

SANTA FE COUNTY, NEW MEXICO



Comprehensive Annual Financial Report

Fiscal Year Ended
June 30, 2011



WITH AUDITORS' REPORTS
THEREON

Santa Fe County, NM
102 Grant Avenue
Santa Fe, NM 87501
www.santafecounty.org

STATE OF NEW MEXICO SANTA FE COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2011

Under The Direction Of:

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Prepared By:

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Photography

Jennifer Jaramillo
Teresa Martinez
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We express our gratitude and appreciation for the hard work of the entire Finance Division Staff for making the publishing of this CAFR possible.

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SANTA FE COUNTY
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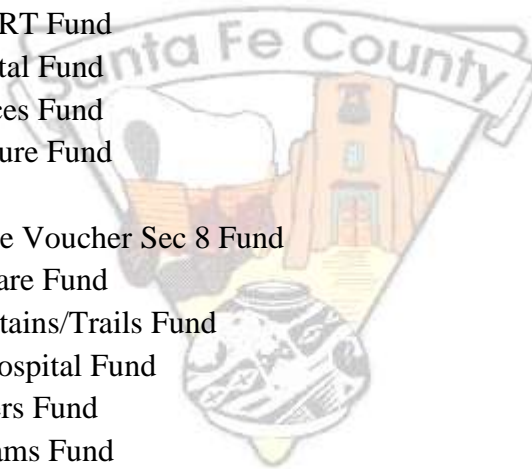
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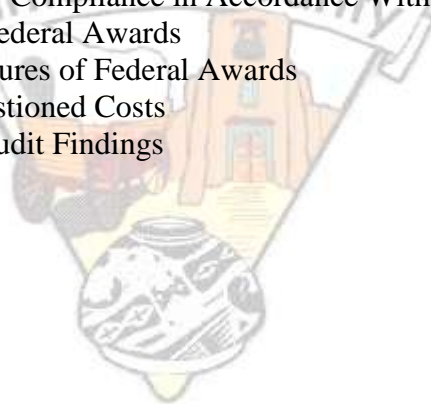
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INTRODUCTORY SECTION

Daniel “Danny” Mayfield
Commissioner, District 1

Virginia Vigil
Commissioner, District 2

Robert Anaya
Commissioner, District 3



Kathy Holian
Commissioner, District 4

Liz Stefanics
Commissioner, District 5

Katherine Miller
County Manager

November 10, 2011

To the Board of County Commissioners, the County
Manager and the citizens of Santa Fe County

We are pleased to submit the Comprehensive Annual Financial Report of Santa Fe County (the County) for fiscal year 2011. The Finance Division of the County Manager’s Office has prepared this report to present the financial position of the County at June 30, 2011, and the results of its operations for the year then ended. The financial statements and supporting schedules have been prepared in conformity with generally accepted accounting principles for governments and with the requirements of the State of New Mexico, Office of the State Auditor.

This report consists of management’s representations concerning the finances of the County. County management assumes full responsibility for the completeness and fairness of the information contained in this report, based on a comprehensive framework of internal controls that were established for this purpose. The County maintains a system of internal accounting controls that is intended to provide reasonable assurance that assets are safeguarded against loss or unauthorized use, and that financial records can be relied upon to produce financial statements according to generally accepted accounting principles. “Reasonable assurance” is intended to recognize that the cost of maintaining the system of internal accounting controls should not exceed the benefits derived. The County’s comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. The County’s management team asserts that, to the best of our knowledge, this financial report is complete and reliable on all material respects.

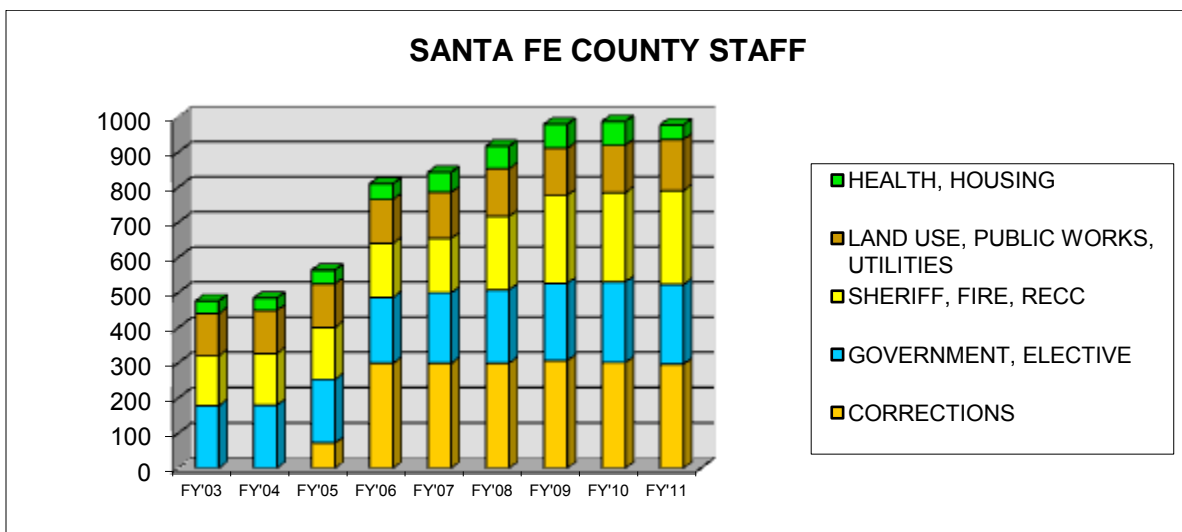
This report consists of an Introductory Section, the Financial Section which includes the opinion of the County’s independent auditor Heinfeld, Meech & Co., P.C., and Management’s Discussion and Analysis, a Statistical Section with ten years of summary data, and the Other Information Section, and the Single Audit Section. The introductory section includes this transmittal letter, the County’s organization chart and a list of County Officials and administrative staff. Readers should refer to the Management’s Discussion and Analysis beginning on page 4 of this report for a more detailed overview of how to use this report, and introduction to the County’s basic financial statements and an analytical overview of the County’s financial activities.

Heinfeld, Meech & Co., P.C. a certified public accounting firm, has audited the County's financial statements. The goal of the independent audit was to provide a reasonable assurance that the financial statements of the County for fiscal year ended June 30, 2011, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; thus, resulting in an assessment of the overall financial statements. Heinfeld, Meech & Co., P.C. concluded that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended June 30, 2011, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The report may be found on pages 1-3 of this report.

The Reporting Entity and Its Services

Santa Fe County was established by the laws of the Territory of New Mexico in 1852, under provisions of the act now referred to as Section 4-26-1 of the New Mexico Statutes Annotated, 1978 Compilation. Santa Fe County is located in north-central New Mexico. Santa Fe County has a total area of 1,911 square miles, 1,909 square miles of land and 2 square miles of water. The 2010 decennial census revealed a population of 144,170 which includes 67,947 individuals located in the City of Santa Fe.

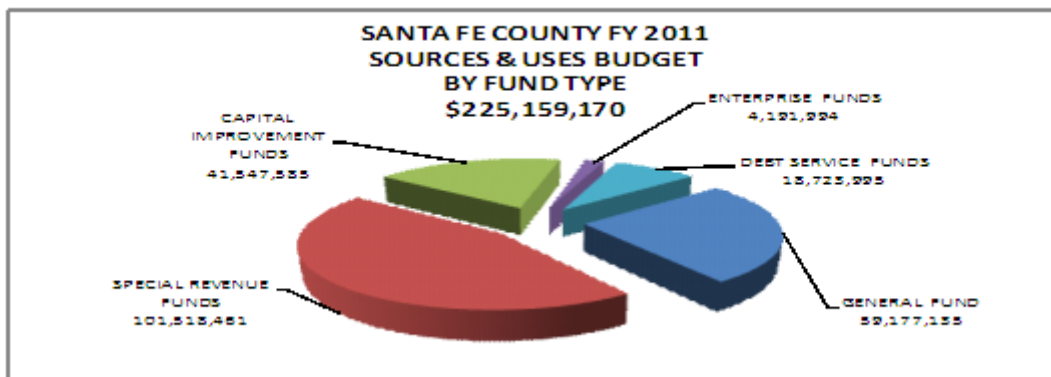
The County operates under the commission-manager form of government. All legislative power within the County is vested in a five-member Board of Commissioners (BCC). The executive function is divided and shared by the Board and six elected county officials - the Assessor, Clerk, Probate Judge, Sheriff, Surveyor and Treasurer. The County provides the following services: public safety (sheriff, fire, 911 regional emergency communications center and corrections), highways and streets, sanitation, health and social services, low rent housing assistance, affordable housing, culture-recreation, senior services, public projects' improvements, planning and zoning, and general administrative services. A Regional Planning Authority (RPA) created by the City and County of Santa Fe, as well as County housing services, utility and home sales enterprises are included within the business activity of the County's financial statements.



The County currently has a component unit that is part of the operations. The Rancho Viejo Improvement District does not have a separate governing body for the District and per the debt offering statement the County's Commissioners became the governing body.

The FY2011 budget totaled \$225,159,170; this budget was \$854,986 or .38 percent greater than the prior year's budget of \$224,304,184.

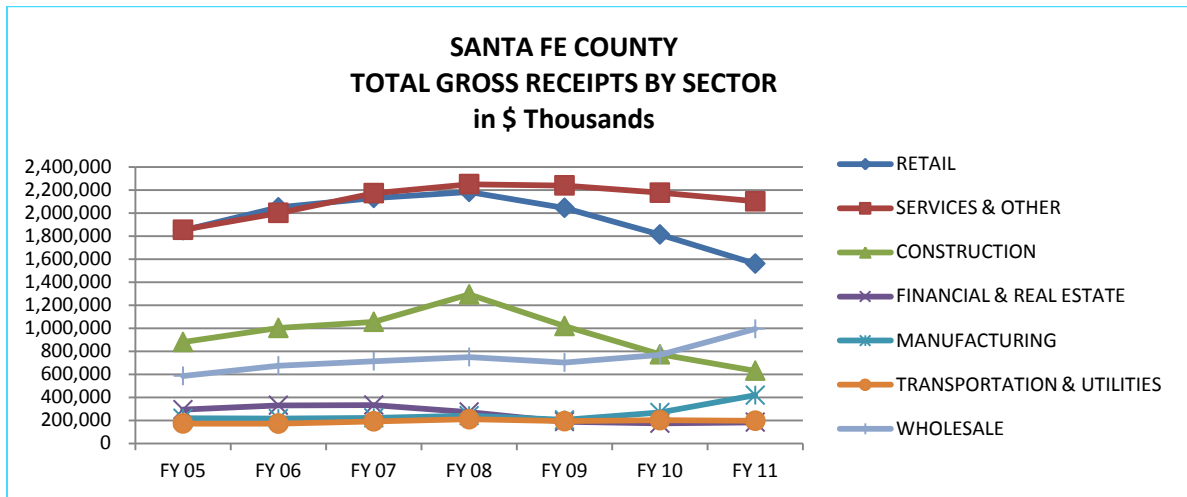
FISCAL YEAR 2011 SOURCES	TOTAL ALL FUNDS	FISCAL YEAR 2011 USES	TOTAL ALL FUNDS
PROPERTY TAXES	51,289,048	SALARY & WAGES	41,159,539
GROSS RECEIPTS TAXES	41,758,200	EMPLOYEE BENEFITS	18,812,523
OTHER TAXES	2,050,400	TRAVEL	84,891
LICENSES PERMITS, FEES	877,000	VEHICLE EXPENSES	2,221,814
GRANTS	13,788,524	MAINTENANCE	2,218,290
FINES & FORFEITURES	358,132	CONTRACTUAL SERVICES	10,871,970
MISCELLANEOUS	2,833,655	SUPPLIES	2,149,610
CHARGES FOR SERVICE	8,025,805	OTHER OPERATING COSTS	22,053,093
BUDGETED CASH	87,004,813	SUBSIDIES & PASS THRU	5,052,500
FUND TRANSFERS	37,337,593	CAPITAL PURCHASES	88,835,401
		DEBT SERVICE	18,723,995
		FUND TRANSFERS	37,337,593
TOTAL	225,159,170	TOTAL	225,159,170



Economic Condition and Outlook

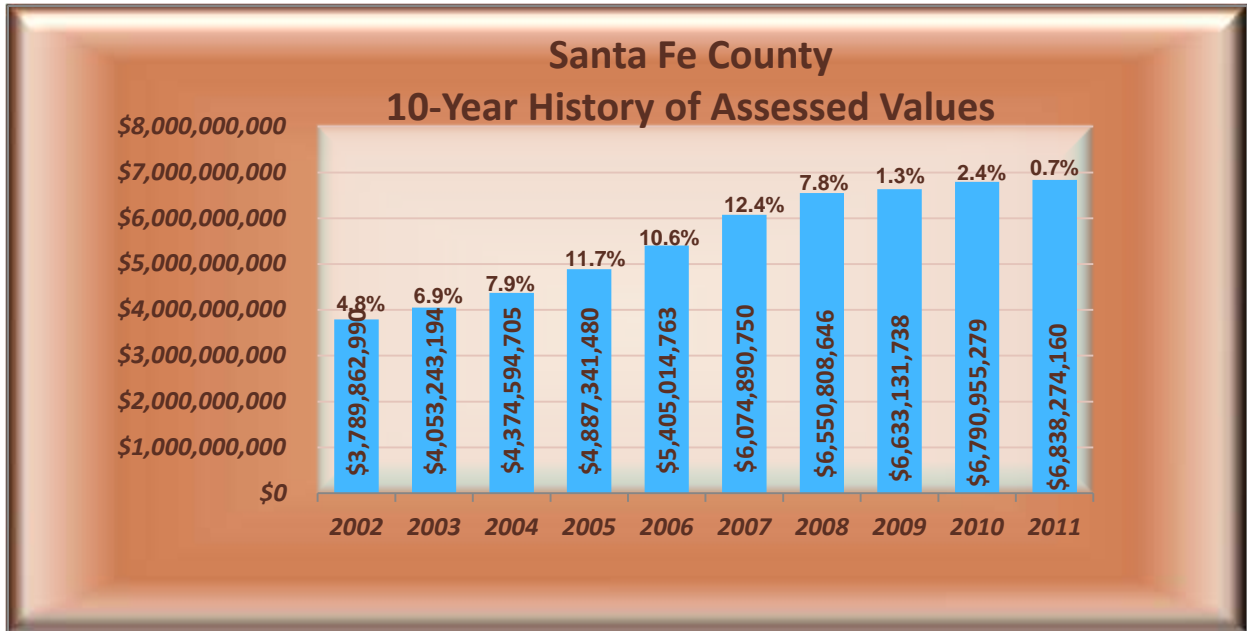
Major industries in the Santa Fe County area center on tourism and recreation. These include all associated industries such as food, lodging, arts and entertainment. Education and health care also contribute a large portion of the jobs in the area. Professional, scientific and management industries also add significantly to the employment base of Santa Fe County. Recently the film industry has made inroads into the Santa Fe County economy filming all or portions of 29 films in and around the County since the beginning of 2008. Government employees comprise 60 percent of the workforce with 10,720 employees and the local hospital employs a total of 1,900 employees. The County is the 6th largest employer with 890 employees.

Tourism activity encompasses many sectors, and is reflected in the “services and other” and “arts, entertainment and recreation” categories in the chart below. Taxable gross receipts for accommodation and food services ranged between \$351M in FY2005 to \$377M in FY2011. Taxable gross receipts for arts, entertainment and recreation range between \$23M in FY2005 to \$29M in FY2011.



In the fiscal year 2012 adopted budget, the County’s long-term financial outlook was improved and slightly more stable than that of the previous two fiscal years. While property tax revenue collections have materialized at budget or better, the gross receipt taxes (GRT’s) have continued to experience a decline in collections. The decline in GRT’s is directly related to the recessed economy and the impact to the tourism, recreation and construction industries. It is expected that the GRT’s in the upcoming fiscal year will stabilize and at a minimum meet budget forecasts.

Santa Fe County is fortunate to have a large property tax base with a current assessed valuation of \$6.9 billion. Assessed valuation growth was strong, reflecting new construction in the County in a good economy from 2004 through 2007. The 2009 and 2010 figures show a significant downturn in the rate of growth indicating the effect of the housing recession. From 2010 to 2011 valuations remained virtually flat. The County Assessor is planning to conduct a countywide reappraisal over the next two years to ensure that all properties are on the tax rolls. Additionally, the County Treasurer’s installment plan for property owners whose property taxes are not escrowed and additional efforts towards collection of delinquent taxes has assisted the County in keeping collections strong (94.5 percent collection rate).



In addition to the downturn in GRT collections, the County is currently strategizing to offset the potential revenue loss of the State's "hold harmless" distributions. When the State of New Mexico removed the GRT on food sales and medical services, they continued to make local governments whole by replacing the lost revenue via the "hold harmless" distributions. While the "hold harmless" remains in place at this time, the State Legislature is expected to revisit the issue and eliminate the hold harmless in a phased approach. In this recessed economy that equates to \$3.0M to \$3.5M that the County may have to cover or reduce services sufficient to offset the reduction.

