provided otherwise in its commitment or assignment actions.

E. Budgets and Budgetary Accounting

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the State of New Mexico Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total.

These budgets are prepared on the cash basis of accounting (not GAAP), excluding encumbrances and appropriation of funds are secured for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

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Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds.

The County is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures. The County's legal level of control is at the fund level.

The accompanying Statements of Revenue, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual, for the general fund and major special revenue funds, present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2017 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

F. Income Taxes

As a local government entity, the County is not subject to federal or state income taxes.

G. Interfund Activity

Interfund activity is reported as loans, services provided, reimbursements, or transfers.

Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

H. Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the County's financial statements include management's estimate of the useful lives of capital assets and the landfill closure and post-closure care costs.

I. Evaluation of Subsequent Events

Subsequent events are events or transactions that occur after the statement of financial position date but before the financial statements are issued. The County recognizes in the financial

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statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of financial position, including the estimates inherent in the process of preparing the financial statements. The County's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of financial position but arose after the statement of financial position date and before financial statements are available to be issued. The organization has evaluated subsequent events through December 14, 2017, which is the date the financial statements were available to be issued.

NOTE 2 – CASH AND INVESTMENTS

The County's cash balances consist of demand deposits, interest bearing savings accounts, money market accounts and repurchase agreements. The repurchase agreements have varying interest rates and maturity dates. The majority of the County's cash and investments are pooled. All interest income is accounted for in the related funds. The County's investments consist of U.S. Government obligations, U.S. Government treasury notes and bond, municipal bonds, and money markets.

See the Schedule of cash, investments, and pledged collateral, as listed in the table of contents, for a list of cash and investments by financial institution

The following is a summary of the County's cash and investment balances by fund type as of June 30, 2017:

<u>Cash and investments</u>	<u>Amount</u>
Cash and cash equivalents	
Cash on hand	\$ 1,000
Cash	34,053,877
Debt service reserves - held by Trustee	6,323,758
Subtotal cash and cash equivalents	<u>40,378,635</u>
Investments	
Money markets	1,507,694
US Agency Securities	15,962,443
Subtotal investments	<u>17,470,137</u>
Total cash and investments	<u>\$ 57,848,772</u>
<u>Fund Type</u>	<u>Amount</u>
Cash and equivalents	
Governmental funds	\$ 32,751,447
Business-type activities	1,872,702
Fiduciary funds	5,846,275
Subtotal cash and cash equivalents	<u>40,470,424</u>
Investments	
Governmental activities funds	15,978,348
Business-type activities	1,400,000
Subtotal investments	<u>17,378,348</u>
Total cash and investments	<u>\$ 57,848,772</u>

State regulations require that uninsured demand deposits and deposit-type investments such as certificates of deposit be collateralized by the depository thrift or banking institution. At present, state

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statutes require that a minimum of fifty percent of uninsured balances on deposit with anyone institution must be collateralized, with higher requirements up to 100% for financially troubled institutions. Investments in repurchase agreements must be collateralized at 102% of the contract. In addition, some bond covenants require debt service reserve amounts to be collateralized at 105%. The County's Schedule of Collateral is presented in this report, as stated in the table of contents.

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, County, or political subdivision of the State of New Mexico.

A summary of the County's investments as of June 30, 2017 is as follows:

<u>Investment Type</u>	<u>Cost Basis</u>	<u>Market Value</u>	<u>Credit Risk- Rating Range</u>	<u>Weighted Average Maturity Range (Years)</u>
US FHLM, FNMA, & Other Bonds/Notes \$	8,517,825	8,517,825	Aaa	0.441 - 5.071
U.S. Treasury Notes/Bonds	5,872,450	5,872,450	Aaa	0.085 - 5.088
Municipal Bonds	1,572,168	1,572,168	Aa2 - AAA	1.921 - 3.005
Money Market	1,507,694	1,507,694	Aaa	N/A
	<u>\$ 17,470,137</u>	<u>17,470,137</u>		

Custodial Credit Risk Deposits - Custodial credit risk is the risk that in the event of a bank failure, the County funds may not be returned. The County is required to obtain from each bank that is a deposit only for public funds pledged collateral in an aggregate amount equal to 50% of the public money in each account. The pledged securities must be in the name of the governmental entity and held by the entity or its agent.

As of June 30, 2017, the County's bank and investment balances of \$41,340,278 were exposed to custodial credit risk as follows:

Uninsured, collateralized with securities held by pledging financial institution's trust department or agent in the County's name.	\$ 38,733,237
Uninsured and uncollateralized	-
Total uninsured deposits	<u>\$ 38,733,237</u>

Custodial Credit Risk Investments - Custodial Credit Risk is the risk that, in the event of failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's investments are not exposed to custodial credit risk. All, are fully collateralized and the collateral is held in the County's name.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer, of more than 5%. The County's investments are diversified to avoid including concentration of credit risk. With the exception of authorized pools, no more than 50% of the total investment portfolio is in one single security type or financial institution.

Credit Risk - The County's investments shall be in accordance with State Law 6-10-10 and 6-10-10.1 NMSA 1978, including but not limited to the following: Treasury Bills, Notes, Bonds, Strips, and US Government securities which are backed by the full faith and credit of the U.S. Government. Negotiable securities of the State of New Mexico or any county, municipality, or school district with the advice and consent of the Board of Finance per 6-10-44 NMSA 1978, 6-10-10 NMSA 1978, 6-10-10 NMSA 1978.

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Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the County investments. The County's investment policy follows New Mexico State Statute Section 6-10-36E (NMSA, 1978 Comp) requiring the interest rate on time deposits shall not be less than the rate fixed by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States Treasury bills of the same maturity on the day of deposit.

Foreign Currency Risk - Deposits and Investments - The County is not exposed to the risk that exchange rates will adversely affect the fair value of an investment as none of the investments pools or certificates of deposit are dominated in a foreign currency.

NOTE 3—FAIR VALUES MEASUREMENT (GASB 72)

In February 2015, the Governmental Accounting Standards Board (GASB) issued Statement Number 72, Fair Value Measurement and Application. This statement changes the definition of fair value and adds new disclosure requirements. GASB 72 is effective for periods beginning after June 15, 2015 (i.e., financial statements for June 30, 2016, and beyond).

The County holds investments that are measured at fair value on a recurring basis. Because investing is not a core part of the County's mission, the County determines that the disclosures related to these investments only need to be disaggregated by major type. The County chooses a table format for the fair value disclosures.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. In determining this amount, three valuation techniques are available:

- Market approach: this uses prices generated for identical or similar assets or liabilities. The most common example is an investment in a public security traded in an active exchange such as the NYSE.
- Cost approach: this technique determines the amount required to replace the current asset. This approach may be ideal for valuing donations of capital assets or historical treasures.
- Income approach: this approach converts future amounts (such as cash flows) into a current discounted amount.

Each of these valuation techniques requires inputs to calculate a fair value. Valuation techniques should be applied consistently, though a change may be appropriate in certain circumstances. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

GASB 72 establishes a hierarchy of inputs to the valuation techniques listed above

The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy's three levels are as follows:

Level 1

Inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date. (Examples: equity securities traded on an open

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market, actively traded mutual funds, and US treasuries)

Level 2

Are significant other observable inputs

- a) Quoted prices for similar assets or liabilities in active markets.
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability, such as:
 - 1. Interest rates and yield curves observable at commonly quoted intervals,
 - 2. Implied volatilities, and
 - 3. Credit spreads.
- b) Market-corroborated inputs.

(Examples: a bond valued using market corroborated inputs such as yield curves, a bond valued using matrix pricing, and an interest rate swap valued using the LIBOR swap rate observed at commonly quoted intervals for the full term of the swap)

Level 3

Are significant unobservable inputs for an asset or liability (Examples: Commercial real estate valued using a forecast of cash flows based on a university's own data and an interest rate swap valued using data that is neither directly observable nor corroborated by observable market data)

The County has the following recurring fair value measurements as of June 30, 2017:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>
US FHLM, FNMA, & Other Bonds/Notes \$	8,517,825	-
U.S. Treasury Notes/Bonds	5,872,450	-
Municipal Bonds	-	1,572,168
\$	<u>14,390,275</u>	<u>1,572,168</u>

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NOTE 4 – RECEIVABLES

Receivables at year-end of the County’s major individual funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

Governmental Activities

	General Fund	SACO Capital Outlay Projects Fund	Health Care Assistance Program Fund	Detention Fund
Accounts	\$ 5,523	-	-	-
Taxes:				
Property	2,040,167	-	-	-
Other	3,305,525	-	339,975	-
Intergovernmental/Grants	-	-	-	-
Subtotal	<u>5,351,215</u>	<u>-</u>	<u>339,975</u>	<u>-</u>
Less: Allowance for uncollectibles	-	-	-	-
Net Receivables	<u>\$ 5,351,215</u>	<u>-</u>	<u>339,975</u>	<u>-</u>

	Debt Service	Nonmajor Funds	Total Receivables
Accounts	\$ -	267,939	273,462
Taxes:			
Property	-	224,684	2,264,851
Other	217,428	78,249	3,941,177
Intergovernmental/Grants	-	371,971	371,971
Subtotal	<u>217,428</u>	<u>942,843</u>	<u>6,851,461</u>
Less: Allowance for uncollectibles	-	-	-
Net Receivables	<u>\$ 217,428</u>	<u>942,843</u>	<u>6,851,461</u>

Business-type Activities

	Solid Waste Fund
Accounts	\$ 236,405
Taxes:	
Property	-
Other	39,122
Subtotal	<u>275,527</u>
Less: Allowance for uncollectibles	-
Net Receivables	<u>\$ 275,527</u>

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NOTE 5 – PROPERTY TAXES

Property taxes attach as an unsubordinated enforceable lien on property as of January 1 of the assessment year. Current year taxes are levied within five days of the rate setting order received from New Mexico Department of Finance and Administration (7-38-32 thru 7-38-36). Tax bills are mailed by November 1, unless the Sandoval County Assessor obtains a formal extension of time from the New Mexico Property Tax Division. Taxpayers have the option to pay in two equal installments due by the close of business November 10th and April 10th. Penalty and interest will be accrued after the delinquency due dates of December 10th and May 10th. In the event of a formal extension, the respective dates are correspondingly extended.

The County bills and collects its own taxes, as well as taxes for the State of New Mexico, city governments, Water Systems, Flood Districts and other entities. In tax year 2017, the County charged the following mil rates:

<u>Tax District</u>	<u>Residential</u>	<u>Non- residential</u>	<u>Oil & Gas Production</u>	<u>Equipment</u>
01 (Bernalillo-In)	0.027823	0.034699		
01 (Bernalillo-Out)	0.024661	0.028974		
20 (Cuba-In)	0.028101	0.036184		
20 (Cuba-Out)	0.024275	0.028534	0.028534	0.028534
31 (Jemez Springs)	0.027993	0.034129		
31A (San Ysidro-In)	0.029929	0.036015		
31A (San Ysidro-Out)	0.024037	0.028365		
02A (Corrales)	0.031966	0.039797		
02AC (Corrales)	0.031888	0.039719		
94 (Rio Rancho-In)	0.039132	0.043748		
94 (Rio Rancho-Out)	0.029667	0.034082		

The County's share of the property taxes equal approximately 21.26% of the total and is used for general governmental services and retirement of long term debt. The statutory maximum rate for servicing long-term debt with property tax revenue is unlimited, although the total amount of outstanding debt at any one time is restricted by other factors.

The County is required to report all real property delinquencies in excess of three years to the New Mexico Property Tax Division. The State, in turn administers all subsequent collection actions and proceedings.

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NOTE 6 – CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2017 follows. Land and construction in progress are not subject to depreciation.

GOVERNMENTAL ACTIVITIES	Balance June 30, 2016	Additions	Deletions	Transfers & Adjustments	Balance June 30, 2017
Non-depreciable capital assets:					
Land	\$ 422,808	-	-	-	422,808
Construction in progress	715,396	167,517	(15,542)	(404,133)	463,238
Total non-depreciable capital assets	<u>1,138,204</u>	<u>167,517</u>	<u>(15,542)</u>	<u>(404,133)</u>	<u>886,046</u>
Capital assets being depreciated:					
Land improvements	9,059,278	100,259	-	-	9,159,537
Buildings and improvements	62,142,628	675,163	-	199,446	63,017,237
Machinery and equipment	33,206,629	1,337,610	-	-	34,544,239
Infrastructure	597,981,633	1,222,193	-	204,687	599,408,513
Total capital assets being depreciated	<u>702,390,168</u>	<u>3,335,225</u>	<u>-</u>	<u>404,133</u>	<u>706,129,526</u>
Less accumulated depreciation for:					
Land improvements	(2,719,200)	(344,018)	-	-	(3,063,218)
Buildings and improvements	(18,656,674)	(1,884,518)	-	-	(20,541,192)
Machinery and equipment	(26,653,906)	(2,418,536)	-	-	(29,072,442)
Infrastructure	(544,242,112)	(20,026,991)	-	-	(564,269,103)
Total accumulated depreciation	<u>(592,271,892)</u>	<u>(24,674,063)</u>	<u>-</u>	<u>-</u>	<u>(616,945,955)</u>
Total capital assets being depreciated	<u>110,118,276</u>	<u>(21,338,838)</u>	<u>-</u>	<u>404,133</u>	<u>89,183,571</u>
Total capital assets, net of depreciation	<u>\$ 111,256,480</u>	<u>(21,171,321)</u>	<u>(15,542)</u>	<u>-</u>	<u>90,069,617</u>
BUSINESS-TYPE ACTIVITIES					
	Balance June 30, 2016	Additions	Deletions	Transfers & Adjustments	Balance June 30, 2017
Non-depreciable capital assets:					
Land	\$ 550,000	-	-	-	550,000
Construction in progress	8,374,636	204,938	-	(7,875,930)	703,644
Total non-depreciable capital assets	<u>8,924,636</u>	<u>204,938</u>	<u>-</u>	<u>(7,875,930)</u>	<u>1,253,644</u>
Capital assets being depreciated:					
Land improvements	392,258	-	-	-	392,258
Buildings and improvements	859,224	29,384	-	-	888,608
Machinery and equipment	6,394,554	43,953	-	-	6,438,507
Infrastructure	501,120	-	-	7,875,930	8,377,050
Total capital assets being depreciated	<u>8,147,156</u>	<u>73,337</u>	<u>-</u>	<u>7,875,930</u>	<u>16,096,423</u>
Less accumulated depreciation for:					
Land improvements	(328,140)	(22,490)	-	-	(350,630)
Buildings and improvements	(290,454)	(38,919)	-	-	(329,373)
Machinery and equipment	(4,683,849)	(228,131)	-	-	(4,911,980)
Infrastructure	(149,008)	(821,199)	-	-	(970,207)
Total accumulated depreciation	<u>(5,451,451)</u>	<u>(1,110,739)</u>	<u>-</u>	<u>-</u>	<u>(6,562,190)</u>
Total capital assets being depreciated	<u>2,695,705</u>	<u>(1,037,402)</u>	<u>-</u>	<u>7,875,930</u>	<u>9,534,233</u>
Total capital assets, net of depreciation	<u>\$ 11,620,341</u>	<u>(832,464)</u>	<u>-</u>	<u>-</u>	<u>10,787,877</u>

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Depreciation expense for the year ended June 30, 2017 was charged to the following functions and funds:

Governmental activities:	
General government	\$ 1,243,329
Public safety	1,972,915
Public works	21,042,373
Health and welfare	236,098
Culture and recreation	179,348
Total governmental activities	\$ 24,674,063
Business type activities	\$ 1,110,739

NOTE 7 – LONG-TERM DEBT

Long-term liability activity for the year ended June 30, 2017, was as follows:

	Balance June 30, 2016	Increases	Decreases	Restatement	Balance June 30, 2017	Amount due within one year
Governmental funds debt						
General obligation bonds	\$ 16,620,000	1,470,000	(4,175,000)	-	13,915,000	2,980,000
Revenue bonds	50,230,000	14,120,513	(22,545,661)	-	41,804,852	9,908,619
Notes payable	12,915,073	-	(2,382,302)	-	10,532,771	911,183
Compensated absences	652,044	1,004,625	(971,523)	(25,871)	659,275	412,047
Net pension liability	26,924,581	12,785,841	-	-	39,710,422	-
Total	107,341,698	29,380,979	(30,074,486)	(25,871)	106,622,320	14,211,849
Total governmental activities	\$ 107,341,698	29,380,979	(30,074,486)	(25,871)	106,622,320	14,211,849
Business-type funds debt						
Compensated absences	\$ -	43,879	(41,497)	25,871	28,253	17,658
Landfill liability	4,101,731	-	(177,922)	-	3,923,809	-
Net pension liability	706,522	415,453	-	-	1,121,975	-
Total business-type activities	\$ 4,808,253	459,332	(219,419)	25,871	5,074,037	17,658
Total County	\$ 112,149,951	29,840,311	(30,293,905)	-	111,696,357	14,229,507

Net pension liability is discussed further in Note 11.

Bonds are liquidated from the debt service funds and other long-term liabilities are liquidated from the general fund and special revenue funds. No short-term debt was incurred during fiscal year 2017.

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The annual principal and interest requirements on long-term debt outstanding as of June 30, 2017 are as follows:

Governmental Activities:

General Obligation Bonds

The County has the following GO bonds to service in governmental activities:

<u>Description</u>	<u>Issue Date</u>	<u>Maturity Due</u>	<u>Original Issue</u>	<u>Outstanding</u>	<u>Rates</u>
Series 2011 GO Bond - Library	12/6/2011	8/1/2019	\$ 3,250,000	1,335,000	1.0% to 2.0%
Series 2012 GO Refunding Bond	11/6/2011	8/1/2017	5,835,000	2,530,000	2.00%
Series 2013 GO Refunding Bond	11/7/2013	10/15/2023	4,775,000	3,950,000	2.0% to 4.0%
Series 2015 GO Refunding Bond	5/7/2015	8/1/2030	5,250,000	4,565,000	2.0% to 5.0%
Series 2000 GO Bond - Placitas Homestead	3/1/2000	8/1/2019	295,000	65,000	5.25% to 6.25%
Series 2016 GO Refunding Bonds	12/15/2016	12/15/2020	1,470,000	1,470,000	1.13977%
			<u>\$ 20,875,000</u>	<u>13,915,000</u>	

\$3,250,000 General Obligation Library Bonds, Series 2011

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated December 6, 2011, were issued by Sandoval County to provide funds for: (1) the purchase of library books and library resources for the libraries within Sandoval County, and (2) paying all costs pertaining to the issuance of the Bonds. The interest rate for all bonds currently outstanding is 2.000%.

Bonds are general obligations of Sandoval County, New Mexico, payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. The Bonds are not subject to optional redemption prior to maturity.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2012, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2019.

\$5,835,000 General Obligation Refunding Bonds, Series 2012

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated November 8, 2012, were issued by Sandoval County to provide funds for: (1) refund, redeem and pay outstanding Sandoval County General Obligation Bonds, Series 2003, and (2) paying all costs pertaining to the issuance of the Bonds. The interest rate for the entire bond series is 2.000%.

Bonds are general obligations of Sandoval County, New Mexico, payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. The Bonds are not subject to optional redemption prior to maturity.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2013, with principal payable on August 1 of the years set forth in the Official Statement. Final

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maturity of the bonds is August 1, 2017.

\$4,775,000 General Obligation Refunding Bonds, Series 2013

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated December 13, 2013, were issued by Sandoval County to provide funds for: (1) refund, redeem and pay the outstanding Sandoval County General Obligation Bonds, Series 2004 maturing on and after April 15, 2015, and (2) paying all costs pertaining to the issuance of the Bonds. The 2013 Series GO Bonds were issued with an average coupon rate of 2.675%, refunding the 2004 Series GO bonds with an average coupon rate of 4.936%.

Bonds are general obligations of Sandoval County, New Mexico, payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. The Bonds are not subject to optional redemption prior to maturity.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2014, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2023.

\$5,250,000 General Obligation Refunding Bonds, Series 2015

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated May 7, 2015, were issued by Sandoval County to provide funds for: (1) funding new books, equipment, building repairs and other capital expenditures at the County's libraries, (2) purchase and install new telecommunications equipment across the County, and (3) pay costs of issuance related to the Bonds.

Bonds are secured by the County's full faith and credit and are general obligations of the County payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County. Bonds were issues with an average coupon rate of 3.70% for the series.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. Bonds maturing on and after August 1, 2016 are subject to redemption prior to maturity at the County's option in one or more units of principal of \$5,000 on and after August 1, 2015, in whole or in part at any time.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on August 1, 2015, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2030 subject to optional redemption by the County.

\$295,000 General Obligation Limited Tax Improvement District Bonds (Placitas Homesteads Subdivision Improvement District), Series 2000

The Sandoval County, New Mexico General Obligation Limited Tax Improvement Bonds, dated March 1, 2000, were issued by Sandoval County to provide funds for: (1) the construction of paved roadways with drainage improvement necessary to provide all-weather road access within the Placitas Homesteads Improvement District by protecting the roadways from erosion and structural deterioration due to traffic and poor drainage of flood waters, and (2) paying all costs pertaining to the issuance of the Bonds. Bonds currently outstanding were issued with coupon rate at 6.25%.

The bonds are special, limited obligations of the County, but will constitute the general obligation of the District, payable from general property taxes which shall be levied at no more than four dollars

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(\$4.00) per one thousand dollars (\$1,000) of net taxable value for the property subject to taxation within the district. The full faith and credit of the District will be irrevocably pledged to the payment of principal of and interest on the bonds.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York.

Interest is payable semiannually on February and August 1 of each year, commencing on August 1, 2000, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2019.

Bonds maturing on or after August 1, 2011 are subject to redemption prior to their stated maturities, at the option of the County, on an interest payment date occurring on or after August 1, 2010 in whole or in part on any date, at the price of 101% (expressed as a percentage of the principal amount of the Bonds to be redeemed) plus accrued interest to the redemption date.

\$1,470,000 General Obligation Refunding Bond, Series 2016

The Sandoval County, New Mexico \$1,470,000 General Obligation Refunding Bonds, Series 2016 were issued December 15, 2016 through a bond purchase agreement with the New Mexico Finance Authority. The bonds were issued pursuant to Sections 4-49-1 through 4-49-21, Sections 6-15-1 through 6-15-22, NMSA 1978, and by Ordinance No. 10-6-16.7A of the Board of County Commissioners of Sandoval County.

The bonds were issued for the purpose of refunding the County's outstanding General Obligation Bonds, Series 2006 maturing on and after December 15, 2017, debt service on the Bonds, and the costs of issuance of the Bonds.

Final maturity of the bonds is December 15, 2020 and the bonds are not subject to prior redemption. Interest payments are due on June 15th and December 15, commencing on June 15, 2017. Principal payments are due on December 15th of each year until maturity. The bonds have an average yield of 1.2913% and an average weighted maturity of 2.517 years.

Pledged Revenues – General Obligation Bonds are payable from ad valorem taxes levied on all taxable property within the County without limit as to rate or amount.

The following are the revenues pledged for each GO Bond for the fiscal year ended June 30, 2017:

- General Obligation Library Bonds, Series 2011 – \$455,950
- General Obligation Refunding Bonds, Series 2012 – \$1,212,100
- General Obligation Refunding Bonds, Series 2013 – \$556,200
- General Obligation Refunding Bonds, Series 2015 – \$534,800
- General Obligation Limited Tax Improvement District Bonds (Placitas Homesteads Subdivision Improvement District), Series 2000 – \$24,688
- General Obligation Refunding Bond, Series 2016 – \$9,196

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Future payment requirements on the governmental activities GO bonds are as follows:

	Principal	Interest	Total
2018	\$ 2,980,000	354,653	3,334,653
2019	3,010,000	289,805	3,299,805
2020	1,785,000	236,366	2,021,366
2021	1,335,000	200,312	1,535,312
2022	975,000	170,700	1,145,700
2023-2027	3,215,000	347,675	3,562,675
2028-2032	615,000	38,125	653,125
2033-2037	-	-	-
Total \$	<u>13,915,000</u>	<u>1,637,636</u>	<u>15,552,636</u>

Revenue Bonds

The County has the following revenue bonds to service in governmental activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
Series 2010A GRT Refunding Bond	5/6/2010	5/1/2030	2,650,000	1,915,000	2.0% to 2.5%
Series 2014 Incentive Payment Refunding Bond	7/10/2014	6/1/2020	42,935,000	24,635,000	0.579% to 2.723%
Series 2015 Fire Protection Revenue Refunding Bond	3/4/2015	3/15/2020	2,025,000	1,240,000	1.95%
Series 2016 GRT Refunding Bond	10/11/2016	6/1/2032	6,845,000	6,845,000	4.0% to 6.0%
Gas Tax Revenue Refunding Bonds - Series 2017	3/9/2017	12/9/2019	1,195,513	1,089,852	2.25%
Series 2016 PILT Revenue Bond	12/15/2016	12/15/2026	6,080,000	6,080,000	3.75% to 4.25%
			<u>\$ 61,730,513</u>	<u>41,804,852</u>	

\$2,650,000 Gross Receipts Tax Refunding Revenue Bonds, Series 2010A

Sandoval County, New Mexico \$2,650,000 Infrastructure Gross Receipts Tax Refunding Revenue Bonds, Series 2010A were issued to provide for: (1) refunding the County's Infrastructure Gross Receipts Tax Refunding Revenue Bonds, series 2009, and (2) paying for the cost of issuance of the Bonds. The initial offering yield for the series is 2.000%.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. The Bonds maturing on and after May 1, 2021, are subject to prior redemption at par at the option of the County on May 1, 2020, or any date thereafter. Final maturity for the series is May 1, 2030.

Pledged Revenues – Bonds are payable solely from pledged revenues consisting of Gross Receipts Tax Revenues received from the County's imposition of one-eighth of one percent of the County Infrastructure Gross Receipts Tax. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$197,625.

\$42,935,000 Incentive Payment Refunding Revenue Bonds, Taxable Series 2014

The Sandoval County, New Mexico Gross Receipts Tax Refunding Revenue Bonds, Series 2014 were issued October 11, 2016 by Sandoval County to provide funds for: (1) advance refund, defease, redeem and pay the outstanding Sandoval County, New Mexico Incentive Payment Refunding Revenue Bonds, Series 2005 maturing on and an after June 1, 2015, and (2) pay costs of issuance related to the Series 2014 Bonds. The initial offering yield for the series is 1.452%.

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The Series 2014 Bonds will not constitute indebtedness within the meaning of any constitutional or statutory provision or limitation, nor will they be considered or held to be general obligations of the County.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), New York, New York. Interest is payable semiannually on June 1 and December 1, commencing December 1, 2016, with principal payable on June 1 of the years set forth in the Official Statement.

Pledged Revenues – Series 2014 Bonds are payable and collectible solely from an exclusive first lien on the fixed annual payment in lieu of taxes paid the County by the Intel Corporation pursuant to the Lease Agreement dated October 26, 2004 between the County as Lessor and Intel as Lessee. The Lease was executed as part of the issuance by the County of its \$16,000,000,000 Sandoval County, New Mexico Taxable Industrial Revenue Bonds and provides that payment of PILOT is an absolute and unconditional obligation of the Intel Corporation. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$8,580,701.

\$2,025,000 Fire Protection Refunding Revenue Note, Series 2015

Sandoval County, New Mexico \$2,025,000 Fire Protection Refunding Revenue Note, Series 2015 were issued March 12, 2015 by Sandoval County to provide for: (1) the refunding, refinancing, discharging and prepaying of the Sandoval County, New Mexico Fire Protection Revenue Bonds, Series 2005 maturing on and after March 15, 2016, and (2) paying expenses related to the issuance of the Note and prepayment and discharge of the 2005 Bonds. Stated yield for the entire series is 1.9498%.