Despite the current economy, the County is fortunate to have two large construction projects in progress or nearing completion:

- The Judicial Complex – The total budget for the project is \$63M, with \$25M and \$30M coming from the GO and GRT bonds, respectively. The remainder from grants and proceeds of the unobligated portion of the 1/16 Gross Receipts Tax. The steel structure for the building is currently being erected, the foundation is being completed, the parking garage structure has been poured, and the sheeting of the building will begin in December. This project is anticipated to be completed by December 2012.
- The Santa Fe Studios Economic Development Project – The Studios are expected to be fully constructed and operable by November/December 2011. The Studio will contain two sound stages, 18,000 square feet (SF) each, 24,000 SF production offices, 17,000 SF warehouse, and National Lambda Rail broadband. The Studios has 57 acres open for the back-lot and has complete on-site production services.

The County continues to strive to incorporate financial planning in its long-range vision to remain solvent in the current economy. The County maintains the State mandated cash reserve

requirement as well as an additional one month's operational reserve for all other county funds that support operations. Additionally, the County has established a \$7.5M contingency reserve to assist if necessary in this recessed economy. Thus far the County has not had to make use of the contingency reserve.

In this recessed economy, the County has both conscientiously and strategically maintained sufficient reserves and continued to be conservative with revenue projections. This strategy has enabled the County to maintain service levels while having no negative impact to employees either by reduced salaries or furloughs. The County has frozen vacant positions and made other reductions to the budget to ensure that both employees and county services are maintained at the appropriate levels in such an economy. The Board has a stated goal of riding out this financial storm without a significant impact to services or staff livelihood.

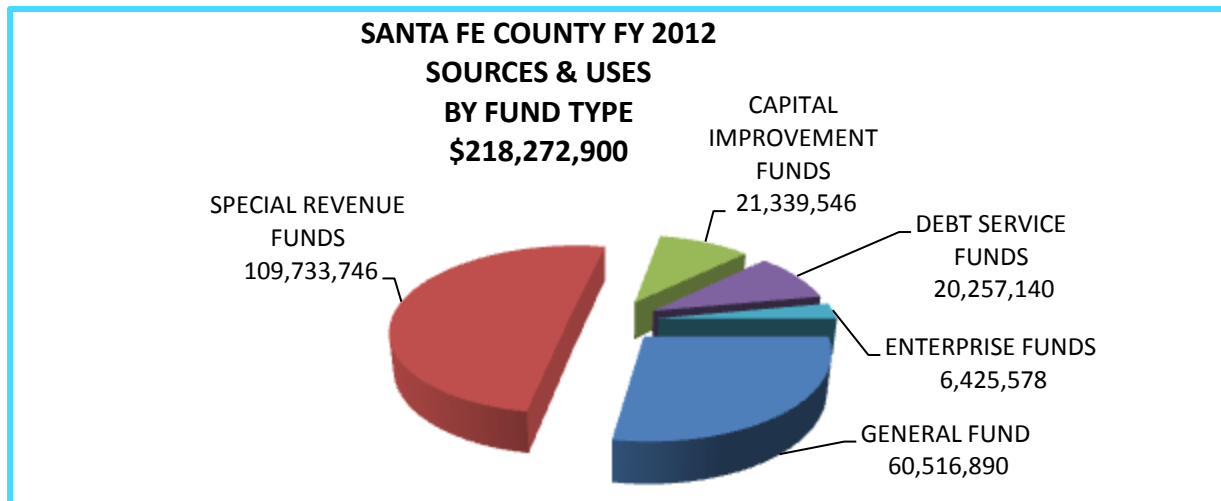
Because of the increasing demands on its resources, the County continues to seek innovative strategies for generating revenues, reducing costs and streamlining and structuring its operations to best meet the needs of the community. Long-range planning will continue to focus on sustainable funding for County services and conservative budgeting that will maintain the fiscal health of Santa Fe County. As the FY2013 budget planning and preparation cycle approaches, the County Manager and County departments will develop the budget using a results-accountability approach or another form of objective based budgeting to assist the County in keeping with transparency initiatives as well as strong financial management practices.

Financial Policies

In fiscal year 2008, the Board adopted a formal Budget and Financial policy that follows Government Finance Officers Association (GFOA) and other recommended financial policies. Written financial policies were finalized and also adopted by the Board in fiscal year 2008 as a basic framework for financial management of the County to be followed by all county staff. The County is currently enhancing stronger inventory control procedures, establishing both an audit committee and an internal audit function.

BUDGETARY HIGHLIGHTS

The FY 2012 budget totals \$218,272,900 and decreased \$6.8 M compared to the FY 2011 budget of \$225,159,170. This represents a 3 percent decrease from the prior year budget. A consolidated budget for all funds, both sources (revenue) and uses (expenses) appears below.



The Fiscal Year 2012 Budget includes **994.4** authorized positions in Santa Fe County. Of those **104.8** were frozen as of July 1, 2011, and no budget authority was appropriated for them. The number of authorized positions increased from 977.8 in FY 2011. This increase can be attributed to the transitioning of the Senior Services Program from a contracted operation to an in-house operation and to eliminating unneeded authorizations. Additional positions were also authorized in the Sheriff's Office, Utilities Division and Assessor's Office.

FISCAL YEAR 2012 SOURCES	TOTAL ALL FUNDS	FISCAL YEAR 2012 USES	TOTAL ALL FUNDS
PROPERTY TAXES	55,048,784	SALARIES & WAGES	42,035,875
GROSS RECEIPTS TAXES	40,558,000	EMPLOYEE BENEFITS	16,962,232
REVENUE FROM OTHER GOV.	15,941,193	TRAVEL	235,829
OTHER TAXES	2,101,300	VEHICLE EXPENSES	2,407,559
CARE OF PRISONERS	4,892,000	MAINTENANCE	2,773,039
ALL OTHER REVENUE	9,404,087	CONTRACTUAL SERVICES	12,715,347
CASH FROM BOND PROCEEDS	20,169,217	SUPPLIES	2,430,329
OTHER BUDGETED CASH	25,710,467	OTHER OPERATING COSTS	19,712,500
FUND TRANSFERS IN	44,447,852	SUBSIDIES & PASS THRU	580,000
		INSURANCE & DEDUCTIBLES	2,551,433
		CAPITAL PURCHASES	51,328,765
		DEBT SERVICES	20,092,140
		FUND TRANSFERS	44,447,852
TOTAL	218,272,900	TOTAL	218,272,900

The change from FY2011 is due to the net difference between increases for programming changes (e.g. expansion of the Water/Wastewater Utility), changes in debt service schedules, decreases resulting from cost cutting measures and reduced capital expenditures due to the completion of the Buckman Direct Diversion (BDD) which accounted for significant capital expenditures in FY2011. Santa Fe County began operating its own senior services programs in

FY2012 which had previously been operated by a contract with the City of Santa Fe to provide those services increasing the overall senior services budget by \$0.3 M.

FY2012 general fund budgeted property tax revenue of \$41,516,000 represents a 6 percent decrease from the FY2011 collections. Property taxes represent 68 percent and the GRT's represent 13 percent of the general fund revenue, and the remainder is funded by other sources and cash, 10 percent and 8 percent respectively. The FY12 growth rate for property taxes was decreased in an effort to conservatively budget property tax collections during a recessionary year. The GRT's have witnessed a 16.5 percent decrease since the start of recession. FY12 GRT levels are expected to stabilize and remain flat.

Awards

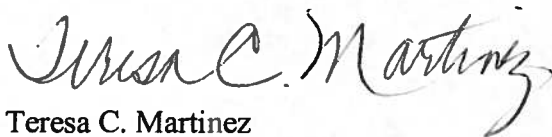
The fiscal year ending June 30, 2011, represents the County's first completion of the financial statements. The County intends to submit the Comprehensive Annual Financial Report (CAFR) to the GFOA and participate in the Certificate of Achievement for Excellence in Financial Reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. The report must also satisfy generally accepted accounting principles and applicable legal requirements. The County staff believes that our current CAFR will meet the requirements and we will be submitting it to the GFOA to determine its eligibility for a certificate and also to learn from this first experience.

Although the County has not recently received the GFOA Award for Distinguished Budget Presentation, we were recipients of this award for the fiscal years of 2001 through 2007. It is the County's goal to submit for this award for the FY12 budget presentation if feasible, and definitely for the FY13 budget presentation.

Acknowledgments

The preparation of this report on a timely basis would not have been possible without the dedicated services of the entire finance division. We express our sincere appreciation to Helen Perraglio, Samuel L. Montoya and the accounting staff for the dedicated contributions made in the preparation of this report. We would also like to express our appreciation to County departments and offices that assisted and contributed to the preparation of this report. The Board of County Commissioners should also be recognized and thanked for its leadership and guidance in overseeing the financial operations of the County.

Respectfully submitted,



Teresa C. Martinez
Finance Division Director

STATE OF NEW MEXICO
SANTA FE COUNTY

OFFICIAL ROSTER

JUNE 30, 2011

COUNTY COMMISSIONERS



Daniel "Danny" Mayfield
Member, District 1



Virginia Vigil
Chairperson, District 2



Robert Anaya
Member, District 3



Kathy Holian
Member, District 4



Liz Stefanics
Member, District 5

COUNTY OFFICIALS



Domingo P. Martinez
County Assessor



Victor A. Montoya
County Treasurer



Robert A. Garcia
County Sheriff



Valerie Espinoza,
County Clerk



Mark A. Basham,
Probate Judge



Jeffery Ludwig,
County Surveyor

ADMINISTRATIVE OFFICIALS

Katherine Miller

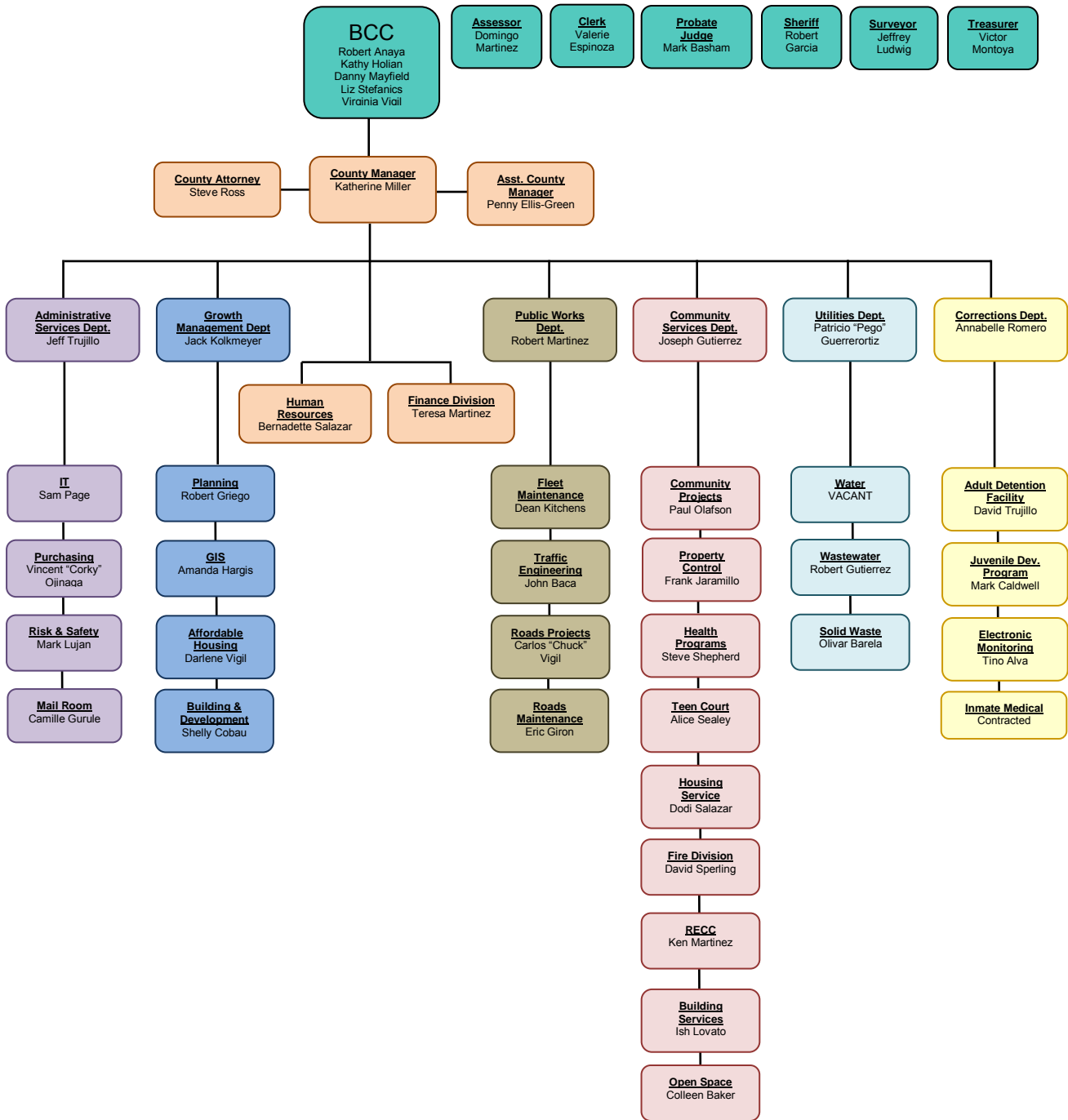


County Manager

Joseph Gutierrez
Jeff Trujillo
Jack Kolkmeier
Annabelle Romero
Stephen Ross
Robert Martinez
Patricio Guerrero-Ortiz
Bernadette Salazar
Teresa C. Martinez

Community Services Department Director
Administrative Services Department Director
Growth Management Department Director
Corrections Department Director
County Attorney
Transportation Manager
Utilities Division Director
Human Resources Division Director
Finance Division Director

Santa Fe County
Organizational Chart
Fiscal Year Ended June 30, 2011





FINANCIAL SECTION

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Photo by Teresa Martinez



HEINFELD, MEECH & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS



INDEPENDENT AUDITORS' REPORT

Mr. Hector H. Balderas
New Mexico State Auditor

County Commissioners of the
State of New Mexico, Santa Fe County

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 Santa Fe County, New Mexico (County), as of and for the year ended June 30, 2011, 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 funds, fiduciary funds, and the budgetary comparisons for the major capital projects funds, major enterprise funds and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements and schedules as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements and schedules are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements and schedules based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

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 Santa Fe County, New Mexico, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the General Fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly in all material respects, the respective financial position of each nonmajor governmental fund and fiduciary funds of Santa Fe County, New Mexico as of June 30, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital projects funds, major enterprise funds and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 1, the County implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, for the year ended June 30, 2011, which represents a change in accounting principle.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2011, on our consideration of Santa Fe County, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 14 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by 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.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the

financial statements. The accompanying information such as the introductory section, statistical section and the additional schedules listed as Agency Funds and Other Supplementary Information in the table of contents are presented for the purposes of additional analysis and are not a required part of the financial statements. The Schedule of Expenditures of Federal Awards, Agency Funds Schedules and Other Supplementary Information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
Certified Public Accountants

November 10, 2011

STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(REQUIRED SUPPLEMENTARY INFORMATION)
YEAR ENDED JUNE 30, 2011

As management of Santa Fe County (County), New Mexico, we offer the reader's of the County's financial statements this narrative overview and analysis of the financial activities of the County for the current fiscal year.

FINANCIAL HIGHLIGHTS

The financial statements, which follow the Management's Discussion and Analysis, provide the significant key financial highlights for fiscal year 2011 as follows.

- The County's total net assets of governmental activities increased \$5.7M and business-type activities increased \$20.5M. The increase in business-type activities was due to the addition of capital assets funded by governmental activities. This activity is presented as the transfer of \$ 21.0M from governmental activities to business activities. In total, the net change of \$26.3M represents an increase of 9% from the prior year primarily due to capital improvements.
- General revenues from governmental activities accounted for \$106M in revenue, or 76 percent of all revenues from governmental activities. Program specific revenues in the form of charges for services and grants and contributions accounted for \$33.1M or 24 percent of total governmental activities revenues.
- The County had \$112.4M in expenses related to governmental activities, an increase of 9 percent from the prior fiscal year due to an increase in economic development costs. The County had \$3.6M in expenses related to business-type activities which was comparable from the prior fiscal year with a 4 percentage change.
- The General Fund had \$43.3M in revenues, which primarily consisted of property and gross receipt taxes. The total expenditures of the General Fund were \$27.7M. The General Fund's fund balance increased \$14M to \$58.2M as a result of certain anticipated expenditures that did not materialize.
- The GOB Series 2011 R,W,OS,SW,F Imp. & Refunding Fund's fund balance increased to \$16M as a result of unexpended bond proceeds.
- The Utilities Fund's operating expenses of \$2.6M exceeded operating revenues of \$2.1M. The Utilities Fund's net assets increased \$20.3M or 17 percent primarily due to contributions of capital assets from the governmental funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal period (e.g., uncollected taxes and earned but unused compensated absences).

STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(REQUIRED SUPPLEMENTARY INFORMATION)
YEAR ENDED JUNE 30, 2011

OVERVIEW OF THE FINANCIAL STATEMENTS (Cont'd)

The government-wide financial statements of the County's activities are presented in the following categories:

- **Governmental activities** – Most of the County's basic services are included here, such as general government, public safety, public works, economic development and culture and recreation. Gross receipt taxes, property taxes, and intergovernmental revenues finance most of these activities.
- **Business-type activities** – The services provided by the County included here are home sales, regional planning authority, utilities and housing services. These services are primarily financed through charges for services.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, Capital Outlay GRT, Economic Development, Developer Fees, Corrections Operations, Capital Outlay GRT Bond Series 2008 and GO Bond Series 2011 Funds, all of which are considered to be the County's major governmental funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining schedules.

Proprietary funds. The County maintains four proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its home sales program, regional planning authority, utilities, and housing authority.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

STATE OF NEW MEXICO
SANTA FE COUNTY
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(REQUIRED SUPPLEMENTARY INFORMATION)
YEAR ENDED JUNE 30, 2011

OVERVIEW OF THE FINANCIAL STATEMENTS (Concl'd)

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Under New Mexico Administrative code Section 2.2.2, governments in New Mexico must include the budgetary comparison statement for the General Fund and major special revenue fund data as a component of the fund financial statements within the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$328.8M at the current fiscal year end.

A significant portion of the County's net assets reflects its investment in capital assets (e.g. land, construction in progress, infrastructure, buildings and improvements, and vehicles, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the County's resources are restricted for the specified purposes of special purposes, debt service repayment and capital outlay investment.

The County's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets. The following table presents a summary of the County's net assets for the fiscal years ended June 30, 2011, and June 30, 2010.

	2011			2010		
	Governmental Activities	Business-type Activities	Total	Governmental Activities (as restated)	Business-type Activities (as restated)	Total (as restated)
ASSETS						
Current and other assets	\$ 241,925,790	\$ 14,257,377	\$ 256,183,167	\$ 244,085,653	\$ 13,181,743	\$ 257,267,396
Capital assets, net	183,381,706	141,600,942	324,982,648	166,376,786	122,248,715	288,625,501
Total assets, net	425,307,496	155,858,319	581,165,815	410,462,439	135,430,458	545,892,897
LIABILITIES						
Current and other liabilities	17,501,478	621,561	18,123,039	10,590,825	706,539	11,297,364
Long-term liabilities	234,235,353	-	234,235,353	232,047,435	-	232,047,435
Total liabilities	251,736,831	621,561	252,358,392	242,638,260	706,539	243,344,799
NET ASSETS						
Invested in capital assets, net of related debt	132,366,999	141,600,472	273,967,471	99,356,972	122,248,715	221,605,687
Restricted				48,069,112	-	48,069,112
Restricted for:						
Special purposes	12,440,842	2,058,886	14,499,728			
Debt service	16,520,174	-	16,520,174			
Capital outlay	2,024,969	-	2,024,969			
Unrestricted	10,217,681	11,576,930	21,794,611	20,398,095	12,475,204	32,873,299
Total net assets	\$ 173,570,665	\$ 155,236,288	\$ 328,806,953	\$ 167,824,179	\$ 134,723,919	\$ 302,548,098

STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(REQUIRED SUPPLEMENTARY INFORMATION)
YEAR ENDED JUNE 30, 2011

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)

At fiscal year end, the County reported positive balances in all categories of net assets. The same situation held true for the prior fiscal year. The County's financial position is the product of several financial transactions including the results of activities, the acquisition of capital assets, and the depreciation of capital assets. The significant current year transaction was the addition of \$24.2M of governmental capital assets and \$19.9M of business-type capital assets.

Changes in net assets. The County's total revenues for the current fiscal year were \$142.3M. The total cost of all programs and services was \$116M. The following table presents a summary of the changes in net assets for the fiscal years ended June 30, 2011, and June 30, 2010.

	2011 Changes in Net assets			2010 Changes in Net assets		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues						
Program revenues						
Charges for services	\$ 7,424,331	\$ 2,341,480	\$ 9,765,811	\$ 11,058,103	\$ 1,878,836	\$ 12,936,939
Operating grants and contributions	21,093,732	717,719	21,811,451	10,508,920	924,216	11,433,136
Capital grants and contributions	4,595,262	-	4,595,262	1,622,059	-	1,622,059
General revenues						
Property taxes, levied for debt svc.	12,949,956	-	12,949,956	13,033,227	-	13,033,227
Property taxes, levied for general	46,338,473	-	46,338,473	44,629,160	-	44,629,160
Gross receipt taxes	37,989,774	-	37,989,774	42,920,336	-	42,920,336
Other taxes	6,531,461	-	6,531,461	2,029,969	-	2,029,969
Investment income	2,244,503	23,788	2,268,291	4,115,458	29,894	4,145,352
Total revenues	139,167,492	3,082,987	142,250,479	129,917,232	2,832,946	132,750,178
Expenses						
General government	20,507,599	-	20,507,599	25,172,987	-	25,172,987
Public safety	45,421,966	-	45,421,966	40,389,110	-	40,389,110
Culture and recreation	10,950,419	-	10,950,419	1,433,402	-	1,433,402
Public works	3,749,786	-	3,749,786	3,654,201	-	3,654,201
Highways and streets	12,261,763	-	12,261,763	7,496,148	-	7,496,148
Health, welfare and housing	10,039,701	-	10,039,701	16,840,758	-	16,840,758
Interest on long-term debt	9,457,847	-	9,457,847	8,135,830	-	8,135,830
Regional Planning Authority	-	8,491	8,491	-	91,508	91,508
Utilities Department	-	2,576,235	2,576,235	-	2,295,463	2,295,463
Housing Services	-	1,017,817	1,017,817	-	1,072,978	1,072,978
Total expenses	112,389,081	3,602,543	115,991,624	103,122,436	3,459,949	106,582,385
Increase (decrease) in net assets before transfers	26,778,411	(519,556)	26,258,855	26,794,796	(627,003)	26,167,793
Transfers	(21,031,925)	21,031,925	-	(54,111,862)	54,111,862	-
Change in net assets	\$ 5,746,486	\$ 20,512,369	\$ 26,258,855	\$ (27,317,066)	\$ 53,484,859	\$ 26,167,793

Total governmental revenues increased \$9.3M and total governmental expenses increased \$9.5M primarily as a result of increase operating grants and contributions and culture and recreational expenditures related to the Santa Fe Studios Project.

STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(REQUIRED SUPPLEMENTARY INFORMATION)
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GOVERNMENT-WIDE FINANCIAL ANALYSIS (Concl'd)

Governmental and Business-type activities. The following table presents the cost of the eleven (11) major County functional activities. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and County's taxpayers by each of these functions.

	2011		2010	
	Total Expenses	Net (Expense)/ Revenue	Total Expenses	Net (Expense)/ Revenue
Governmental Activities				
General government	\$ 20,507,599	\$ (12,994,773)	\$ 25,172,987	\$ (19,133,054)
Public safety	45,421,966	(35,659,074)	40,389,110	(30,093,218)
Culture and recreation	10,950,419	(1,280,362)	1,433,402	(1,429,402)
Public works	3,749,786	(3,749,786)	3,654,201	(3,654,201)
Highways and streets	12,261,763	(11,951,085)	7,496,148	(7,410,799)
Health, welfare and housing	10,039,701	(4,182,829)	16,840,758	(10,076,850)
Interest on long-term debt	9,457,847	(9,457,847)	8,135,830	(8,135,830)
Total	<u>\$ 112,389,081</u>	<u>\$ (79,275,756)</u>	<u>\$ 103,122,436</u>	<u>\$ (79,933,354)</u>
Business-type Activities				
Home Sales	\$ -	\$ -	\$ -	\$ -
Regional planning authority	8,491	(3,491)	91,508	(48,475)
Utilities	2,576,235	(504,157)	2,295,463	(388,259)
Housing services	1,017,817	(35,696)	1,072,978	(220,163)
Total	<u>\$ 3,602,543</u>	<u>\$ (543,344)</u>	<u>\$ 3,459,949</u>	<u>\$ (656,897)</u>

- The cost of all governmental activities this year was \$116.4M; the increase of \$9.3M from the prior year was primarily due to an increase in expenses for economic development supported by State grants, and increases relative to public safety and road construction.
- The cost of all business-type activities this year was \$3.6M, an increase of \$143k from the prior year mainly in utilities and regional planning authority expenses.
- Charges for services and contributions subsidized certain governmental programs and business-type programs with revenues of \$36.2M, an increase of \$10.2M from the prior year primarily due to economic development grants from the State.
- Net cost of governmental activities of \$79.3M was financed by general revenues, which are made up primarily of property taxes and gross receipts taxes of \$97.3M.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds. The focus of the County's governmental funds is to near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirement. In particular,

STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2011

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS (Concl'd)

unreserved fund balances may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

The financial performance of the County as a whole is reflected in its governmental funds. As the County completed the year, its governmental funds reported a combined fund balance of \$202.1M, a decrease of \$11M. The General Fund is the principal operating fund of the County. The General Fund's fund balance increased \$14M to \$58.2M at year end. This positive variance is explained in greater detail under "Budgetary Highlights" below.

Proprietary funds. Net assets of the Enterprise Fund increased \$20.5M to \$155.2M at year end primarily due to the acquisition of water rights totaling \$4.0M and construction in progress increased by \$15M for the Buckman Direct Diversion Project, the Agua Fria Phase III Road project, and an increase of \$1M for housing buildings.

During the year ended June 30, 2011, the County implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. GASB Statement No. 54 establishes standards for financial reporting, including note disclosure requirements, for fund balance classifications of the governmental funds and clarifies existing governmental fund type definitions. Additional information on the fund balance can be found in Note 3.

BUDGETARY HIGHLIGHTS

There were several amendments to the County's fiscal year 2010-2011 General Fund operating budget. A statement reporting the original and final budget amounts compared to the County's actual financial activity for the General Fund is provided in this report as a basic financial statement. The significant variances from budget to actual in the General Fund are summarized as follows:

- The favorable variance of \$10.8M in the operational budget was due to a variety of factors. First, a \$5.0M contingency set-aside for this recessionary economy to accommodate any unforeseen emergencies or a catastrophic downturn in revenue collections was again budgeted but not spent. No emergencies arose and revenue sustained at the budgeted levels. Second, \$2.6M in encumbered funds was unspent and rolled to the next fiscal year. Third, the County realized \$1.1M in vacancy savings and \$1.7M materialized from unspent set-asides for infrastructure, equipment and machinery and emergency contingencies.
- The favorable variance of \$1.1M encumbered for the Judicial Court Complex project and \$1.4M was set-aside for the Judicial Court Complex and was not encumbered.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the County had invested \$325M in capital assets, including buildings, water systems, facilities, vehicles, computers, equipment and infrastructure assets. This amount represents a net increase prior to depreciation of \$40.2M. Total depreciation expense for the current fiscal year was \$7.8M. The following schedule presents capital asset balances for the fiscal years ended June 30, 2011, and June 30, 2010.

STATE OF NEW MEXICO
SANTA FE COUNTY
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(REQUIRED SUPPLEMENTARY INFORMATION)
YEAR ENDED JUNE 30, 2011

CAPITAL ASSETS AND DEBT ADMINISTRATION (Cont'd)

Governmental Activities	As of June 30, 2011	As of June 30, 2010 (as restated)
Land	\$ 35,127,088	\$ 34,985,605
Buildings and improvements	100,811,505	94,329,984
Infrastructure	36,173,117	37,970,743
Vehicles, Furn. Fixtures & Equip.	50,879,646	47,949,755
Construction in progress	29,599,798	21,257,535
Right of way land	10,109,940	5,465,283
Less: Accumulated depreciation	(79,319,388)	(75,582,119)
Total	\$ 183,381,706	\$ 166,376,786
Business-type Activities		
Land	\$ 2,072,830	\$ 2,047,140
Buildings and improvements	7,674,401	6,654,219
Water systems	16,774,346	13,854,670
Vehicles, Furn. Fixtures & Equip.	928,942	979,171
Construction in progress	98,188,788	82,231,629
Water rights	21,704,695	31,539,221
Less: Accumulated depreciation	(5,743,060)	(6,811,571)
Total	\$ 141,600,942	\$ 130,494,479

The estimated cost to complete current construction projects is \$66.7M. Additional information on the County's capital assets can be found in Note 6.

Debt Administration. At year end, the County had \$226.6M in long-term debt outstanding. The following table presents a summary of the County's outstanding long-term debt for the fiscal year ended June, 30, 2011, and June 30, 2010.

	Governmental Activities	
	2011	2010
Bonds payable	\$130,165,000	\$123,180,000
Revenue bonds payable	<u>\$ 96,465,000</u>	<u>\$ 98,960,000</u>
TOTAL	<u>\$226,630,000</u>	<u>\$222,140,000</u>

STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2011

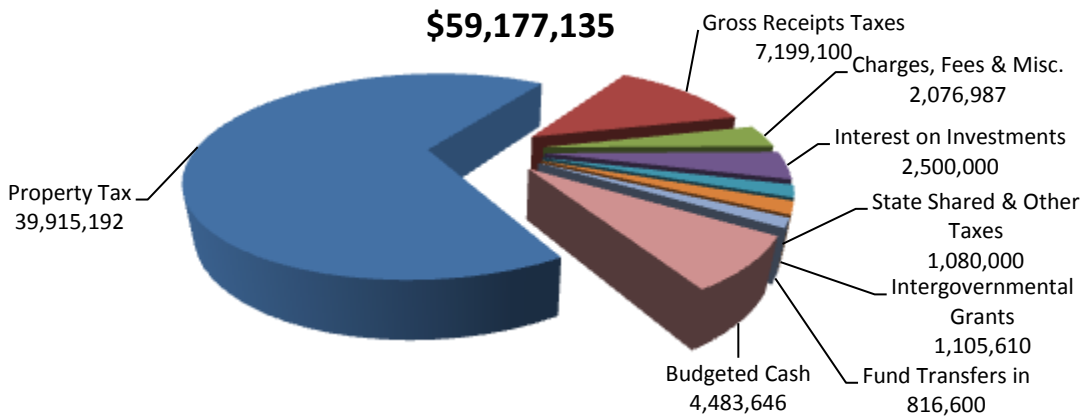
CAPITAL ASSETS AND DEBT ADMINISTRATION (Concl'd)

State statutes currently limit the amount of general obligation debt a County may issue to 4 percent of its total assessed valuation for general purposes. The current debt limitation for general purposes for the County is \$271.6 M. State statute currently does not limit the amount of general obligation debt a County may issue for a Water and Wastewater system.

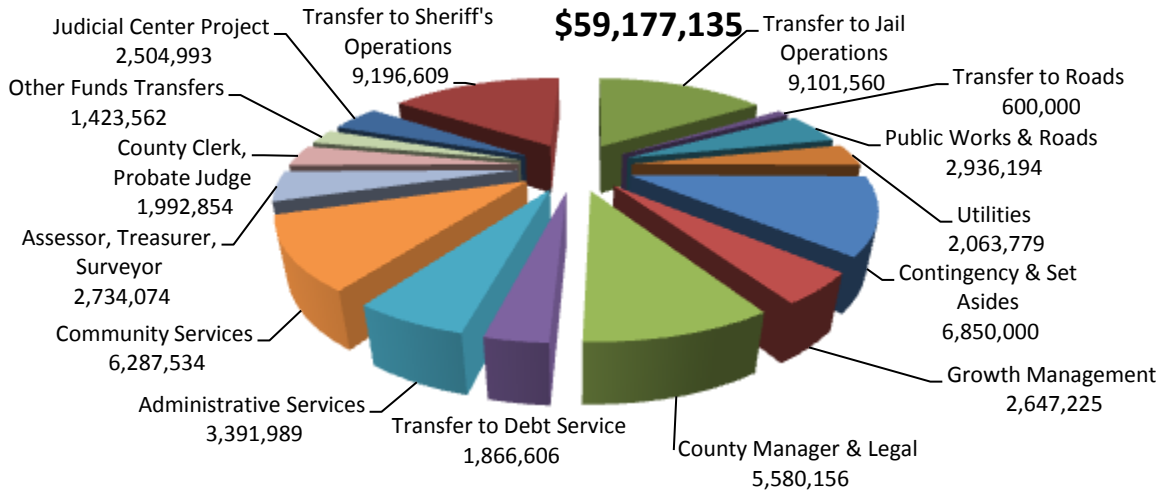
ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Credit Ratings. The financial condition of the County is strong as reflected by the County's bond rating of Aaa from Moody's and AA+ from S & P for the General Obligation Improvement and Refunding Series 2011. Such a rating was assigned given that the County's restricted revenues provide satisfactory debt service coverage, the County has a large and diverse tax base and the County maintains solid financial operations with strong reserves.

SANTA FE COUNTY GENERAL FUND SOURCES



SANTA FE COUNTY GENERAL FUND USES



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ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES (Cont'd)

The fiscal year 2012 budget cycle began in February with a somewhat more optimistic view of the financial picture than in the past two budget cycles. However, knowing that we are not nearly fully recovered from the current recession difficult changes were painstakingly made. Having authorized the use of significant cash reserves in FY2011 as a "stop gap" measure it was clear that additional programming changes were needed. In the FY2012 budget the method of budgeting for salaries was changed and budgets relying on the general fund for support or funded by gross receipts taxes were "sanded" by 1%, 2% or 3% depending on size. This "sanding" approach affected non-personnel operating budgets across line items. The results of those two changes reduced the budget by approximately \$.57M. Positions that were "hard frozen" in FY2011 remained frozen in FY2012 and additional savings is being realized through "soft freezing" positions, the practice of not filling positions immediately upon becoming vacant thus realizing savings from the vacancy. These changes, plus further restructuring of health programs, has allowed Santa Fe County to maintain its goal of riding out the financial storms without negatively impacting the level of services or the livelihood of staff.

Many of the County's budget priorities remain the same in FY2012 as they were in FY2011. Funding for the Health Programs, Corrections Department, Regional Emergency Communications Center (RECC) and Fire Division were priorities in both years and will continue to create funding challenges for the foreseeable future. The County collects two 1/8th percent increments of gross receipts taxes to support community health needs and emergency medical services. Due to the 16.5% decline in GRT's, the County has had to reduce support to local health care providers for indigent claims and also reduce the support of the sole community provider program which leverages local dollars to obtain Federal matching dollars for local hospitals. Additionally, the operations of the RECC are funded entirely by Santa Fe County and thus, it competes with other divisions for limited dollars. Among the competing divisions is the Fire Division. Budget challenges for the future include:

- Finding additional sources of funding for the Regional Emergency Communications Center which currently "shares" its funding source with the Fire Department. Under the current agreement to operate the RECC, the City of Santa Fe must contribute to capital purchases only. This agreement does not take into consideration the ongoing and ever-increasing operational costs which must be shouldered entirely by the County, despite the fact that the majority of calls are for emergency services within the City of Santa Fe. A new agreement must be negotiated with the City of Santa Fe to ensure additional revenue for the RECC and an equitable split for operational costs.
- Santa Fe County must develop a sustainable funding structure for the Corrections Department which balances the amount of support it must receive from the General Fund and the level of other sources of revenue with the need to provide services that maintain security and the safety of staff and inmates and other clients.
- Expansion of the water/wastewater utility must shift to a higher priority than in the past as the capacity allowing for such an expansion was increased with the completion of the Buckman Direct Diversion (BDD) project and the plan developed in conjunction with a recent rate study. There are still large areas in the County that rely on community wells for their water supply. The drain on the aquifer of these wells and the potential for well failure places expanding water service to those areas at a very high priority and an equally high challenge.
- Linked to the above challenge is the collaborative construction of another large river diversion project, the need for which resulted from legislation that ratified a decades old federal lawsuit. The legislation addresses water rights with the Pueblos in the Pojoaque Valley. This settlement requires the construction of a regional water system in the Pojoaque Valley. The new system will cost in the hundreds of millions of dollars to construct and will significantly increase the customer base of the County's water utility. Funding the construction of the project will need to be secured within about five years if not sooner. Once constructed the additional water system and customer base will impact the water utility's budget in ways that have yet to be determined.

STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(REQUIRED SUPPLEMENTARY INFORMATION)
YEAR ENDED JUNE 30, 2011

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES (Concl'd)

- Road maintenance, improvement and construction of new roads have become a higher priority than in past years. The funding priority is being handled largely through increased general fund support for maintenance operations and the planned use of bond proceeds and capital outlay GRT for road improvements and construction. Over the past several years the State shared taxes that support the Road Fund, the Motor Vehicle Tax and the Gasoline Tax, have been declining. With the decline in those taxes the Road Fund looks to the General Fund to support it to a greater degree, putting additional pressure on the General Fund to fund yet another function.
- Asset renewal and replacement has become a priority as such expenditures were practically eliminated from the past two budgets, but the need for the expenditures is perpetual.
- An ongoing challenge for staff and management has been to “do more with less” as resources have shrunk and as a result of the hiring freeze which began in FY2011. In addition, no salary increases have been budgeted for the second year in a row which is similarly challenging. These factors contribute to declining morale and increasing absenteeism as the staff is being pushed to do more by management.
- A variety of capital projects are in various stages of planning and construction with varying levels of funds. Developing a rational plan for completing projects already in progress and reevaluating the feasibility and priority of projects “on the drawing board” as well as those on a “wish list” presents a challenge for the BCC and the staff. This plan must balance the County’s limited resources with the needs of the community.

The 2010 decennial census revealed a population of 144,170 which includes the 67,947 individuals located in the City of Santa Fe. This reflects a countywide population percentage increase since the 2000 decennial census of 11.5%, a lower percentage increase than the State as a whole, which saw a 13.2% increase during the same period. Santa Fe County had 71,267 housing units, of which 61,963 were occupied. The cost of living in Santa Fe is above the national average. The cost of living index for Santa Fe County was 92.9 as of January 2011. Wages are around the national average but above the average for the State of New Mexico. The median household income in Santa Fe County was \$52,220 in 2009, compared to the state average of \$42,830. In 2010 the unemployment rate averaged 7.1% in the County, 1.3% less than the State average of 8.4%. Total 2010 employment was 71,844 persons, down from its 2007 peak of 75,900. The average median price for a home (with a mortgage) for Santa Fe County was \$294,400 according to the 2005-2009 ACS estimates.

All of these indicators were considered when preparing the FY2012 budget. The General Fund budget totals \$60,516,890 a slight increase of 2% from FY2011. Gross receipts taxes appear to have stabilized and were budgeted flat, and property tax revenue estimates were decreased by 4% by reducing the growth rate.

Looking forward, the County will be affected by slowed revenue collections and increased general fund support to jail, fire, RECC and health operations. Additionally, the County will have to focus strongly on the said functions and their potential threat to general fund cash reserves. The County adopted a balanced budget for FY2012 with minimal impact to staff and programs. The County does anticipate a decreasing change in reserve levels at year-end due to the economy and planned decreases so that continued support may occur for senior services, delayed asset management and replacement needs, and support of the programs that may need additional general fund support.

Santa Fe County has implemented a conservative approach to budgeting and restructuring the funding of large programs to stabilize the entire budget. Further, utilizing a limited amount of cash reserves has aided in a transition to the new structure while maintaining services and minimizing the impact to staff. Although there are many challenges ahead, Santa Fe County is in a good position to meet those challenges and provide residents with a safe and vibrant community.

STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(REQUIRED SUPPLEMENTARY INFORMATION)
YEAR ENDED JUNE 30, 2011

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the resources it receives. If you have any questions about this report or need additional information, contact the Finance Division, Santa Fe County, 102 Grant Avenue, Santa Fe, New Mexico 87501 or visit our website at www.santafecounty.org.

BASIC FINANCIAL STATEMENTS

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Photo by Teresa Martinez

GOVERNMENT – WIDE FINANCIAL STATEMENTS

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Photo by: Jennifer Jaramillo

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET ASSETS
JUNE 30, 2011**

	<u>Governmental Activites</u>	<u>Business-type Activites</u>	<u>Total</u>
<u>ASSETS</u>			
Current assets:			
Cash and investments	\$ 183,883,031	\$ 13,397,139	\$ 197,280,170
Cash and investments - restricted	17,144,558		17,144,558
Cash and investments - Held in Trust		143,338	143,338
Notes Receivable	2,620,000		2,620,000
Receivables (net of allowance for uncollectible)	2,971,331	475,366	3,446,697
Accounts receivable	242,834		242,834
Taxes receivable	14,991,771		14,991,771
Interest receivable	254,503		254,503
Grantor agencies receivable	4,155,858		4,155,858
Mortgages receivable	13,955,169		13,955,169
Down Payment Assistance receivable	80,000		80,000
Prepaid and other assets	25,702	391	26,093
Held For Sale - Land		35,000	35,000
Held For Sale - Buildings/Improvements		142,109	142,109
Total current assets	<u>240,324,757</u>	<u>14,193,343</u>	<u>254,518,100</u>
Noncurrent assets:			
Notes Receivable		64,034	64,034
Deferred charges	1,601,033		1,601,033
Land	35,127,088	2,072,830	37,199,918
Right of Way Land	10,109,940		10,109,940
Construction in progress	29,599,798	98,188,788	127,788,586
Buildings & Improvements	100,811,505	7,674,401	108,485,906
Infrastructure	36,173,117		36,173,117
Vehicles, Furniture, Fixtures & Equipment	50,879,646	928,942	51,808,588
Water Rights		21,704,695	21,704,695
Water Systems		16,774,346	16,774,346
Accumulated Depreciation	<u>(79,319,388)</u>	<u>(5,743,060)</u>	<u>(85,062,448)</u>
Total noncurrent assets	<u>184,982,739</u>	<u>141,664,976</u>	<u>326,647,715</u>
Total Assets	<u>425,307,496</u>	<u>155,858,319</u>	<u>581,165,815</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	9,374,872	86,869	9,461,741
Accrued wages and benefits	1,760,813	53,786	1,814,599
Deposits held for others	236,380	264,892	501,272
Unearned revenue	128,137	147,518	275,655
Due to other Governments		68,496	68,496
Other current liabilities	50,440		50,440
Accrued interest payable	3,108,406		3,108,406
Compensated Absences Payable	3,051,010		3,051,010
Pollution Remediation	537,000		537,000
Loans Payable	24,972		24,972
Bonds Payable	<u>11,305,000</u>		<u>11,305,000</u>
Total current liabilities	<u>29,577,030</u>	<u>621,561</u>	<u>30,198,591</u>
Noncurrent liabilities:			
Deferred bond items	2,842,430		2,842,430
Non-current Portion of Long-Term Obligations	<u>219,317,371</u>		<u>219,317,371</u>
Total noncurrent liabilities	<u>222,159,801</u>		<u>222,159,801</u>
Total Liabilities	<u>251,736,831</u>	<u>621,561</u>	<u>252,358,392</u>
<u>NET ASSETS</u>			
Invested in Capital Assets, Net of Related Debt	132,366,999	141,600,472	273,967,471
Restricted for:			
Special Purposes	12,440,842	2,058,886	14,499,728
Debt Service	16,520,174		16,520,174
Capital Outlay	2,024,969		2,024,969
Unrestricted	<u>10,217,681</u>	<u>11,576,930</u>	<u>21,794,611</u>
Total Net Assets	<u>\$ 173,570,665</u>	<u>\$ 155,236,288</u>	<u>\$ 328,806,953</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2011**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary Government					
Governmental activities:					
General Government	\$ 20,507,599	\$ 2,041,593	\$ 1,663,540	\$ 3,807,693	\$ (12,994,773)
Public Safety	45,421,966	4,935,134	4,827,758		(35,659,074)
Culture & Recreation	10,950,419	600	9,669,457		(1,280,362)
Public Works	3,749,786				(3,749,786)
Highways & Streets	12,261,763	13,683	28,708	268,287	(11,951,085)
Health & Welfare	6,755,667	395,733	2,492,462		(3,867,472)
Housing	3,284,034	37,588	2,411,807	519,282	(315,357)
Interest On Long-Term Debt	9,457,847				(9,457,847)
Total governmental activities	<u>112,389,081</u>	<u>7,424,331</u>	<u>21,093,732</u>	<u>4,595,262</u>	<u>(79,275,756)</u>
Business-type activities:					
Regional Planning Authority	8,491	5,000			
Utilities	2,576,235	2,072,078			
Housing Services	1,017,817	264,402	717,719		
Total business-type activities	<u>3,602,543</u>	<u>2,341,480</u>	<u>717,719</u>		
Total primary government	<u>\$ 115,991,624</u>	<u>\$ 9,765,811</u>	<u>\$ 21,811,451</u>	<u>\$ 4,595,262</u>	<u>(79,275,756)</u>

General revenues:

Taxes:	
Property taxes, levied for general purposes	46,338,473
Property taxes, levied for debt service	12,949,956
Gross Receipts Taxes	37,989,774
Other Taxes	6,531,461
Investment Income	2,244,503
Transfers	<u>(21,031,925)</u>
Total general revenues and transfers	<u>85,022,242</u>

Changes in net assets 5,746,486

Net assets, beginning of year 155,680,521
Net assets, restatement 12,143,658
Net assets, beginning of year, as restated 167,824,179

Net assets, end of year \$ 173,570,665

Net (Expense) Revenue and
Changes in Net Assets

Business-type Activities	Totals
\$	\$ (12,994,773)
	(35,659,074)
	(1,280,362)
	(3,749,786)
	(11,951,085)
	(3,867,472)
	(315,357)
	(9,457,847)
	(79,275,756)
	(3,491)
	(504,157)
	(35,696)
	(543,344)
	(543,344)
	46,338,473
	12,949,956
	37,989,774
	6,531,461
23,788	2,268,291
21,031,925	
21,055,713	106,077,955
20,512,369	26,258,855
142,969,683	298,650,204
(8,245,764)	3,897,894
134,723,919	302,548,098
\$ 155,236,288	\$ 328,806,953

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Photo by: Jennifer Jaramillo

FUND FINANCIAL STATEMENTS

**STATE OF NEW MEXICO
SANTA FE COUNTY
Balance Sheet
Governmental Funds
June 30, 2011**

Major Funds

	Special Revenue					Capital Projects		Non-Major Other Governmental Funds	Total Governmental Funds
	General	Capital Outlay GRT	Economic Development	Developer Fees	Corrections Operations	Capital Outlay GRT Series 2008 - Judicial	GOB Series 2011 - R,W,OS,SW,F Imp. & Refunding		
ASSETS									
Cash and investments	\$ 48,239,210	\$ 27,503,175	\$ 118,627	\$ 190,659	\$ 3,444,644	\$ 28,447,249	\$ 15,872,874	\$ 60,066,593	\$ 183,883,031
Cash and investments - restricted	8,315,290	--	--	1,609,319	4,235,033	--	--	2,984,916	17,144,558
Receivables (net of allowance for uncollectible)	--	--	--	3,617	332,350	--	--	2,635,364	2,971,331
Accounts receivable	237,404	--	--	--	--	--	--	5,430	242,834
Taxes receivable	7,375,838	1,573,277	--	--	--	--	--	6,042,656	14,991,771
Interest receivable	174,594	--	--	--	64,475	--	--	15,434	254,503
Grantor agencies receivable	36,390	--	1,944,226	--	--	--	--	2,175,242	4,155,858
Mortgages receivable	--	--	--	13,955,169	--	--	--	--	13,955,169
Down Payment Assistance receivable	--	--	--	80,000	--	--	--	--	80,000
Prepays & other	--	--	--	--	--	--	--	25,702	25,702
Due from other funds	720,492	--	--	--	--	--	--	219,792	940,284
Notes Receivable	--	--	2,620,000	--	--	--	--	--	2,620,000
Total Assets	\$ 65,099,218	\$ 29,076,452	\$ 4,682,853	\$ 15,838,764	\$ 8,076,502	\$ 28,447,249	\$ 15,872,874	\$ 74,171,129	\$ 241,265,041
LIABILITIES									
Accounts payable	\$ 981,820	\$ 771,340	\$ 4,112,809	\$ --	\$ 447,938	\$ --	\$ --	\$ 3,060,965	\$ 9,374,872
Accrued wages and benefits	588,905	--	--	5,770	418,234	--	--	747,904	1,760,813
Deposits held for others	93,890	--	--	--	--	--	--	142,490	236,380
Deferred revenue	5,197,983	--	2,742,465	14,038,786	334,865	--	--	4,508,900	26,822,999
Other current liabilities	26,214	--	--	--	11,493	--	--	12,733	50,440
Due to other funds	--	--	--	--	--	--	219,792	720,492	940,284
Total Liabilities	6,888,812	771,340	6,855,274	14,044,556	1,212,530	--	219,792	9,193,484	39,185,788
FUND BALANCE									
Nonspendable	--	--	--	--	--	--	--	25,702	25,702
Restricted	16,660,890	28,305,112	394,821	1,750,147	5,403,540	28,447,249	15,653,082	63,141,746	159,756,587
Committed	14,000,000	--	--	44,061	1,460,432	--	--	1,930,917	17,435,410
Assigned	--	--	--	--	--	--	--	--	--
Unassigned	27,549,516	--	(2,567,242)	--	--	--	--	(120,720)	24,861,554
Total Fund Balance	58,210,406	28,305,112	(2,172,421)	1,794,208	6,863,972	28,447,249	15,653,082	64,977,645	202,079,253
Total Liabilities and Fund Balance	\$ 65,099,218	\$ 29,076,452	\$ 4,682,853	\$ 15,838,764	\$ 8,076,502	\$ 28,447,249	\$ 15,872,874	\$ 74,171,129	\$ 241,265,041

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011**

Total governmental fund balances **\$ 202,079,253**

Amounts reported for *governmental activities* in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.

Governmental capital assets	\$ 262,701,094	
Less accumulated depreciation	<u>(79,319,388)</u>	183,381,706

Some revenues will not be available to pay for current period expenditures and, therefore, are deferred in the governmental funds.