The Note is a fully registered note of the County in the aggregate principal amount of \$2,025,000 as a single note, registered with BOKF, N.A. dba Bank of Albuquerque, in Albuquerque, New Mexico. Note is subject to mandatory sinking fund redemption at a redemption price equal to the principal amount thereof plus accrued and unpaid interest up to the redemption date.

Interest is payable semiannually on March 1 and September 1, commencing December 1, 2016, with principal payable on March 1 of the years set forth in the Note. The note will mature on March 15, 2020.

Pledged Revenues – Notes are payable solely from pledged revenues consisting of the one quarter cent gross receipts tax pursuant to Section 7-20E-15 and Section 7-10E-16, NMSA 1978, as amended (the “Fire Protection Tax Revenues”) and the State Distributions of those revenues. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$427,325.

\$6,845,000 Gross Receipts Tax Refunding Revenue Bonds, Series 2016

The Sandoval County, New Mexico Gross Receipt Tax Refunding Revenue Bonds, Series 2016 were issued on October 11, 2016 for the advance refunding of the County’s Gross Receipts Tax Revenue Bonds, Series 2007, and paying for the costs of issuance for the bonds. Proceeds from the bonds were also used to establish a Municipal Bond Debt Service Reserve Insurance Commitment with Build America Mutual Assurance Company (BAM) in lieu of a debt service bond reserve fund.

The Bonds were issued pursuant to New Mexico Statutes 4-62-1 to 4-62-10 and 7-20E-9, NMSA 1978, as amended, and by enactment of the Board of County Commissioners through County Ordinance Number 9/1/16.7 and Sale Resolution 1-15-16.6B.

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Interest is payable semiannually on June 1 and December 1, commencing December 1, 2016, with principal payable on June 1 for all years set forth in the Note. The bonds are scheduled to mature on June 1, 2032. The bonds have an average yield of 2.2277% with a weighted average maturity of 9.2610 years.

Bonds scheduled to mature on and after June 1, 2027 and are subject to prior redemption at the County's option, in whole or in part, for all maturities on or after June 1, 2026.

Pledged Revenues – Bonds are payable solely from pledged revenues consisting of the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-1-6.13 NMSA 1978. County gross receipts taxes are imposed on all persons engaging in business in the County. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$153,553.

\$1,195,513 Gas Tax Revenue Refunding Bonds, Series 2017

The Sandoval County, New Mexico Gas Tax Revenue Refunding Loan, dated March 9, 2017 was entered into by and between Curry County, New Mexico and Sandoval County, New Mexico. The loan provided funds for pre-payment of the loan agreement between Sandoval County and New Mexico Bank & Trust dated December 28, 2012.

The loan is qualified under Sections 4-62-1 through 4-62-10, NMSA 1978, and by enactment of the Board of County Commissioners through County Loan Ordinance Number 2-2-17.10 dated February 2, 2017.

Principal and interest is payable quarterly beginning June 9, 2017, with the last payment scheduled payment dated for December 9, 2019. The interest rate for the loan is 2.25%.

Pledged Revenues – Notes are payable from pledged revenues consisting of gasoline tax revenues received by the County pursuant to Sections 7-1-6.9 and 7-1-6.26, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$112,385.

\$6,080,000 PILT Revenue Bonds, Series 2016

The Sandoval County, New Mexico PILT Revenue Loan, dated December 15, 2016, was entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The loan provided funds for: (1) Advance refunding of the County's PILT Revenue Bonds, Series 2007, (2) payment of loan processing fees, and (3) funding of the loan agreement reserve account.

The loan is qualified under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978, and by enactment of the Board of County Commissioners through County Loan Ordinance Number 10-6-16.7B dated October 6, 2016.

Interest is payable semi-annually beginning June 15, 2017, with principal due annually commencing on December 15, 2017. The final payment date of the loan is May 1, 2026. The loan yield 1.4383% with a weighted average maturity of 5.6086 years.

Pledged Revenues – Notes are payable solely from pledged revenues consisting of the Payments In Lieu of Taxes ("PILT") received by the County annually from the United States Department of the Interior. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$36,014.

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Future payment requirements on the governmental activities revenue bonds are as follows:

	Principal	Interest	Total
2018	\$ 9,908,619	1,016,501	10,925,120
2019	10,123,345	825,876	10,949,221
2020	10,137,888	597,245	10,735,133
2021	1,115,000	335,673	1,450,673
2022	1,135,000	311,990	1,446,990
2023-2027	6,145,000	1,089,473	7,234,473
2028-2032	3,240,000	267,178	3,507,178
2033-2037	-	-	-
Total	<u>\$ 41,804,852</u>	<u>4,443,936</u>	<u>46,248,788</u>

Notes Payable

The County has the following notes payable to service in governmental activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
NMFA Loan - Cuba AMI Kids	10/1/2012	5/1/1932	\$ 4,339,661	3,522,654	3.84%
NMFA Loan - 2013 Project Revenue Loan	11/8/2013	5/1/2026	7,040,000	6,120,000	4.81%
NMFA Loan - 2013 Net System Revenue Loan	11/1/2013	5/1/2018	2,146,263	461,491	0.31%-1.13%
NMFA Loan - Fire Departments (Ponderosa 2931)	6/21/2013	5/1/2023	118,892	73,796	0.32% to 2.19%
NMFA Loan - Fire Departments (Ponderosa 2479)	8/20/2010	5/1/2021	157,675	67,632	0.83% to 3.43%
NMFA Loan - Fire Departments (La Madera)	6/21/2013	5/1/2018	28,212	5,880	0.32% to 0.94%
NMFA Loan - Fire Departments (Regina)	6/21/2013	5/1/2023	78,590	48,780	0.32% to 2.19%
NMFA Loan - Fire Departments (South)	6/21/2013	5/1/2023	131,990	81,925	0.32% to 2.19%
NMFA Loan - Fire Departments (Algodones)	8/20/2010	5/1/2021	79,170	33,958	0.83% to 3.43%
NMFA Loan - Fire Departments (Placitas)	8/20/2010	5/1/2021	201,985	86,637	0.83% to 3.43%
NMFA Loan - Fire Departments (Zia)	6/21/2013	5/1/2023	48,363	30,018	0.32% to 2.19%
			<u>\$ 14,370,801</u>	<u>10,532,771</u>	

\$4,339,661 New Mexico Finance Authority, Ami-Kids Sandoval Refunding Loan (Taxable)

The Sandoval County, New Mexico Landfill Refunding Loan, dated October 1, 2012, was authorized by Sandoval County to provide funds for: (1) Paying the governmental unit's \$4,000,000 gross receipts tax refunding revenue bonds subordinate series 2010, and (2) paying costs of issuance and a loan processing fee.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2013, following a payment of principal and interest from the borrower on December 15, 2016. The final payment date of the loan is May 1, 2032.

Pledged Revenues – The loan is payable solely from lease rental payment paid to the governmental unit by Ami-kids Sandoval, Inc. and revenues derived from the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-20E-9 NMSA 1978; providing for the distribution of a portion of the governmental unit's gross receipt tax revenue to be redirected by the State Taxation and Revenue Department to the New Mexico Finance Authority or it assign for the payment of principal and interest due. The taxable market rate for this loan is 4.373%. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$317,603.

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\$7,040,000 New Mexico Finance Authority Loan, Landfill Revenue Loan

The Sandoval County, New Mexico Landfill Revenue Loan, dated November 8, 2013, was authorized by Sandoval County to provide funds for: (1) Paying the costs of landfill projects and acquiring landfill equipment, (2) funding a loan agreement reserve account, and (3) paying costs of issuance of the loan.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The average coupon rate for the loan is 4.8536%. Interest is payable semi-annually beginning on May 1, 2014, with principal due annually commencing on December 15, 2017, following a payment of principal and interest from the borrower on December 15, 2016. The final payment date of the loan is December 15, 2026.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the revenues derived from net revenues of the system and the environmental services gross receipts tax revenues of the governmental unit received pursuant to the tax ordinance and pledged to payment of the Loan Agreement payments pursuant to the Ordinance. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$462,790.

\$2,146,263 New Mexico Finance Authority Loan, Landfill Refunding Loan

The Sandoval County, New Mexico Landfill Refunding Loan, dated August 15, 2013, was authorized by Sandoval County, New Mexico to provide funds for: (1) Refunding the County's outstanding Landfill Refunding and Improvement Revenue Bonds, Series 2003, (2) Refunding the County's Outstanding 2010 New Mexico Environment Department Loan, (3) Landfill Projects, and (4) paying costs for issuance.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The average coupon rate for the loan is 1.5715%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014, following a payment of principal and interest from the borrower on December 15, 2016. The final payment date of the loan is May 1, 2018.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the revenues derived from net revenues of the system and the environmental services gross receipts tax revenues of the governmental unit received pursuant to the tax ordinance and pledged to payment of the Loan Agreement payments pursuant to the Ordinance. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$466,706.

New Mexico Finance Authority Fire Equipment Loans:

\$118,892 New Mexico Finance Authority, District 6 Fire Equipment Loan

The Sandoval County, New Mexico District 6 Fire Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire pumper for use by Fire District No. 6 within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire District made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$13,138.

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\$157,675 New Mexico Finance Authority, Ponderosa Volunteer Fire Department Equipment Loan

The Sandoval County, New Mexico Ponderosa Volunteer Fire Department Equipment Loan, dated August 20, 2010, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire engine for use by the Ponderosa Volunteer Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 2.801%. Interest is payable semi-annually beginning on November 1, 2011, with principal due annually commencing on May 1, 2012. The final payment date of the loan is May 1, 2021.

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$18,322.

\$28,212 New Mexico Finance Authority, La Madera Fire Department Equipment Loan

The Sandoval County, New Mexico La Madera Fire Department Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a pickup truck for use by The La Madera Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is .8051%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2018.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$5,941.

\$78,590 New Mexico Finance Authority, Regina Fire Department Equipment Loan

The Sandoval County, New Mexico Regina Fire Department Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire pumper for use by the Regina Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$8,684.

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\$131,990 New Mexico Finance Authority, South Fire District Equipment Loan

The Sandoval County, New Mexico South Fire District Department Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a brush truck and fire pumper for use by the South Fire District within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire District made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$14,585.

\$79,170 New Mexico Finance Authority, Algodones Volunteer Fire Department Equipment Loan

The Sandoval County, New Mexico Algodones Volunteer Fire Department Equipment Loan, dated August 20, 2010, was authorized by Sandoval County, New Mexico to provide funds for the purchase of an attack fire truck for use by the Algodones Volunteer Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 2.801%. Interest is payable semi-annually beginning on November 1, 2011, with principal due annually commencing on May 1, 2012. The final payment date of the loan is May 1, 2021.

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$9,200.

\$201,985 New Mexico Finance Authority, Placitas Volunteer Fire Department Equipment Loan

The Sandoval County, New Mexico Placitas Volunteer Fire Department Equipment Loan, dated August 20, 2010, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a water tender truck for use by the Placitas Volunteer Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 2.801%. Interest is payable semi-annually beginning on November 1, 2011, with principal due annually commencing on May 1, 2012. The final payment date of the loan is May 1, 2021.

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$23,471.

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\$48,363 New Mexico Finance Authority, Zia Pueblo Fire Department Equipment Loan

The Sandoval County, New Mexico Zia Pueblo Fire Department Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire pumper for use by the Zia Pueblo Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. Pledged revenues for the fiscal year ended June 30, 2017 totaled \$5,345.

Future payment requirements on the New Mexico Finance Authority Notes Payable governmental activities notes payable are as follows:

Year Ended June 30,	Principal	Interest	Total
2018	\$ 911,183	431,721	1,342,904
2019	919,664	419,529	1,339,193
2020	941,315	399,331	1,340,646
2021	983,807	358,179	1,341,986
2022	976,160	314,390	1,290,550
2023-2027	4,402,365	855,251	5,257,616
2028-2032	1,398,277	189,740	1,588,017
2033-2037	-	-	-
	\$ <u>10,532,771</u>	<u>2,968,141</u>	<u>13,500,912</u>

Current and Advance Refundings

Current Refundings

GO Bond, Series 2016

On December 15, 2016, the County issued \$1,470,000 in GO Bonds, with an interest rate of 1.13977% to refund \$1,455,000 of outstanding 2006 GO Bonds with interest rates of 3.75% and 4.00%. The proceeds were used to pay off the entire outstanding 2006 GO Bonds. As a result, the 2006 GO Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements.

Gas Tax Revenue Refunding Bonds, Series 2017

On March 9, 2017, the County issued \$1,195,513 in New Mexico Gas Tax Revenue Bonds, with an interest rate of 2.25%, to refund \$1,184,662 of outstanding New Mexico Bank & Trust Road Equipment loan with an interest rate of 4.00%. The proceeds were used to pay off the entire outstanding 2012 NMB&T loan. As a result, the 2012 NMB&T loan is considered to be defeased and the liability for the loan has been removed from the government-wide financial statements.

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Advance Refundings

Incentive Payment Refunding Bonds

On July 10, 2014, the County issued \$42,935,000 in Incentive Payment Refunding Bonds, with an interest rate of 2.723%, to advance refund \$42,487,280 of outstanding 2005 Incentive Payment Refunding Bonds with interest rates of 3.50% and 5.00% interest rates. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2005 bonds. As a result, the 2005 bonds are considered to be defeased and the liability for those bonds has been removed from the governmentwide financial statements.

Fire Protection Refunding Bonds

On March 12, 2016, the County issued \$2,025,000 in Fire Protection Refunding Bonds with an interest rate of 1.950% to advance refund \$1,985,000 of outstanding 2005 Fire Protection Refunding Bonds, with interest rates of 3.00% and 4.25%, interest rates. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2005 bonds. As a result, the 2005 bonds are considered to be defeased and the liability for those bonds has been removed from the government-wide financial statements.

Gross Receipts Tax Refunding Revenue Bonds, Series 2016

On October 11, 2016, the County issued \$6,845,000 in New Mexico GRT Revenue Bonds with a \$680,014 bond premium, with interest rates of 4.00% and 6.00%, to advance refund \$7,355,098 of outstanding 2007 GRT Revenue Bonds with interest rates of 4.00% and 6.00%. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2007 GRT Revenue Bonds. As a result, the 2007 GRT Revenue Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements.

PILT Revenue Bonds, Series 2016

On December 15, 2016, the County issued \$6,080,000 in New Mexico PILT Revenue Bonds, with interest rates of 3.75% and 4.25%, to advance refund \$6,030,000 of outstanding 2007 PILT Revenue Bonds with interest rates of 3.50% and 4.50%. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2007 PILT Revenue Bonds. As a result, the 2007 PILT Revenue Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements.

NOTE 8 – INTERFUND BALANCES AND TRANSFERS

The County recorded interfund transfers to reflect activity occurring between funds. Transfers and payments within the County are substantially for the purpose of subsidizing operating functions and funding various projects within the County. All transfers made during the year were considered routine and were consistent with the general characteristics of the County's transfer policy.

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The composition of interfund transfers during the year ended June 30, 2017 was as follows:

	Transfers In	Transfers Out
Major Funds		
General Fund	\$ 273,417	15,686,206
SACO Capital Outlay Projects Fund	550,000	-
Detention Fund	5,487,712	-
Debt Service Fund	207,872	938,508
Solid Waste - Proprietary Fund	336,609	-
Major Funds	6,855,610	16,624,714
Non-Major Funds		
Public Works Fund	3,311,938	34,405
Building Maintenance & Construction	1,390,000	189,825
E-911 Communications Fund	916,161	-
Juvenile Continuum	55,234	13,562
EMS/Fire Department Fund	1,188,815	-
Sandoval County Project Fund	-	4,850
South Fire District Fund	118,329	-
GSI Mapping Fees Fund	22,000	-
Homeland Security & Civil Readiness Fund	-	38,882
Community Services Grant Fund	3,704	-
Community Health Service Fund	112,931	-
DWI Grant Fund	173,905	-
Continuum of Care Program Fund	105,281	-
Senior Support Program Fund	1,746,965	-
Senior Citizens Fund	197,691	-
Senior Ancillary Fund	33,764	-
Cell Tower Fund	-	44,577
County Fairgrounds Management Fund	65,193	-
Legislative Fund	110,000	-
2016 PILT Bond Refunding	862,461	206,506
Refunding Detention & AMI Kids Fund	87,090	-
Ponderosa Fire District	92,278	-
2010 AMI Kids Project Bond Fund	-	87,090
Landfill Project Fund	-	204,939
Non-Major Funds	10,593,740	824,636
Total Transfers	\$ 17,449,350	17,449,350

Transfers totaling \$83,654 were made from the County's agency funds to the Detention Fund. These transfers were reclassified as incoming revenue for the Detention Fund in the accompanying financial statements.

The County recorded interfund receivables/payables to reflect temporary loans between funds. The purpose of the loans was to cover cash shortages until grant reimbursements or other funding measures could be obtained. All interfund receivables/payables are expected to be repaid within one year. The County had no interfund receivables/payables at June 30, 2017.

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NOTE 9 – COMMITMENTS, CONTINGENCIES, AND RISK MANAGEMENT

Commitments

The County has the following project under construction. Below is a summary list of the project as of June 30, 2017:

<u>Project Name</u>	<u>Total Cost</u>	<u>Amount Expended as of June 30, 2017</u>	<u>Percent Complete</u>	<u>Estimated Date of Completion</u>
Bernalillo Senior Center	\$ 1,663,471	140,282	8%	June 30, 2018
Total Commitments	<u>\$ 1,663,471</u>	<u>140,282</u>		

Contingencies

The County receives significant financial assistance from federal and state grants and entitlements. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The County believes that any liabilities resulting from disallowed amounts will not have a material effect on the County's financial statements.

Risk Management

The County is a party in various lawsuits. The County is insured through the New Mexico Association of Counties Insurance Authority. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the County.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

Plan Description – Substantially all of the Sandoval County's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at <http://www.pera.state.nm.us>.

Funding Policy – Plan members are required to contribute the following percentages of their gross salary: 10.65% for general members, 17.80% for union and non-union law enforcement, and 17.70% for fire/EMS members. of their gross salary. The County is required contribute the following percentages of their gross salary: 9.55% for general members, 18.90% for Union and Non-union law enforcement, and 21.65% for Union and Non-union fire/EMS members. of their gross salary. The contribution requirements of plan members and the County are established in State statute under Chapter 10, Article 11, NMSA 1978. Additionally, the County has elected to pick-up a portion of the employee's contribution.

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The following table details the actual contributions rates:

Categories	County With		
	Pick-Up	Employee	Total
Regular Member	12.55%	7.65%	20.20%
Law Enforcement - Union	25.40%	11.30%	36.70%
Law Enforcement - Non-Union	26.90%	9.80%	36.70%
EMS/Fire Member - Union	32.75%	6.60%	39.35%
EMS/Fire Member - Non-Union	30.75%	8.60%	39.35%

The County's contributions to PERA for the following fiscal years is identified below:

	2017	2016	2015
County contributions	\$ 2,148,129	2,015,877	2,005,960
County contributions picked up on behalf of employee	636,102	698,133	678,342
Employee contributions	1,509,248	1,435,669	1,424,713
Total contributions	\$ 4,293,479	4,149,679	4,109,015

NOTE 11 – PENSION PLAN AND POST EMPLOYMENT BENEFITS

Summary of Significant Accounting Policies

Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA's. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the Pension Plan

Plan description – *Public Employees Retirement Fund* is a cost-sharing, multiple employer defined benefit pension plan. This fund has six divisions of members, including State General, State Police/Adult Correction Officers, Municipal General, Municipal Police/Detention Officers, Municipal Fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plan. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of this plan. Certain coverage plans are only applicable to a specific division. Eligibility for membership in the Public Employees Retirement Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), each employee and elected official of every affiliated public employer is required to be a member in the Public Employees Retirement Fund, unless specifically excluded.

Benefits provided – Benefits are generally available at age 65 with five or more years of service or after 25 years of service regardless of age for TIER I members. Provisions also exist for retirement between ages 60 and 65, with varying amounts of service required. Certain police and fire members may retire at any age with 20 or more years of service for Tier I members. Generally, the amount of retirement pension is based on final average salary, which is defined under Tier I as the average of salary for the 36 consecutive months of credited service producing the largest average; credited service; and the pension factor of the applicable coverage plan. Monthly benefits

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vary depending upon the plan under which the member qualifies, ranging from 2% to 3.5% of the member's final average salary per year of service. The maximum benefit that can be paid to a retiree may not exceed a range of 60% to 90% of the final average salary, depending on the division. Benefits for duty and non-duty death and disability and for post-retirement survivors' annuities are also available.

TIER II – The retirement age and service credit requirements for normal retirement for PERA state and municipal general members hired increased effective July 1, 2013 with the passage of Senate Bill 27 in the 2013 Legislative Session. Under the new requirements (Tier II), general members are eligible to retire at any age if the member has at least eight years of service credit and the sum of the member's age and service credit equals at least 85 or at age 67 with 8 or more years of service credit. General members hired on or before June 30, 2013 (Tier I) remain eligible to retire at any age with 25 or more years of service credit. Under Tier II, police and firefighters in Plans 3, 4 and 5 are eligible to retire at any age with 25 or more years of service credit. State police and adult correctional officers, peace officers and municipal juvenile detention officers will remain in 25-year retirement plans, however, service credit will no longer be enhanced by 20%. All public safety members in Tier II may retire at age 60 with 6 or more years of service credit. Generally, under Tier II pension factors were reduced by .5%, employee Contribution increased 1.5 percent and effective July 1, 2014 employer contributions were raised .05%. The computation of final average salary increased as the average of salary for 60 consecutive months.

Contributions – See PERA's publicly available financial report and comprehensive annual financial report obtained at <http://saonm.org/> using the Audit Report Search function for agency 366, for the employer and employee contribution rates in effect for fiscal year 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; At June 30, 2017, the County reported a liability of \$40,832,397 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2016 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2016. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2016. The County's proportion of the net pension liability was based on a projection of the County long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2016, the County's proportion was 1.3599 %, which was a decrease of 0.0103% from its proportion measured as of June 30, 2015.

For PERA Fund Division; Municipal General Division, at June 30, 2017, the County reported a liability of \$267,604,430 for its proportionate share of the net pension liability. At June 30, 2016, the County's proportion was 1.7278%, which was a decrease of 0.0151% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the County recognized PERA Fund Division; Municipal General Division pension expense of \$3,101,381.

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At June 30, 2017, the County reported PERA Fund Division; Municipal General Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

<u>Municipal General Division</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,379,231	269,403
Changes of assumptions	1,618,676	4,590
Net difference between projected and actual earnings on pension plan investments	5,079,163	-
Change in proportion and differences between the County contributions and proportionate share of contributions	-	248,104
The County contributions subsequent to the measurement date	1,454,012	-
Total	<u>\$ 9,531,082</u>	<u>522,097</u>

\$1,454,012 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	Amount
2018	\$ (1,605,086)
2019	(1,605,086)
2020	(3,063,113)
2021	(1,281,688)
2022	-
Thereafter	-

For PERA Fund Division; Municipal Police Division, at June 30, 2017, the County reported a liability of \$7,780,415 for its proportionate share of the net pension liability. At June 30, 2016, the County's proportion was 1.0545%, which was a decrease of .0717% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the County recognized PERA Fund Division; Municipal Police Division pension expense of \$977,273. At June 30, 2017, the County reported PERA Fund Division; Municipal Police Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

<u>Municipal Police Division</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 571,196	-
Changes of assumptions	515,331	140,318
Net difference between projected and actual earnings on pension plan investments	1,230,517	-
Change in proportion and differences between the County contributions and proportionate share of contributions	162,569	253,775
The County contributions subsequent to the measurement date	500,212	-
Total	<u>\$ 2,979,825</u>	<u>394,093</u>

\$500,212 reported as deferred outflows of resources related to pensions resulting from the County's

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contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	Amount
2018	\$ (510,354)
2019	(510,354)
2020	(757,388)
2021	(307,424)
2022	-
Thereafter	-

For PERA Fund Division; Municipal Fire Division, at June 30, 2017, the County reported a liability of \$5,447,552 for its proportionate share of the net pension liability. At June 30, 2016, the County's proportion was 0.8166%, which was a decrease of 0.0447% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the County recognized PERA Fund Division; Municipal Fire Division pension expense of \$700,020. At June 30, 2017, the County reported PERA Fund Division; Municipal Fire Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

Municipal Fire Division	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 246,692	-
Changes of assumptions	288,154	-
Net difference between projected and actual earnings on pension plan investments	453,753	-
Change in proportion and differences between the County contributions and proportionate share of contributions	169,291	163,967
The County contributions subsequent to the measurement date	193,905	-
Total	\$ 1,351,795	163,967

\$193,905 as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	Amount
2018	\$ (296,674)
2019	(296,674)
2020	(287,828)
2021	(112,747)
2022	-
Thereafter	-

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Actuarial assumptions – The total pension liability in the June 30, 2016 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2015
Actuarial cost method	Entry Age Normal
Amortization method	Level Percent of Pay, Open
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair Value
Actuarial assumptions	
Investment rate of return	7.48% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	2.75% for first 10 years, then 3.25 annual rate
Projected salary increases	2.75% to 14.00% annual rate
Includes inflation at	Includes inflation at 2.25% for the first 10 years and 2.75% thereafter
Mortality assumption	RP-2000 Mortality Tables (Combined table for healthy post-retirement, Employee table for active members, and Disabled table for disabled retirees before retirement age) with projection to 2018 using Scale AA.
Experience study dates	July 1, 2008 to June 30, 2013 (demographic) and July 1, 2010 through June 30, 2015 (economic)

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2015. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2016. These assumptions were adopted by the Board use in the June 30, 2015 actuarial valuation.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>All Funds - Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	43.50%	7.39%
Risk Reduction & Mitigation	21.50%	1.79%
Credit Oriented Fixed Income	15.00%	5.77%
Real Assets	20.00%	7.35%
Total	<u>100.00%</u>	

Discount rate – A single discount rate of 7.48% was used to measure the total pension liability as of June 30, 2016. This rate was an increase from the fiscal year 2016 rate of 7.45%. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.48%, compounded annually, net of expense. Based on the stated assumptions and the projection of cash flows, the plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

The projections of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate – The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.48 percent, as well as what the employer name's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.48 percent) or 1-percentage-point higher (8.48 percent) than the current rate:

PERA Fund Division -	1% Decrease (6.48%)	Current Discount Rate (7.48%)	1% Increase (8.48%)
Municipal General Division	\$ 41,155,750	27,604,430	16,364,284
Municipal Police Division	\$ 11,446,922	7,780,415	2,521,404
Municipal Fire Division	\$ 6,028,963	5,447,552	4,069,400

Pension plan fiduciary net position – Detailed information about the pension plan's fiduciary net position is available in the separately issued PERA financial reports, available at <http://www.nmpera.org/>.

NOTE 12 – POST EMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN

Plan Description: The Sandoval County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which the event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

Funding Policy: The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board. The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2017, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2016, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The Sandoval County's contributions to the RHCA for the years ended June 30, 2017, 2016, and 2015, were \$384,753, \$384,342, \$365,280, respectively, which equal the required contributions for each year.

NOTE 13 – CLOSURE AND POST-CLOSURE CARE COSTS

The County has an active landfill, located on County land, available for solid waste disposal. A portion of the total estimated current cost of the closure and post-closure care is to be recognized in each period the landfill accepts solid waste. The operations of the landfill are accounted for in a proprietary fund. The measurement and recognition of the liability for closure and post-closure care are based on total estimated current cost and landfill usage to date.