Property taxes	6,265,600	
Mortgages	14,038,786	
Charges for services	3,005,859	
Intergovernmental	<u>3,384,617</u>	26,694,862

Deferred charges related to the issuance of debt are amortized over the life of the associated debt in the government-wide statements. 1,601,033

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Deferred bond issuance items	(2,842,430)	
Accrued interest payable	(3,108,406)	
Compensated absences payable	(3,051,010)	
Loans payable	(448,669)	
Pollution remediation	(537,000)	
Bonds payable	(228,250,000)	
Landfill closure and post closure costs payable	<u>(1,948,674)</u>	<u>(240,186,189)</u>

Net assets of governmental activities **\$ 173,570,665**

STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2011

	Major Funds								
	Special Revenue					Capital Projects		Non-Major Other Governmental Funds	Total Governmental Funds
	General	Capital Outlay GRT	Economic Development	Developer Fees	Corrections Operations	Capital	GOB Series		
						Outlay GRT	2011 - R,W,OS,SW,F Imp. &		
					Series 2008 - Judicial				
Revenues									
Property Taxes	\$ 28,795,228	\$ --	\$ --	\$ --	\$ 7,936,170	\$ --	\$ --	\$ 23,085,743	\$ 59,817,141
Gross Receipts Taxes	7,609,719	8,772,171	--	--	6,275,000	--	--	15,332,884	37,989,774
Other Taxes & Assessments	1,163,118	--	--	--	--	--	--	4,917,610	6,080,728
Licenses, Permits, & Fees	849,815	--	--	--	--	--	--	42,343	892,158
Charges for Services	1,469,573	--	600	136,421	3,603,766	--	--	1,116,402	6,326,762
Fines & Forfeitures	1,700	--	--	--	275,000	--	--	177,778	454,478
Interest Earnings	1,676,623	--	--	15,465	173,581	204,077	205	174,552	2,244,503
Grants	822,707	--	6,865,667	--	123,054	--	--	12,736,420	20,547,848
Other	44,151	--	600	--	--	--	--	184,310	229,061
Intergovernmental	839,755	--	--	--	--	--	--	1,672,760	2,512,515
Total Revenues	43,272,389	8,772,171	6,866,867	151,886	18,386,571	204,077	205	59,440,802	137,094,968
Expenditures									
Current -									
General Government	20,004,737	--	--	--	--	--	--	1,095,410	21,100,147
Public Safety	--	--	--	--	16,249,519	--	--	26,072,766	42,322,285
Culture & Recreation	791,099	--	9,200,726	--	--	--	--	575,287	10,567,112
Public Works	3,516,403	--	233,383	--	--	--	--	--	3,749,786
Highways & Streets	1,312,385	--	--	--	--	--	--	9,889,494	11,201,879
Health & Welfare	1,729,510	--	--	--	--	--	--	10,865,321	12,594,831
Housing	--	--	--	230,902	--	--	--	3,053,132	3,284,034
Capital Improvements	328,209	7,316,023	--	--	--	1,817,689	--	27,960,670	37,422,591
Debt service -									
Bond Issuance Costs & Administrative	--	--	--	--	--	--	186,566	6,265	192,831
Debt Service - Principal	--	51,332	--	--	--	--	--	12,055,000	12,106,332
Debt Service - Interest	--	2,972	--	--	--	--	--	9,435,287	9,438,259
Total Expenditures	27,682,343	7,370,327	9,434,109	230,902	16,249,519	1,817,689	186,566	101,008,632	163,980,087
Excess of Revenues Over (Under) Expenditures	15,590,046	1,401,844	(2,567,242)	(79,016)	2,137,052	(1,613,612)	(186,361)	\$ (41,567,830)	\$(26,885,119)
Other Financing Sources (Uses)									
Bond Proceeds	--	--	--	--	--	--	16,500,000	1,000,000	17,500,000
Principal	--	--	--	--	--	--	--	(1,000,000)	(1,000,000)
Premium On Sale of Bonds	--	--	--	--	--	--	227,635	--	227,635
Premium On Refunding of Bonds	--	--	--	--	--	--	--	23,719	23,719
Loan Proceeds	--	500,000	--	--	--	--	--	--	500,000
Transfers from other funds	1,485,001	--	--	--	--	--	--	10,017,435	11,502,436
Transfers to other funds	(3,070,953)	(3,010,220)	--	--	(2,310,975)	--	(888,192)	(3,653,260)	(12,933,600)
Net Other Financing Sources (Uses)	(1,585,952)	(2,510,220)	--	--	(2,310,975)	--	15,839,443	6,387,894	15,820,190
Net Change in Fund Balance	14,004,094	(1,108,376)	(2,567,242)	(79,016)	(173,923)	(1,613,612)	15,653,082	(35,179,936)	(11,064,929)
<i>Fund Balance, June 30 2010, as previously reported</i>	44,206,312	27,768,939	394,821	1,873,224	7,037,895	30,060,861	--	101,802,130	213,144,182
<i>Restatements</i>	--	1,644,549	--	--	--	--	--	(1,644,549)	--
<i>Beginning fund balance, as restated</i>	44,206,312	29,413,488	394,821	1,873,224	7,037,895	30,060,861	--	100,157,581	213,144,182
Fund Balance at End of Period	\$ 58,210,406	\$ 28,305,112	\$ (2,172,421)	\$ 1,794,208	\$ 6,863,972	\$ 28,447,249	\$ 15,653,082	\$ 64,977,645	\$ 202,079,253

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2011**

Net changes in fund balances - total governmental funds **\$ (11,064,929)**

Amounts reported for *governmental activities* in the Statement of Activities are different because:

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.

Expenditures for capital assets	24,233,156	
Less current year depreciation	<u>(7,228,236)</u>	17,004,920

Revenues in the governmental funds that provide current financial resources are not included in the Statement of Activities because they were recognized in a prior period.

Property taxes	(528,712)	
Mortgages	(258,518)	
Charges for services	(129,113)	
Intergovernmental	2,988,867	
Deferred bond premium	<u>149,602</u>	2,222,126

Issuance of debt provides current financial resources to governmental funds, but the issuance increases long-term liabilities in the Statement of Net Assets.

Loans payable	(500,000)	
Bonds payable	<u>(17,500,000)</u>	(18,000,000)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 13,055,000

Governmental funds report the effect of issuance costs, premium, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. (61,789)

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.

Compensated absences payable	25,706	
Amortization of deferred bond issuance items	(93,063)	
Accrued interest on long-term debt	(72,862)	
Loan payable	51,332	
Environmental remediation	2,663,000	
Lanfill closure and post closure	<u>17,045</u>	<u>2,591,158</u>

Change in net assets in governmental activities **\$ 5,746,486**

STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
General Fund
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	Variance
	<u>Original</u>	<u>Final</u>		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ 39,915,192	\$ 39,915,192	\$ 44,720,428	\$ 4,805,236
Gross Receipts Taxes	7,329,100	7,329,100	7,673,608	344,508
Other Taxes & Assessments	950,000	950,000	975,157	25,157
Licenses, Permits, & Fees	625,000	625,000	681,595	56,595
Charges for Services	963,487	966,007	1,469,573	503,566
Fines & Forfeitures	-	-	1,700	1,700
Interest Earnings	2,500,000	2,500,000	1,675,734	(824,266)
Grants	1,105,610	1,112,098	822,707	(289,391)
Other	63,000	170,296	196,397	26,101
Intergovernmental	425,500	500,500	839,755	339,255
Total Revenues	<u>53,876,889</u>	<u>54,068,193</u>	<u>59,056,654</u>	<u>\$ 4,988,461</u>
Cash balance carryforward	<u>4,483,646</u>	<u>8,170,714</u>		
Total	<u>\$ 58,360,535</u>	<u>\$ 62,238,907</u>		
Expenditures				
General Government	\$ 26,707,235	\$ 28,736,611	23,159,404	\$ 5,577,207
Public Safety	-	-	-	-
Culture & Recreation	845,378	981,485	791,099	190,386
Public Works	3,945,841	4,494,478	3,516,403	978,075
Highways & Streets	1,054,132	1,823,854	1,312,385	511,469
Capital Improvements	2,604,993	2,978,664	328,209	2,650,455
Health & Welfare	1,832,219	2,653,000	1,729,510	923,490
Total Expenditures	<u>\$ 36,989,798</u>	<u>\$ 41,668,092</u>	<u>30,837,010</u>	<u>\$ 10,831,082</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ 816,600	\$ 1,485,001	1,485,001	\$ -
Transfers to other funds	(22,188,337)	(22,055,816)	(19,739,466)	(2,316,350)
Total Other Financing Sources (Uses)	<u>\$ (21,371,737)</u>	<u>\$ (20,570,815)</u>	<u>(18,254,465)</u>	<u>\$ (2,316,350)</u>
Net Change in Fund Balance - Budgetary Basis			9,965,179	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			884,249	
Adjustments to expenditures for modified accrual purposes			(618,254)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			3,772,920	
To record adjustment to revenue source in recipient fund,				
recorded as a transfer for budgetary purposes			(16,668,513)	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			16,668,513	
To record adjustment to transfers from other funds			-	
			<u>14,004,094</u>	
			<u>\$ 14,004,094</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Capital Outlay GRT
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable) Final to Actual</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	8,550,000	8,550,000	8,762,070	212,070
Other Taxes & Assessments	-	-	-	-
Licenses, Permits, & Fees	-	-	-	-
Charges for Services	-	-	-	-
Fines & Forfeitures	-	-	-	-
Interest Earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>8,550,000</u>	<u>8,550,000</u>	<u>8,762,070</u>	<u>\$ 212,070</u>
Cash balance carryforward	<u>9,530,635</u>	<u>17,577,048</u>		
Total	<u>\$ 18,080,635</u>	<u>\$ 26,127,048</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	15,070,415	23,116,828	15,946,738	7,170,090
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>15,070,415</u>	<u>23,116,828</u>	<u>15,946,738</u>	<u>7,170,090</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	(3,010,220)	(3,010,220)	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ (3,010,220)</u>	<u>(3,010,220)</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(10,194,888)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			10,100	
Adjustments to expenditures for modified accrual purposes			355,735	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			9,220,677	
Loan proceeds			(500,000)	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ (1,108,376)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Economic Development
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	Variance Favorable (Unfavorable) Final to Actual
	<u>Original</u>	<u>Final</u>		<u>Final to Actual</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	600	600
Fines and Forfeitures	-	-	-	-
Grants	731,486	10,670,486	5,043,906	(5,626,580)
Other	-	600	600	-
Intergovernmental	-	-	-	-
Total Revenues	<u>731,486</u>	<u>10,671,086</u>	<u>5,045,106</u>	<u>\$ (5,625,980)</u>
Cash balance carryforward	<u>88,600</u>	<u>145,282</u>		
Total	<u>\$ 820,086</u>	<u>\$ 10,816,368</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	10,042,969	10,066,827	(23,858)
Public Works	731,486	798,784	233,383	565,401
Highways & Streets	-	-	-	-
Capital Improvements	-	6,858	-	6,858
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 731,486</u>	<u>\$ 10,848,611</u>	<u>10,300,210</u>	<u>\$ 548,401</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ 32,243	-	\$ (32,243)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 32,243</u>	<u>-</u>	<u>\$ (32,243)</u>
Net Change in Fund Balance - Budgetary Basis			(5,255,104)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1,821,761	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			866,101	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fu			-	
To record adjustment from other funds			-	
Change in fund balance - GAAP basis			<u>\$ (2,567,242)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Developer Fees
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable) Final to Actual</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes & Assessments	-	-	-	-
Licenses, Permits, & Fees	-	-	-	-
Charges for Services	-	-	136,421	136,421
Fines & Forfeitures	-	-	-	-
Interest Earnings	-	-	15,465	15,465
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>151,886</u>	<u>\$ 151,886</u>
Cash balance carryforward	<u>528,729</u>	<u>818,768</u>		
Total	<u>\$ 528,729</u>	<u>\$ 818,768</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	-	-	-	-
Health & Welfare	-	-	-	-
Housing	528,729	818,768	258,711	560,057
Total Expenditures	<u>\$ 528,729</u>	<u>\$ 818,768</u>	<u>258,711</u>	<u>\$ 560,057</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(106,825)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			27,809	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment from other funds			-	
			<u>-</u>	
			<u>\$ (79,016)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Corrections Operations
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable) Final to Actual</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes & Assessments	-	-	-	-
Licenses, Permits, & Fees	-	-	-	-
Charges for Services	3,900,000	3,900,000	3,603,766	(296,234)
Fines & Forfeitures	-	-	-	-
Interest Earnings	225,000	225,000	311,560	86,560
Grants	-	81,703	123,054	41,351
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,125,000</u>	<u>4,206,703</u>	<u>4,038,380</u>	<u>\$ (168,323)</u>
Cash balance carryforward	-	1,078,854		
Total	<u>\$ 4,125,000</u>	<u>\$ 5,285,557</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	17,525,180	18,626,142	16,984,933	1,641,209
Culture & Recreation	-	-	-	-
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 17,525,180</u>	<u>\$ 18,626,142</u>	<u>16,984,933</u>	<u>\$ 1,641,209</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ 13,400,180	\$ 15,651,560	14,486,170	\$ (1,165,390)
Transfers to other funds	-	(2,310,975)	(2,310,975)	-
Total Other Financing Sources (Uses)	<u>\$ 13,400,180</u>	<u>\$ 13,340,585</u>	<u>12,175,195</u>	<u>\$ (1,165,390)</u>
Net Change in Fund Balance - Budgetary Basis			(771,358)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(137,979)	
Adjustments to expenditures for modified accrual purposes			(213,138)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			948,552	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			14,486,170	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment from other funds			(14,486,170)	
Change in fund balance - GAAP basis			<u>\$ (173,923)</u>	

SANTA FE COUNTY
Statement of Net Assets
Proprietary Funds
June 30, 2011

	Business-type Activities - Enterprise Funds				
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds
ASSETS					
<i>Current Assets</i>					
Cash and investments	\$ 4,684,588	\$ 233,314	\$ 7,324,490	\$ 1,154,747	\$ 13,397,139
Cash and Investments - Held in Trust	--	--	--	143,338	143,338
Receivables (net of allowance for uncollectible)	--	3,020	372,439	99,907	475,366
Prepaid and other assets	--	--	--	391	391
Held For Sale - Land	35,000	--	--	--	35,000
Held For Sale - Building/Improvements	142,109	--	--	--	142,109
Total Current Assets	4,861,697	236,334	7,696,929	1,398,383	14,193,343
<i>Noncurrent Assets</i>					
Notes Receivable	62,543	--	1,491	--	64,034
Land	--	--	1,347,625	725,205	2,072,830
Buildings and improvements	--	--	19,740	7,654,661	7,674,401
Water System	--	--	16,774,346	--	16,774,346
Equipment, Machinery, Furniture & Vehicles	--	7,650	520,974	400,318	928,942
Construction in progress	--	--	98,188,788	--	98,188,788
Water Rights	--	--	21,704,695	--	21,704,695
Accumulated depreciation	--	(7,650)	(3,004,932)	(2,730,478)	(5,743,060)
Total Noncurrent Assets	62,543	-	135,552,727	6,049,706	141,664,976
Total Assets	\$ 4,924,240	\$ 236,334	\$ 143,249,656	\$ 7,448,089	\$ 155,858,319
LIABILITIES					
<i>Current Liabilities</i>					
Accounts payable	--	1,375	46,259	39,236	86,870
Accrued wages and benefits	--	--	35,712	18,074	53,786
Deposits held for others	--	--	121,554	143,338	264,892
Unearned revenue	62,543	2,679	--	82,296	147,518
Due to other Governments	--	--	60,347	8,149	68,496
Total Current Liabilities	62,543	4,054	263,872	291,093	621,562
<i>Noncurrent Liabilities</i>					
Total Liabilities	62,543	4,054	263,872	291,093	621,562
NET ASSETS					
Invested in capital assets, net of related debt	--	--	135,551,236	6,049,706	141,600,942
<i>Restricted for:</i>					
Other Contractual & Grantor Agreements	--	--	--	2,058,886	2,058,886
<i>Unrestricted</i>	4,861,697	232,280	7,434,548	(951,596)	11,576,929
Total Net Assets	\$ 4,861,697	\$ 232,280	\$ 142,985,784	\$ 7,156,996	\$ 155,236,757
Total Liabilities and Net Assets	\$ 4,924,240	\$ 236,334	\$ 143,249,656	\$ 7,448,089	\$ 155,858,319

SANTA FE COUNTY
Statement of Revenues, Expenses, and Changes in Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2011

	Business-type Activities - Enterprise Funds				Total Enterprise Funds
	Home Sales	Regional Planning Authority	Utilities	Housing Services	
Operating Revenues					
Rentals and charges for services & sales	\$ --	\$ --	\$ 2,003,912	\$ 264,402	\$ 2,268,314
Miscellaneous	--	5,000	68,166	--	73,166
Total Operating Revenues	--	5,000	2,072,078	264,402	2,341,480
Operating Expenses					
Administrative expenses	--	6,023	2,201,804	802,975	3,010,802
Depreciation	--	2,468	374,431	214,842	591,741
Total Operating Expenses	--	8,491	2,576,235	1,017,817	3,602,543
Operating Income (Loss)	--	(3,491)	(504,157)	(753,415)	(1,261,063)
Non-Operating Revenues (Expenses)					
Interest earnings on cash & investments	--	--	16,991	6,796	23,787
HUD operating subsidy & other intergovernmental	--	--	199,905	517,814	717,719
Net Non-Operating Revenues (Expenses)	--	--	216,896	524,610	741,506
Income Before Contributions and Transfers	--	(3,491)	(287,261)	(228,805)	(519,557)
Contributed Capital	--	--	19,239,921	360,840	19,600,761
Transfers from other funds	--	35,146	1,396,018	--	1,431,164
Transfers to other funds	--	--	--	--	--
Change In Net Assets	--	31,655	20,348,678	132,035	20,512,368
<i>Net Assets at Beginning of Period, as restated</i>	4,861,697	200,625	122,637,106	7,024,961	134,724,389
Net Assets at End of Period	\$ 4,861,697	\$ 232,280	\$ 142,985,784	\$ 7,156,996	\$ 155,236,757

**STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2011**

	Enterprise Funds				
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total
<u>Increase (Decrease) in Cash and Cash Equivalents</u>					
Cash flows from operating activities:					
Cash received from customers		\$ 2,322	\$ 2,256,737	\$ 498,798	\$ 2,757,857
Cash payments to suppliers for goods and services	(177,109)	(5,112)	(1,306,126)	(448,587)	(1,936,934)
Cash payments to employees for services			(903,036)	(407,829)	(1,310,865)
Net cash provided by (used for) operating activities	(177,109)	(2,790)	47,575	(357,618)	(489,942)
Cash flows from noncapital and related financing activities:					
Operating grants received		2,679	46,659	517,184	566,522
Interfund transfers		35,146	1,396,018		1,431,164
Net cash provided by (used for) noncapital financing activities		37,825	1,442,677	517,184	1,997,686
Cash flows from capital and related financing activities:					
Capital grants received					
Acquisition of capital assets			(343,207)		(343,207)
Net cash provided by (used) for capital and related financing activities			(343,207)		(343,207)
Cash flows from investing activities:					
Investment income			16,991	6,796	23,787
Net cash provided by investing activities			16,991	6,796	23,787
Net increase (decrease) in cash and cash equivalents	(177,109)	35,035	1,164,036	166,362	1,188,324
Cash and cash equivalents, beginning of year	4,861,697	198,279	6,160,454	1,131,723	12,352,153
Cash and cash equivalents, end of year	\$ 4,684,588	\$ 233,314	\$ 7,324,490	\$ 1,298,085	\$ 13,540,477
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>					
Operating income (loss)	\$	\$ (3,491)	\$ (504,157)	\$ (753,415)	\$ (1,261,063)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation		2,468	374,431	214,842	591,741
Change in assets and liabilities:					
(Increase) decrease in receivables		(2,679)	190,158	70,470	257,949
Increase (decrease) in prepaids				(391)	(391)
(Increase) decrease in assets held for sale	(177,109)				(177,109)
Increase (decrease) in accounts payable		912	(24,902)	(51,822)	(75,812)
Increase (decrease) in accrued payroll and employee benefits			5,770	3,592	9,362
Increase (decrease) in due to other governments			11,774	(14,612)	(2,838)
Increase (decrease) in deposits held for others			(5,499)	96,242	90,743
Increase (decrease) in unearned revenue				82,296	82,296
Increase (decrease) in other liabilities				(4,820)	(4,820)
Total adjustments	(177,109)	701	551,732	395,797	771,121
Net cash provided by (used for) operating activities	\$ (177,109)	\$ (2,790)	\$ 47,575	\$ (357,618)	\$ (489,942)

Non-cash capital and financing activities

The County Special Revenue Funds paid \$360,840 for capital assets for the Housing Services Fund. In addition, the County Capital Projects Funds paid \$19,239,921 for capital asset and water rights additions for the Utilities Fund.

STATE OF NEW MEXICO
SANTA FE COUNTY
Statement of Fiduciary Assets and Liabilities
June 30, 2011

	Agency
	Totals
ASSETS	
Cash and investments - held in trust	\$ 5,224,865
Property taxes receivable	9,596,152
<i>Total Assets</i>	\$ 14,821,017
LIABILITIES	
Deposits held for others	\$ 631,170
Taxes paid in advance	660,456
Due to other Governments	9,596,152
Undistributed taxes to other Governments	3,933,239
<i>Total Liabilities</i>	\$ 14,821,017

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Santa Fe County (County) was established by the laws of the Territory of New Mexico of 1852, under provisions of the act now referred to as Section 4-26-1 of the New Mexico Statutes Annotated, 1978 Compilation. The County operates under the commission-manager form of government and provides the following services as authorized in the grant of powers: public safety (police, fire), highways and streets, sanitation, health and social services, low rent housing assistance, culture-recreation, public improvements, planning and zoning, and general administration services.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The County's significant accounting policies are described below.

A. Reporting Entity

The County's major operations include public safety - sheriff and fire protection, emergency communication operations, adult and juvenile operations; public works – roads, solid waste, projects and facilities management; utilities – water and wastewater operations; certain health, social and community services, general administration services, planning and zoning, low income housing assistance, and the collection of and distribution of property taxes.

The financial reporting entity consists of a primary government and its component units. The County is a primary government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, component units combined with the County for financial statement presentation purposes, and the County, are not included in any other governmental reporting entity. Consequently, the County's financial statements include only the financial activity of those organizational entities for which its elected governing body is financially accountable.

Blended Component Unit – Blended component units, although legally separate entities, are, in substance, part of the County's operations. The Rancho Viejo Improvement District (District) is a blended component unit of the County as there is not a separate governing body for the District and per the debt offering statement the County's Commissioners became the governing body. The funds from the debt benefited the County and accordingly the Rancho Viejo Improvement District fund is blended with the County's financial statements.

During July 1996, the Housing Authority's Board resigned and day to day operations became a County responsibility. The Authority's operations are included in the financial statements as County enterprise and special revenue funds. The Santa Fe County Housing Authority Enterprise Fund is now known as Housing Services Enterprise Fund (Housing Services).

In fiscal year 2008, the County accepted all operational and managerial responsibility of the Regional Emergency Communication Center (RECC). The RECC's operations are included in the financial statements as a County special revenue fund, Emergency Communications Operations because the financial statements are material to the County, the County accepted all responsibility for operations and management and the RECC does not have separate corporate powers that would distinguish it as being legally separate from the County.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) present financial information about the County as a whole. The reported information includes all of the non-fiduciary activities of the County. For the most part, the effect of internal activity has been removed from these statements. These statements distinguish between governmental and business-type activities of the County. Governmental activities normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, investment income and other items not included among program revenues, but are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and the fiduciary funds, even though the latter is excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide Financial Statements – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. In addition, the fiduciary fund financial statements are reported on the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. As a general rule the effect of internal activity has been eliminated from the government-wide financial statements, however the effect of interfund services provided and used between functions are reported as expenses and program revenues at amounts approximating their exchange value. The County does not allocate indirect expenses to functions in the statement of activities.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Fund Financial Statements – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. In addition, derived tax revenues, such as gross receipts and gasoline taxes, are recognized as revenues when the underlying exchange transaction has occurred. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, gross receipts taxes, state shared taxes, charges for services, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Miscellaneous revenue is not susceptible to accrual because generally they are not measurable until received.

Grants and similar awards are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. Deferred revenue also arise when resources are received by the County before it has legal claim to them, as when grant monies are received prior to meeting all eligibility requirements imposed by the provider.

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column.

Property taxes recognized are net of estimated refunds and uncollectible amounts. Delinquent property taxes have been recorded as deferred revenue. Receivables that will not be collected within the available period have also been reported as deferred revenue on the governmental fund financial statements.

Customer contributions owed to the Utilities Department for the extension of the water system to their property is recorded as revenue when the customer begins to receive water service. Customer contributions owed to the Utilities Department are recorded as notes receivable and deferred revenue if water service has not yet been extended to the customer. Mortgage receivables owed to the Housing Services Fund when the homeowner purchased the property under the Home Sales program is not owed unless the homeowner sells or refinances the property. These mortgages represent the deferred profit from the sale of the property. Ten percent of the mortgage balance is reduced each year the homeowner owns the property. Deferred revenue is recorded until the homeowner sells the property and the mortgage receivable is paid off.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

The County reports the following major governmental funds.

General Fund – This fund accounts for all financial activities except those required to be accounted for in other funds. It is funded primarily through property, gross receipts and other miscellaneous taxes.

Capital Outlay GRT Fund – This fund accounts for a fund that receives a 1/4 cent gross receipt tax to be used for various capital projects.

Economic Development – To establish and account for services in support of economic diversification, transition, and development programs within Santa Fe County. As per the Department of Energy's Economic Development Community Assistance Program pursuant to Section 3161 of the 1993 Defense Appropriations Act.

Developer Fees Fund – This fund accounts for funds contributed by Las Campanas Limited Partnership and others for affordable housing programs and other projects. The fund was created by the Board of County Commissioners. In prior years this fund had received approximately \$2.0 million in payments from the private Las Campanas housing development project and the Affordable Housing program, which assists low income persons in the purchase of homes. Current revenue is from interest on the cash balance of this fund and developer funds to assist the affordable housing program. Mortgages funded by developers as part of an affordable housing program are recorded to this fund.

Corrections Operations Fund – This fund accounts for the funding and expense of the County Jail and Juvenile Facilities, through charges for care of prisoners from outside jurisdictions, the care of Santa Fe County Jail and Juvenile inmates, property taxes, along with gross receipts taxes. This fund was previously identified as the Jail Facility Fund in prior years.

Capital Outlay GRT Bond Series 2008 Judicial Fund– This fund accounts for the issuance of a bond in the amount of \$30,000,000 to be used for the construction of the Judicial Complex. This capital project fund bond is paid with gross receipts taxes.

General Obligation (GO) Bond Series 2011 R,W,OS,SW, F Imp. & Refunding Fund – To account for a \$17.5 million bond issue for the purpose of refunding GOB 2001A and improving open spaces; trails and parks; County roads; fire safety facilities; water projects and waste transfer. The debt on this bond is paid with property taxes through the General Obligation Bond Debt Service Fund.

The County has elected to report all of its enterprise funds as major funds. The following are major proprietary (enterprise) funds:

Home Sales Fund – This enterprise fund is used to account for the construction and sales of housing to eligible buyers of affordable housing.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Regional Planning Authority Fund – This enterprise fund is used to account for the funding and expense of the Regional Planning Authority, created by agreement between the City of Santa Fe and Santa Fe County.

Utilities Fund – This enterprise fund is used to account for the funding and expense of the Water and Wastewater utilities of Santa Fe County.

Housing Services Fund – This enterprise fund is used to account for the funding and expense of the County's Public Housing Authority. Revenue for this fund is derived from housing rentals and Housing and Urban Development (HUD) grants and subsidies.

Additionally, the County reports the following fund type:

Fiduciary Funds – The Fiduciary Funds are agency funds which account for resources held by the County on behalf of others including inmates, bail money posted, seized and/or forfeited amounts, court ordered writs of execution, and funds utilized by the multi-jurisdictional narcotic task force. In addition, the County Treasurer Fund accounts for collections and payments to the County and other recipient entities of property taxes, interest and penalties, billed and collected by the County on their behalf.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

The principal operating revenues of the County's enterprise funds are charges to customers for sales and services. Operating expenses for this fund include sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Cash and Investments

For purposes of the Statement of Cash Flows, the County considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents at year end were cash in bank and investments held by the County.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

New Mexico Statutes Annotated (NMSA) authorizes the County to invest public monies in the State Treasurer's Local Government Investment Pool, interest-bearing savings accounts, certificates of deposit, and repurchase agreements in eligible depositories; bonds or other obligations of the U.S. government that are guaranteed as to principal and interest by the U.S. government; and bonds of the State of New Mexico, counties, cities, school districts, and special districts as specified by statute.

The State of New Mexico local government investment pool is a pool that is not registered with the United States Securities Exchange Commission. Section 6-10-101, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment in securities that are issued by the United States government or by its departments or agencies and are either direct obligations of the United States or are backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per section 6-10-10.1F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the local government investment pool is voluntary. The investment in the State of New Mexico local government investment pool approximates the value of the participant's pool share.

A significant portion of the cash and investments of funds of the County is pooled for investment purposes. Equity in pooled cash and investments includes amounts in demand deposit accounts, money market accounts, certificates of deposit, U.S. Treasury securities, and repurchase agreements secured by collateral with a market value greater than 102% of the value of the agreement. The securities are held by a third party in the County's name. The market value of the repurchase agreements approximate cost at June 30, 2011. Interest earned is allocated to the applicable County funds based on the County's policy of allocating interest to those funds which are required by law or by debt covenants. The remaining interest income is recorded in the General Fund.

Nonparticipating interest-earning investment contracts are stated at cost. Money market investments and participating interest investment contracts with a remaining maturity of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value.

Certain resources set aside for the repayment of debt, State of NM and County required contingency are classified as cash and investments – restricted on the statement of net assets/balance sheet, because their use is limited by applicable bond covenants or statutory and other contractual requirements. Trust accounts, recorded in the Debt Service Funds, are used to segregate resources accumulated for future debt service payments.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

E. Investment Income

Investment income is composed of interest, dividends, and net changes in the fair value of applicable investments.

F. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” All receivables are shown net of allowance for uncollectible.

The County is responsible for assessing, collecting and distributing property taxes for its own operational and debt service purposes and for certain outside entities. Unpaid property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are payable in two installments no later than December 10 and May 10. Collections and remittance of property taxes are accounted for in the County Treasurer's Agency Fund. Amounts are recognized as revenue in the applicable governmental fund types under accounting principles generally accepted in the United States. The property taxes receivable for the General Fund and for the Debt Service Fund in the governmental fund financial statements are net of an allowance for uncollectible. Refunds related to the settlement of property tax protests are only recorded when the case is completed.

G. Inventory

Inventories on hand at year end were immaterial and therefore not included on the fund or government-wide financial statements.

H. Prepaid Items

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.

I. Capital Assets

Capital assets, which include land and improvements; buildings and improvements; plant; vehicles, furniture, and equipment; construction in progress; computer software; 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. The County defines capital assets as assets with an initial, individual cost of \$3,000 or more and an estimated useful life of more than one year. Effective July 1, 2006, State law requires capitalization of assets greater than \$5,000. The County has elected to use the more

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

conservative threshold of \$3,000 for internal tracking purposes. Such assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. 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 assets or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Such assets, including infrastructure, have higher limits that must be met before they are capitalized. Governmental capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and structures	40
Improvements other than buildings	25-40
Infrastructure	25-30
Machinery and equipment	3-10
Furniture and fixtures	5

All additions to the infrastructure have been capitalized. The Utilities Fund consists of engineering costs and other expenses to plan and build a water system. Depreciation expense is recorded by the Utilities Fund over the estimated 50 year life of the water system. Proprietary capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

Assets	Utilities	Housing Services
Water system and buildings	50 years	40 years
Furniture, vehicles, other assets	3-5 years	5 years

J. Compensated Absences

The County’s employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Amounts of vested or accumulated vacation leave for governmental fund types are reported in the government-wide financial statements. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees, in accordance with the provisions of governmental accounting. No liability is recorded for non-vesting accumulating sick leave benefits that are estimated, will be taken as “terminal leave” prior to retirement, or converted to annual leave during continued employment.

K. Long-term Obligations

In the government-wide financial statements and proprietary fund types, long-term debt and other long-term obligations are reported as liabilities on the statement of net assets. Bond premiums and discounts, as well as issuance costs, and the difference between the

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

reacquisition price and the net carrying amount of the old debt are deferred and amortized over the life of the bonds using the straight line method over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

L. Interfund Activity

Flows of cash from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers between governmental funds are eliminated in the Statement of Activities. Interfund transfers in the fund statements are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in proprietary funds.

M. Budgets

Budgets are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). Appropriations of funds unused or overspent during the fiscal year may be carried over into the next fiscal year by budgeting those amounts in the subsequent year's budget. For the current fiscal year actual to budget comparisons, the actual amounts are reported on the budgetary basis, which is considered to differ from the modified accrual basis for governmental fund types and accrual basis for the enterprise funds.

Differences between the budgetary basis and GAAP include the following:

1. The budget includes encumbrances (unperformed contracts for goods or services). GAAP does not include encumbrances.
2. The budget does not include certain liabilities, receivables, and depreciation expense for Enterprise funds. The GAAP basis financial statements do include these transactions.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects, and the enterprise funds.

Department heads and elected officials are required to complete budget request forms for each organizational unit. The Board of County Commissioners reviews the budget package and the amended budget is then adopted and approved by resolution. The Finance Division prepares the adopted budget for submission to the Local Government Division (LGD) of the Department of Finance and Administration (DFA) by June 1, for interim approval.

Before July 1, DFA grants interim approval of the budget. The County's final annual budget document, which incorporates any changes recommended by DFA/LGD is prepared and submitted to DFA/LGD by July 31. During September, the County's final annual budget is reviewed and certified by DFA/LGD.

After the annual budget is adopted, the following types of adjustments must be approved by the governing body through a resolution and submitted to DFA for review and approval: 1) budget increases, 2) transfers of budget or cash between funds, and 3) budget decreases.