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities on the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs has a balance of \$3,923,809 as of June 30, 2017, which is based on 100% usage (filled) of the landfill. The estimated total current cost of the landfill closure and post-closure care (\$3,923,809) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired as of June 30, 2017. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology or changes in landfill laws and regulations. The County is required by state and federal laws and regulations to make annual contributions to finance closure and post-closure care. The County is in compliance with these requirements, and at June 30, 2017, the County has set aside \$3,923,809 for these purposes. The County expects that future inflation costs will be paid from the interest earnings on these annual contributions. However, if earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws and regulation, for example), these costs may be covered from future tax revenues.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 14 – TAX ABATEMENT DISCLOSURES

The County negotiates property tax abatement agreements and has a tax abatement agreement with Intel Corporation as of June 30, 2017. The County's entire disclosure as an abating agency is presented in this report, in the Schedule of Tax Abatements – Abating Agency, as stated in the table of contents.

Additionally, the County is subject to multiple tax abatement agreements entered into by other governmental entities with affects the County, as of June 30, 2017. The County's entire disclosure as the affected agency is presented in this report, in the Schedule of Tax Abatements – Affected Agency, as stated in the table of contents.

NOTE 15 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries and natural disasters. Sandoval County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The County is not liable for more than the premiums paid.

NOTE 16 – DEFICIT FUND BALANCE

There were no funds with deficit fund balance at June 30, 2017.

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**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

NOTE 17 – RESTATEMENTS

Restatements were made as follows:

Fund Description	Fund	Purpose/Reason	Amount
Government-Wide and Fund Financial Statements			
Governmental Activities Fund Restatements			
General Fund	1010	Prior period adjustment to reconcile other funds, fund balance due to incorrect prior year cash allocation between funds.	\$ 210,607
General Fund	1010	Prior period adjustment to correct prior year accruals.	(79,535)
General Fund	1010	Prior period adjustment to reconcile current year cash.	(1,934,316)
EMS/Fire Department Fund	4010	} Prior period adjustment to record receivable that were not picked up in FY16.	13,856
Homeland Security & Civil Readiness	4450		48,113
Algodones Fire District Fund	4013 & 8118	} Prior period adjustment to correct debt and interest expenses.	9,152
La Madera Fire District Fund	4016 & 8122		5,923
Zia Pueblo Fire District Fund	4020 & 8130		5,304
Regina Fire District Fund	4021 & 8128		8,618
2010 AMI Kids Project Bond Fund	8226	Prior period adjustment to reclass fund 8314, previously combined with 8226, to an Agency fund.	(91,884)
General Fund	multiple	} Prior period adjustment to reclass fund 8310 previously combined with the General Fund to an its own Debt Service fund	(393,633)
AMI-Kids Reserve Fund	8310		393,633
Debt Service	multiple	Prior period adjustment to record receivables accounted for in FY16.	104,158
Legislative Funding	6500	Prior period adjustment to correct transfers balances.	34,021

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**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

Fund Description	Fund	Purpose/Reason	Amount
Government-Wide and Fund Financial Statements			
Governmental Activities, continued			
General Fund	1010	} To remove cash balances related to prior years.	(138,836)
Public Works Fund	2010		(21,880)
Detention Fund	2090		(53,816)
Health Care Assistance Program	2250		(1,360)
County Property Valuation	2300		(5,310)
Juvenile Continuum	2351		736
Sheriff's Overtime Fund	3040		352
EMS/Fire Department Fund	4010 & 4050		(15,318)
Community Health Services Fund	5000		(881)
Substance Abuse Prevention Fund	5010		(201)
DWI Grant Fund	5020		(2,493)
Senior Support Program Fund	5250		(10,310)
Senior Citizens Fund	5260		(4,644)
Senior Ancillary Fund	5270		(1,066)
El Zocalo Fund	6020		(1,052)
County Fairgrounds Management Fund	6030		(758)
Total governmental activities fund restatements			\$ <u>(1,922,820)</u>
Business-Type Activities Fund Restatements			
Solid Waste	2050 & 2060	Prior period adjustment to record beginning compensated absences.	\$ (25,871)
Solid Waste	2050 & 2060	GASB Statement No. 82 requires a restatement of employer "pickup" contributions that are now considered employee contributions for purposes of calculations of the employer allocation percentage in GASB Statement No. 68 entries. As a result, Deferred Outflows were restated.	(20,255)
Solid Waste	2050	To remove cash balances related to prior years.	(9,803)
Total business-type activities fund restatements			\$ <u>(55,929)</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Fund Description</u>	<u>Fund</u>	<u>Purpose/Reason</u>	<u>Amount</u>
<u>Government-Wide Additional Restatements</u>			
<u>Governmental Activities</u>			
		Prior period adjustment to record business-type funds beginning compensated absences.	\$ 25,871
		GASB Statement No. 82 requires a restatement of employer "pickup" contributions that are now considered employee contributions for purposes of calculations of the employer allocation percentage in GASB Statement No. 68 entries. As a result, Deferred Outflows were restated.	(678,186)
		Prior period adjustment to record GRT Equalization in proper fiscal year.	<u>2,974,434</u>
		Total additional government-wide restatements	\$ <u>2,322,119</u>
		Total restatements	\$ <u>343,370</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

NON-MAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Non-major special revenue funds consist of the following:

Public Works (2010) - Accounts for revenues and expenditures for control of road maintenance. Funding is from state shared revenue. This fund was created by authority of state statutes (see Section 67-4-1, NMSA 1978 Compilation).

Farm and Range (2020) – To Accounts for revenues and expenditures for control of predatory animals. Funding is from the Taylor Grazing Act. Expenditures may be only for the purposes specified in the grant. The fund was created by authority of state statute (see Section 6-11-6, NMSA 1978 Compilation).

Building Maintenance and Construction (2040) – These funds were established for building maintenance, parking lot acquisition and development associated with improvements to the Sandoval County Buildings.

County Clerk Equipment & Recording (2070) – To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining, or reproducing of documents in the Office of the County Clerk. This fund was created by authority of state statute (see Section 14-8-2.2, NMSA 1978 Compilation).

E-911 Communications (2130) – To account for revenues and expenditures related to contracts of emergency services provided to districts within the County. (Authorized by Commission and Budget Approval)

County Property Valuation (2300) – To account for funds used to provide valuation services to the County and other local entities. This fund was created by authority of state statute (see Section 7-38-38.1, NMSA 1978 Compilation).

Juvenile Continuum (2351) – Established in FY2013, for Juveniles at risk and need assistance in staying in school and offers programs such as attending learning labs (in school suspension). CYFD is the funding agent with some assistance from the County General Fund. (Authorized by Commission and Budget Approval)

Recreation (2380) – Used to account for revenues and expenditures related to the County's Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of state statute (see Section 7-12-15, NMSA 1978 Compilation).

Southwest Youth Soccer (2390) – Used to account for revenues and expenditures related to assistance and operation of the soccer complex. (Authorized by Commission and Budget Approval)

Sandoval County (SACO) Project (3010) – To account for revenues and expenditures of special projects within the County's five districts that are approved annually through the budget process. (Authorized by Commission and Budget Approval)

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

Sheriff's Overtime (3040) – Grant funding from outside sources to cover the salary expense of deputies to secure specialized areas.

Sheriff's DARE (3050) – To account for revenues and expenditures of the County's Drug Abuse Resistance Education (DARE) Program. (Authorized by Commission and Budget Approval)

Law Enforcement Fund (3080) – To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

Comcast Cable Communications (3200) – To account for revenues and expenditures related to scholarships provided to residents derived from a franchise fee received from Comcast (formerly Jones Intercable). (Scholarship Authorized by Commission and Budget Approval)

GIS Mapping (3210)– To account for fees collected for producing requested copies of certain public records. (Authorized by Commission and Budget Approval)

Forest Reserve Title III (3220) – To account for the County's share of Title III Forest Reserve Receipts. This fund was created by authority of NMSA 1978, Section 6-11-3. (Authorized by Commission and Budget Approval)

Emergency Medical Service (EMS)/Fire Funds (4010 & 4050) – Accounts for revenues and expenditures for Emergency Medical Services in the communities of Santo Domingo, SACO (Sandoval County), Jemez Pueblo, Navajo Nation, La Cueva, Placitas, Ponderosa, La Madera, Navajo Nation, Zia Pueblo, Torreon, Regina, and Pena Blanca. These funds were created by the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

SACO ¼% Fire (4011) – To account for ¼% gross receipts tax to be used to purchase equipment, repair radio repeater sites, etc., that benefit the entire Sandoval County Fire System. This fund was created by authority of state statute (see Section 7-20-E-15 & 16, NMSA 1978 Compilation).

Fire District Funds, Emergency Medical Services (EMS) Funds, NM Fire Protection Grant, and Sandoval County Admin - State – Accounts for revenues and expenditures of fire protection funds for the communities of Placitas (South), Algodones, Pena Blanca, Ponderosa, La Madera, La Cueva, Torreon, Zia Pueblo, Regina, Santo Domingo, Jemez Pueblo, Navajo Nation and the County for administration of EMS/Fire funds. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

Cuba Wastewater Project (4071) – Sandoval County is the Fiscal Agent for the Village of Cuba for the purpose of entering into a loan agreement with the New Mexico Environment Department for obtaining wastewater construction loan funds for a wastewater treatment plan.

Universal Hiring Grant and School Resource Officer Grant (4210) – To account for federal funds received for the implementation of the COPS in School program. (Authorized by Commission and Budget Approval)

Wildland Suppression (4240) – To account for funds received from the State of New Mexico Forestry Division to fight brush fires in rural fire districts.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

Wildland Funding (4241) – A grant to offer volunteer firefighters a stipend for fighting fires on federal land.

Homeland Security & Civil Readiness Fund (4450) – To account for funds provided by FEMA Homeland Security Funds for the purpose of Microwave and Communications Equipment, mobile equipment trailer, and SWAT Law Enforcement equipment. Additionally, to account for funds provided by HHS for Civil Readiness Initiative programs.

Community Health Services (5000) – Accounts for state funds relating to improvement of health and human services in the County. The authority to create this fund was given by New Mexico Statute, Chapter 113. (Authorized by Commission and Budget Approval)

Substance Abuse Prevention (5010) – To account for federal and State of New Mexico grants, which are utilized for substance abuse prevention within the County. (Authorized by Commission and Budget Approval)

DWI Program (5020) – To account for federal funds received through the State of New Mexico Children Youth and Families Department (CYFD) to combat underage drinking. (Authorized by Commission and Budget Approval)

Continuum of Care Program (5050) – To account for funds received from the United States Department of Housing and Urban Development for the continuum of care program.

Community Services Grant (5100) – To account for funds received from the State of New Mexico Department of Health and Human Services to be used for the goal of ending homelessness.

Senior Support Program (5250) – To account for funds used to provide support services to senior citizens of the County. (Authorized by Commission and Budget Approval)

Senior Citizens (5260) – To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

Senior Ancillary (5270) – To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

Water Project Fund (6010) – To account for revenues and expenditures of the County on a sewer project in Corrales. (Authorized by Commission and Budget Approval)

Local Economic Development Fund (6011) – To account for funds received for economic development. This fund was created by authority of NMSA 1978.

El Zocalo (6020) – These funds are to be used for the operation and management or rentals at the El Zocalo building.

County Fairgrounds Management (6030 & 6031) – To account for developing and managing 67-acre master plan site for multi-use and economic development.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

Domestic Violence Shelter (6090) – This fund was created by commission and board approval to account for State of New Mexico Legislative funding relating to providing a domestic violence shelter in Sandoval County.

Lodger's Tax (6110) – To account for collection and disbursement of lodger's tax revenues. The authority to create this fund was given by New Mexico Statute 3-38-18 to 3-38-24.

Jemez Mountain Trail Grant (6120) – Federal Highway Grant that is used for improvements along the scenic byway.

Cell Tower (6130) – This Budget is required for the application of expenditures for analyzing and reviewing of cell tower wireless communication applications.

Subdivision Engineering Fee (6131) – Planning and Zoning escrow fund for projected engineering fees – estimated fee amount is deposited by the sub-divider, the County's contract engineer bills the County, we pay the engineer and retain a 5% handling fee. Any additional amount is refunded to the sub-divider.

Legislative Funding (6500) – To account for funds received for public health activities including expenses incurred in enforcing health laws and regulations. This fund was created by authority of NMSA 1978, Sections 4-38-13 and 4-38-16.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

NON-MAJOR CAPITAL PROJECTS FUNDS

The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Non-major capital projects funds consist of the following:

2000 Placitas Acquisition Bond (5670 & 8106) – To account for resources used for the purposes of improvement of roads within the Placitas Homesteads Subdivision Improvement District. Financing is provided primarily from the sale of bonds.

2011 Library Project Bond (6501 & 8228) – To account for resources used for the purposes of purchasing new books and equipment, building repairs and other capital expenditures at the County's libraries. Financing is provided primarily from the sale of bonds.

2015 Library Bond (6502) – To account for resources used for the purposes of purchasing new books and equipment, building repairs and other capital expenditures at the County's libraries. Financing is provided primarily from the sale of bonds.

E-911 Communications Bond (6503) – To account for resources used for the purposes of purchasing and installing new telecommunications equipment across the County. Financing is provided primarily from the sale of bonds.

2004 Incentive Revenue Bonds (8208) – To account for resources used for the purchase, construction, maintenance and acquisition of public buildings, county fair facilities, public school facilities, alleys, streets, roads, bridges, public parks, public recreational and entertainment buildings, environmental projects, communication systems, storm and sanitary sewers, sewage treatment plants, water or wastewater facilities, public transit systems, etc.

2005 Incentive Revenue Bond (8210) – To account for bond proceeds and interest earned from issuance of the 2005 Incentive Revenue Bond.

2007 PILT Revenue Bond (8214) – To account for proceeds received from the PILT Revenue Bond, Series 2007. The project fund has been established for land acquisition, construction, and improvement of public buildings and other public works. Projects include, but are not limited to, buildings, grounds, streets, roads, bridges, rights of way, public parks, recreational facilities, storm and drainage systems, sewage treatment facilities, public transit, and communication systems.

2008 Infrastructure Bond (8218) – Refunding and Improvement Revenue Bonds, Series 2008, which were used to refund the County's outstanding Infrastructure Gross Receipts Tax Revenue Bonds 1999 for the purpose of reconstructing, resurfacing, maintaining, repairing or otherwise improving existing alleys, streets, roads or bridges.

2010 GRT Refunding & Equipment Bond (8224) – To account for the resources used for purpose of refunding the prior year bond and the acquisition of capital equipment.

2010 AMI-Kids Project Bond (8226) - To account for the bond proceeds used in the construction of the AMI-Kids complex in Cuba.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

Landfill Project Fund (8234) – accounts for the services associated with expenditures related to the landfill project bond issued in 2016 whose pledged revenue source is supported by landfill fees.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

NON-MAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

Non-major debt service funds consist of the following:

General Obligation (GO) Bond Debt Service (5620 & 8104) – To account for the services of general long-term debt associated with debt whose pledged revenue source is supported by property taxes.

2016 PILT Refunding (8132) – To account for recording transactions related to the New Mexico Finance Authority account number 3587-PP, for the \$6,080,000 Sandoval County, New Mexico PILT Refunding Project. Proceeds from the loan were used to refund the \$6,121,000 Sandoval County, NM 2007 PILT Revenue Bonds, Series 2007. The refunding was authorized by adoption of Sandoval County Loan Ordinance No. 10-6-16.7 on October 6, 2016, following adoption of the Finance Authority Application and Intent Resolution No. 8-4-16.8 on August 4, 2016.

2016 GO Bond Refunding (8134) – To account for recording transactions related to the New Mexico Finance Authority account number 3588-PP, for purchase of the \$1,470,000 Sandoval County, New Mexico General Obligation Refunding Bonds, Series 2016. Proceeds from the purchase were used to refund Sandoval County, NM General Obligation Bonds, Series 2006. The refunding was authorized by adoption of Sandoval County Loan Ordinance No. 10-6-16.7A on October 6, 2016, following adoption of the Finance Authority Application and Intent Resolution No. 8-4-16.8B on August 4, 2016.

Refunding Detention & AMI-Kids (8136 & 8138) – To account for recording transactions related to the New Mexico Finance Authority account number ZD PP-2825. The account was created under conditions of the \$4,339,661 Sandoval County, New Mexico Taxable New Mexico Finance Authority Loan, dated October 1, 2012. Loan Authorizing Ordinance No. 8-28-12.2 was adopted August 28, 2012, following adoption of the Application Resolution No. 7-19-12.11D on July 19, 2012. Proceeds from the loan were used to refund the \$4,400,000 Sandoval County, NM Gross Receipts Tax Refunding Revenue Bonds, Subordinate Series 2010. This fund receives rental payments from AMI-Kids by means of an ACH withdrawal against the AMI-Kids operational account. Amounts in excess of the monthly debt service requirement for the 2012 Refunding Bonds are posted as rental income to the County.

AMI- Kids Reserve (8310) – This fund was created under provisions of the 2012 AMI-Kids taxable refunding loan with the New Mexico Finance Authority. Known as the “Secondary Reserve Requirement”, these funds are entrusted with the Sandoval County Treasurer and held in in a segregated account. The fund consists of County monies for the purpose of providing a debt service reserve in addition to the primary reserve fund on deposit with the New Mexico Finance Authority.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2017**

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
ASSETS				
Cash and cash equivalents	\$ 12,595,304	2,022,103	4,236,373	18,853,780
Investments	1,000,000	-	395,088	1,395,088
Receivables				
Accounts receivable, net	267,279	660	-	267,939
Taxes receivable	78,249	-	224,684	302,933
Intergovernmental receivables	371,971	-	-	371,971
Total assets	<u>\$ 14,312,803</u>	<u>2,022,763</u>	<u>4,856,145</u>	<u>21,191,711</u>
 LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 117,303	-	-	117,303
Accrued payroll liabilities	353,943	-	-	353,943
Total Liabilities	<u>471,246</u>	<u>-</u>	<u>-</u>	<u>471,246</u>
Deferred inflows of resources				
Property taxes	-	-	174,000	174,000
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>174,000</u>	<u>174,000</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	13,841,557	2,022,763	4,682,145	20,546,465
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>13,841,557</u>	<u>2,022,763</u>	<u>4,682,145</u>	<u>20,546,465</u>
Total liabilities deferred inflows of resources, and fund balances	<u>\$ 14,312,803</u>	<u>2,022,763</u>	<u>4,856,145</u>	<u>21,191,711</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Debt Service Funds</u>	<u>Total Non-major Funds</u>
REVENUES				
Taxes				
Property taxes	\$ -	24,632	3,380,772	3,405,404
Gas tax	537,434	-	-	537,434
Gross receipts	473,220	-	-	473,220
Lodger's tax	15,999	-	-	15,999
Licenses and permits	210	-	-	210
Intergovernmental				
State operating grants	3,585,128	1,050	-	3,586,178
State capital grants	1,045,029	-	-	1,045,029
Federal operating grants	1,230,817	-	-	1,230,817
Federal capital grants	6,273	-	-	6,273
Charges for services	2,590,660	-	-	2,590,660
Investment earnings	864	2,631	12,909	16,404
Rents and royalties	105,600	-	638,144	743,744
Other revenue	156,083	660	-	156,743
Total revenues	<u>9,747,317</u>	<u>28,973</u>	<u>4,031,825</u>	<u>13,808,115</u>
EXPENDITURES				
Current				
General government	1,404,506	10,912	403	1,415,821
Public safety	6,507,022	-	-	6,507,022
Public works	4,399,544	-	-	4,399,544
Health and welfare	3,593,360	-	-	3,593,360
Culture and recreation	171,469	-	-	171,469
Debt Service				
Principal payments	495,631	20,000	2,882,652	3,398,283
Interest payments	57,202	4,688	569,748	631,638
Bond issuance costs	-	-	109,393	109,393
Capital Outlay				
Capital Outlay	1,745,900	1,600,100	-	3,346,000
Total Expenditures	<u>18,374,634</u>	<u>1,635,700</u>	<u>3,562,196</u>	<u>23,572,530</u>
Excess (deficiency) of revenues over expenditures	(8,627,317)	(1,606,727)	469,629	(9,764,415)
OTHER FINANCING SOURCES (USES)				
Proceeds of refunding bonds	-	-	7,550,000	7,550,000
Payment to refunded bond escrow agent	-	-	(7,485,000)	(7,485,000)
Transfers in	9,644,189	-	949,551	10,593,740
Transfers out	(326,101)	(292,029)	(206,506)	(824,636)
Total other financing sources (uses)	<u>9,318,088</u>	<u>(292,029)</u>	<u>808,045</u>	<u>9,834,104</u>
Net change in fund balance	690,771	(1,898,756)	1,277,674	69,689
Fund balances-beginning of year	13,088,624	4,013,403	3,010,838	20,112,865
Restatements	62,162	(91,884)	393,633	363,911
Fund balances-beginning of year, as restated	<u>13,150,786</u>	<u>3,921,519</u>	<u>3,404,471</u>	<u>20,476,776</u>
Fund balances-end of the year	<u>\$ 13,841,557</u>	<u>2,022,763</u>	<u>4,682,145</u>	<u>20,546,465</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	2010 Public Works Fund	2020 Farm and Range Fund	2040 Building Maintenance & Construction	2070 County Clerk Equipment Recording	2130 E-911 Communications Fund
ASSETS					
Cash and cash equivalents	\$ 3,968,653	44,562	2,901,326	1,031,909	3,170
Investments	-	-	1,000,000	-	-
Receivables					
Accounts receivable, net	-	-	-	-	53,866
Total assets	<u>\$ 3,968,653</u>	<u>44,562</u>	<u>3,901,326</u>	<u>1,031,909</u>	<u>57,036</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 49,593	-	-	-	6,327
Accrued payroll liabilities	<u>87,777</u>	-	-	-	-
Total liabilities	<u>137,370</u>	-	-	-	<u>6,327</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	3,831,283	44,562	3,901,326	1,031,909	50,709
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>3,831,283</u>	<u>44,562</u>	<u>3,901,326</u>	<u>1,031,909</u>	<u>50,709</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,968,653</u>	<u>44,562</u>	<u>3,901,326</u>	<u>1,031,909</u>	<u>57,036</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	2300 County Property Valuation	2351 Juvenile Continuum	2380 Recreation Fund	2390 Southwest Youth Soccer Fund	3010 Sandoval County Project Fund
ASSETS					
Cash and cash equivalents	\$ 627,730	2,573	16,734	-	65,314
Receivables					
Intergovernmental receivables	-	58,684	-	-	-
Total assets	<u>\$ 627,730</u>	<u>61,257</u>	<u>16,734</u>	<u>-</u>	<u>65,314</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accrued payroll liabilities	\$ 36,868	1,953	-	-	-
Total liabilities	<u>36,868</u>	<u>1,953</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	590,862	59,304	16,734	-	65,314
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>590,862</u>	<u>59,304</u>	<u>16,734</u>	<u>-</u>	<u>65,314</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 627,730</u>	<u>61,257</u>	<u>16,734</u>	<u>-</u>	<u>65,314</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	3040 Sheriff's Overtime Fund	3050 Sheriff's DARE Fund	3080 Law Enforcement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund
ASSETS					
Cash and cash equivalents	\$ 1,216	10	15,097	42,587	40,895
Receivables					
Intergovernmental receivables	34,470	-	-	-	-
Total assets	<u>\$ 35,686</u>	<u>10</u>	<u>15,097</u>	<u>42,587</u>	<u>40,895</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accrued payroll liabilities	\$ 4,618	-	-	-	-
Total liabilities	<u>4,618</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	31,068	10	15,097	42,587	40,895
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>31,068</u>	<u>10</u>	<u>15,097</u>	<u>42,587</u>	<u>40,895</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 35,686</u>	<u>10</u>	<u>15,097</u>	<u>42,587</u>	<u>40,895</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	3220 Forest Reserve Title III Fund	4010 & 4050 EMS/Fire Department Fund	4011 SACO 1/4% Fire Fund	4012, 8120, & 8124 South Fire District Fund	4013 & 8118 Algodones Fire District Fund
ASSETS					
Cash and cash equivalents	\$ 1,250	226,827	77,654	183,867	163
Receivables					
Accounts receivable, net	-	24,361	-	-	-
Taxes receivable	-	78,249	-	-	-
Total assets	<u>\$ 1,250</u>	<u>329,437</u>	<u>77,654</u>	<u>183,867</u>	<u>163</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	4,500	-	23,206	-
Accrued payroll liabilities	-	109,501	-	-	-
Total liabilities	<u>-</u>	<u>114,001</u>	<u>-</u>	<u>23,206</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,250	215,436	77,654	160,661	163
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1,250</u>	<u>215,436</u>	<u>77,654</u>	<u>160,661</u>	<u>163</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,250</u>	<u>329,437</u>	<u>77,654</u>	<u>183,867</u>	<u>163</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	4014 Pena Blanca Fire District Fund	4015, 8116, & 8126 Ponderosa Fire District Fund	4016 & 8122 La Madera Fire District Fund	4017 La Cueva Fire District Fund	4019 Torreon Fire District Fund
ASSETS					
Cash and cash equivalents	\$ 48,518	355,360	22,800	213,453	14,487
Total assets	<u>\$ 48,518</u>	<u>355,360</u>	<u>22,800</u>	<u>213,453</u>	<u>14,487</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 64	-	280	8,282	-
Total liabilities	<u>64</u>	<u>-</u>	<u>280</u>	<u>8,282</u>	<u>-</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	48,454	355,360	22,520	205,171	14,487
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>48,454</u>	<u>355,360</u>	<u>22,520</u>	<u>205,171</u>	<u>14,487</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 48,518</u>	<u>355,360</u>	<u>22,800</u>	<u>213,453</u>	<u>14,487</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	4020 & 8130 Zia Pueblo Fire District Fund	4021 & 8128 Regina Fire District Fund	4035 Sandoval County EMS Fund	4037 Santo Domingo EMS Fund	4038 Jemez Pueblo EMS Fund
ASSETS					
Cash and cash equivalents	\$ 51,024	110,179	48	129	247
Total assets	<u>\$ 51,024</u>	<u>110,179</u>	<u>48</u>	<u>129</u>	<u>247</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	51,024	110,179	48	129	247
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>51,024</u>	<u>110,179</u>	<u>48</u>	<u>129</u>	<u>247</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 51,024</u>	<u>110,179</u>	<u>48</u>	<u>129</u>	<u>247</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	4039 La Cueva EMS Fund	4041 Ponderosa EMS Fund	4042 La Madera EMS Fund	4043 Regina EMS Fund	4044 Pena Blanca EMS Fund
ASSETS					
Cash and cash equivalents	\$ 1	7	230	7	153
Total assets	<u>\$ 1</u>	<u>7</u>	<u>230</u>	<u>7</u>	<u>153</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1	7	230	7	153
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1</u>	<u>7</u>	<u>230</u>	<u>7</u>	<u>153</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1</u>	<u>7</u>	<u>230</u>	<u>7</u>	<u>153</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	4045 Torreon EMS Fund	4049 Navajo Nation EMS Fund	4170 Fire Protection Fund	4071 Cuba Wastewater Project Fund	4210 Universal Hiring Grant Fund
ASSETS					
Cash and cash equivalents	\$ 7	157	4,729	-	-
Total assets	<u>\$ 7</u>	<u>157</u>	<u>4,729</u>	<u>-</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	445	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>445</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	7	157	4,284	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>7</u>	<u>157</u>	<u>4,284</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7</u>	<u>157</u>	<u>4,729</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	4240 Wildland Suppression Fund	4241 Wildland Funding Fund	4450 Homeland Security & Civil Readiness Fund	5000 Community Health Services Fund	5010 Substance Abuse Prevention Fund	5020 DWI Grant Fund
ASSETS						
Cash and cash equivalents	\$ -	109,445	-	325,696	7,636	479
Receivables						
Accounts receivable, net	-	-	-	-	20,110	-
Intergovernmental receivables	-	-	-	18,344	-	170,772
Total assets	<u>\$ -</u>	<u>109,445</u>	<u>-</u>	<u>344,040</u>	<u>27,746</u>	<u>171,251</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	9,286	-	-	-	1,742
Accrued payroll liabilities	-	-	-	4,054	1,392	23,629
Total liabilities	<u>-</u>	<u>9,286</u>	<u>-</u>	<u>4,054</u>	<u>1,392</u>	<u>25,371</u>
Deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	100,159	-	339,986	26,354	145,880
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>100,159</u>	<u>-</u>	<u>339,986</u>	<u>26,354</u>	<u>145,880</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>109,445</u>	<u>-</u>	<u>344,040</u>	<u>27,746</u>	<u>171,251</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	5050 Continuum of Care Program Fund	5100 Community Services Grant Fund	5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund	6010 Water Project Fund
ASSETS						
Cash and cash equivalents	\$ 31,472	4,468	1,350,648	138,731	72,541	114,287
Receivables						
Accounts receivable, net	27,955	-	705	-	-	-
Intergovernmental receivables	-	-	-	79,906	9,795	-
Total assets	<u>\$ 59,427</u>	<u>4,468</u>	<u>1,351,353</u>	<u>218,637</u>	<u>82,336</u>	<u>114,287</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	-	11,107	-	-	-
Accrued payroll liabilities	1,899	-	50,482	28,291	3,311	-
Total liabilities	<u>1,899</u>	<u>-</u>	<u>61,589</u>	<u>28,291</u>	<u>3,311</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	57,528	4,468	1,289,764	190,346	79,025	114,287
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>57,528</u>	<u>4,468</u>	<u>1,289,764</u>	<u>190,346</u>	<u>79,025</u>	<u>114,287</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 59,427</u>	<u>4,468</u>	<u>1,351,353</u>	<u>218,637</u>	<u>82,336</u>	<u>114,287</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	6011 Local Economic Development Fund	6020 El Zocalo Fund	6030 & 6031 County Fairgrounds Mgmt Fund	6090 Domestic Violence Shelter Fund	6110 Lodger's Tax Fund
ASSETS					
Cash and cash equivalents	\$ -	179,122	47,491	20,504	6,077
Total assets	\$ -	179,122	47,491	20,504	6,077
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	2,471	-	-	-
Accrued payroll liabilities	-	-	-	-	168
Total liabilities	-	2,471	-	-	168
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	176,651	47,491	20,504	5,909
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	-	176,651	47,491	20,504	5,909
Total liabilities, deferred inflows of resources, and fund balances	\$ -	179,122	47,491	20,504	6,077

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	6120 Jemez Mountain Trail Grant Fund	6130 Cell Tower Fund	6131 Subdivision Engineering Fees Fund	6500 Legislative Fund	Total Special Revenue Funds
ASSETS					
Cash and cash equivalents	\$ 1,233	99,814	8,955	3,632	12,595,304
Investments	-	-	-	-	1,000,000
Receivables					
Accounts receivable, net	-	-	-	140,282	267,279
Taxes receivable	-	-	-	-	78,249
Intergovernmental receivables	-	-	-	-	371,971
Total assets	<u>\$ 1,233</u>	<u>99,814</u>	<u>8,955</u>	<u>143,914</u>	<u>14,312,803</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	117,303
Accrued payroll liabilities	-	-	-	-	353,943
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>471,246</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,233	99,814	8,955	143,914	13,841,557
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1,233</u>	<u>99,814</u>	<u>8,955</u>	<u>143,914</u>	<u>13,841,557</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,233</u>	<u>99,814</u>	<u>8,955</u>	<u>143,914</u>	<u>14,312,803</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	5670 & 8106 2000 Placitas Acquisition Bond Fund	6501 & 8228 2011 Library Project Bond Fund	6502 2015 Library Project Bond Fund	6503 E-911 Communications Bond Fund	8208 2004 Incentive Revenue Bond Fund
ASSETS					
Cash and cash equivalents	\$ 22,823	-	1,544,979	21	-
Receivables					
Accounts receivable, net	-	-	660	-	-
Total assets	<u>\$ 22,823</u>	<u>-</u>	<u>1,545,639</u>	<u>21</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	22,823	-	1,545,639	21	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>22,823</u>	<u>-</u>	<u>1,545,639</u>	<u>21</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 22,823</u>	<u>-</u>	<u>1,545,639</u>	<u>21</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	8210 2005 Incentive Revenue Bond Fund	8214 2007 PILT Revenue Bond Fund	8218 2008 Infrastructure Bond Fund	8224 2010 GRT Refunding & Equipment Fund	8226 2010 AMI Kids Project Bond Fund
ASSETS					
Cash and cash equivalents	\$ 4	106,575	-	227	-
Total assets	<u>\$ 4</u>	<u>106,575</u>	<u>-</u>	<u>227</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	4	106,575	-	227	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>4</u>	<u>106,575</u>	<u>-</u>	<u>227</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4</u>	<u>106,575</u>	<u>-</u>	<u>227</u>	<u>-</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	8234 Landfill Project Fund	Total Capital Projects Funds
ASSETS		
Cash and cash equivalents	\$ 347,474	2,022,103
Receivables		
Accounts receivable, net	-	660
Total assets	\$ 347,474	2,022,763
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ -	-
Total liabilities	-	-
Deferred inflows of resources	-	-
FUND BALANCES		
Nonspendable	-	-
Restricted	347,474	2,022,763
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balances	347,474	2,022,763
Total liabilities and fund balances	\$ 347,474	2,022,763

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2017**

	5620 & 8104 GO Bond Debt Service	8132 2016 PILT Refunding Fund	8134 2016 GO Bond Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	8310 AMI-Kids Reserve Fund	Total Debt Service Funds
ASSETS						
Cash and cash equivalents	\$ 3,211,834	612,382	1	412,156	-	4,236,373
Investments	-	-	-	-	395,088	395,088
Receivables						
Taxes receivable	224,684	-	-	-	-	224,684
Total assets	<u>\$ 3,436,518</u>	<u>612,382</u>	<u>1</u>	<u>412,156</u>	<u>395,088</u>	<u>4,856,145</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources						
Property taxes	174,000	-	-	-	-	174,000
Total deferred inflows of resources	<u>174,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,000</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	3,262,518	612,382	1	412,156	395,088	4,682,145
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>3,262,518</u>	<u>612,382</u>	<u>1</u>	<u>412,156</u>	<u>395,088</u>	<u>4,682,145</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,436,518</u>	<u>612,382</u>	<u>1</u>	<u>412,156</u>	<u>395,088</u>	<u>4,856,145</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	2010 Public Works Fund	2020 Farm and Range Fund	2040 Building Maintenance & Construction	2070 County Clerk Equipment Recording	2130 E-911 Communications Fund
REVENUES					
Taxes					
Gas tax	\$ 537,434	-	-	-	-
Licenses and permits	210	-	-	-	-
Intergovernmental					
State operating grants	906	-	-	-	-
State capital grants	505,785	-	-	-	-
Federal operating grants	29,397	14,456	-	-	-
Charges for services	9,902	-	-	194,278	193,365
Other revenue	117,662	-	-	-	-
Total revenues	<u>1,201,296</u>	<u>14,456</u>	<u>-</u>	<u>194,278</u>	<u>193,365</u>
EXPENDITURES					
Current					
General government	-	-	119,580	88,165	-
Public safety	-	-	-	-	1,003,445
Public works	3,944,356	-	-	-	-
Debt Service					
Principal payments	408,631	-	-	-	-
Interest payments	45,516	-	-	-	-
Capital Outlay					
Capital outlay	136,148	-	840,229	-	-
Total expenditures	<u>4,534,651</u>	<u>-</u>	<u>959,809</u>	<u>88,165</u>	<u>1,003,445</u>
Excess (deficiency) of revenues over expenditures	(3,333,355)	14,456	(959,809)	106,113	(810,080)
OTHER FINANCING SOURCES (USES)					
Transfers in	3,311,938	-	1,390,000	-	916,161
Transfers out	(34,405)	-	(189,825)	-	-
Total other financing sources (uses)	<u>3,277,533</u>	<u>-</u>	<u>1,200,175</u>	<u>-</u>	<u>916,161</u>
Net change in fund balance	(55,822)	14,456	240,366	106,113	106,081
Fund balances-beginning of year	3,908,985	30,106	3,660,960	925,796	(55,372)
Restatements	(21,880)	-	-	-	-
Fund balances-beginning of year, as restated	<u>3,887,105</u>	<u>30,106</u>	<u>3,660,960</u>	<u>925,796</u>	<u>(55,372)</u>
Fund balances-end of the year	<u>\$ 3,831,283</u>	<u>44,562</u>	<u>3,901,326</u>	<u>1,031,909</u>	<u>50,709</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	2300 County Property Valuation	2351 Juvenile Continuum	2380 Recreation Fund	2390 Southwest Youth Soccer Fund	3010 Sandoval County Project Fund
REVENUES					
Taxes					
Intergovernmental					
State operating grants	\$ -	58,684	-	-	-
Federal operating grants	-	241,133	-	-	-
Charges for services	1,152,685	-	837	80,000	-
Total revenues	<u>1,152,685</u>	<u>299,817</u>	<u>837</u>	<u>80,000</u>	<u>-</u>
EXPENDITURES					
Current					
General government	1,174,353	-	-	-	18,958
Public safety	-	309,050	-	-	-
Culture and recreation	-	-	-	80,000	-
Capital Outlay					
Capital outlay	21,556	-	-	-	-
Total expenditures	<u>1,195,909</u>	<u>309,050</u>	<u>-</u>	<u>80,000</u>	<u>18,958</u>
Excess (deficiency) of revenues over expenditures	(43,224)	(9,233)	837	-	(18,958)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	55,234	-	-	-
Transfers out	-	(13,562)	-	-	(4,850)
Total other financing sources (uses)	<u>-</u>	<u>41,672</u>	<u>-</u>	<u>-</u>	<u>(4,850)</u>
Net change in fund balance	(43,224)	32,439	837	-	(23,808)
Fund balances-beginning of year	639,396	26,129	15,897	-	89,122
Restatements	(5,310)	736	-	-	-
Fund balances-beginning of year, as restated	<u>634,086</u>	<u>26,865</u>	<u>15,897</u>	<u>-</u>	<u>89,122</u>
Fund balances-end of the year	<u>\$ 590,862</u>	<u>59,304</u>	<u>16,734</u>	<u>-</u>	<u>65,314</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	3040 Sheriff's Overtime Fund	3050 Sheriff's DARE Fund	3080 Law Enforcement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 91,946	-	55,800	-	-
Federal operating grants	56,953	-	-	-	-
Charges for services	-	-	-	15,333	6,762
Total revenues	<u>148,899</u>	<u>-</u>	<u>55,800</u>	<u>15,333</u>	<u>6,762</u>
EXPENDITURES					
Current					
General government	-	-	-	-	3,450
Public safety	143,411	411	60,237	-	-
Culture and recreation	-	-	-	5,499	-
Total expenditures	<u>143,411</u>	<u>411</u>	<u>60,237</u>	<u>5,499</u>	<u>3,450</u>
Excess (deficiency) of revenues over expenditures	5,488	(411)	(4,437)	9,834	3,312
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	22,000
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>
Net change in fund balance	5,488	(411)	(4,437)	9,834	25,312
Fund balances-beginning of year	25,228	421	19,534	32,753	15,583
Restatements	352	-	-	-	-
Fund balances-beginning of year, as restated	<u>25,580</u>	<u>421</u>	<u>19,534</u>	<u>32,753</u>	<u>15,583</u>
Fund balances-end of the year	<u>\$ 31,068</u>	<u>10</u>	<u>15,097</u>	<u>42,587</u>	<u>40,895</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	3220 Forest Reserve Title III Fund	4010 & 4050 EMS/Fire Department Fund	4011 SACO 1/4% Fire Fund	4012, 8120, & 8124 South Fire District Fund	4013 & 8118 Algodones Fire District Fund
REVENUES					
Taxes					
Gross receipts	\$ -	442,573	30,647	-	-
Intergovernmental					
State operating grants	-	12,873	-	389,050	9,337
Federal operating grants	-	133,588	-	-	-
Charges for services	-	793,806	-	-	-
Investment earnings	-	-	-	432	17
Other revenue	1,250	-	7,043	-	-
Total revenues	<u>1,250</u>	<u>1,382,840</u>	<u>37,690</u>	<u>389,482</u>	<u>9,354</u>
EXPENDITURES					
Current					
Public safety	-	2,522,347	20,417	377,242	30,749
Debt Service					
Principal payments	-	-	-	33,209	7,893
Interest payments	-	-	-	4,847	1,307
Bond issuance costs	-	-	-	-	-
Capital Outlay					
Capital outlay	-	-	-	14,711	-
Total expenditures	<u>-</u>	<u>2,522,347</u>	<u>20,417</u>	<u>430,009</u>	<u>39,949</u>
Excess (deficiency) of revenues over expenditures	1,250	(1,139,507)	17,273	(40,527)	(30,595)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	1,188,815	-	118,329	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,188,815</u>	<u>-</u>	<u>118,329</u>	<u>-</u>
Net change in fund balance	1,250	49,308	17,273	77,802	(30,595)
Fund balances-beginning of year	-	167,590	60,381	82,859	21,606
Restatements	-	(1,462)	-	-	9,152
Fund balances-beginning of year, as restated	<u>-</u>	<u>166,128</u>	<u>60,381</u>	<u>82,859</u>	<u>30,758</u>
Fund balances-end of the year	<u>\$ 1,250</u>	<u>215,436</u>	<u>77,654</u>	<u>160,661</u>	<u>163</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	4014 Pena Blanca Fire District Fund	4015, 8116, & 8126 Ponderosa Fire District Fund	4016 & 8122 La Madera Fire District Fund	4017 La Cueva Fire District Fund	4019 Torreon Fire District Fund
REVENUES					
Taxes					
Intergovernmental					
State operating grants	\$ 67,703	253,550	67,703	183,200	50,448
Investment earnings	-	338	28	-	-
Total revenues	<u>67,703</u>	<u>253,888</u>	<u>67,731</u>	<u>183,200</u>	<u>50,448</u>
EXPENDITURES					
Current					
Public safety	59,523	103,923	52,074	129,469	65,291
Debt Service					
Principal payments	-	27,494	5,831	-	-
Interest payments	-	3,966	110	-	-
Capital Outlay					
Capital outlay	6,400	6,400	20,629	42,547	-
Total expenditures	<u>65,923</u>	<u>141,783</u>	<u>78,644</u>	<u>172,016</u>	<u>65,291</u>
Excess (deficiency) of revenues over expenditures	1,780	112,105	(10,913)	11,184	(14,843)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	92,278	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>92,278</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	1,780	204,383	(10,913)	11,184	(14,843)
Fund balances-beginning of year	46,674	150,977	27,510	193,987	29,330
Restatements	-	-	5,923	-	-
Fund balances-beginning of year, as restated	<u>46,674</u>	<u>150,977</u>	<u>33,433</u>	<u>193,987</u>	<u>29,330</u>
Fund balances-end of the year	<u>\$ 48,454</u>	<u>355,360</u>	<u>22,520</u>	<u>205,171</u>	<u>14,487</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	4020 & 8130 Zia Pueblo Fire District Fund	4021 & 8128 Regina Fire District Fund	4035 Sandoval County EMS Fund	4037 Santo Domingo EMS Fund	4038 Jemez Pueblo EMS Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 50,448	159,300	17,770	10,381	9,705
Investment earnings	20	29	-	-	-
Total revenues	<u>50,468</u>	<u>159,329</u>	<u>17,770</u>	<u>10,381</u>	<u>9,705</u>
EXPENDITURES					
Current					
Public safety	27,562	68,188	16,888	10,563	9,458
Debt Service					
Principal payments	4,790	7,783	-	-	-
Interest payments	555	901	-	-	-
Capital Outlay					
Capital outlay	-	26,390	-	-	-
Total expenditures	<u>32,907</u>	<u>103,262</u>	<u>16,888</u>	<u>10,563</u>	<u>9,458</u>
Excess (deficiency) of revenues over expenditures	17,561	56,067	882	(182)	247
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	17,561	56,067	882	(182)	247
Fund balances-beginning of year	28,159	45,494	(834)	311	-
Restatements	5,304	8,618	-	-	-
Fund balances-beginning of year, as restated	<u>33,463</u>	<u>54,112</u>	<u>(834)</u>	<u>311</u>	<u>-</u>
Fund balances-end of the year	<u>\$ 51,024</u>	<u>110,179</u>	<u>48</u>	<u>129</u>	<u>247</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	4039 La Cueva EMS Fund	4041 Ponderosa EMS Fund	4042 La Madera EMS Fund	4043 Regina EMS Fund	4044 Pena Blanca EMS Fund
REVENUES					
Taxes					
Intergovernmental					
State operating grants	\$ 7,420	7,261	5,128	5,106	7,040
Total revenues	<u>7,420</u>	<u>7,261</u>	<u>5,128</u>	<u>5,106</u>	<u>7,040</u>
EXPENDITURES					
Current					
Public safety	7,079	7,338	5,333	5,001	6,660
Total expenditures	<u>7,079</u>	<u>7,338</u>	<u>5,333</u>	<u>5,001</u>	<u>6,660</u>
Excess (deficiency) of revenues over expenditures	341	(77)	(205)	105	380
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	341	(77)	(205)	105	380
Fund balances-beginning of year	(340)	84	435	(98)	(227)
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>(340)</u>	<u>84</u>	<u>435</u>	<u>(98)</u>	<u>(227)</u>
Fund balances-end of the year	\$ <u>1</u>	<u>7</u>	<u>230</u>	<u>7</u>	<u>153</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	4045 Torreon EMS Fund	4049 Navajo Nation EMS Fund	4170 Fire Protection Fund	4071 Cuba Wastewater Project Fund	4210 Universal Hiring Grant Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 7,097	7,572	71,441	-	-
Total revenues	<u>7,097</u>	<u>7,572</u>	<u>71,441</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current					
Public safety	7,750	7,608	71,631	-	-
Capital Outlay					
Capital outlay	-	-	10,999	-	-
Total expenditures	<u>7,750</u>	<u>7,608</u>	<u>82,630</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(653)	(36)	(11,189)	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(653)	(36)	(11,189)	-	-
Fund balances-beginning of year	660	193	15,473	-	-
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>660</u>	<u>193</u>	<u>15,473</u>	<u>-</u>	<u>-</u>
Fund balances-end of the year	\$ <u><u>7</u></u>	<u><u>157</u></u>	<u><u>4,284</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	4240	4241	4450	5000	5010	5020
	Wildland Suppression Fund	Wildland Funding Fund	Homeland Security & Civil Readiness Fund	Community Health Services Fund	Substance Abuse Prevention Fund	DWI Grant Fund
REVENUES						
Intergovernmental						
State operating grants	\$ -	102,649	-	62,374	95,765	868,757
Federal capital grants	-	-	-	6,273	-	-
Charges for services	-	-	-	3,200	-	86,992
Other revenue	-	-	-	-	-	128
Total revenues	<u>-</u>	<u>102,649</u>	<u>-</u>	<u>71,847</u>	<u>95,765</u>	<u>955,877</u>
EXPENDITURES						
Current						
Public safety	-	146,371	9,231	-	-	1,222,772
Health and welfare	-	-	-	156,089	96,464	-
Total expenditures	<u>-</u>	<u>146,371</u>	<u>9,231</u>	<u>156,089</u>	<u>96,464</u>	<u>1,222,772</u>
Excess (deficiency) of revenues over expenditures	-	(43,722)	(9,231)	(84,242)	(699)	(266,895)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	112,931	-	173,905
Transfers out	-	-	(38,882)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(38,882)</u>	<u>112,931</u>	<u>-</u>	<u>173,905</u>
Net change in fund balance	-	(43,722)	(48,113)	28,689	(699)	(92,990)
Fund balances-beginning of year	-	143,881	-	312,178	27,254	241,363
Restatements	-	-	48,113	(881)	(201)	(2,493)
Fund balances-beginning of year, as restated	<u>-</u>	<u>143,881</u>	<u>48,113</u>	<u>311,297</u>	<u>27,053</u>	<u>238,870</u>
Fund balances-end of the year	<u>\$ -</u>	<u>100,159</u>	<u>-</u>	<u>339,986</u>	<u>26,354</u>	<u>145,880</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	5050	5100	5250	5260	5270	6010
	Continuum of	Community	Senior Support	Senior	Senior	Water
	Care Program	Services Grant	Program	Citizens	Ancillary	Project
	Fund	Fund	Fund	Fund	Fund	Fund
REVENUES						
Intergovernmental						
State operating grants	\$ -	4,230	733	665,645	167,184	9,052
Federal operating grants	310,620	-	-	443,670	1,000	-
Total revenues	<u>310,620</u>	<u>4,230</u>	<u>733</u>	<u>1,109,315</u>	<u>168,184</u>	<u>9,052</u>
EXPENDITURES						
Current						
Public works	-	-	-	-	-	101,803
Health and welfare	360,444	3,466	1,543,378	1,232,293	201,226	-
Capital Outlay						
Capital outlay	-	-	17,722	67,925	-	-
Total expenditures	<u>360,444</u>	<u>3,466</u>	<u>1,561,100</u>	<u>1,300,218</u>	<u>201,226</u>	<u>101,803</u>
Excess (deficiency) of revenues over expenditures	(49,824)	764	(1,560,367)	(190,903)	(33,042)	(92,751)
OTHER FINANCING SOURCES (USES)						
Transfers in	105,281	3,704	1,746,965	197,691	33,764	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>105,281</u>	<u>3,704</u>	<u>1,746,965</u>	<u>197,691</u>	<u>33,764</u>	<u>-</u>
Net change in fund balance	55,457	4,468	186,598	6,788	722	(92,751)
Fund balances-beginning of year	2,071	-	1,113,476	188,202	79,369	207,038
Restatements	-	-	(10,310)	(4,644)	(1,066)	-
Fund balances-beginning of year, as restated	<u>2,071</u>	<u>-</u>	<u>1,103,166</u>	<u>183,558</u>	<u>78,303</u>	<u>207,038</u>
Fund balances-end of the year	<u>\$ 57,528</u>	<u>4,468</u>	<u>1,289,764</u>	<u>190,346</u>	<u>79,025</u>	<u>114,287</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	6011 Local Economic Development Fund	6020 El Zocalo Fund	6030 & 6031 County Fairgrounds Mgmt Fund	6090 Domestic Violence Shelter Fund	6110 Lodger's Tax Fund
REVENUES					
Taxes					
Lodger's tax	\$ -	-	-	-	15,999
Intergovernmental					
State operating grants	-	-	-	1,870	-
State capital grants	-	5,000	-	-	-
Rents and royalties	-	98,582	7,018	-	-
Other revenue	-	-	-	30,000	-
Total revenues	<u>-</u>	<u>103,582</u>	<u>7,018</u>	<u>31,870</u>	<u>15,999</u>
EXPENDITURES					
Current					
Public works	225,000	83,860	-	-	-
Culture and recreation	-	-	24,794	38,418	22,758
Total expenditures	<u>225,000</u>	<u>83,860</u>	<u>24,794</u>	<u>38,418</u>	<u>22,758</u>
Excess (deficiency) of revenues over expenditures	(225,000)	19,722	(17,776)	(6,548)	(6,759)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	65,193	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>65,193</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(225,000)	19,722	47,417	(6,548)	(6,759)
Fund balances-beginning of year	225,000	157,981	832	27,052	12,668
Restatements	-	(1,052)	(758)	-	-
Fund balances-beginning of year, as restated	<u>225,000</u>	<u>156,929</u>	<u>74</u>	<u>27,052</u>	<u>12,668</u>
Fund balances-end of the year	<u>\$ -</u>	<u>176,651</u>	<u>47,491</u>	<u>20,504</u>	<u>5,909</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	6120	6130	6131	6140	6500	Total
	Jemez Mountain	Cell	Subdivision	Broadband	Legislative	Special
	Trail Grant	Tower	Engineering	Stimulus	Fund	Revenue
	Fund	Fund	Fees Fund	Grant Fund	Fund	Funds
REVENUES						
Taxes						
Gas tax	\$ -	-	-	-	-	537,434
Gross receipts	-	-	-	-	-	473,220
Lodger's tax	-	-	-	-	-	15,999
Licenses and permits	-	-	-	-	-	210
Intergovernmental						
State operating grants	-	-	-	-	-	3,585,128
State capital grants	-	-	-	-	534,244	1,045,029
Federal operating grants	-	-	-	-	-	1,230,817
Federal capital grants	-	-	-	-	-	6,273
Charges for services	-	51,000	2,500	-	-	2,590,660
Investment earnings	-	-	-	-	-	864
Rents and royalties	-	-	-	-	-	105,600
Other revenue	-	-	-	-	-	156,083
Total revenues	<u>-</u>	<u>51,000</u>	<u>2,500</u>	<u>-</u>	<u>534,244</u>	<u>9,747,317</u>
EXPENDITURES						
Current						
General government	-	-	-	-	-	1,404,506
Public safety	-	-	-	-	-	6,507,022
Public works	-	40,664	3,861	-	-	4,399,544
Health and welfare	-	-	-	-	-	3,593,360
Culture and recreation	-	-	-	-	-	171,469
Debt Service						
Principal payments	-	-	-	-	-	495,631
Interest payments	-	-	-	-	-	57,202
Capital Outlay						
Capital outlay	-	-	-	-	534,244	1,745,900
Total expenditures	<u>-</u>	<u>40,664</u>	<u>3,861</u>	<u>-</u>	<u>534,244</u>	<u>18,374,634</u>
Excess (deficiency) of revenues over expenditures	-	10,336	(1,361)	-	-	(8,627,317)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	110,000	9,644,189
Transfers out	-	(44,577)	-	-	-	(326,101)
Total other financing sources (uses)	<u>-</u>	<u>(44,577)</u>	<u>-</u>	<u>-</u>	<u>110,000</u>	<u>9,318,088</u>
Net change in fund balance	-	(34,241)	(1,361)	-	110,000	690,771
Fund balances-beginning of year	1,233	134,055	10,316	-	(107)	13,088,624
Restatements	-	-	-	-	34,021	62,162
Fund balances-beginning of year, as restated	<u>1,233</u>	<u>134,055</u>	<u>10,316</u>	<u>-</u>	<u>33,914</u>	<u>13,150,786</u>
Fund balances-end of the year	<u>\$ 1,233</u>	<u>99,814</u>	<u>8,955</u>	<u>-</u>	<u>143,914</u>	<u>13,841,557</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	5670 & 8106 2000 Placitas Acquisition Bond Fund	6501 & 8228 2011 Library Project Bond Fund	6502 2015 Library Project Bond Fund	6503 E-911 Communications Bond Fund	8208 2004 Incentive Revenue Bond Fund
REVENUES					
Taxes					
Property taxes	\$ 24,632	-	-	-	-
Investment earnings	20	-	521	671	-
Other revenue	-	-	660	-	-
Total revenues	<u>24,652</u>	<u>-</u>	<u>1,181</u>	<u>671</u>	<u>-</u>
EXPENDITURES					
Debt Service					
Principal payments	20,000	-	-	-	-
Interest payments	4,688	-	-	-	-
Capital Outlay					
Capital outlay	-	-	1,201,069	335,765	-
Total expenditures	<u>24,688</u>	<u>-</u>	<u>1,201,069</u>	<u>335,765</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(36)	-	(1,199,888)	(335,094)	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(36)	-	(1,199,888)	(335,094)	-
Fund balances-beginning of year	22,859	-	2,745,527	335,115	-
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>22,859</u>	<u>-</u>	<u>2,745,527</u>	<u>335,115</u>	<u>-</u>
Fund balances-end of the year	<u>\$ 22,823</u>	<u>-</u>	<u>1,545,639</u>	<u>21</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	8210 2005 Incentive Revenue Bond Fund	8214 2007 PILT Revenue Bond Fund	8218 2008 Infrastructure Bond Fund	8224 2010 GRT Refunding & Equipment Fund	8226 2010 AMI Kids Project Bond Fund
REVENUES					
Investment earnings	\$ 22	237	-	83	1
Total revenues	<u>22</u>	<u>237</u>	<u>-</u>	<u>83</u>	<u>1</u>
EXPENDITURES					
Current					
General government	10,912	-	-	-	-
Capital Outlay					
Capital outlay	-	1,936	2,348	57,932	-
Total expenditures	<u>10,912</u>	<u>1,936</u>	<u>2,348</u>	<u>57,932</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(10,890)	(1,699)	(2,348)	(57,849)	1
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	(87,090)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(87,090)</u>
Net change in fund balance	(10,890)	(1,699)	(2,348)	(57,849)	(87,089)
Fund balances-beginning of year	10,894	108,274	2,348	58,076	178,973
Restatements	-	-	-	-	(91,884)
Fund balances-beginning of year, as restated	<u>10,894</u>	<u>108,274</u>	<u>2,348</u>	<u>58,076</u>	<u>87,089</u>
Fund balances-end of the year	\$ <u>4</u>	<u>106,575</u>	<u>-</u>	<u>227</u>	<u>-</u>