Additionally, it is County policy to prepare an internal budget adjustment request form for the following:

- Transfers within organizational units (between expenditure categories)
- Transfers between organizational units (same department and same fund)

Organizational unit budgets are monitored by the Finance Division to ensure that DFA and County policy are being followed. Additionally, a mid-year budget review is conducted which may include a hearing with the County Manager, Finance Division staff, and department heads and elected officials. During the hearing, department goals and objectives and budget status are reviewed. This review may result in budget adjustments.

The legal level of budgetary control is the fund level. Expenditures may not legally exceed budgeted appropriations at the fund level except for the following funds, whose legal level of budgetary authority is at the program or district level:

Emergency Medical Services
Fire Districts

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concl'd)

The following funds were not budgeted in fiscal year 2011:

- Recreation
- Equipment Loan Debt Service – formerly called NMFA Debt Service
- Rancho Viejo Improvement District
- GOB Series 2008 – BDD
- Equipment Loan Proceeds
- Facility Bond 1997 – Public Safety
- Fire Tax Revenue Bond Proceeds
- GOB Series 2001 – Open Space

The only activity recorded by the Rancho Viejo Improvement fund is the collection of property tax and the payment of debt service, therefore no budget was prepared. The other funds were not budgeted due to the low volume of transactions.

N. Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting is used for purchase orders, contracts, and other commitments for the expenditures of moneys to reserve that portion of the applicable appropriation, as an extension of formal budgetary integration. In governmental fund types, encumbrances outstanding at year-end do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

O. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Individual Deficit Fund Balances – At year end, the Capital Projects Federal Fund, a non-major governmental fund, reported a deficit in fund balance of \$120,720. The Economic Development Fund, a major fund, reported a deficit in fund balance of \$2,172,421.

The deficit in the non-major fund arose because of reimbursable operations during the year. Additional revenues received in fiscal year 2012 are expected to eliminate the deficit. The deficit in the major fund is relative to a long term receivable due for the purchase of land for the Santa Fe Film and Media Studios that is expected to be eliminated over the next three to five years.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 3 – CLASSIFICATION OF NET ASSETS AND FUND BALANCES

For the fiscal year ended June 30, 2011, the County has implemented GASB Statement No. 54, “Fund Balance, Reporting, and Governmental Fund Type Definitions”, for the governmental funds. Fund balances, which represent the difference between assets and liabilities in the governmental fund balance sheets, are now required to be more clearly identified under a specific definition.

Fund Balance Classifications:

Nonspendable – Represents amounts that are not in a spendable form, cannot be spent, or required by legal or other contractual reasons to be maintained intact. This classification includes permanent fund principal, inventory, assets held for sale, prepaids, and long-term receivables net of deferred revenue. At June 30, 2011, the County had \$25,702 in nonspendable fund balance made up of prepaid fuel expenditures in the Road Maintenance Fund.

Restricted – Represents amounts that have been constrained by specific purposes stipulated by external providers, creditors, grantors and other governments, constitutionally, or through enabling legislation. At June 30, 2011, the County had \$159.7M in restricted fund balance. Restrictions included bond covenants restricted for capital projects, debt service restrictions, grantor agency restrictions, and other contractual amounts statutorily restricted by State or Federal law.

Committed – Includes amounts that have been committed by formal action by the highest level of authority for specific purposes (via Board of County Commissioners [BCC] action, resolution or adopted ordinance) and can only be changed or lifted by the same formal action. At June 30, 2011, the County had \$546,060 in committed fund balance in the Emergency Communications Operations Fund, which represents \$250,000 in capital contingency and the remaining fund balance in excess of statutory restrictions formally committed by the Board of County Commissioners during the budget adoption for the operation of the Regional Emergency Communication Center (RECC). Other committed amounts include a 1/12th (one month) fund expense reserve in those funds that directly support County operations and personnel totaling \$1.38M in nonmajor governmental funds, and \$1.5M in major funds. This was adopted by BCC Resolution No. 2008-47, establishing a budget policy, and continues to be formally committed via resolution formally adopting the FY11 budget. In the General Fund, there is an economic contingency reserve of \$7.5M set aside via prior years’ BCC actions, to help offset future budget shortfalls relative to unfavorable economic conditions. There is also \$6.5M in committed fund balance set aside for a loan guarantee with Santa Fe Film and Media Studios for the construction of a film and multi-media production studio.

Assigned – Amounts that are intended to be used for specific purposes by the County, but do not meet the definition of other fund balance classifications. Aside from the General Fund, this category represents the residual fund balance classification for all governmental funds that contain a positive fund balance in excess of nonspendable, restricted, and committed amounts.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 3 – CLASSIFICATION OF NET ASSETS AND FUND BALANCES (Concl'd)

The authority to assign fund balance can be that of the Board of County Commissioners, or by an official (usually the County Manager or County Finance Director) that has been delegated that authority. The County had no assigned fund balance in the governmental funds at June 30, 2011, as all fund balance amounts had been classified in their respective category.

Unassigned – This is the fund balance that is the residual classification for the General Fund not contained in other classifications. Only the General Fund can report a positive unassigned fund balance. Other governmental funds may have a negative unassigned fund balance after all restrictions or commitments have been accounted for via other classifications. At June 30, 2011, the County had (\$2,687,962) in unassigned fund balance in the governmental funds which represents reimbursable expenditures spent in the fiscal year in excess of reimbursements received. In the General Fund, the unassigned fund balance at June 30, 2011, was \$27.5M and represents residual fund balance undesignated by other classifications.

The County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

The following schedule presents fund balance classifications at June 30, 2011:

	Major Funds							Non-Major Other Governmental Funds
	Special Revenue					Capital Projects		
	General	Capital Outlay GRT	Economic Development	Developer Fees	Corrections Operations	Capital Outlay GRT Series 2008 - Judicial	GOB Series 2011 - R,W,OS,SW,F Imp. & Refunding	
FUND BALANCE								
Nonspendable:								
Prepaid fuel expenditures	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 25,702
Subtotal:	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u> --</u>	<u>25,702</u>
Restricted for:								
Debt service	1,866,606	--	--	--	--	--	--	15,367,074
Capital projects	--	--	--	--	--	28,447,249	15,653,082	18,239,700
Statutory budget reserve	14,794,284	--	--	--	--	--	--	659,735
Other contractual & statutory requirements	--	28,305,112	394,821	1,750,147	5,403,540	--	--	28,875,237
Subtotal:	<u>16,660,890</u>	<u>28,305,112</u>	<u>394,821</u>	<u>1,750,147</u>	<u>5,403,540</u>	<u>28,447,249</u>	<u>15,653,082</u>	<u>63,141,746</u>
Committed To:								
Contingency reserve above requirement	7,500,000	--	--	44,061	1,460,432	--	--	1,384,857
Loan guarantee - Santa Fe Studios	6,500,000	--	--	--	--	--	--	--
Emergency communication operations	--	--	--	--	--	--	--	546,060
Subtotal:	<u>14,000,000</u>	<u> --</u>	<u> --</u>	<u>44,061</u>	<u>1,460,432</u>	<u> --</u>	<u> --</u>	<u>1,930,917</u>
Assigned:	--	--	--	--	--	--	--	--
Unassigned:	27,549,516	--	(2,567,242)	--	--	--	--	(120,720)
Total Fund Balance	<u>\$ 58,210,406</u>	<u>\$ 28,305,112</u>	<u>\$ (2,172,421)</u>	<u>\$ 1,794,208</u>	<u>\$ 6,863,972</u>	<u>\$ 28,447,249</u>	<u>\$ 15,653,082</u>	<u>\$ 64,977,645</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 4 – CASH AND INVESTMENTS

At year end, the carrying amount of the County’s deposits was \$101,487,391 and the bank balance was \$103,339,877. The difference represents outstanding checks, deposits, and other reconciling items.

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that in the event of a bank failure, the County’s deposits may not be returned. The County has a deposit policy for custodial credit risk; which follows New Mexico law. All deposits with financial institutions must be collateralized in an amount not less than 50% of the uninsured balance. The County’s agreement with its sole depository requires pledged collateral of 102% of the public money in each account. No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). At year end, \$101,591,877 of the County’s bank balance was exposed to custodial credit risk as uninsured and collateralized with securities held by the pledging financial institution’s trust department.

The pledged collateral by bank at year end consists of the following.

Deposits	\$103,339,877
Less FDIC coverage	<u>1,748,000</u>
Total unsecured public funds	101,591,877
50% collateral requirement	50,795,939
Pledged securities, fair value	<u>143,290,532</u>
Pledged in excess of requirement	<u>\$92,494,594</u>

At year end the County’s investments consisted of the following.

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	More than 10
Money market - investments	\$ 21,563,480	\$ 21,563,480	\$	\$	\$
State Treasurer’s Investment Pool	272,503	272,503			
CD - marketable	2,566,000	97,000	2,469,000		
Repurchase agreements	2,675,505			2,249,600	425,905
U.S Treasuries	48,471,080	48,471,080			
U.S. Agencies:					
Federal Farm Credit Banks	3,999,563		3,999,563		
Federal National Mortgage Association	16,621,692		15,621,692		1,000,000
Federal Home Loan Mortgage Corporation	7,695,653		7,695,653		
Federal Home Loan Bank	14,789,984		11,906,873	2,883,111	
Total	<u>\$ 118,655,460</u>	<u>\$ 70,404,063</u>	<u>\$ 41,692,781</u>	<u>\$ 5,132,711</u>	<u>\$ 1,425,905</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 4 – CASH AND INVESTMENTS (Concl'd)

Interest Rate Risk - The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The weighted average maturity of the State Treasurer's local government investment pool was 50 days at year end.

Credit Quality Risk - The County has an investment policy that would further limit its investment choices. All of the County's investments in U.S. Agencies in the preceding table were rated Aaa by Moody's Investors Service and AAA by Standard & Poor's. The *New MexiGROW* Local Government Investment Pool (LGIP), a government investment pool is rated AAAM by Standard & Poor's and is authorized by the New Mexico State statute.

Custodial Credit Risk – Investments - To control custody risk, State law and the County adopted Investment Policy requires all securities and all collateral for time and demand deposits, as well as repurchase agreement collateral, be transferred delivery versus payment and held by an independent party required to provide original safekeeping receipts. Repurchase agreements must be collateralized to 102%.

The County's investment in the New Mexico State Treasurer's Investment Pool represents a proportionate interest in the Pool's portfolio. The County's portion is not identified with specific investments and is not subject to custodial risk; however, separately issued financial statements of the Office of the State Treasurer disclose the collateral pledged to secure the State Treasurer's cash and investments. The most recent report may be obtained by contacting the Office of the State Treasurer, PO Box 608, Santa Fe, NM 87504-0608.

Concentration of Credit Risk – Investments in securities of any issues, other than U.S. Treasury Securities, mutual funds, local government investment pool, that represent 5% or more of the total investments at year end are as follows.

	Amount	% of Investments
U.S. Treasuries	\$ 48,471,080	40.9%
Treasury Money Market	21,563,481	18.2
U.S. Agencies		
Federal National Mortgage Association	16,621,692	14.0%
Federal Home Loan Mortgage Corporation	7,695,653	6.5%
Federal Home Loan Bank	14,789,984	12.5%

**STATE OF NEW MEXICO
SANTA FE COUNTY
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NOTE 5 – RECEIVABLES

Governmental receivable balances, net of allowance for uncollectible accounts, as of year- end for the County’s individual major governmental funds and non-major governmental funds in the aggregate, were as follows.

	General Fund	Capital Outlay GRT	Economic Development	Developer Fees Fund	Corrections Operations Fund	Non-Major Governmental Funds
Accounts	\$ 237,404				\$ 1,299,172	\$ 4,992,952
Taxes	7,375,838	\$ 1,573,277				6,042,656
Interest	174,594				64,475	15,434
Grantor & other	36,390		\$ 1,944,226	\$ 3,617		2,175,242
Mortgages						
Notes			2,620,000	14,176,689		
Less: Allowance for uncollectible	<u> </u>	<u> </u>	<u> </u>	<u>(141,520)</u>	<u>(966,822)</u>	<u>(2,352,158)</u>
Net receivables	<u>\$ 7,824,226</u>	<u>\$ 1,573,277</u>	<u>\$4,564,226</u>	<u>\$ 14,038,786</u>	<u>\$ 396,825</u>	<u>\$ 10,874,126</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows.

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable (General Fund)	\$ 5,112,500	
Charges for services receivables (General Fund)	85,483	
Intergovernmental receivables (Economic Dev. Fund)	2,742,465	
Mortgages receivable (Developer Fees Fund)	14,038,786	
Charges for services receivables (Corrections Operations Fund)	334,865	
Delinquent property taxes receivable (Non-Major Governmental Funds)	1,153,100	
Charges for services receivable (Non-Major Governmental Funds)	2,585,511	
Intergovernmental receivables (Non-Major Governmental Funds)	642,152	\$ 128,137
Total deferred revenue for governmental funds	<u>\$ 26,694,862</u>	<u>\$ 128,137</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 6 – CAPITAL ASSETS

A summary of capital asset activity for the current fiscal year follows.

Governmental Activities:

	June 30, 2010			June 30, 2011
	As Restated	Additions	Deletions	Balance
Capital assets not being depreciated:				
Land	\$ 34,985,605	\$ 141,483	\$ -	\$ 35,127,088
Right of Way Land	5,465,283	4,644,657	-	10,109,940
Construction in progress	21,257,535	13,896,181	(5,553,918)	29,599,798
Total	<u>61,708,423</u>	<u>18,682,321</u>	<u>(5,553,918)</u>	<u>74,836,826</u>
Assets being depreciated:				
Buildings & Improvements	94,329,984	6,481,521	-	100,811,505
Infrastructure	37,970,743	549,892	(2,347,518)	36,173,117
Vehicles, Furniture, Fixtures & Equipment	47,949,755	4,073,340	(1,143,449)	50,879,646
Total	<u>180,250,482</u>	<u>11,104,753</u>	<u>(3,490,967)</u>	<u>187,864,268</u>
Less: Accumulated Depreciation				
Buildings & Improvements	(24,264,239)	(3,051,925)	-	(27,316,164)
Infrastructure	(10,981,248)	(569,849)	2,347,518	(9,203,579)
Vehicle, FF&E	(40,336,632)	(3,606,462)	1,143,449	(42,799,645)
Total	<u>(75,582,119)</u>	<u>(7,228,236)</u>	<u>3,490,967</u>	<u>(79,319,388)</u>
Total capital assets, being depreciated, net	<u>\$ 104,668,363</u>	<u>\$ 3,876,516</u>	<u>\$ -</u>	<u>\$ 108,544,879</u>
Governmental activities, capital assets, net	<u>\$ 166,376,786</u>	<u>\$ 22,558,838</u>	<u>\$ (5,553,918)</u>	<u>\$ 183,381,706</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 6 – CAPITAL ASSETS (Cont'd)

Business Type Activities:

REGIONAL PLANNING AUTHORITY

	June 30, 2010 As Restated	Additions	Deletions	June 30, 2011 Balance
Assets being depreciated:				
Vehicles, Furniture, Fixtures & Equipment	\$ 7,650	\$ -	\$ -	\$ 7,650
Total	7,650	-	-	7,650
Less: Accumulated Depreciation				
Vehicle, FF&E	(5,182)	(2,468)	-	(7,650)
Total	(5,182)	(2,468)	-	(7,650)
 Net Fixed Assets	 \$ 2,468	 \$ (2,468)	 \$ -	 \$ -

UTILITIES DEPARTMENT

	June 30, 2010 As Restated	Additions	Deletions	June 30, 2011 Balance
Land	\$ 1,347,625	\$ -	\$ -	\$ 1,347,625
Water Rights	17,668,719	4,035,976	-	21,704,696
CIP	82,775,440	15,413,348	-	98,188,788
Total	101,791,784	19,449,325	-	121,241,108
Assets being depreciated:				
Buildings & Improvements	19,740	-	-	19,740
Water Systems	16,663,881	110,465	-	16,774,346
Vehicles, Furniture, Fixtures & Equipment	499,730	23,339	(2,095)	520,974
Total	17,183,351	133,804	(2,095)	17,315,060
Less: Accumulated Depreciation				
Buildings & Improvements	(470)	(2,820)	-	(3,290)
Water Systems	(2,406,706)	(333,772)	-	(2,740,478)
Vehicle, FF&E	(225,420)	(37,839)	2,095	(261,164)
Total	(2,632,596)	(374,431)	2,095	(3,004,932)
 Net Fixed Assets	 \$ 116,342,539	 \$ 19,208,697	 \$ -	 \$ 135,551,236

HOUSING SERVICES

	June 30, 2010 As Restated	Additions	Deletions	June 30, 2011 Balance
Land	\$ 725,205	\$ -	\$ -	\$ 725,205
Assets being depreciated:				
Buildings & Improvements	7,293,821	360,840	-	7,654,661
Vehicles, Furniture, Fixtures & Equipment	459,555	-	(59,237)	400,318
Total Assets	8,478,581	360,840	(59,237)	8,780,184
Less: Accumulated Depreciation				
Buildings & Improvements	(2,246,452)	(191,764)	59,237	(2,378,979)
Vehicle, FF&E	(328,421)	(23,078)	-	(351,499)
Total	(2,574,873)	(214,842)	59,237	(2,730,478)
 Net Fixed Assets	 \$ 5,903,708	 \$ 145,998	 \$ -	 \$ 6,049,706

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 6 – CAPITAL ASSETS (Concl'd)

Depreciation expense was charged to functions/programs as follows.