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**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	8234 Landfill Project Fund	Total Capital Projects Funds
REVENUES		
Taxes		
Property taxes	\$ -	24,632
Intergovernmental		
State operating grants	1,050	1,050
Investment earnings	1,076	2,631
Other revenue	-	660
Total revenues	<u>2,126</u>	<u>28,973</u>
EXPENDITURES		
Current		
General government	-	10,912
Debt Service		
Principal payments	-	20,000
Interest payments	-	4,688
Capital Outlay		
Capital outlay	1,050	1,600,100
Total expenditures	<u>1,050</u>	<u>1,635,700</u>
Excess (deficiency) of revenues over expenditures	1,076	(1,606,727)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	-
Transfers out	(204,939)	(292,029)
Total other financing sources (uses)	<u>(204,939)</u>	<u>(292,029)</u>
Net change in fund balance	(203,863)	(1,898,756)
Fund balances-beginning of year	551,337	4,013,403
Restatements	-	(91,884)
Fund balances-beginning of year, as restated	<u>551,337</u>	<u>3,921,519</u>
Fund balances-end of the year	<u>\$ 347,474</u>	<u>2,022,763</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NON-MAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	5620 & 8104 GO Bond Debt Service	8132 2016 PILT Refunding Fund	8134 2016 GO Bond Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	8310 AMI Kids Reserve Fund	Total Debt Service Funds
REVENUES						
Taxes						
Property taxes	\$ 3,380,772	-	-	-	-	3,380,772
Investment earnings	2,808	4,118	3	4,525	1,455	12,909
Rents and royalties	-	-	-	638,144	-	638,144
Total revenues	<u>3,383,580</u>	<u>4,118</u>	<u>3</u>	<u>642,669</u>	<u>1,455</u>	<u>4,031,825</u>
EXPENDITURES						
Current:						
General government	403	-	-	-	-	403
Debt Service:						
Principal payments	2,700,000	-	-	182,652	-	2,882,652
Interest payments	431,497	2,204	1,096	134,951	-	569,748
Bond issuance costs	-	95,487	13,906	-	-	109,393
Capital Outlay:						
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>3,131,900</u>	<u>97,691</u>	<u>15,002</u>	<u>317,603</u>	<u>-</u>	<u>3,562,196</u>
Excess (deficiency) of revenues over expenditures	251,680	(93,573)	(14,999)	325,066	1,455	469,629
OTHER FINANCING SOURCES (USES)						
Proceeds of refunding bonds	-	6,080,000	1,470,000	-	-	7,550,000
Payment to refunded bond escrow agent	-	(6,030,000)	(1,455,000)	-	-	(7,485,000)
Transfers in	-	862,461	-	87,090	-	949,551
Transfers out	-	(206,506)	-	-	-	(206,506)
Total other financing sources (uses)	<u>-</u>	<u>705,955</u>	<u>15,000</u>	<u>87,090</u>	<u>-</u>	<u>808,045</u>
Net change in fund balance	251,680	612,382	1	412,156	1,455	1,277,674
Fund balances-beginning of year	3,010,838	-	-	-	-	3,010,838
Restatements	-	-	-	-	393,633	393,633
Fund balances-beginning of year, as restated	<u>3,010,838</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>393,633</u>	<u>3,404,471</u>
Fund balances-end of the year	<u>\$ 3,262,518</u>	<u>612,382</u>	<u>1</u>	<u>412,156</u>	<u>395,088</u>	<u>4,682,145</u>

The accompanying notes are an integral part of these financial statements.

SANDOVAL COUNTY
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
PROPERTY TAX FUND				
Assets				
Cash and investments	\$ 694,756	131,850,498	(126,912,449)	5,632,805
Property taxes receivable	6,753,608	97,130,924	(97,048,415)	6,836,117
Total assets	<u>\$ 7,448,364</u>	<u>228,981,422</u>	<u>(223,960,864)</u>	<u>12,468,922</u>
Liabilities				
Accounts payable	\$ -	-	-	-
Due to other taxing units	7,448,364	228,981,422	(223,960,864)	12,468,922
	<u>\$ 7,448,364</u>	<u>228,981,422</u>	<u>(223,960,864)</u>	<u>12,468,922</u>
TORREON LIBRARY GRANT FUND 3020				
Assets				
Cash and investments	\$ -	7,315	(7,314)	1
Total assets	<u>\$ -</u>	<u>7,315</u>	<u>(7,314)</u>	<u>1</u>
Liabilities				
Accounts payable	\$ -	-	-	-
Funds held for others	-	7,315	(7,314)	1
	<u>\$ -</u>	<u>7,315</u>	<u>(7,314)</u>	<u>1</u>
AMI KIDS FUND 8314				
Assets				
Cash and investments	\$ 91,884	-	(94)	91,790
Total assets	<u>\$ 91,884</u>	<u>-</u>	<u>(94)</u>	<u>91,790</u>
Liabilities				
Accounts payable	\$ -	-	-	-
Funds held for others	91,884	-	(94)	91,790
	<u>\$ 91,884</u>	<u>-</u>	<u>(94)</u>	<u>91,790</u>
INMATE FUND 8390, 8392, 8394, & 8396				
Assets				
Cash and investments	\$ -	397,828	(276,149)	121,679
Total assets	<u>\$ -</u>	<u>397,828</u>	<u>(276,149)</u>	<u>121,679</u>
Liabilities				
Accounts payable	\$ -	-	-	-
Funds held for others	-	397,828	(276,149)	121,679
	<u>\$ -</u>	<u>397,828</u>	<u>(276,149)</u>	<u>121,679</u>
TOTALS - ALL AGENCY FUNDS				
Assets				
Cash and investments	\$ 786,640	132,255,641	(127,196,006)	5,846,275
Property taxes receivable	6,753,608	97,130,924	(97,048,415)	6,836,117
Total assets	<u>\$ 7,540,248</u>	<u>229,386,565</u>	<u>(224,244,421)</u>	<u>12,682,392</u>
Liabilities				
Accounts payable	\$ -	-	-	-
Funds held for others	91,884	405,143	(283,557)	213,470
Due to other taxing units	7,448,364	228,981,422	(223,960,864)	12,468,922
	<u>\$ 7,540,248</u>	<u>229,386,565</u>	<u>(224,244,421)</u>	<u>12,682,392</u>

The accompanying notes are an integral part of these financial statements.

**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF SANDOVAL COUNTY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
LAST 10 FISCAL YEARS***

	<u>2017</u>	<u>2016</u>	<u>2015</u>
	Measurement Date as of		
	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>
The County's proportion of the net pension liability (asset) (%)			
Municipal General	1.7278%	1.7429%	1.7654%
Municipal Police	1.0545%	1.1262%	1.0611%
Municipal Fire	0.8166%	0.8613%	0.7916%
	<u>1.3599%</u>	<u>1.3702%</u>	<u>1.3479%</u>
The County's proportionate share of the net pension liability (asset) (\$)			
Municipal General	\$ 27,604,430	17,770,376	13,772,015
Municipal Police	7,780,415	5,415,401	3,459,071
Municipal Fire	5,447,552	4,445,326	3,304,133
	<u>\$ 40,832,397</u>	<u>27,631,103</u>	<u>20,535,219</u>
The County's covered payroll			
Municipal General	\$ 14,796,733	14,448,489	14,256,411
Municipal Police	2,098,925	2,189,602	1,950,759
Municipal Fire	951,927	980,573	883,534
	<u>\$ 17,847,585</u>	<u>17,618,664</u>	<u>17,090,704</u>
The County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll			
Municipal General	187%	123%	97%
Municipal Police	371%	247%	177%
Municipal Fire	572%	453%	374%
Plan fiduciary net position as a percentage of the total pension liability			
Municipal General	69.18%	76.99%	81.29%
Municipal Police	69.18%	76.99%	81.29%
Municipal Fire	69.18%	76.99%	81.29%

* *Governmental Accounting Standards Board Statement 68* requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective

**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF SANDOVAL COUNTY'S CONTRIBUTIONS
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
LAST 10 FISCAL YEARS***

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution			
Municipal General	\$ 1,454,012	1,413,088	1,379,831
Municipal Police	500,212	396,697	413,835
Municipal Fire	193,905	206,092	212,294
	<u>\$ 2,148,129</u>	<u>2,015,877</u>	<u>2,005,960</u>
Contributions in relation to the contractually required contribution			
Municipal General	\$ 1,454,012	1,413,088	1,379,831
Municipal Police	500,212	396,697	413,835
Municipal Fire	193,905	206,092	212,294
	<u>\$ 2,148,129</u>	<u>2,015,877</u>	<u>2,005,960</u>
The County's covered payroll			
Municipal General	\$ 15,225,262	14,796,733	14,448,489
Municipal Police	2,646,627	2,098,925	2,189,602
Municipal Fire	895,633	951,927	980,573
	<u>\$ 18,767,522</u>	<u>17,847,585</u>	<u>17,618,664</u>
Contributions as a percentage of covered payroll			
Municipal General	9.55%	9.55%	9.55%
Municipal Police	18.90%	18.90%	18.90%
Municipal Fire	21.65%	21.65%	21.65%

* *Governmental Accounting Standards Board Statement 68* requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For The Year Ended June 30, 2017**

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

Changes of Assumptions: The Public Employ Retirement Association of New Mexico Annual Actuarial Valuations as of June 2016 report is available at <http://www.nmpera.org/>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
AS OF JUNE 30, 2017**

Project #	Agency	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2016	Current Year Expenditures	Remaining Balance as of June 30, 2017
12-1200	DFA - Aging & Long Term Svs Dept.	Sandoval Cty Wide Vehicles	89200	11/13/2013	6/30/2016	171,000 \$	171,000	-	-
13-1204	DFA - Aging & Long Term Svs Dept.	Plan, design & Construct a Sr. Ctr in Bernalillo	89200	11/8/2013	6/30/2017	250,000	127,504	19,914	102,582
14-1236	DFA - Aging & Long Term Svs Dept.	Plan, design, renovate & equip the Cuba senior center in Sandoval Cty	89200	7/22/2015	6/30/2018	3,080	3,080	-	-
14-1246	DFA - Aging & Long Term Svs Dept.	Sandoval Cty Wide Vehicles	89200	8/13/2015	6/30/2018	215,000	21,013	179,048	14,939
14-1231	DFA - Aging & Long Term Svs Dept.	Bernalillo Senior Center - Construct	89200	9/2/2015	6/30/2018 *	1,850,000	-	140,282	1,709,718
14-1244	DFA - Aging & Long Term Svs Dept.	Purchase & install equipment in senior centers countywide in Sandoval Cty	89200	7/22/2015	6/30/2018	5,900	5,842	-	58
15-0154	DFA - Aging & Long Term Svs Dept.	Plan, design, renovate & equip the Jemez comm. Senior ctr in Sandoval Cty	89200	1/27/2017	6/30/2019	64,000	-	-	64,000
15-0155	DFA - Aging & Long Term Svs Dept.	Purchase vehicles for the Bernalillo senior site in Sandoval County	89200	1/27/2017	6/30/2018	80,500	-	-	80,500
15-0156	DFA - Aging & Long Term Svs Dept.	Purchase & install equipment in the Volunteer services site in Bernalillo in Sandoval County	89200	1/27/2017	6/30/2018	33,300	-	-	33,300
15-0157	DFA - Aging & Long Term Svs Dept.	Plan, design, renovate & equip the Corrales senior center in Sandoval Cty	89200	1/27/2017	6/30/2019	20,600	-	-	20,600
15-0158	DFA - Aging & Long Term Svs Dept.	Meals Equipment - Placitas Ctr	89200	1/27/2017	6/30/2018	5,700	-	-	5,700
15-0159	DFA - Aging & Long Term Svs Dept.	Purchase & equip vehicles for the Placitas comm. Sr. center in Sandoval Cty	89200	1/27/2017	6/30/2018	42,000	-	-	42,000
15-0164	DFA - Aging & Long Term Svs Dept.	Purchase & equip vehicles for the RR meal site in Sandoval County	89200	1/27/2017	6/30/2018	37,600	-	-	37,600
							<u>\$ 328,439</u>	<u>339,244</u>	<u>2,110,997</u>

*The total appropriation amount includes an allocation for Art in Public Places of \$18,500, which is not reimbursable. The total reimbursable amount is \$1,831,500.

STATE OF NEW MEXICO
SANDOVAL COUNTY
Schedule of Cash, Investments, and Pledged Collateral
By Bank and Account
As of June 30, 2017

Account Name	Account Type	New Mexico Bank & Trust	Wells Fargo Bank, Inc.	Jemez Valley Credit Union	New Mexico Finance Authority	New Mexico Bank & Trust Wealth Management	Petty Cash	Reconciling Items	Book Balance
Cash, cash equivalents, and investments									
General Fund Account	Checking*	\$ 24,771,998	-	-	-	-	-	-	24,771,998
Tax Payment Account	Checking*	5,743,692	-	-	-	-	-	(103,310)	5,640,382
Accounts Payable Warrant Account	Checking	-	-	-	-	-	-	(777,712)	(777,712)
Payroll Warrant Account	Checking	-	-	-	-	-	-	(9,533)	(9,533)
Flexible Spending Account	Checking*	30,322	-	-	-	-	-	(1,228)	29,094
Detention Custodial Account	Checking*	121,679	-	-	-	-	-	-	121,679
AMI-Kids Rent Income Account	Checking*	52,902	-	-	-	-	-	-	52,902
Debt Service	Checking*	1,046,507	-	-	-	-	-	-	1,046,507
GO Bonds Debt Service	Money Market*	3,211,834	-	-	-	-	-	-	3,211,834
Placitas - Homestead Bond Debt Service	Money Market*	22,823	-	-	-	-	-	-	22,823
2013 Landfill Project Account	Money Market*	407,511	-	-	-	-	-	(60,037)	347,474
2005 Incentive Revenue Bond	Money Market*	4	-	-	-	-	-	-	4
2007 PILT Revenue Bond	Money Market*	106,575	-	-	-	-	-	-	106,575
2010 GRT Ref & Equipment Bond	Money Market*	227	-	-	-	-	-	-	227
2015 GO Library Bond	Checking*	325,896	-	-	-	-	-	(10,171)	315,725
2015 E911 Communications Bond	Money Market*	674	-	-	-	-	-	(652)	22
Incentive Bond Debt Service	Money Market*	297,627	-	-	-	-	-	-	297,627
Incentive Bond Revenue	Money Market*	1,905,071	-	-	-	-	-	-	1,905,071
Landfill Closure Account	Money Market*	937,895	-	-	-	-	-	-	937,895
Cuba Account	Checking*	-	207,496	-	-	-	-	-	207,496
Canon Account	Checking*	-	-	106,951	-	-	-	-	106,951
NMFA Loans - Algodones	Debt service reserve*	-	-	-	163	-	-	-	163
NMFA Loans - La Madera	Debt service reserve*	-	-	-	27	-	-	-	27
NMFA Loans - Placitas	Debt service reserve*	-	-	-	79,887	-	-	-	79,887
NMFA Loans - Ponderosa 1	Debt service reserve*	-	-	-	61,315	-	-	-	61,315
NMFA Loans - Ponderosa 2	Debt service reserve*	-	-	-	58	-	-	-	58
NMFA Loans - Regina	Debt service reserve*	-	-	-	38	-	-	-	38
NMFA Loans - South	Debt service reserve*	-	-	-	65	-	-	-	65
NMFA Loans - Zia	Debt service reserve*	-	-	-	24	-	-	-	24
NMFA Loans - AMI Kids Refunding Detention Center	Debt service reserve*	-	-	-	359,254	-	-	-	359,254
SW System Loan Reserve	Debt service reserve*	-	-	-	217,139	-	-	-	217,139
SW Project Loan Reserve	Debt service reserve*	-	-	-	712,241	-	-	-	712,241
2016 PILT Bond Refunding	Debt service reserve*	-	-	-	612,382	-	-	-	612,382
2016 GO Bond Refunding	Debt service reserve*	-	-	-	1	-	-	-	1
FHLM, FNMA, & Other Bonds/Notes	US Agency Securities	-	-	-	-	8,517,825	-	-	8,517,825
US Treasury Notes/Bonds	US Agency Securities	-	-	-	-	5,872,450	-	-	5,872,450
Municipal Bonds	US Agency Securities	-	-	-	-	1,572,168	-	-	1,572,168
Money Market	Money Market*	-	-	-	-	1,507,694	-	-	1,507,694
Petty cash	Petty Cash	-	-	-	-	-	1,000	-	1,000
Subtotal cash and investments		<u>38,983,237</u>	<u>207,496</u>	<u>106,951</u>	<u>2,042,594</u>	<u>17,470,137</u>	<u>1,000</u>	<u>(962,643)</u>	<u>57,848,772</u>
Total amount of deposit in bank		38,983,237	207,496	106,951	2,042,594	1,507,694	-	-	
FDIC/NCUA coverage		(250,000)	(207,496)	(106,951)	(2,042,594)	(1,507,694)	-	-	
Total uninsured public funds		<u>38,733,237</u>	-	-	-	-	-	-	
50% Collateral Requirement (Section 6-10-17 NMSA 1978)		-	-	-	-	-	-	-	
102% Collateral Requirement (Section 6-10-10(H) NMSA 1978)		<u>39,507,902</u>	-	-	-	-	-	-	
		39,507,902	-	-	-	-	-	-	
Pledged security at:									
Federal Home Loan Bank of Dallas	Expiration Date								
Letter of Credit - 3033002046	1/2/2018	\$ 110,000,000	-	-	-	-	-	-	
Total collateral		<u>110,000,000</u>	-	-	-	-	-	-	
Amount over/(under) collateralized		\$ <u>70,492,098</u>	-	-	-	-	-	-	
Amount over/(under) collateralized & insured		\$ <u>70,742,098</u>	<u>207,496</u>	<u>106,951</u>	<u>2,042,594</u>	<u>1,507,694</u>	-	-	
Total book balance		\$ <u>38,020,594</u>	<u>207,496</u>	<u>106,951</u>	<u>2,042,594</u>	<u>17,470,137</u>	<u>1,000</u>	-	

*denotes interest bearing account

See Independent Auditor's Report

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FUND BALANCES
AS OF JUNE 30, 2017**

	<u>Special Revenue Fund</u>							Total Governmental Funds
	General Fund	2041 SACO Capital Outlay Projects Fund	2250 Health Care Assistance Program Fund	2090 & 2350 Detention Fund	4450 Homeland Security Grants Fund	Debt Service Fund	Nonmajor Governmental Funds	
Fund Balances:								
Nonspendable:								
Inventory	\$ -	-	-	-	-	-	-	-
Subtotal nonspendable	-	-	-	-	-	-	-	-
Restricted for:								
Capital projects	-	6,532,881	-	-	-	-	2,175,632	8,708,513
Debt service	-	-	-	-	-	3,706,265	4,287,057	7,993,322
Roads & highways	-	-	-	-	-	-	3,831,283	3,831,283
Forests & open spaces	-	-	-	-	-	-	102,642	102,642
Recreation	-	-	-	-	-	-	16,734	16,734
Fire protection	-	-	-	-	-	-	1,265,393	1,265,393
EMS	-	-	-	-	-	-	986	986
Law enforcement	-	-	-	793,157	-	-	46,175	839,332
County administration	-	-	-	-	-	-	1,708,228	1,708,228
County projects	-	-	-	-	-	-	4,080,927	4,080,927
Tourism	-	-	-	-	-	-	230,051	230,051
Citizen health	-	-	-	-	-	-	594,720	594,720
Senior citizens	-	-	-	-	-	-	1,559,135	1,559,135
Communications	-	-	-	-	-	-	193,110	193,110
Juvenile outreach	-	-	-	-	-	-	59,304	59,304
Health care assistance program	38,660	-	6,630,184	-	-	-	-	6,668,844
Bond reserve requirement	227,516	-	-	-	-	-	395,088	622,604
Reserve requirement	4,522,902	-	-	-	-	-	-	4,522,902
Subtotal restricted	<u>4,789,078</u>	<u>6,532,881</u>	<u>6,630,184</u>	<u>793,157</u>	<u>-</u>	<u>3,706,265</u>	<u>20,546,465</u>	<u>42,998,030</u>
Committed to:								
PILT	1,547,970	-	-	-	-	689,747	-	2,237,717
Subtotal committed	<u>1,547,970</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>689,747</u>	<u>-</u>	<u>2,237,717</u>
Assigned to:								
Other purposes	-	-	-	-	-	-	-	-
Subtotal assigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned:	4,089,364	-	-	-	-	-	-	4,089,364
Total fund balances	<u>\$ 10,426,412</u>	<u>6,532,881</u>	<u>6,630,184</u>	<u>793,157</u>	<u>-</u>	<u>4,396,012</u>	<u>20,546,465</u>	<u>49,325,111</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF TAX ABATEMENTS - ABATING AGENCY
AS OF JUNE 30, 2017**

Agency Number	5025
Agency Name	Sandoval County, New Mexico
Agency Type	County Government
Tax Abatement Agreement Name	\$16,000,000,000 Sandoval County, New Mexico Taxable Industrial Revenue Bonds, (Intel Corporation Project), Series 2004 C3 - as described by attached Lease Agreement
Recipient(s) of tax abatement	Intel Corporation
Parent company(ies) of recipient(s) of tax abatement	Intel Corporation
Tax abatement program (name and brief description)	Intel Corporation Project
Specific Tax(es) Being Abated	Property Tax on real property and personal property used in business
Legal authority under which tax abatement agreement was entered into	County Revenue Bond Act (Sections 4-62-1 through 4-62-10, NMSA 1978 as amended); the County Industrial Revenue Bond Act (Sections 4-59-1 through 4-59-16, NMSA 1978, as amended); the County Pollution Control Revenue Bond Act (Sections 4-60-1 through 4-60-15, NMSA 1978 as amended); Municipal Housing law (Sections 3-45-1 through 3-45-25, NMSA 1978, as amended); and the Home Rule County Validation Act (Sections 4-37-10 through 4-37-13, NMSA 1978, as amended).
Criteria that make a recipient eligible to receive a tax abatement	See attached Sandoval County Revenue Bond Project Criteria as addendum as part of Sandoval County, New Mexico Ordinance No. 95-10-05.4B
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Land conveyed to County as exempt, tax exemption against assessed value of improvements and personal property.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Abatement is determined by applying current tax year property tax rates against the assessed value as determined by the County Assessor. The rates are applied "as if" the property were taxable, allowing determination of the abated taxes for each affected entity and total taxes abated.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes, but provisions are no longer applicable.
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Prior to December 31, 2014, Intel Corporation was obligated to pay "Contingent PILOT" payments if the entire principal amount of the bonds had been disbursed, or if at least \$10,000,000,000 had been disbursed by December 31, 2014. The amount and scheduling of the payment was dependent on how much of the balance had been disbursed as of that date. These provisions were not enacted as these conditions did not occur.
List each specific commitment made by the recipient of the abatement.	<p>(1) Intel Corporation will continuously operate the project property to the expiration of the term as a manufacturing facility of microprocessors and other electronic components. The company will acquire, equip, and construct facilities on the project property for this purpose. Company agrees to file returns, report, and pay any gross receipts or compensating tax due from the County and any returns subject to 7-9-54, NMSA, 1978.</p> <p>(2) The Company will file returns for reporting and paying compensating tax which is due because of the project and will pay, as a Related Cost, any gross receipts or compensating Tax due from the Issuer under any such returns pursuant to Section 7-9-54, NMSA 1978. The Company will promptly pay any gross receipts or compensating tax plus applicable penalty and interest which may become due.</p> <p>(3) Company agrees to pay all taxes, assessments and governmental charges at any time they may be lawfully assessed; all utility and other charges incurred in the operation, maintenance, use, occupancy, and upkeep of the property; all lawful governmental assessments for public improvements. Company is solely responsible for all costs related to maintenance, insurance, and operation of the project property.</p> <p>(4) If the agreement has not been terminated on or before October 25, 2034, the company will take all necessary action to have the project property assessed for property tax purposes upon completion of the term. The Company agrees to pay all ad valorem taxes on the project property from and after October 25, 2034. Otherwise, the company will undertake the assessment and assume payment of ad valorem taxes from the date termination of the agreement.</p> <p>(5) Company will give the County prompt notice of any material damage or destruction of the project property, or any notice of immanent domain against the property. Company also agrees to adhere to all environmental laws and will not cause, contribute to or permit any contamination of the property, and bear all costs of compliance including any treatment, disposal, and storage of any waste connected with any activity on the project site.</p> <p>(6) The company will make all of principal and interest payments on the bonds in accordance with the bond indenture. These payments are considered "the rent" for the project property. Company also agrees to pay reasonable fees for the depository, issuer's fees and other expenses related to the bonds.</p> <p>(7) The Company agrees to pay the Issuer payments in lieu of taxes (PILOT) for the project during each year of the agreement. The Company will make the payment by December 31st of each year as specified in the agreement.</p>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF TAX ABATEMENTS - ABATING AGENCY
AS OF JUNE 30, 2017**

	<p>(8) Company agrees to use its good faith efforts to employ contractors and other related services from individuals and business entities within the State or New Mexico and Sandoval County; to purchase materials, supplies and other items from vendors within the State and County, and to pay the prevailing rates for all goods and services.</p> <p>(9) Company agrees to hire at least 60% of its new employees from among qualified residents of Sandoval County and the State of New Mexico. The company shall provide a report to the County within 60 days of the end of the year setting forth the total number of new employees hired during the calendar year and the total number hired from Sandoval County and the State of New Mexico. The company also agrees to pay \$100,000 for distribution to public schools in the County for the purpose of encouraging school-to-work programs, except that no payment will be made for any calendar year in which the company met or exceeded the goal set forth above.</p> <p>(10) Company agrees to provide technical advice to assist the County in establishing a broadband communications system, including high-speed wireless, within the County.</p> <p>(11) The Company will purchase, and the Issuer will sell, the Project Property for \$1.00 at the expiration or sooner termination of this Agreement and following payment of the Bonds. The Company will give notice to the Issuer specifying the date of closing for the purchase, which will be not less than fifteen (15) nor more than ninety (90) days from the date of such notice. At the closing on such purchase, the Issuer will, upon receipt of the purchase price, deliver to the Company a bill of sale and other appropriate documents conveying to the Company title to the Project Property, as they exist at the time of such purchase.</p>
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Total Ad Valorem Property Tax Abatement for Sandoval County: \$501,774.69
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	Authority for the PILOT payment is the Sandoval County Ordinance Section 2-68 through 2-78 and section 2-79 through 2-80 and Resolution 10-29-04.3. Intel Corporation will make annual fixed payment of PILOT by December 31 of each year to Sandoval County in the years and in the amounts set forth in the Lease Agreement.
For any Payments in Lieu of Taxes (PILOTS) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT payment received in the amount of \$9,150,000.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Not Applicable.
List each specific commitment made by your agency or any other government, other than the tax abatement.	County agrees to provide the company, as agent for the issuer, a supply of Nontaxable Transaction Certificates to be issues to vendors and contractors by the Company, as agent for the issues, in order to permit the vendors and contracts to claim deductions available under the New Mexico Gross Receipts and Compensating Tax Act for their receipt from selling certain tangible property for the project. (2) County agrees the company may replace or move any machinery, equipment or fixtures constituting a part of the project property and thereby acquire title to such, provided that such change or removal does not change the nature of the project as a qualified "project" and defined the Act. Company may sell, trade-in, exchange, or otherwise dispose of such without any responsibility or accountability to the issuer. (3) The Company will purchase, and the County will sell, the Project Property for \$1.00 at the expiration or sooner termination of this Agreement and following payment of the Bonds. The Company will give notice to the County specifying the closing date for the purchase, which will be not less than fifteen (15) nor more than ninety (90) days from the date of such notice. At the closing on such purchase, the Issuer will, upon receipt of the purchase price, deliver to the Company a bill of sale and other appropriate documents conveying to the Company title to the Project Property, as they exist at the time of such purchase.
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes - State of New Mexico, Sandoval County, Central New Mexico Community College, Rio Rancho Public Schools, Southern Sandoval County Arroyo Flood Control Authority, Presbyterian Healthcare Services (RUST Medical Center), Sandoval County Regional Medical Center, Inc.
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	Not Applicable.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF TAX ABATEMENTS - AFFECTED AGENCY
AS OF JUNE 30, 2017**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$34,629.89
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF TAX ABATEMENTS - AFFECTED AGENCY
AS OF JUNE 30, 2017**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$48,127.06
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF TAX ABATEMENTS - AFFECTED AGENCY
AS OF JUNE 30, 2017**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Safelite Solutions
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC. Authorize issuance of Industrial Revenue Bonds totaling \$10,000,000 for the purpose of acquisition and installation of equipment, furniture and furnishings.
Specific Tax(es) Being Abated	Gross Receipts Taxes
Authority under which abated tax would have been paid to Affected Agency	New Mexico Gross Receipts and Compensating Tax Act NMSA Chapter 7 Article 9
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Gross Receipts Taxes - \$206,772.69 Property Taxes - \$0. Gross Receipts Tax information was provided by Safelite Solutions. This IRB was issued after property tax bills were issued for tax year 2017. No property taxes were abated in FY2017.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF TAX ABATEMENTS - AFFECTED AGENCY
AS OF JUNE 30, 2017**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB -Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$108,299.66
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF JOINT POWERS AGREEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

#	Participants	Responsible Party	Scope of Work	Beginning Date	Ending Date	Total Estimated Amount of Project	Current Year County Paid	Audit Responsibility
1	City of Rio Rancho County of Sandoval Village of Corrales Town of Bernalillo Pueblo of Santa Ana	City of Rio Rancho	Regional Communications	4/8/2015	By Consent of Parties	Not Specified	\$ 997,119	City of Rio Rancho
2	Bernalillo County Sandoval County	Bernalillo County	Juvenile Detention	7/1/2009	By Consent of Parties	Not Specified	Unknown	Bernalillo County
3	Sandoval County Village of San Ysidro	Sandoval County	Fire Suppression, Rescue Services and EMS	5/23/2001	Indefinite	Fee Based	Unknown	Sandoval County

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF RECONCILIATION OF
PROPERTY TAX RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2017**

Reconciliation of Property Taxes Receivable

Taxes receivable, beginning of year	\$ 8,982,095
Changes to Tax roll:	
Net taxes charged to treasurer for fiscal year	124,297,474
Adjustments:	
Increases/(Decreases) in taxes receivables	519,006
Charge off of taxes receivables	<u>(54,114)</u>
Total receivables prior to collections	133,744,461
Collections for fiscal year ended June, 30, 2017	<u>(124,643,493)</u>
Taxes receivable, end of year	<u>\$ 9,100,968</u>
Property Taxes Receivable by Years:	
2016	\$ 3,643,416
2015	1,640,112
2014	831,574
2013	577,899
2012	481,051
2011	398,355
2010	381,284
2009	491,541
2008	290,158
2007	<u>365,578</u>
Taxes receivable, end of year	<u>\$ 9,100,968</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
SANDOVAL COUNTY								
Operational Levy	2016	\$ 24,132,573	23,300,049	23,300,049	23,096,456	23,096,456	203,592	832,524
Operational Levy	2015	23,477,839	506,160	23,085,101	710,853	23,062,445	22,655	392,739
Operational Levy	2014	22,937,305	223,918	22,730,052	215,573	22,690,198	39,854	207,253
Operational Levy	2013	22,833,970	101,340	22,687,702	138,458	22,685,392	2,311	146,268
Operational Levy	2012	22,248,533	31,036	22,127,808	35,152	22,126,599	1,209	120,725
Operational Levy	2011	20,810,519	26,368	20,718,173	27,633	20,717,347	826	92,346
Operational Levy	2010	20,458,262	15,775	20,379,324	30,129	20,378,828	496	78,938
Operational Levy	2009	19,416,167	13,422	19,315,455	13,564	19,314,937	518	100,712
Operational Levy	2008	16,922,278	5,216	16,877,428	5,082	16,877,076	352	44,850
Operational Levy	2007	14,363,927	7,933	14,340,114	7,509	14,339,669	445	23,812
TOTAL OPERATIONAL LEVY		207,601,374	24,231,216	205,561,207	24,280,410	205,288,948	272,259	2,040,167
County Debt Service	2016	3,433,504	3,327,127	3,327,127	3,299,061	3,299,061	28,066	106,377
County Debt Service	2015	2,726,948	52,958	2,688,107	75,598	2,685,758	2,350	38,840
County Debt Service	2014	1,710,158	14,337	1,697,563	13,812	1,695,048	2,515	12,595
County Debt Service	2013	3,270,671	11,736	3,253,969	16,220	3,253,697	271	16,703
County Debt Service	2012	3,253,888	3,911	3,239,833	4,504	3,239,682	151	14,054
County Debt Service	2011	3,299,127	3,560	3,287,293	3,752	3,287,175	118	11,834
County Debt Service	2010	2,440,692	1,620	2,432,642	3,009	2,432,593	49	8,051
County Debt Service	2009	2,323,801	1,420	2,313,162	1,428	2,313,102	60	10,639
County Debt Service	2008	997,981	312	995,464	287	995,427	37	2,518
County Debt Service	2007	1,867,613	995	1,864,540	964	1,864,506	34	3,073
TOTAL DEBT SERVICE		25,324,383	3,417,975	25,099,700	3,418,635	25,066,048	33,651	224,684
TOTAL SANDOVAL COUNTY		232,925,757	27,649,191	230,660,906	27,699,045	230,354,996	305,910	2,264,851
SANDOVAL COUNTY - CONTRACTING HOSPITALS								
Contracting Hospitals	2016	14,046,918	13,611,262	13,611,262	13,495,734	13,495,734	115,528	435,656
Contracting Hospitals	2015	13,709,085	266,322	13,514,109	379,893	13,502,089	12,020	194,976
Contracting Hospitals	2014	13,484,552	113,044	13,385,240	108,905	13,365,407	19,833	99,312
Contracting Hospitals	2013	13,520,004	48,426	13,451,066	66,927	13,449,947	1,119	68,938
Contracting Hospitals	2012	13,515,536	16,124	13,457,522	18,570	13,456,901	622	58,014
Contracting Hospitals	2011	13,666,829	14,580	13,618,312	15,368	13,617,828	483	48,518
Contracting Hospitals	2010	14,998,469	9,856	14,949,458	18,298	14,949,161	297	49,011
Contracting Hospitals	2009	14,790,139	8,922	14,722,895	9,021	14,722,559	335	67,244
Contracting Hospitals	2008	-	-	-	-	-	-	-
Contracting Hospitals	2007	-	-	-	-	-	-	-
TOTAL CONTRACTING HOSPITALS		111,731,532	14,088,537	110,709,863	14,112,716	110,559,626	150,238	1,021,669
MUNICIPALITIES:								
TOWN OF BERNALILLO								
Operational Levy	2016	752,488	701,956	701,956	696,869	696,869	5,087	50,532
Operational Levy	2015	736,801	28,258	711,525	40,156	711,196	329	25,275
Operational Levy	2014	726,177	12,574	713,202	12,111	712,158	1,045	12,975
Operational Levy	2013	754,624	2,967	747,676	4,140	747,666	11	6,947
Operational Levy	2012	747,613	2,788	741,827	3,014	741,825	1	5,787
Operational Levy	2011	692,273	1,408	687,660	1,423	687,659	1	4,613
Operational Levy	2010	650,299	738	647,039	742	647,039	-	3,260
Operational Levy	2009	632,355	734	628,832	735	628,832	-	3,523
Operational Levy	2008	519,683	1,760	517,893	1,760	517,893	-	1,790
Operational Levy	2007	435,016	3,739	433,446	3,739	433,446	-	1,570
TOTAL TOWN OF BERNALILLO		6,647,327	756,921	6,531,056	764,689	6,524,583	6,473	116,271

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
VILLAGE OF CORRALES								
Operational Levy	2016	1,541,177	1,480,180	1,480,180	1,455,514	1,455,514	24,666	60,997
Operational Levy	2015	1,528,303	31,766	1,503,638	46,105	1,502,033	1,605	24,665
Operational Levy	2014	1,418,976	15,869	1,411,248	14,809	1,408,103	3,145	7,728
Operational Levy	2013	1,452,234	3,789	1,448,412	6,149	1,448,390	23	3,822
Operational Levy	2012	1,392,389	397	1,389,196	779	1,389,195	1	3,193
Operational Levy	2011	986,045	163	983,996	162	983,995	1	2,050
Operational Levy	2010	976,828	4	975,097	4	975,097	-	1,731
Operational Levy	2009	747,552	3	745,957	3	745,957	-	1,595
Operational Levy	2008	675,140	-	673,995	-	673,995	-	1,145
Operational Levy	2007	627,199	-	626,629	-	626,629	-	569
TOTAL OPERATIONAL LEVY		11,345,843	1,532,171	11,238,349	1,523,527	11,208,908	29,441	107,495
Debt Levy	2016	225,341	217,320	217,320	214,169	214,169	3,151	8,021
Debt Levy	2015	214,206	3,914	211,284	5,872	211,078	205	2,923
Debt Levy	2014	198,781	1,932	197,819	1,865	197,478	341	962
Debt Levy	2013	223,213	519	222,749	818	222,746	4	463
Debt Levy	2012	183,343	43	183,002	96	183,002	0	341
Debt Levy	2011	47,923	6	47,841	6	47,841	0	82
Debt Levy	2010	238,657	1	238,313	1	238,313	-	344
Debt Levy	2009	217,190	1	216,816	1	216,816	-	374
Debt Levy	2008	390,620	-	389,999	-	389,999	-	622
Debt Levy	2007	412,476	-	412,154	-	412,154	-	322
TOTAL DEBT LEVY		2,351,750	223,734	2,337,297	222,826	2,333,596	3,701	14,454
TOTAL VILLAGE OF CORRALES		13,697,594	1,755,906	13,575,645	1,746,353	13,542,504	33,142	121,948
VILLAGE OF CUBA								
Operational Levy	2016	66,922	59,337	59,337	58,716	58,716	621	7,585
Operational Levy	2015	68,040	1,825	62,703	2,074	62,648	55	5,337
Operational Levy	2014	62,234	1,932	60,391	1,476	59,800	591	1,843
Operational Levy	2013	57,195	391	56,087	477	56,087	-	1,107
Operational Levy	2012	55,488	104	54,878	104	54,878	-	609
Operational Levy	2011	52,534	79	51,999	86	51,999	-	535
Operational Levy	2010	52,256	16	51,797	16	51,797	-	459
Operational Levy	2009	49,522	112	49,026	112	49,026	-	496
Operational Levy	2008	48,720	-	48,515	-	48,515	-	205
Operational Levy	2007	48,150	-	48,023	-	48,023	-	128
TOTAL VILLAGE OF CUBA		561,061	63,797	542,757	63,062	541,490	1,267	18,304
VILLAGE OF JEMEZ SPRINGS								
Operational Levy	2016	48,819	47,271	47,271	46,792	46,792	479	1,548
Operational Levy	2015	48,896	1,501	48,401	2,083	48,400	1	495
Operational Levy	2014	48,200	538	48,025	625	48,023	1	176
Operational Levy	2013	47,389	25	47,214	24	47,213	1	174
Operational Levy	2012	45,400	1	45,222	-	45,221	1	178
Operational Levy	2011	43,980	-	43,820	-	43,820	-	159
Operational Levy	2010	44,199	-	44,075	-	44,075	-	124
Operational Levy	2009	43,734	-	43,576	-	43,576	-	158
Operational Levy	2008	42,713	-	42,552	-	42,552	-	160
Operational Levy	2007	38,842	-	38,709	-	38,709	-	133
TOTAL VILLAGE OF JEMEZ SPRINGS		452,171	49,337	448,866	49,523	448,382	484	3,305
CITY OF RIO RANCHO								
Operational Levy	2016	15,458,052	15,087,621	15,087,621	14,979,234	14,979,234	108,387	370,431
Operational Levy	2015	14,882,948	245,903	14,726,999	354,560	14,714,860	12,139	155,949
Operational Levy	2014	14,343,209	96,301	14,271,599	92,665	14,252,693	18,906	71,610
Operational Levy	2013	13,788,336	39,587	13,739,870	56,311	13,738,721	1,149	48,466
Operational Levy	2012	13,202,028	7,612	13,164,811	8,199	13,163,978	833	37,217
Operational Levy	2011	12,447,495	5,462	12,418,970	5,537	12,418,364	606	28,524
Operational Levy	2010	12,454,874	2,971	12,431,313	2,928	12,431,072	241	23,561
Operational Levy	2009	11,628,022	1,571	11,601,659	1,410	11,601,430	230	26,363
Operational Levy	2008	10,314,906	1,052	10,301,751	947	10,301,643	107	13,155
Operational Levy	2007	8,651,444	1,226	8,645,540	1,135	8,645,448	92	5,904
TOTAL OPERATIONAL LEVY		127,171,314	15,489,306	126,390,133	15,502,926	126,247,443	142,689	781,182

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
Debt Levy	2016	4,161,200	4,062,150	4,062,150	4,033,025	4,033,025	29,125	99,050
Debt Levy	2015	3,727,420	62,053	3,687,893	89,423	3,684,835	3,058	39,528
Debt Levy	2014	3,789,001	26,584	3,768,891	25,672	3,763,698	5,193	20,110
Debt Levy	2013	3,596,990	11,451	3,582,682	16,264	3,582,361	321	14,308
Debt Levy	2012	3,249,454	2,019	3,238,417	2,160	3,238,190	226	11,037
Debt Levy	2011	3,395,535	1,623	3,385,584	1,635	3,385,401	182	9,951
Debt Levy	2010	4,723,491	1,288	4,710,553	1,228	4,710,417	135	12,939
Debt Levy	2009	4,654,668	763	4,638,117	641	4,637,963	154	16,551
Debt Levy	2008	4,301,667	449	4,292,157	367	4,292,073	84	9,510
Debt Levy	2007	3,601,516	642	3,596,919	565	3,596,843	76	4,597
TOTAL DEBT LEVY		39,200,942	4,169,022	38,963,362	4,170,982	38,924,807	38,555	237,580
TOTAL CITY OF RIO RANCHO		166,372,256	19,658,328	165,353,495	19,673,908	165,172,250	181,245	1,018,761
VILLAGE OF SAN YSIDRO								
Operational Levy	2016	20,186	18,020	18,020	17,794	17,794	226	2,166
Operational Levy	2015	20,382	921	18,586	1,223	18,573	14	1,795
Operational Levy	2014	20,223	182	18,833	190	18,833	-	1,391
Operational Levy	2013	19,401	157	18,401	196	18,401	-	1,001
Operational Levy	2012	18,814	6	17,918	6	17,918	-	896
Operational Levy	2011	18,263	6	17,395	6	17,395	-	868
Operational Levy	2010	19,193	1	18,371	1	18,371	-	822
Operational Levy	2009	18,699	-	17,735	-	17,735	-	964
Operational Levy	2008	15,062	-	14,837	-	14,837	-	225
Operational Levy	2007	13,762	-	13,672	-	13,672	-	91
TOTAL VILLAGE OF SAN YSIDRO		183,986	19,293	173,768	19,416	173,528	240	10,219
TOTAL MUNICIPALITIES		187,914,395	22,303,582	186,625,587	22,316,951	186,402,736	222,850	1,288,808
SCHOOL DISTRICTS:								
CENTRAL NM COMMUNITY COLLEGE								
Operational Levy	2016	6,906,383	6,898,092	6,898,092	6,841,478	6,841,478	56,614	8,290
Operational Levy	2015	7,034,822	120,772	7,016,691	174,323	7,010,587	6,105	18,131
Operational Levy	2014	6,923,260	53,153	6,890,157	51,387	6,879,953	10,204	33,103
Operational Levy	2013	7,000,244	24,225	6,974,552	34,016	6,973,984	568	25,692
Operational Levy	2012	6,908,399	4,481	6,884,267	5,020	6,883,848	419	24,132
Operational Levy	2011	6,882,790	3,244	6,854,230	3,268	6,853,912	318	28,559
Operational Levy	2010	7,491,547	2,026	7,458,319	1,937	7,458,114	205	33,228
Operational Levy	2009	7,194,970	1,286	7,148,876	1,079	7,148,585	291	46,094
Operational Levy	2008	6,582,997	828	6,493,490	635	6,493,281	209	89,507
Operational Levy	2007	5,501,656	860	5,305,319	753	5,305,209	110	196,337
TOTAL OPERATIONAL LEVY		68,427,068	7,108,966	67,923,994	7,113,895	67,848,950	75,044	503,073
Debt Levy	2016	2,446,128	2,444,553	2,444,553	2,424,626	2,424,626	19,926	1,575
Debt Levy	2015	1,349,854	22,890	1,346,471	33,086	1,345,311	1,160	3,382
Debt Levy	2014	1,329,449	10,015	1,323,305	9,679	1,321,386	1,920	6,144
Debt Levy	2013	1,337,800	4,519	1,333,019	6,349	1,332,912	107	4,782
Debt Levy	2012	1,336,754	852	1,332,263	957	1,332,184	79	4,491
Debt Levy	2011	1,370,114	629	1,364,822	634	1,364,761	62	5,292
Debt Levy	2010	1,520,983	398	1,514,823	383	1,514,785	38	6,161
Debt Levy	2009	1,499,997	243	1,491,395	216	1,491,352	43	8,602
Debt Levy	2008	1,391,903	168	1,375,094	136	1,375,058	36	16,810
Debt Levy	2007	1,171,331	193	1,103,074	153	1,103,034	40	68,257
TOTAL DEBT LEVY		14,754,313	2,484,458	14,628,818	2,476,220	14,605,408	23,410	125,495
TOTAL CENTRAL NM COMMUNITY COLLEGE		83,181,380	9,593,424	82,552,812	9,590,115	82,454,358	98,454	628,568

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
ALBUQUERQUE PUBLIC SCHOOLS								
Operational Levy	2016	104,232	100,020	100,020	98,308	98,308	1,712	4,212
Operational Levy	2015	104,750	2,222	103,015	3,209	102,903	112	1,735
Operational Levy	2014	101,517	1,229	100,925	1,127	100,669	257	591
Operational Levy	2013	104,973	289	104,667	475	104,666	2	306
Operational Levy	2012	103,570	35	103,291	62	103,291	0	279
Operational Levy	2011	100,475	21	100,224	21	100,224	0	251
Operational Levy	2010	109,082	1	108,845	1	108,845	-	237
Operational Levy	2009	102,020	0	101,670	0	101,670	-	350
Operational Levy	2008	96,830	-	96,598	-	96,598	-	232
Operational Levy	2007	82,408	-	82,323	-	82,323	-	84
TOTAL OPERATIONAL LEVY		1,009,855	103,817	1,001,579	103,203	999,496	2,082	8,277
Debt Levy	2016	1,436,592	1,385,458	1,385,458	1,365,368	1,365,368	20,090	51,134
Debt Levy	2015	1,426,529	26,063	1,407,066	39,105	1,405,700	1,366	19,464
Debt Levy	2014	1,258,836	12,232	1,252,743	11,809	1,250,584	2,159	6,093
Debt Levy	2013	1,335,493	3,106	1,332,721	4,893	1,332,699	22	2,772
Debt Levy	2012	1,168,468	272	1,166,295	610	1,166,294	1	2,172
Debt Levy	2011	1,366,317	171	1,363,974	170	1,363,973	1	2,343
Debt Levy	2010	1,643,194	5	1,640,825	5	1,640,825	-	2,369
Debt Levy	2009	1,581,187	4	1,578,471	4	1,578,471	-	2,716
Debt Levy	2008	1,503,787	-	1,501,409	-	1,501,409	-	2,378
Debt Levy	2007	1,324,854	-	1,323,824	-	1,323,824	-	1,029
TOTAL DEBT LEVY		14,045,256	1,427,312	13,952,786	1,421,964	13,929,149	23,638	92,470
Capital Improvement Levy	2016	688,556	663,916	663,916	654,221	654,221	9,695	24,639
Capital Improvement Levy	2015	692,165	12,670	682,697	19,001	682,033	664	9,468
Capital Improvement Levy	2014	659,910	6,431	656,708	6,204	655,571	1,138	3,202
Capital Improvement Levy	2013	687,867	1,600	686,439	2,520	686,428	11	1,428
Capital Improvement Levy	2012	684,115	159	682,843	357	682,842	1	1,272
Capital Improvement Levy	2011	679,759	85	678,594	84	678,593	1	1,166
Capital Improvement Levy	2010	761,267	2	760,169	2	760,169	-	1,098
Capital Improvement Levy	2009	732,708	2	731,450	2	731,450	-	1,258
Capital Improvement Levy	2008	698,489	-	697,384	-	697,384	-	1,105
Capital Improvement Levy	2007	615,067	-	614,589	-	614,589	-	478
TOTAL CAPITAL IMPROVEMENT LEVY		6,899,902	684,866	6,854,789	682,392	6,843,280	11,509	45,113
HB-33 Levy	2016	1,376,886	1,326,773	1,326,773	1,306,959	1,306,959	19,814	50,112
HB-33 Levy	2015	1,358,777	25,519	1,339,549	38,008	1,338,223	1,326	19,227
HB-33 Levy	2014	1,298,728	13,167	1,292,218	12,578	1,289,805	2,413	6,511
HB-33 Levy	2013	1,352,213	3,240	1,349,220	5,145	1,349,198	22	2,993
HB-33 Levy	2012	1,345,607	335	1,342,926	718	1,342,925	1	2,681
HB-33 Levy	2011	1,338,096	184	1,335,645	183	1,335,644	1	2,451
HB-33 Levy	2010	1,496,994	5	1,494,683	5	1,494,683	-	2,311
HB-33 Levy	2009	1,442,446	4	1,439,777	4	1,439,777	-	2,669
HB-33 Levy	2008	1,359,653	-	1,357,342	-	1,357,342	-	2,310
HB-33 Levy	2007	1,191,300	-	1,190,334	-	1,190,334	-	967
TOTAL HB-33 LEVY		13,560,700	1,369,228	13,468,467	1,363,601	13,444,890	23,578	92,233
Tech Levy	2016	133,719	128,959	128,959	127,089	127,089	1,870	4,760
Tech Levy	2015	121,058	2,211	119,406	3,318	119,290	116	1,652
Tech Levy	2014	214,072	2,077	213,036	2,005	212,669	367	1,036
Tech Levy	2013	147,891	344	147,584	542	147,582	2	307
Tech Levy	2012	307,509	72	306,938	161	306,938	0	572
Tech Levy	2011	99,925	12	99,753	12	99,753	0	171
Tech Levy	2010	-	-	-	-	-	-	-
Tech Levy	2009	-	-	-	-	-	-	-
Tech Levy	2008	-	-	-	-	-	-	-
Tech Levy	2007	-	-	-	-	-	-	-
TOTAL ALBUQUERQUE PUBLIC SCHOOL		1,024,174	133,675	1,015,676	133,127	1,013,321	2,356	8,498
TOTAL ALBUQUERQUE PUBLIC SCHOC		36,539,888	3,718,898	36,293,297	3,704,287	36,230,135	63,162	246,591

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
BERNALILLO PUBLIC SCHOOLS								
Operational Levy	2016	166,039	157,671	157,671	156,240	156,240	1,431	8,368
Operational Levy	2015	162,761	5,399	159,018	7,316	158,853	165	3,743
Operational Levy	2014	159,991	2,250	158,176	2,142	157,870	306	1,815
Operational Levy	2013	158,091	917	157,051	1,161	157,028	23	1,039
Operational Levy	2012	159,035	740	158,176	867	158,176	0	859
Operational Levy	2011	148,114	798	147,436	844	147,435	0	678
Operational Levy	2010	143,701	598	143,185	1,441	143,185	0	516
Operational Levy	2009	141,979	691	140,310	719	140,310	0	1,669
Operational Levy	2008	122,855	228	122,585	228	122,585	-	270
Operational Levy	2007	109,514	355	109,276	353	109,273	3	238
TOTAL OPERATIONAL LEVY		1,472,078	169,646	1,452,884	171,310	1,450,954	1,929	19,195
Debt Levy	2016	5,970,159	5,718,105	5,718,105	5,665,807	5,665,807	52,299	252,054
Debt Levy	2015	5,852,045	153,691	5,747,441	219,384	5,743,038	4,403	104,604
Debt Levy	2014	5,745,031	59,952	5,694,217	57,264	5,686,025	8,192	50,814
Debt Levy	2013	5,758,320	22,118	5,726,667	29,976	5,726,192	475	31,653
Debt Levy	2012	5,827,538	16,737	5,801,740	19,973	5,801,721	19	25,798
Debt Levy	2011	5,649,002	18,659	5,628,654	20,005	5,628,636	18	20,348
Debt Levy	2010	5,983,734	14,412	5,966,498	33,406	5,966,489	8	17,237
Debt Levy	2009	5,860,639	14,792	5,838,335	15,407	5,838,327	8	22,304
Debt Levy	2008	5,355,333	5,683	5,344,099	5,683	5,344,099	-	11,233
Debt Levy	2007	4,828,454	9,474	4,818,453	9,406	4,818,385	67	10,001
TOTAL DEBT LEVY		56,830,256	6,033,621	56,284,209	6,076,310	56,218,718	65,490	546,048
Capital Improvement Levy	2016	1,261,257	1,208,008	1,208,008	1,196,959	1,196,959	11,049	53,249
Capital Improvement Levy	2015	1,238,659	32,531	1,216,518	46,435	1,215,586	932	22,141
Capital Improvement Levy	2014	1,212,225	12,598	1,201,539	12,034	1,199,817	1,722	10,686
Capital Improvement Levy	2013	1,216,632	4,673	1,209,944	6,333	1,209,844	100	6,688
Capital Improvement Levy	2012	1,230,607	3,534	1,225,159	4,218	1,225,155	4	5,448
Capital Improvement Levy	2011	1,192,276	3,938	1,187,981	4,222	1,187,977	4	4,295
Capital Improvement Levy	2010	1,261,732	3,029	1,258,101	7,020	1,258,099	2	3,631
Capital Improvement Levy	2009	1,238,512	332	1,235,692	393	1,235,692	-	2,820
Capital Improvement Levy	2008	1,121,303	1,200	1,118,949	1,200	1,118,949	-	2,353
Capital Improvement Levy	2007	1,019,199	2,000	1,017,088	1,985	1,017,073	14	2,111
TOTAL CAPITAL IMPROVEMENT LEVY		11,992,402	1,271,843	11,878,980	1,280,801	11,865,154	13,827	113,422
TOTAL BERNALILLO PUBLIC SCHOOLS		70,294,737	7,475,111	69,616,072	7,528,421	69,534,826	81,246	678,664
CUBA INDEPENDENT SCHOOLS								
Operational Levy	2016	31,319	29,954	29,954	29,758	29,758	196	1,365
Operational Levy	2015	29,175	565	28,263	694	28,239	25	912
Operational Levy	2014	26,120	339	25,635	273	25,547	88	486
Operational Levy	2013	23,370	137	23,048	170	23,040	8	322
Operational Levy	2012	21,636	54	21,366	55	21,366	-	270
Operational Levy	2011	20,868	30	20,626	31	20,626	-	243
Operational Levy	2010	21,047	12	20,818	12	20,818	-	229
Operational Levy	2009	23,593	81	22,898	81	22,898	-	695
Operational Levy	2008	21,346	11	21,157	11	21,157	-	190
Operational Levy	2007	17,768	44	17,624	44	17,624	-	144
TOTAL OPERATIONAL LEVY		236,243	31,226	231,388	31,129	231,072	316	4,855
Debt Levy	2016	635,685	603,685	603,685	598,248	598,248	5,436	32,000
Debt Levy	2015	668,395	16,462	645,564	19,747	644,723	841	22,831
Debt Levy	2014	623,020	9,695	610,608	8,147	608,335	2,273	12,412
Debt Levy	2013	554,435	3,849	545,915	5,061	545,739	176	8,520
Debt Levy	2012	517,376	1,634	510,063	1,667	510,063	-	7,313
Debt Levy	2011	494,511	881	488,242	900	488,242	-	6,269
Debt Levy	2010	508,660	267	502,679	267	502,679	-	5,981
Debt Levy	2009	548,593	475	536,670	475	536,670	-	11,923
Debt Levy	2008	499,098	220	494,383	220	494,383	-	4,715
Debt Levy	2007	424,758	889	421,198	889	421,198	-	3,560
TOTAL DEBT LEVY		5,474,530	638,057	5,359,007	635,621	5,350,280	8,727	115,523

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
Capital Improvement Levy	2016	140,486	133,433	133,433	132,238	132,238	1,195	7,053
Capital Improvement Levy	2015	131,703	3,244	127,205	3,891	127,039	166	4,499
Capital Improvement Levy	2014	119,390	1,872	117,004	1,576	116,567	437	2,386
Capital Improvement Levy	2013	108,288	752	106,624	989	106,590	34	1,664
Capital Improvement Levy	2012	100,481	315	99,068	321	99,068	-	1,413
Capital Improvement Levy	2011	96,745	172	95,518	176	95,518	-	1,226
Capital Improvement Levy	2010	98,326	52	97,173	52	97,173	-	1,152
Capital Improvement Levy	2009	107,189	93	104,859	93	104,859	-	2,330
Capital Improvement Levy	2008	97,799	43	96,875	43	96,875	-	924
Capital Improvement Levy	2007	83,147	174	82,450	174	82,450	-	697
TOTAL CAPITAL IMPROVEMENT LEVY		1,083,553	140,149	1,060,209	139,552	1,058,377	1,832	23,343
TOTAL CUBA INDEPENDENT SCHOOLS		6,794,326	809,432	6,650,604	806,302	6,639,730	10,875	143,721
JEMEZ VALLEY PUBLIC SCHOOLS								
Operational Levy	2016	28,812	27,489	27,489	27,147	27,147	342	1,323
Operational Levy	2015	26,567	1,030	25,899	1,266	25,829	70	669
Operational Levy	2014	26,946	333	26,544	341	26,510	34	402
Operational Levy	2013	26,862	147	26,574	172	26,573	0	288
Operational Levy	2012	25,514	84	25,321	94	25,321	0	193
Operational Levy	2011	24,426	62	24,275	66	24,272	3	151
Operational Levy	2010	24,587	24	24,454	26	24,454	-	133
Operational Levy	2009	25,713	24	25,372	27	25,372	-	341
Operational Levy	2008	24,088	24	23,998	25	23,998	-	90
Operational Levy	2007	22,101	24	22,021	25	22,021	-	80
TOTAL OPERATIONAL LEVY		255,617	29,240	251,946	29,191	251,497	449	3,671
Debt Levy	2016	808,727	772,577	772,577	762,566	762,566	10,011	36,150
Debt Levy	2015	756,718	27,725	739,217	35,701	737,721	1,496	17,502
Debt Levy	2014	762,370	9,567	752,368	10,298	751,609	759	10,002
Debt Levy	2013	781,326	4,307	773,695	4,912	773,678	17	7,631
Debt Levy	2012	197,751	751	196,360	844	196,360	1	1,390
Debt Levy	2011	286,268	879	284,516	942	284,467	49	1,752
Debt Levy	2010	362,757	212	360,837	247	360,837	-	1,921
Debt Levy	2009	337,090	196	333,752	225	333,752	-	3,338
Debt Levy	2008	247,039	153	246,200	163	246,200	-	839
Debt Levy	2007	667,887	440	665,895	469	665,895	-	1,991
TOTAL DEBT LEVY		5,207,934	816,808	5,125,417	816,366	5,113,084	12,333	82,517
Capital Improvement Levy	2016	182,075	173,935	173,935	171,682	171,682	2,253	8,140
Capital Improvement Levy	2015	172,412	6,317	168,425	8,134	168,084	341	3,988
Capital Improvement Levy	2014	172,716	2,167	170,450	2,333	170,278	172	2,266
Capital Improvement Levy	2013	172,707	952	171,020	1,086	171,016	4	1,687
Capital Improvement Levy	2012	167,365	636	166,188	714	166,187	1	1,177
Capital Improvement Levy	2011	160,195	475	159,214	527	159,204	11	981
Capital Improvement Levy	2010	162,696	96	161,835	112	161,835	-	862
Capital Improvement Levy	2009	164,678	96	163,047	110	163,047	-	1,631
Capital Improvement Levy	2008	153,187	95	152,666	101	152,666	-	521
Capital Improvement Levy	2007	144,283	95	143,853	101	143,853	-	430
TOTAL CAPITAL IMPROVEMENT LEVY		1,652,315	184,865	1,630,634	184,900	1,627,853	2,781	21,681
Tech Levy	2016	-	-	-	-	-	-	-
Tech Levy	2015	-	-	-	-	-	-	-
Tech Levy	2014	-	-	-	-	-	-	-
Tech Levy	2013	-	-	-	-	-	-	-
Tech Levy	2012	543,333	2,064	539,513	2,319	539,510	2	3,820
Tech Levy	2011	425,478	1,234	422,873	1,400	422,873	-	2,604
Tech Levy	2010	395,458	232	393,365	269	393,365	-	2,094
Tech Levy	2009	436,806	254	432,481	291	432,481	-	4,325
Tech Levy	2008	461,999	286	460,430	305	460,430	-	1,570
Tech Levy	2007	-	-	-	-	-	-	-
TOTAL TECH LEVY		2,263,074	4,070	2,248,662	4,583	2,248,659	2	14,413
TOTAL JEMEZ VALLEY PUBLIC SCHOOLS		9,378,940	1,034,982	9,256,659	1,035,041	9,241,093	15,566	122,281

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
RIO RANCHO PUBLIC SCHOOLS								
Operational Levy	2016	663,921	644,001	644,001	639,250	639,250	4,751	19,920
Operational Levy	2015	625,118	11,616	615,915	16,544	615,341	574	9,203
Operational Levy	2014	594,989	4,847	590,145	4,730	589,212	933	4,845
Operational Levy	2013	572,398	2,314	569,051	3,193	568,994	56	3,348
Operational Levy	2012	546,445	403	543,781	427	543,740	40	2,664
Operational Levy	2011	513,784	270	511,816	272	511,788	28	1,968
Operational Levy	2010	508,372	152	506,686	147	506,671	14	1,686
Operational Levy	2009	475,348	85	473,384	76	473,370	14	1,964
Operational Levy	2008	416,635	59	415,750	48	415,739	11	884
Operational Levy	2007	345,882	60	345,495	49	345,483	13	386
TOTAL OPERATIONAL LEVY		5,262,891	663,808	5,216,023	664,736	5,209,588	6,435	46,868
Debt Levy	2016	18,438,339	17,962,957	17,962,957	17,835,033	17,835,033	127,924	475,382
Debt Levy	2015	17,980,197	300,990	17,759,838	432,062	17,744,680	15,158	220,359
Debt Levy	2014	17,797,683	127,871	17,677,899	123,610	17,652,965	24,934	119,784
Debt Levy	2013	17,828,930	63,309	17,739,400	87,791	17,737,791	1,609	89,531
Debt Levy	2012	17,830,795	12,542	17,754,070	13,334	17,752,844	1,226	76,725
Debt Levy	2011	18,375,867	9,402	18,311,100	9,491	18,310,147	953	64,768
Debt Levy	2010	20,357,428	6,165	20,287,887	5,937	20,287,297	590	69,542
Debt Levy	2009	20,237,168	3,766	20,144,477	3,351	20,143,811	667	92,690
Debt Levy	2008	19,347,547	2,750	19,297,791	2,179	19,297,220	571	49,756
Debt Levy	2007	15,696,161	2,941	15,673,605	2,379	15,672,988	618	22,556
TOTAL DEBT LEVY		183,890,116	18,492,693	182,609,024	18,515,166	182,434,774	174,250	1,281,092
Capital Improvement Levy	2016	4,318,112	4,206,782	4,206,782	4,176,823	4,176,823	29,959	111,331
Capital Improvement Levy	2015	4,210,819	70,489	4,159,213	101,186	4,155,663	3,550	51,606
Capital Improvement Levy	2014	4,169,540	29,957	4,141,478	28,959	4,135,637	5,841	28,062
Capital Improvement Levy	2013	4,176,861	14,832	4,155,886	20,567	4,155,509	377	20,975
Capital Improvement Levy	2012	4,176,808	2,938	4,158,836	3,123	4,158,549	287	17,973
Capital Improvement Levy	2011	4,106,334	2,024	4,093,484	2,048	4,093,280	203	12,850
Capital Improvement Levy	2010	4,191,757	1,170	4,180,727	1,149	4,180,634	92	11,030
Capital Improvement Levy	2009	3,918,538	642	3,905,881	593	3,905,794	87	12,657
Capital Improvement Levy	2008	3,451,610	487	3,445,866	404	3,445,784	83	5,744
Capital Improvement Levy	2007	2,882,397	473	2,879,898	381	2,879,799	99	2,499
TOTAL CAPITAL IMPROVEMENT LEVY		39,602,777	4,329,792	39,328,050	4,335,232	39,287,471	40,579	274,727
TOTAL RIO RANCHO PUBLIC SCHOOLS		228,755,784	23,486,293	227,153,097	23,515,134	226,931,834	221,263	1,602,687
TOTAL SCHOOL DISTRICTS		434,945,054	46,118,140	431,522,542	46,179,299	431,031,976	490,566	3,422,512
NM STATE DEPARTMENT OF FINANCE & ADMINISTRATION								
N. M. DFA	2016	4,495,014	4,355,604	4,355,604	4,318,635	4,318,635	36,969	139,410
N. M. DFA	2015	4,394,350	85,223	4,331,958	121,566	4,328,111	3,846	62,392
N. M. DFA	2014	4,315,057	36,174	4,283,277	34,850	4,276,930	6,347	31,780
N. M. DFA	2013	4,326,401	15,496	4,304,341	21,417	4,303,983	358	22,060
N. M. DFA	2012	4,324,971	5,048	4,309,039	5,824	4,308,845	194	15,932
N. M. DFA	2011	4,379,817	4,673	4,364,268	4,925	4,364,113	155	15,548
N. M. DFA	2010	5,398,747	3,548	5,381,103	6,587	5,380,996	107	17,644
N. M. DFA	2009	4,015,479	2,414	3,997,283	2,441	3,997,192	91	18,196
N. M. DFA	2008	4,037,951	1,182	4,027,835	1,149	4,027,754	81	10,116
N. M. DFA	2007	3,381,238	1,819	3,375,743	1,720	3,375,640	103	5,494
TOTAL NM DFA		43,069,024	4,511,181	42,730,451	4,519,113	42,682,200	48,251	338,573
STATE OF NEW MEXICO								
Cattle Indemnity	2016	11,487	10,583	10,583	10,397	10,397	185	905
Cattle Indemnity	2015	10,065	662	9,369	687	9,365	4	695
Cattle Indemnity	2014	10,418	57	9,849	54	9,847	2	569
Cattle Indemnity	2013	11,020	0	10,708	0	10,708	-	312
Cattle Indemnity	2012	9,801	-	9,573	-	9,573	-	228
Cattle Indemnity	2011	8,433	-	8,305	-	8,305	-	128
Cattle Indemnity	2010	4,587	-	4,465	-	4,465	-	122
Cattle Indemnity	2009	9,016	-	8,837	-	8,837	-	179
Cattle Indemnity	2008	9,027	-	9,027	-	9,027	-	-
Cattle Indemnity	2007	10,569	-	10,569	-	10,569	-	-
TOTAL CATTLE INDEMNITY		94,421	11,302	91,284	11,139	91,092	192	3,137

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2017

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Undistributed at Year-End	County Receivable at Year-End
Sheep	2016	37	21	21	21	21	-	16
Sheep	2015	39	2	23	3	23	-	16
Sheep	2014	44	1	28	1	28	-	16
Sheep	2013	72	1	46	1	46	-	26
Sheep	2012	73	-	47	-	47	-	26
Sheep	2011	60	-	41	-	41	-	19
Sheep	2010	36	-	23	-	23	-	12
Sheep	2009	38	-	26	-	26	-	12
Sheep	2008	46	-	46	-	46	-	-
Sheep	2007	40	-	40	-	40	-	-
TOTAL SHEEP		484	25	340	26	340	-	144
Goats	2016	0	0	0	0	0	-	0
Goats	2015	1	-	1	-	1	-	-
Goats	2014	1	-	1	-	1	-	-
Goats	2013	1	-	1	-	1	-	-
Goats	2012	1	-	1	-	1	-	-
Goats	2011	1	-	1	-	1	-	-
Goats	2010	1	-	1	-	1	(0)	-
Goats	2009	19	-	19	-	19	-	-
Goats	2008	22	-	22	-	22	-	-
Goats	2007	28	-	28	-	28	-	-
TOTAL GOATS		75	0	75	0	75	(0)	0
Equine	2016	2,133	1,611	1,611	1,557	1,557	54	522
Equine	2015	2,348	132	2,031	245	2,026	4	317
Equine	2014	2,213	13	2,052	45	2,049	3	161
Equine	2013	2,243	13	2,181	13	2,179	3	62
Equine	2012	2,124	8	2,060	6	2,058	3	64
Equine	2011	2,244	8	2,190	6	2,187	3	54
Equine	2010	1,917	-	1,895	-	1,895	-	22
Equine	2009	2,015	-	1,981	-	1,981	-	34
Equine	2008	-	-	-	-	-	-	-
Equine	2007	4,572	-	4,572	-	4,572	-	-
TOTAL EQUINE		21,808	1,785	20,571	1,872	20,504	68	1,237
Swine	2016	0	0	0	0	0	-	0
Swine	2015	1	-	1	-	1	-	-
Swine	2014	1	-	1	-	1	-	-
Swine	2013	1	-	1	-	1	-	-
Swine	2012	1	-	1	-	1	-	-
Swine	2011	1	-	1	-	1	-	-
Swine	2010	1	-	1	-	1	-	-
Swine	2009	1	-	1	-	1	-	-
Swine	2008	-	-	-	-	-	-	-
Swine	2007	-	-	-	-	-	-	-
TOTAL SWINE		7	0	7	0	7	-	0
Dairy	2016	8	8	8	4	4	4	-
Dairy	2015	8	-	8	4	8	-	-
Dairy	2014	8	-	8	-	8	-	-
Dairy	2013	19	-	19	-	19	-	-
Dairy	2012	9	-	9	-	9	-	-
Dairy	2011	19	-	19	-	19	-	-
Dairy	2010	6	-	6	-	6	-	-
Dairy	2009	7	-	7	-	7	-	-
Dairy	2008	5	-	5	-	5	-	-
Dairy	2007	16	-	16	-	16	-	-
TOTAL DAIRY		105	8	105	9	102	4	-

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Bison	2016	-	-	-	-	-	-	-
Bison	2015	-	-	-	-	-	-	-
Bison	2014	-	-	-	-	-	-	-
Bison	2013	-	-	-	-	-	-	-
Bison	2012	5	-	-	-	-	-	5
Bison	2011	12	-	12	-	12	-	-
Bison	2010	15	-	15	-	15	-	-
Bison	2009	21	-	21	-	21	-	-
Bison	2008	7	-	7	-	7	-	-
Bison	2007	-	-	-	-	-	-	-
TOTAL BISON		60	-	55	-	55	-	5
TOTAL STATE OF NEW MEXICO		116,960	13,121	112,438	13,046	112,174	264	4,522
CUBA SOIL & WATER CONSERVANCY								
CS&WC	2016	161,719	154,093	154,093	152,361	152,361	1,732	7,626
CS&WC	2015	152,058	4,780	147,815	6,013	147,562	253	4,243
CS&WC	2014	147,265	2,041	144,919	1,963	144,611	308	2,346
CS&WC	2013	140,497	842	138,822	1,037	138,803	19	1,675
CS&WC	2012	134,361	478	133,057	520	133,057	0	1,304
CS&WC	2011	128,470	323	127,366	352	127,362	5	1,104
CS&WC	2010	131,899	74	130,880	82	130,880	-	1,018
CS&WC	2009	122,819	94	121,414	101	121,414	-	1,406
CS&WC	2008	109,615	64	108,985	67	108,985	-	630
CS&WC	2007	46,174	119	45,885	121	45,885	-	288
TOTAL CUBA SOIL & WATER CONSERVA		1,274,878	162,910	1,253,236	162,618	1,250,918	2,318	21,642
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY								
Operational Levy	2016	84,725	77,413	77,413	76,793	76,793	621	7,312
Operational Levy	2015	77,146	3,424	73,445	4,451	73,395	50	3,701
Operational Levy	2014	69,383	1,541	67,210	1,488	67,066	144	2,173
Operational Levy	2013	77,140	403	75,840	602	75,837	3	1,300
Operational Levy	2012	79,337	179	78,312	206	78,311	1	1,025
Operational Levy	2011	225,478	83	224,623	111	224,622	1	855
Operational Levy	2010	284,019	124	283,077	124	283,076	1	943
Operational Levy	2009	369,475	119	369,039	119	369,039	-	436
Operational Levy	2008	-	-	-	-	-	-	-
Operational Levy	2007	-	-	-	-	-	-	-
TOTAL OPERATIONAL LEVY		1,266,702	83,287	1,248,959	83,894	1,248,138	821	17,743
Debt Levy	2016	581,681	548,488	548,488	543,185	543,185	5,303	33,193
Debt Levy	2015	325,387	8,005	318,673	11,212	318,393	280	6,714
Debt Levy	2014	340,730	2,979	336,823	2,717	336,322	501	3,907
Debt Levy	2013	369,721	1,045	367,203	1,441	367,168	34	2,518
Debt Levy	2012	900,656	1,011	895,908	1,340	895,904	4	4,748
Debt Levy	2011	954,389	1,149	950,199	1,276	950,194	5	4,190
Debt Levy	2010	1,051,732	459	1,048,242	461	1,048,240	2	3,491
Debt Levy	2009	904,453	291	903,387	291	903,387	-	1,066
Debt Levy	2008	-	-	-	-	-	-	-
Debt Levy	2007	-	-	-	-	-	-	-
TOTAL DEBT LEVY		5,428,749	563,427	5,368,922	561,924	5,362,793	6,129	59,827
TOTAL EASTERN SANDOVAL COUNTY		6,695,451	646,714	6,617,881	645,818	6,610,931	6,950	77,570
MIDDLE RIO GRANDE CONSERVANCY								
MRGC	2016	1,437,143	1,348,116	1,348,116	1,331,110	1,331,110	17,005	89,028
MRGC	2015	1,327,442	42,988	1,293,569	56,115	1,291,834	1,735	33,873
MRGC	2014	1,128,981	19,836	1,117,970	18,396	1,114,430	3,540	11,011
MRGC	2013	1,181,710	4,824	1,175,921	7,871	1,175,663	257	5,789
MRGC	2012	1,185,416	1,107	1,181,090	1,891	1,181,058	32	4,326
MRGC	2011	1,102,950	729	1,100,560	936	1,100,560	-	2,390
MRGC	2010	1,228,456	20,555	1,226,784	20,561	1,226,784	-	1,671
MRGC	2009	1,201,864	358	1,200,608	358	1,200,608	-	1,256
MRGC	2008	1,278,279	231	1,274,042	231	1,274,042	-	4,237
MRGC	2007	1,106,806	107	1,103,456	107	1,103,456	-	3,350
TOTAL MIDDLE RIO GRANDE CONSERVA		12,179,046	1,438,849	12,022,115	1,437,575	11,999,546	22,570	156,931

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NORTH RANCHOS DE PLACITAS WATER DISTRICT								
NRDPWD	2016	21,307	20,529	20,529	20,434	20,434	95	778
NRDPWD	2015	2,136	47	2,109	47	2,106	2	27
NRDPWD	2014	2,134	7	2,134	5	2,132	2	0
NRDPWD	2013	2,156	-	2,155	-	2,155	-	0
NRDPWD	2012	29,423	-	29,423	-	29,423	-	-
NRDPWD	2011	32,122	-	32,122	-	32,122	-	-
NRDPWD	2010	34,267	-	34,267	-	34,267	-	-
NRDPWD	2009	20,867	-	20,867	-	20,867	-	-
NRDPWD	2008	92,526	-	92,526	-	92,526	-	-
NRDPWD	2007	74,875	-	74,875	-	74,875	-	-
TOTAL NORTH RANCHOS DE PLACITAS		311,811	20,583	311,006	20,486	310,907	99	805
CABEZON PROPERTY IMPROVEMENT DISTRICT								
Combined Levy 2007-2010	2016	-	-	-	-	-	-	-
Combined Levy 2007-2010	2015	-	-	-	-	-	-	-
Combined Levy 2007-2010	2014	-	-	-	-	-	-	-
Combined Levy 2007-2010	2013	-	-	-	-	-	-	-
Combined Levy 2007-2010	2012	-	-	-	-	-	-	-
Combined Levy 2007-2010	2011	-	-	-	-	-	-	-
Combined Levy 2007-2010	2010	962,713	-	962,396	-	962,396	-	317
Combined Levy 2007-2010	2009	1,184,379	-	1,183,855	-	1,183,855	-	524
Combined Levy 2007-2010	2008	1,074,072	-	1,073,793	-	1,073,793	-	279
Combined Levy 2007-2010	2007	1,080,763	-	1,080,763	-	1,080,763	-	-
TOTAL COMBINED LEVY 2006-2010		4,301,928	-	4,300,808	-	4,300,808	-	1,120
Debt Levy A 2011-2016	2016	746,259	724,812	724,812	722,779	722,779	2,032	21,447
Debt Levy A 2011-2016	2015	776,675	29,637	761,650	33,227	751,450	10,200	15,024
Debt Levy A 2011-2016	2014	965,756	16,496	957,906	29,512	957,906	-	7,849
Debt Levy A 2011-2016	2013	890,352	314	889,537	314	889,537	-	815
Debt Levy A 2011-2016	2012	925,783	-	925,529	-	925,529	-	254
Debt Levy A 2011-2016	2011	924,903	-	924,649	-	924,649	-	254
Debt Levy A 2011-2016	2010	-	-	-	-	-	-	-
Debt Levy A 2011-2016	2009	-	-	-	-	-	-	-
Debt Levy A 2011-2016	2008	-	-	-	-	-	-	-
Debt Levy A 2011-2016	2007	-	-	-	-	-	-	-
TOTAL DEBT LEVY A 2011 - 2015		5,229,727	771,259	5,184,084	785,832	5,171,851	12,233	45,644
Operational Levy B 2011-2016	2016	325,436	315,752	315,752	314,789	314,789	964	9,683
Operational Levy B 2011-2016	2015	288,196	2,905	282,454	5,406	279,655	2,799	5,741
Operational Levy B 2011-2016	2014	261,039	(44)	258,933	3,543	258,933	-	2,106
Operational Levy B 2011-2016	2013	238,816	(36)	238,615	43	238,615	-	202
Operational Levy B 2011-2016	2012	202,282	-	202,245	-	202,245	-	37
Operational Levy B 2011-2016	2011	296,007	-	295,955	-	295,955	-	53
Operational Levy B 2011-2016	2010	-	-	-	-	-	-	-
Operational Levy B 2011-2016	2009	-	-	-	-	-	-	-
Operational Levy B 2011-2016	2008	-	-	-	-	-	-	-
Operational Levy B 2011-2016	2007	-	-	-	-	-	-	-
TOTAL OPERATIONAL LEVY B 2011 - 2015		1,611,776	318,578	1,593,954	323,781	1,590,190	3,763	17,822
TOTAL CABEZON PROPERTY IMPROVE		11,143,431	1,089,837	11,078,845	1,109,613	11,062,849	15,996	64,586
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY								
Operational Levy	2016	2,155,116	2,096,508	2,096,508	2,079,459	2,079,459	17,049	58,608
Operational Levy	2015	2,104,040	36,231	2,077,956	52,429	2,076,179	1,777	26,084
Operational Levy	2014	2,070,512	15,981	2,057,523	15,416	2,054,545	2,978	12,990
Operational Levy	2013	2,083,618	6,850	2,074,321	9,667	2,074,161	161	9,297
Operational Levy	2012	2,080,493	1,282	2,072,452	1,441	2,072,333	119	8,041
Operational Levy	2011	2,205,072	999	2,197,728	1,007	2,197,630	98	7,344
Operational Levy	2010	2,304,523	603	2,296,912	577	2,296,851	61	7,611
Operational Levy	2009	2,174,992	366	2,165,634	311	2,165,555	79	9,358
Operational Levy	2008	1,591,989	195	1,588,221	151	1,588,174	47	3,768
Operational Levy	2007	1,364,743	197	1,362,927	174	1,362,904	23	1,816
TOTAL OPERATIONAL LEVY		20,135,098	2,159,212	19,990,181	2,160,631	19,967,789	22,391	144,917

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Debt Levy	2016	3,237,950	3,149,996	3,149,996	3,124,468	3,124,468	25,528	87,953
Debt Levy	2015	3,159,546	54,364	3,120,365	78,712	3,117,725	2,640	39,181
Debt Levy	2014	3,114,514	24,002	3,094,938	23,156	3,090,455	4,483	19,576
Debt Levy	2013	3,128,990	10,324	3,114,986	14,570	3,114,744	242	14,004
Debt Levy	2012	3,126,342	1,931	3,114,237	2,170	3,114,058	179	12,104
Debt Levy	2011	2,618,871	1,169	2,610,498	1,180	2,610,384	114	8,373
Debt Levy	2010	2,463,549	629	2,455,971	606	2,455,910	60	7,579
Debt Levy	2009	2,421,317	385	2,411,434	342	2,411,366	68	9,883
Debt Levy	2008	2,224,870	266	2,219,535	215	2,219,479	56	5,335
Debt Levy	2007	1,869,042	305	1,866,516	242	1,866,453	63	2,526
TOTAL DEBT LEVY		27,364,991	3,243,371	27,158,478	3,245,660	27,125,043	33,434	206,514
TOTAL SOUTHERN SANDOVAL COUNT		47,500,089	5,402,582	47,148,658	5,406,292	47,092,833	55,826	351,430
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT								
Combined Levy 2013-2016	2016	1,166,716	1,107,307	1,107,307	1,086,808	1,086,808	20,499	59,409
Combined Levy 2013-2016	2015	1,138,630	40,683	1,114,729	48,646	1,113,074	1,655	23,901
Combined Levy 2013-2016	2014	738,287	593	737,800	198	737,405	395	487
Combined Levy 2013-2016	2013	319,150	784	319,150	392	318,758	392	-
Combined Levy 2013-2016	2012	-	-	-	-	-	-	-
Combined Levy 2013-2016	2011	-	-	-	-	-	-	-
Combined Levy 2013-2016	2010	-	-	-	-	-	-	-
Combined Levy 2013-2016	2009	-	-	-	-	-	-	-
Combined Levy 2013-2016	2008	-	-	-	-	-	-	-
Combined Levy 2013-2016	2007	-	-	-	-	-	-	-
TOTAL COMBINED LEVY 2013 - 2015		3,362,783	1,149,367	3,278,986	1,136,045	3,256,046	22,940	83,797
Debt Service 2007-2012	2016	-	-	-	-	-	-	-
Debt Service 2007-2012	2015	-	-	-	-	-	-	-
Debt Service 2007-2012	2014	-	-	-	-	-	-	-
Debt Service 2007-2012	2013	-	-	-	-	-	-	-
Debt Service 2007-2012	2012	246,655	154	246,424	154	246,424	-	230
Debt Service 2007-2012	2011	199,980	115	199,807	115	199,807	-	173
Debt Service 2007-2012	2010	209,589	115	209,417	115	209,417	-	173
Debt Service 2007-2012	2009	297,404	115	297,232	115	297,232	-	173
Debt Service 2007-2012	2008	198,899	-	198,899	-	198,899	-	-
Debt Service 2007-2012	2007	144,520	-	144,520	-	144,520	-	-
TOTAL DEBT SERVICE 2006 - 2012		1,297,048	499	1,296,299	499	1,296,299	-	749
Operations 2007-2012	2016	-	-	-	-	-	-	-
Operations 2007-2012	2015	-	-	-	-	-	-	-
Operations 2007-2012	2014	-	-	-	-	-	-	-
Operations 2007-2012	2013	-	-	-	-	-	-	-
Operations 2007-2012	2012	20,557	13	20,538	13	20,538	-	19
Operations 2007-2012	2011	11,112	6	11,103	6	11,103	-	10
Operations 2007-2012	2010	11,646	6	11,636	6	11,636	-	10
Operations 2007-2012	2009	16,523	6	16,514	6	16,514	-	10
Operations 2007-2012	2008	10,966	-	10,966	-	10,966	-	-
Operations 2007-2012	2007	7,944	-	7,944	-	7,944	-	-
TOTAL OPERATIONS 2006 - 2012		78,749	32	78,701	32	78,701	-	48
TOTAL MARIPOSA EAST PROPERTY IM		4,738,580	1,149,899	4,653,986	1,136,576	4,631,046	22,940	84,594
PLACITAS HOMESTEADS IMPROVEMENT DISTRICT								
Operations	2016	25,356	24,601	24,601	24,451	24,451	150	755
Operations	2015	24,130	369	23,806	430	23,659	147	324
Operations	2014	25,860	-	25,860	-	25,860	-	0
Operations	2013	23,517	-	23,517	-	23,517	-	-
Operations	2012	41,478	-	41,478	-	41,478	-	0
Operations	2011	20,672	-	20,672	-	20,672	-	-
Operations	2010	35,652	-	35,652	-	35,652	-	-
Operations	2009	26,134	-	26,134	-	26,134	-	-
Operations	2008	20,621	-	20,621	-	20,621	-	-
Operations	2007	33,385	-	33,385	-	33,385	-	-
TOTAL PLACITAS HOMESTEADS IMPROV		276,806	24,970	275,727	24,881	275,431	297	1,079

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ALBUQUERQUE METROPOLITAN ARROYO FLOOD CONTROL AUTHORITY								
Debt Levy	2016	-	-	-	-	-	-	-
Debt Levy	2015	-	-	-	-	-	-	-
Debt Levy	2014	-	-	-	-	-	-	-
Debt Levy	2013	-	-	-	-	-	-	-
Debt Levy	2012	-	-	-	-	-	-	-
Debt Levy	2011	13,107	0	13,102	0	13,102	-	5
Debt Levy	2010	13,985	0	13,980	0	13,980	-	5
Debt Levy	2009	9,833	-	9,830	-	9,830	-	4
Debt Levy	2008	9,499	-	9,494	-	9,494	-	6
Debt Levy	2007	20,019	-	20,016	-	20,016	-	3
TOTAL ALBUQUERQUE METROPOLITAN		66,444	1	66,421	1	66,421	-	24
BERNALILLO COUNTY								
Debt Levy	2016	23,095	22,284	22,284	21,946	21,946	338	811
Debt Levy	2015	20,362	413	20,126	534	20,069	57	236
Debt Levy	2014	18,736	254	18,727	237	18,710	17	10
Debt Levy	2013	21,467	1	21,450	1	21,450	-	17
Debt Levy	2012	21,189	1	21,173	1	21,173	-	16
Debt Levy	2011	21,831	1	21,822	1	21,822	-	9
Debt Levy	2010	25,701	1	25,691	1	25,691	-	10
Debt Levy	2009	36,265	-	36,252	-	36,252	-	13
Debt Levy	2008	33,932	-	33,913	-	33,913	-	20
Debt Levy	2007	32,638	-	32,632	-	32,632	-	6
TOTAL DEBT LEVY		255,215	22,953	254,068	22,720	253,656	412	1,147
Judgement A	2016	443	428	428	421	421	6	16
Judgement A	2015	480	10	474	13	473	1	6
Judgement A	2014	469	6	469	6	469	0	0
Judgement A	2013	564	0	563	0	563	-	0
Judgement A	2012	569	0	569	0	569	-	0
Judgement A	2011	570	0	570	0	570	-	0
Judgement A	2010	648	0	648	0	648	-	0
Judgement A	2009	613	-	613	-	613	-	0
Judgement A	2008	615	-	615	-	615	-	0
Judgement A	2007	621	-	621	-	621	-	0
TOTAL JUDGEMENT A		5,593	444	5,570	440	5,561	8	23
TOTAL BERNALILLO COUNTY		260,808	23,397	259,637	23,160	259,217	420	1,170
UNIVERSITY OF NEW MEXICO HOSPITAL 2007 - 2009								
UNMH	2016	-	-	-	-	-	-	-
UNMH	2015	-	-	-	-	-	-	-
UNMH	2014	-	-	-	-	-	-	-
UNMH	2013	-	-	-	-	-	-	-
UNMH	2012	-	-	-	-	-	-	-
UNMH	2011	-	-	-	-	-	-	-
UNMH	2010	-	-	-	-	-	-	-
UNMH	2009	-	-	-	-	-	-	-
UNMH	2008	262,894	-	262,739	-	262,739	-	155
UNMH	2007	248,772	-	248,724	-	248,724	-	48
TOTAL UNIVERSITY OF NEW MEXICO HOSPITAL		511,666	-	511,463	-	511,463	-	203
TOTALS BY YEAR								
	2016	124,100,230	120,456,814	120,456,814	119,432,784	119,432,784	1,024,029	3,643,416
	2015	118,886,426	2,353,860	117,246,314	3,329,989	117,127,864	118,450	1,640,112
	2014	115,146,019	986,901	114,314,445	965,783	114,140,152	174,293	831,574
	2013	115,726,181	416,879	115,148,281	578,705	115,137,989	10,293	577,899
	2012	114,443,115	123,887	113,962,064	141,991	113,956,403	5,661	481,051
	2011	111,937,986	105,682	111,539,631	110,818	111,535,382	4,249	398,355
	2010	118,264,232	87,245	117,882,949	137,895	117,880,551	2,398	381,284
	2009	113,404,559	54,160	112,913,019	54,147	112,910,373	2,646	491,541
	2008	88,138,106	22,962	87,847,948	21,638	87,846,274	1,674	290,158
	2007	75,614,877	35,103	75,249,299	33,438	75,247,498	1,800	365,578
GRAND TOTALS		\$ 1,095,661,732	124,643,493	1,086,560,764	124,807,187	1,085,215,270	1,345,494	9,100,968

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017**

<u>Federal Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Project/ Pass-Through Number</u>	<u>Award Amount</u>	<u>Accrued or (Unearned) Revenue at June 30, 2016</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued or (Unearned) Revenue at June 30, 2017</u>
U.S. Department of Health and Human Services							
Direct Funding:							
Cities Readiness initiative FY16	93.069	SU90TP000537-04	\$ 18,500	(2,267)	-	2,267	-
SAPT Block Grant - Optum BHSD: DWI & Prevention Program	93.959	2017	100,000	(1,835)	(73,820)	95,766	20,111
NMPCA	93.778	2017	78,061	14,381	(58,411)	48,782	4,752
NMPCA- Detention	93.778	2017	15,000	-	(6,273)	6,065	(208)
Total Direct Funding			230,061	10,279	(138,504)	152,880	24,655
Passed through NM Agency on Aging							
Aging Cluster							
Title III B (1)	93.044	* 2015-16-60025	45,125	457	(44,959)	45,125	623
Homemaker	93.044	* 2015-16-60025	22,679	-	(19,195)	22,679	3,484
Case Management	93.044	* 2015-16-60025	7,214	-	(7,186)	7,214	28
Title III C1 (1)	93.045	* 2015-16-60025	120,885	-	(100,052)	120,885	20,833
Title III C2 (1)	93.045	* 2015-16-60025	27,645	-	(27,646)	27,646	-
Nutrition Services Incentive Program (1)	93.053	* 2015-16-60025	151,504	-	(151,504)	151,504	-
Total Pass Through			375,052	457	(350,542)	375,053	24,968
Title III E (1)	93.052	2016-17-60025	28,333	-	(28,333)	28,333	-
Total U.S. Dept of Health and Human Services			633,446	10,736	(517,379)	556,266	49,623
U.S. Dept of Housing and Urban Dev.							
Direct Funding:							
Continuum of Care Program (A)	14.267	NM0022L6B011407	241,408	-	(184,592)	203,884	19,292
Continuum of Care Program (B)	14.267	NM0022L6B011402	132,606	-	(98,073)	106,736	8,663
Total Direct Funding			374,014	-	(282,665)	310,620	27,955
Passed through City of Rio Rancho							
CDBG - Permanent Supportive Housing Grant	14.218	N/A	14,032	-	(14,032)	14,032	-
Total Pass Through			14,032	-	(14,032)	14,032	-
Total U.S. Dept of Housing and Urban Development			388,046	-	(296,697)	324,652	27,955
U.S. Dept of Agriculture							
Passed through NM Department of Finance and Administration							
Forest Reserve	10.672	2015	20,660	-	(20,660)	20,660	-
Bankhead Jones	10.673	2015	8,737	-	(8,737)	8,737	-
Forest Reserve - Landfill Biomass	10.674	16-CS-11031600-53	25,000	-	-	5,216	5,216
USDA Forest Reserve - Cooperative Law Enforcement	10.XXX	12-LE-11030300-015	37,635	8,521	(34,585)	40,034	13,970
Total Pass Through			92,032	8,521	(63,982)	74,647	19,186
Total U.S. Dept of Agriculture			92,032	8,521	(63,982)	74,647	19,186
Federal Emergency Management Assistance (FEMA)							
Passed through NM Department of Homeland Security and Emergency Management							
Performance Grant - 2015	97.042	EMW-2015-EP-00066-S01	48,873	24,019	(24,019)	-	-
Performance Grant - 2016	97.042	* EMT-2016-EP-00005-S01	97,965	-	(22,726)	47,087	24,361
2014 Performance Grant - 2013-Simulcast Grant	97.042	EMW-2013-EP-00079-S01	1,500,000	565,954	(565,954)	-	-
SAFER Grant-Volunteer Coordinator	97.083	* EMW-2013-FF-00548	333,668	-	(63,339)	63,339	-
2015 State Homeland Security Grant Program	97.067	EMW-2015-SS-00110	23,500	23,500	(23,500)	-	-
2014 State Homeland Security Grant	97.067	EMW-2014-SS-00030-S01	80,953	66,231	(66,231)	-	-
Total FEMA			2,304,959	679,704	(765,769)	110,426	24,361
U.S. Dept of the Interior							
Direct Funding:							
Taylor Grazing	15.227	2015	14,456	(30,106)	(14,456)	-	(44,562)
Total U.S. Dept of the Interior			14,456	(30,106)	(14,456)	-	(44,562)
Corporation for National Community Service							
Direct Funding:							
Retired and Senior Volunteer Program	94.002	14SRWNM008	\$ 4,500	-	(1,000)	4,384	3,384
Total Corporation for National Community Service			4,500	-	(1,000)	4,384	3,384
Executive Office of the President, Office of National Drug Control Policy							
Direct Funding:							
HIDTA Region 1 Narcotics Task Force	95.001	MOU	11,056	896	(3,571)	2,675	-
Total Executive Office of the President, Office of National Drug Control Policy			11,056	896	(3,571)	2,675	-
U.S. Dept of Justice							
Direct Funding:							
Drug Forfeiture/Asset Sharing Program W/DEA	16.111	NM023000	-	-	-	-	-
US Marshalls - Joint Law Enforcement Operations Task Force	16.XXX	M-16-D51-0-000080	10,000	4,778	(11,608)	9,612	2,782
Corps of Engineers	16.XXX	W912PP-12-T-0033	13,900	4,778	(11,054)	11,646	5,370
Total U.S. Dept of Justice			23,900	9,556	(22,662)	21,258	8,152
U.S. Dept of Transportation							
Direct Funding:							
DNTXT Distracted Driving	20.600	16-DD-02-088	2,030	357	(1,851)	1,494	-
ENDWL, DWI Enforcement	20.608	TS04136-16-AL-64-088	18,200	3,233	(10,460)	14,500	7,273
Total U.S. Dept of Justice			20,230	3,590	(12,311)	15,994	7,273
Total Federal Expenditures			\$ 3,492,625	682,897	(1,697,827)	1,110,302	95,372

* denotes major program

Reconciliation of Schedule of Expenditures of Federal Awards to Governmental Fund Financial Statements

Total federal awards expended per the Schedule of Expenditures of Federal Awards	\$ 1,110,302
Total expenditures funded by other sources	65,448,082
Total expenditures	<u>\$ 66,558,384</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017**

Notes to Schedule of Expenditures of Federal Awards

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant expenditure activity for the financial statements of the organization. The schedule is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance.

Note 2 - Non-Cash Federal Assistance

No non-cash federal assistance was received during the year ended June 30, 2017.

Note 3 - Subrecipients

The organization provided no federal awards presented above to sub-recipients during the year.

Note 4 - Federal Insurance

The organization is re-deemed an employee of the Federal Government for the purposes of malpractice liability protection under the Federal Tort Claims Act (FTCA) during the budget period, for the period this audit report covers.

Notes 5 - Indirect Cost Rate

The County did not use the 10 percent de minimis indirect cost rate.

**INDEPENDENT AUDITOR'S REPORT INDEPENDENT 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**

Mr. Wayne Johnson, State Auditor and
The Board of County Commissioners
Sandoval County
Bernalillo, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds of Sandoval County (County) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and the combining and individual funds of the County, presented as supplementary information, and have issued our report thereon dated December 14, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be material weaknesses; 2016-003 and 2017-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County'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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2015-003.

The County's Response to the Findings

The County's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Hinkle + Landers, P.C.
Albuquerque, NM
December 14, 2017

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

Mr. Wayne Johnson, State Auditor and
The Board of County Commissioners
Sandoval County
Bernalillo, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Sandoval County's (County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2017. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the County, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of

requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

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



Hinkle + Landers, P.C.
Albuquerque, NM
December 14, 2017

**STATE OF NEW MEXICO
SANDOVAL COUNTY
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2017**

A. SUMMARY OF AUDIT RESULTS

Financial Statements:

- | | |
|--|-------------------|
| 1. Type of auditor's report issued | Unmodified |
| 1. Internal control over financial reporting: | |
| a. Material weakness identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | None |
| c. Noncompliance material to the financial statements noted? | None |

Federal Awards:

- | | |
|--|-------------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | None |
| b. Significant deficiencies identified not considered to be material weaknesses? | None |
| 2. Type of auditor's report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance section 2 CFR section 200.516(a)? | None |
| 4. Identification of major programs: | |

CFDA Number	Name of Federal Programs	Funding Source
93.044, 93.045, 93.043	Aging Cluster	U.S. Department of Health and Human Services
97.042	Performance Grant	FEMA
97.083	SAFER Grant – Volunteer Coordinator	FEMA

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$750,000 |
| 6. Auditee qualified as low-risk auditee? | No |

**STATE OF NEW MEXICO
SANDOVAL COUNTY
Schedule of Findings and Questioned Costs
June 30, 2017**

Reference #	Finding	Status of Prior Year Findings	Type of Finding
Prior Year Findings			
2015-003	LATE AUDIT REPORT	MODIFIED/ REPEATED	G
2016-001	FINAL NARRATIVE REPORTS NOT SUBMITTED	RESOLVED	F
2016-002	CORRECTIONS TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS DURING AUDIT PROCESS	RESOLVED	E
2016-003	FINANCIAL CLOSE AND MATERIAL ADJUSTMENTS	MODIFIED/ REPEATED	A
2016-004	BUDGET CONTROLS	RESOLVED	C, G
Current Year Findings			
2017-001	BANK RECONCILIATIONS AND GENERAL LEDGER CONTROLS OVER CASH	CURRENT	A

* Legend for Type of Findings

- A. Material Weakness in Internal Control Over Financial Reporting
- B. Significant Deficiency in Internal Control Over Financial Reporting
- C. Other Matters Involving Internal Control Over Financial Reporting
- D. Material Weakness in Internal Control Over Compliance of Federal Awards
- E. Significant Deficiency in Internal Control Over Compliance of Federal Awards
- F. Instance of Noncompliance related to Federal Awards
- G. Non-compliance with State Audit Rule, NM State Statutes, NMAC, or other entity compliance

PRIOR YEAR FINDINGS

2015-003 – LATE AUDIT SUBMISSION

Type of Finding: G

Statement of Condition

The audit report for the County's fiscal year ended June 30, 2017 was not submitted by the December 1, 2017 due date. The audit report was submitted December 15, 2017.

Managements Progress Toward Prior Year Corrective Action Plan: The County hired a consulting firm to perform fund balance roll forward and accrual work, however the audit was not submitted by the due date.

Criteria

OSA Rule 2.2.2.9.A.(2)(c) establishes a due date of December 1, 2017 for submission of this audit report to the Office of the State Auditor.

Cause

Certain key deliverables needed to conduct the audit were not received in an accurate form, by the mutually agreed upon deliverable due dates.

STATE OF NEW MEXICO
SANDOVAL COUNTY
Schedule of Findings and Questioned Costs
June 30, 2017

Effect

The report was not submitted as required. Without the audit report being delivered on time, fund and regulatory agencies as well as legislative committees do not have the financial data available to make funding decisions.

Recommendation

We recommend that the County ensure the deliverable deadlines, agreed to at the beginning of the planning process, are met. Additionally, deliverables should be complete and accurate. This will significantly reduce the amount of questions and time spent by the auditor and the County.

Management Response

The hiring of a new consulting firm did not produce the desired result for improving the County's timeliness for the audit. The Finance Director, and County Treasurer will establish and implement programs and procedures to review and reconcile all general ledger accounts, cash and investment balances, and reporting requirements throughout the year to assure accurate deliverables at year-end. The County will also work toward a reduced reliance on consultants, and maintain strong oversight of contractors to assure objectives are being met.

Finding resolved timeline: by June 30, 2018

Designation of employee position responsible for meeting this deadline: Finance Director and County Treasurer

2016-003 – FINANCIAL CLOSE AND MATERIAL ADJUSTMENTS

Type of Finding: A

Statement of Condition

While conducting the audit, 28 adjustments were identified by the auditor that were required to be made, in order to present the financial statements materially correct. Based on the adjustments made, it was determined that the County should improve the effectiveness of its financial close, monitoring, and reporting process. The financial close should include, but not be limited to:

- Establishing and implementing procedures to initiate, authorize, record, process, and correct the general ledger, and report transactions and
- Monitoring if assigned personnel are completing their task timely and accurately.

Additionally, material adjustments were identified by the auditor and through the audit process, that were necessary to present materially correct financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
Schedule of Findings and Questioned Costs
June 30, 2017**

The following outlines the categories and balances of adjustments that were proposed:

FINANCIAL STATEMENT CATEGORY	NET ADJUSTMENT PROPOSED (ABSOLUTE VALUE)
Cash	\$3,437,686
Receivables	\$4,175,431
Accounts Payable	\$327,559
Funds Held for Others	\$5,640,382
Deferred Inflows (property tax and derived tax revenues)	\$11,517,785
Property Tax Revenues	\$8,372,481
GRT Revenues	\$818,518
Gas Tax Revenues	\$105,939
Grant Revenues and Remaining Revenues	\$273,837
Expenses	\$269,388
Fund Balance (related to restating prior period balances)	\$1,932,623

Managements Progress Toward Prior Year Corrective Action Plan: The County hired a consulting firm to perform fund balance roll forward and accrual work, however during the audit there were additional adjustments required to present the financial statements materially correct.

Criteria

Some of the key underlying concepts of AU-C 265 Communicating Internal Control Related Matters Identified in an Audit:

- The auditor cannot be part of a client's internal control. Becoming part of a client's internal control impairs the auditor's independence
- What the auditor does is independent of the client's internal control over financial reporting. Therefore, the auditor cannot be a compensating control for the client.
- A system of internal control over the financial reporting does not stop at the general ledger; rather it includes controls over the review of the financial statements.

The Financial Close and recording these adjustments are considered significant processes of internal control and should be performed by the County's staff.

Cause

The County has not designed and implemented effective procedures and workpapers to ensure that a timely and accurate financial close.

Effect

Because these adjustments were made/identified by the auditor, and not by the County, it shows an internal control weakness in maintaining the general ledger. The effects are the following:

- Risk of misstatements in the financial statements is significantly high
- Untimely financial reporting
- Increased risk of loss of funding sources

**STATE OF NEW MEXICO
SANDOVAL COUNTY
Schedule of Findings and Questioned Costs
June 30, 2017**

Recommendation

We recommend management evaluate all aspects of the financial close and reporting process and establish effective internal controls, procedures, and workpapers to ensure timely and accurate financial statements. Asking for technical advice from the auditor or from someone else when these procedures and adjustments are needed is not considered a control deficiency as long as the staff of the County initiates/oversees them.

In addition, we recommend that the County review all trial balances, by fund, prior to providing them to the auditor, during the audit process and when adjustments are proposed, and at the end of the audit to ensure correctness. Additionally, we recommend that the County ensure that all proposed adjustments by the auditor are reviewed by key officials and that they are approved, prior to the audit completion.

Management Response

Management will create an integrated approach between the Treasurer's Office, Finance Department, and County administration to better manage the audit process, and for the oversight of any contracted employees involved in the preparation of financial statements. This includes a process for ensuring all general ledger accounts reconciled to the investment and bank reconciliations, and that all general fund accounts are reviewed throughout the year so that management and staff are well versed in the categorization, activity, and closing adjustments needed for each account.

Finding resolved timeline: by June 30, 2018

Designation of employee position responsible for meeting this deadline: Finance Director and Treasury Controller

CURRENT YEAR FINDINGS

2017-001 – BANK RECONCILIATIONS AND GENERAL LEDGER CONTROLS OVER CASH

Type of Finding: A

Statement of Condition

During our test work of cash, we noted the bank and investment statements were reconciled by the Treasurer's office monthly; however, the County has not ensured these reconciliations agree globally to the grand total of cash accounts in the general ledger, maintained by the Finance Department.

As a result, there were multiple adjustments needed to present cash materially correct:

- \$265,880 was removed from the cash grouping, which had been identified as part of cash in previous years, but was not related to cash, and was unchanged from prior years.
- During our work, we identified \$5,640,382 of cash, held at New Mexico Bank & Trust, related to collections and disbursements of property tax, which was not recorded in the County's general ledger.
- \$1,934,316 restatement to decrease cash, due to suspense accounts which were in the general ledger, but were unchanged since 2014, and did not have any reconciliations/bank accounts associated with their balances. The restatement was made to reconcile the cash balances in the general ledger to the bank reconciliations.

STATE OF NEW MEXICO
SANDOVAL COUNTY
Schedule of Findings and Questioned Costs
June 30, 2017

Criteria

NMSA Section 6-5-2C (Internal Accounting Controls) provides that agencies shall implement internal accounting controls designed to prevent accounting errors and violations of state and federal law and rules related to financial matters.

All bank accounts should be reconciled on a monthly basis and all balances included in the general ledger. The general ledger should be reconciled bank balances, globally, to ensure completeness and accuracy of cash held by the County. It is important for the control over cash that all accounts are reconciled and that differences between the bank statements and the general ledger are investigated.

Cause

A global reconciliation of the cash accounts is not being performed. The Treasurer's office performs the bank reconciliations of cash and investment accounts monthly in order to report to the County Commission. The finance department processes expenditure and other financial transactions that affect the bank reconciliations. Reconciled balances did not agree with the general ledger due to the County not performing the final step of the reconciliation; which is to agree the general ledger maintained by the finance department to the bank reconciliations and related statements.

Effect

The County may report and make financial decisions based on incorrect cash and investment balances in the general ledger. In addition, reports from the Treasurer's office and the Finance Department may be presented to the Commission and external parties at different amounts. This could potentially affect financing, funding and other decisions processed by the County.

Recommendation

We recommend that, in addition to reconciling the individual bank and investment accounts, the County also reconciles all of the general ledger cash and investment accounts to the bank reconciliations. Once the global reconciliation is completed, responsible officials from the Finance department and the Treasurer's office should sign off on the reconciliation.

Management Response

The County agrees with the recommendation for this finding. The Treasurer's Office and Finance Department will form a process for ensuring all general ledger accounts reconciled to the investment and bank reconciliations, and that all cash and investment balances are correctly categorized. Procedures for regular, monthly reconciliations will be enacted for the Treasurer's Office and Finance Department to verify and reconcile all general ledger accounts with cash and investment balances.

Finding resolved timeline: 90 days

Designation of employee position responsible for meeting this deadline: Treasury Controller and Finance Director

**STATE OF NEW MEXICO
SANDOVAL COUNTY
Other Disclosures
Year Ended June 30, 2017**

A. PREPARATION OF FINANCIAL STATEMENTS

Presentation: The accompanying financial statements are the responsibility of the County and are based on information from the County's financial records. Assistance was provided by Hinkle + Landers, PC to the County in preparing the financial statements.

B. EXIT CONFERENCE

The contents of the report for Sandoval County were discussed on December 14, 2017. The following individuals were in attendance.

Sandoval County Officials

Dave Heil

Diane Maes

Laura Montoya

Cassandra Herrera

Larry Polanis

Vice-Commissioner – District 4

County Manager

County Treasurer

Finance Director

Treasury Controller

Auditors

Farley Vener, CPA, CFE, CGMA

Katelyn Constantin

President & Managing Shareholder

Audit Manager