Governmental Activities:	
General government	\$2,097,779
Public safety	3,111,506
Health and welfare	574,218
Culture and recreation	383,307
Highways and streets	1,061,426
Total depreciation expense – governmental activities	<u>\$7,228,236</u>
Business-Type Activities:	
Regional Planning Authority	\$ 2,468
Utilities	374,431
Housing Services	214,842
Total depreciation expense – business-type activities	<u>\$ 591,741</u>

Construction Commitments – At year end, the County had contractual commitments related to capital projects for the construction of the Buckman Direct Diversion and other various projects. At year end the County had spent \$31.16M on the projects and had estimated remaining contractual commitments of \$66.7M. These projects are being funded primarily with bond proceeds and capital outlay gross receipts taxes.

NOTE 7 – OPERATING LEASES

The County leases equipment and office space under the provisions of long-term lease agreements classified as operating leases for accounting purposes. Rental expenditures under the terms of the operating leases totaled \$559,926 for the current fiscal year. The operating leases are subject to future appropriation and, as such, cancelable by the County at the end of a fiscal year. The future minimum rental payments required under the operating leases at year end, were as follows.

Year Ending June 30:	
2012	\$ 221,461
2013	129,205
2014	116,339
2015	117,735
2016	63,026
2017-21	337,278
2022-26	379,645
2027-31	9,280
Total minimum payments required	<u>\$ 1,373,969</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 8 – LANDFILL CLOSURE AND POSTCLOSURE COSTS

State and federal laws and regulations require the County to place a final cover on the County-operated landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post closure care costs will be incurred after the date the landfill stops accepting waste, the County reports these closure and post closure care costs as a liability as of each balance sheet date. The County closed the landfill during fiscal year 1997. The \$1,948,674 reported as landfill closure and post closure care liability at year end represents management's estimate based on an expert hired to estimate the costs for standard monitoring and compliance to 2027.

Annual ground water monitoring has demonstrated the County is in compliance with ground water contamination. The County is required to perform monitoring of the ground water every five years. The County estimates it will not expend any significant monies for post-closure costs in the next fiscal year. Current year expenditures of \$17,045 were paid by the General Fund. These amounts are based on what it would cost to perform all closure and post closure care in fiscal 2011. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

NOTE 9 – CONDUIT DEBT OBLIGATIONS

The County has issued Project Revenue Bonds to provide assistance for the El Castillo Retirement Residences Project. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. At year end, there were two series of Project Revenue Bonds outstanding, with an aggregate principal amount payable of \$ 12,295,000.

The County issued \$3,000,000 multi-family Housing Revenue Bonds in August 1998 to provide assistance for the construction of the Villa Grande Apartments. The bonds are secured by the revenues and mortgage of the property. At year end, the amounts of bonds outstanding were \$ 2,910,000.

The County issued \$7,400,000 of tax-exempt variable rate and \$2,650,000 of taxable fixed rate Education Facility Revenue Bonds in April 2008 to provide assistance for building an elementary school for the Archdiocese of Santa Fe. The bonds are secured by Education Facility Revenues. At year end, the amounts of bonds outstanding were \$ 9,685,000.

Total conduit debt outstanding at June 30, 2011, was \$ 24,890,000. The County is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 10 – BONDS PAYABLE

Bonds payable at year end consisted of the following outstanding general obligation and revenue bonds. The bonds are both callable and non-callable with interest payable semiannually. Property taxes or gross receipts taxes as applicable from the respective debt service funds are used to pay bonded debt.

Revenue and general obligation bonds outstanding as reported in governmental-type activities at year end were as follows.

<u>Purpose</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Maturity</u>	<u>Outstanding Principal June 30, 2011</u>	<u>Due Within One Year</u>
Governmental activities:					
General Obligation Bonds:					
GOB Series 2005A - Roads, Public Works, Water	20,000,000	4.0% to 4.375%	7/1/25	\$ 11,200,000	\$ 250,000
GOB Series 2005 - Refunding 97 GOB	8,490,000	3.75% to 4.192%	7/1/16	5,645,000	860,000
GOB Series 2007A - Judicial Center	25,000,000	4% to 4.5%	7/1/26	20,800,000	250,000
GOB Series 2007B – Roads & Water	20,000,000	4% to 5.5%	7/1/27	17,300,000	500,000
GOB Series 2008 - Buckman Direct Diversion Water	32,500,000	3% to 4.25%	7/1/24	28,900,000	1,000,000
GOB Series 2009 - Road, Fire, Water, OS, Transfer Stations	17,000,000	3% to 4.3%	7/1/24	16,250,000	3,000,000
GOB Series 2010 - Refund 2001A & 1999 Series	13,505,000	2.125% to 3%	7/1/18	12,570,000	1,755,000
GOB Series 2011 – Refund 2001A & Road, Fire, Water, OS, Transfer Stations	17,500,000	2.5% to 4%	7/1/26	17,500,000	0
Rancho Viejo Improvement District	1,950,000	7.25%	7/1/12	1,620,000	845,000
Total				<u>131,785,000</u>	<u>8,460,000</u>
Revenue Bonds:					
Correctional System 1997	30,000,000	5.0% to 6.0%	2/1/27	22,980,000	945,000
Sheriff's Facility - 1997A	6,000,000	5.0% to 6.0%	2/1/27	4,320,000	180,000
Subordinate Judicial Center – 2008	30,000,000	3.5% to 5%	6/1/33	27,220,000	170,000
2009 Series Capital Outlay GRT - Water Rights	12,090,000	2% to 5%	6/1/29	11,385,000	450,000
2010A Series Capital Outlay GRT - Buckman Direct Diversion	21,215,000	2% to 5%	6/1/30	20,630,000	760,000
2010B Series Capital Outlay GRT - Buckman Direct Diversion	10,195,000	2% to 4.25%	6/1/30	9,930,000	340,000
Total				<u>96,465,000</u>	<u>2,845,000</u>
Grand Total				<u>\$ 228,250,000</u>	<u>\$ 11,305,000</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 10 – BONDS PAYABLE (Cont'd)

Annual debt service requirements to maturity on revenue and refunding bonds for governmental activities at year end are summarized as follows:

Year ending June 30:	<u>Principal</u>	<u>Interest</u>
2012	\$11,305,000	\$ 9,203,820
2013	11,890,000	9,061,833
2014	9,585,000	8,659,507
2015	9,715,000	8,329,993
2016	10,485,000	7,969,306
2017-21	61,750,000	33,066,136
2022-26	70,925,000	18,642,205
2027-31	37,240,000	4,632,676
2032-33	5,355,000	407,000
Total	<u>\$228,250,000</u>	<u>\$ 99,972,476</u>

During the year ended June 30, 2011, the County issued \$1,000,000 in refunding bonds, with an effective interest rate of 1.616 percent to refund \$3,840,000 of outstanding general obligation bonds, with an average interest rate of 4.272 percent. The net proceeds of \$1,023,718.75, which includes \$23,718.75, net bond premium, together with \$2,900,000 of debt service fund cash, were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent, to provide for the debt service payment of the refunded general obligation bonds. As a result, the refunded general obligation bonds are considered to be defeased, and the liability for those bonds has been removed from the government-wide financial statements. This refunding was undertaken to reduce total debt service payments over the next 6 years by \$550,000 with a present value savings to the County of \$214,853.07.

In prior years, the County defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At year end, \$5,645,000 of defeased bonds was still outstanding.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 10 – BONDS PAYABLE (Concl'd)

Pledged revenues – governmental activities. The County has pledged future gross receipts tax revenues to repay outstanding revenue bonds of \$96.5M as of June 30, 2011. Proceeds from the original bond issuances provided financing for the acquisition and construction of major capital facilities and water systems. The bonds are paid solely from the County’s gross receipts tax and are payable through 2033. Total annual principal and interest payments for all gross receipts tax revenue bonds are expected to require less than 13% of gross revenues. Total principal and interest to be paid on the bonds is \$116M. The current total gross receipts tax revenues were \$38M and the total principal and interest paid on the bonds was \$4.9M, or 12.8% of gross revenues.

NOTE 11 – LOANS PAYABLE

During the year ended June 30, 2011, the County entered into an agreement with the City of Santa Fe to repay a portion of the loan with the Water Trust Board in connection with the Buckman Direct Diversion Project. The annual payments of principal and interest are the responsibility of the Capital Outlay GRT Fund. Annual debt service requirements to maturity are summarized as follows:

Year ending June 30:	Principal	Interest
2012	\$ 24,972	\$ 1,122
2013	25,035	1,060
2014	25,098	997
2015	25,161	934
2016	25,224	871
2017-21	127,069	3,406
2022-26	128,669	1,810
2027-29	67,443	325
Total	\$448,669	\$ 10,523

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 12 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the current fiscal year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
General obligation bonds	\$123,180,000	\$ 17,500,000	\$ 10,515,000	\$130,165,000	\$ 7,615,000
Revenue bonds	98,960,000		2,495,000	96,465,000	2,845,000
Component unit - Rancho Viejo Improvement District	1,665,000		45,000	1,620,000	845,000
Loan Payable		500,000	51,331	448,669	24,972
Landfill closure and post closure costs	1,965,719		17,045	1,948,674	
Compensated absences	3,076,716	2,724,376	2,750,082	3,051,010	3,051,010
Pollution remediation	3,200,000		2,663,000	537,000	537,000
Total	<u>\$ 232,047,435</u>	<u>\$ 20,724,376</u>	<u>\$ 18,536,458</u>	<u>\$234,235,353</u>	<u>\$ 14,917,982</u>

NOTE 13 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Due to/from other funds – At year end, two non-major governmental funds were involved in borrowing arrangements with the General Fund due to the existence of a negative cash balance. All inter fund balances are expected to be paid within one year.

The Interfund Assets and Liabilities reported in the governmental fund balance sheet consist of the following:

	<u>Receivables</u>	<u>Payables</u>
General	\$ 720,492	\$ -
GOB Series 2011 - Improvement & Refunding	-	219,792
 Non Major Funds:		
GOB Debt Service	219,792	-
State Special Appropriations	-	594,043
Housing Capital Improvement	-	5,729
Capital Projects Federal	-	120,720
Total Non Major Funds	<u>219,792</u>	<u>720,492</u>
 Total County	 <u>\$ 940,284</u>	 <u>\$ 940,284</u>

All of the interfund receivables and payables are between the general fund and the other funds except for the \$219,792 interfund balance between the GOB Debt Service and GOB Series 2011

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 13 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Cont'd)

Funds, and are expected to be re-paid within the next fiscal year.

The County records transfers to fund the operations and projects of other funds to provide debt service and as otherwise needed and required. The following transfers are shown in the legally adopted budget statements, and may be adjusted for the fund financial statements for GASB 54 reporting requirements:

Transfers in (from other funds)	Transfers out (to other funds)	Major Funds					Total
		General	Corrections Operations	GOB Series 2011 Imp. &	Capital Outlay GRT	Other Non- Major	
General	\$ -	\$ -	\$ 668,401	\$ -	\$ 816,600	\$ 1,485,001	
Corrections Operations	7,936,170	-	-	-	6,550,000	14,486,170	
Utilities Department Regional Planning Authority	1,107,500 35,147	59,595 -	- -	- -	228,923 -	1,396,018 35,147	
Other Non-Major Governmental	10,660,649	2,251,380	-	3,010,220	7,031,163	22,953,412	
Total	\$ 19,739,466	\$ 2,310,975	\$ 668,401	\$ 3,010,220	\$ 14,626,686	\$ 40,355,748	

Significant transfers from the General Fund included transfers totaling \$7,936,170 to the Corrections Operations Fund for the operation of the Jail and Juvenile Facilities, and \$8,132,348 to the Law Enforcement Operations Fund to fund the operations of law enforcement. Also, the Environmental Revenue GRT Fund transferred a total of \$1,015,523 to the General Fund (\$786,600) for solid waste operations, and the Utilities Fund (\$228,923) for water/wastewater operations. The Utilities Fund received a transfer from the General Fund of \$1,107,500 for the County's share of BDD operations. The Corrections Operations Fund also received \$4,275,000 from the Corrections GRT Fund, and \$275,000 from the Corrections Fees Fund to supplement operations. The Corrections Operations Fund transferred \$2,251,380 to the Jail Revenue Debt Service Fund to pay debt service costs related to the Jail Revenue Bond. The Capital Outlay GRT Fund transferred \$3,010,220 to service debt related to water rights' purchases.

Significant transfers from the General Fund and certain other non-major special revenue funds, of current year revenue sources, to each special revenue recipient fund have been eliminated for GAAP purposes in the Governmental Fund Financial Statements and appear as reconciliations to the GAAP basis change in fund balance on the Budget Statements. The Budget Statements present the legally adopted budget including transfers from/to other funds. For GASB 54 reporting purposes, these have been eliminated and recorded in the fund by the type of revenue source that constituted the budgeted transfer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 13 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Cont'd)

	Budgetary Basis			GAAP Basis		
	Source Realized	Transfer Out	Transfer In	Transfer Out	Transfer In	Revenue Earned
Property Tax Revenue						
General Fund	\$ 7,936,170	\$ 7,936,170		\$ -		
Corrections Ops			\$ 7,936,170		\$ -	\$ 7,936,170
General Fund	8,132,343	8,132,343		-		
Law Enforcement Ops			8,132,343		-	8,132,343
General Fund	600,000	600,000		-		
Road Maintenance Fund			600,000		-	600,000
Total Property Taxes	<u>\$ 16,668,513</u>					<u>\$ 16,668,513</u>
Gross Receipts Taxes						
Correctional GRT Fund	\$ 4,275,000	\$ 4,275,000		\$ -		
Law Enforcement Ops			\$ 4,275,000		\$ -	\$ 4,275,000
Indigent Hospital	2,000,000	2,000,000		-		
Law Enforcement Ops			2,000,000		-	2,000,000
Indigent Hospital	500,000	500,000		-		
Indigent Services			500,000		-	500,000
EMS Health Hospital	913,208	913,208		-		
EMS Health Services			913,208		-	913,208
Total Gross Receipts Taxes	<u>\$ 7,688,208</u>					<u>\$ 7,688,208</u>
Fines & Forfeitures						
Corrections Fund	\$ 275,000	\$ 275,000		\$ -		
Law Enforcement Ops			\$ 275,000		\$ -	\$ 275,000
Total Fines & Forfeitures	<u>\$ 275,000</u>					<u>\$ 275,000</u>

NOTE 14 – PRIOR PERIOD ADJUSTMENTS AND RECLASSIFICATION OF FUND BALANCE

The July 1, 2011, government-wide net assets and fund net assets do not agree to the prior year financial statements due to the correction of errors related to capital asset and accumulated depreciation balances primarily due to errors recorded in Construction in Progress and Water Rights' amounts. In Housing Services, former assets held for sale were converted to rental properties which accounted for the restatement in that fund.

	Statement of Activities		Proprietary Funds	
	Governmental Activities	Business-type Activities	Housing Services	Utilities
Net Assets, June 30, 2010, as previously reported	\$ 155,680,521	\$ 142,967,683	\$ 4,813,479	\$ 133,093,882
Correction of capital asset balances		(9,844,684)	672,796	(10,517,480)
Correction of accumulated depreciation	12,143,658	1,598,920	1,538,686	60,704
Net Assets, July 1, 2010, as restated	<u>\$ 167,824,179</u>	<u>\$ 134,723,919</u>	<u>\$ 7,024,961</u>	<u>\$ 122,637,106</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 14 – PRIOR PERIOD ADJUSTMENTS AND RECLASSIFICATION OF FUND BALANCE (Concl'd)

In addition, the July 1, 2011, fund balance of the Capital Outlay GRT Fund and GOB Series 2001 – Open Space Fund, a non-major governmental fund, do not agree to the prior year financial statements due to a reclassification of prior year expenditures.

	Governmental Funds	
	Capital Outlay GRT Fund	GOB Series 2001 – Open Space Fund
Fund balance, June 30, 2010, as previously reported	\$ 27,768,939	\$ 1,998,660
Reclassification of prior year expenditures	1,644,549	(1,644,549)
Fund balance, July 1, 2011, as restated	\$ 29,413,488	\$ 354,111

NOTE 15 – CONTINGENT LIABILITIES

Compliance – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures/expenses that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

Lawsuits – The County is a defendant in a number of lawsuits as of June 30, 2011. It is the opinion of management and County counsel that the amount of losses resulting from these litigations at June 30, 2011, would not be material to the financial position of the County.

NOTE 16 – JOINT POWERS AGREEMENTS AND MEMORANDUM OF UNDERSTANDING

Significant JPAs and MOUs are as follows:

Santa Fe Solid Waste Management Agency - Under authorization of the New Mexico State Statute 11-1-1, Santa Fe County joined the City of Santa Fe to undertake their powers to dispose of solid waste as mandated by state and federal regulations and provide a more efficient and cost-effective method of solid waste disposal to the County and City citizens.

The County and the City established the Santa Fe Solid Waste Management Agency (Agency) through a Joint Powers Agreement in February 1995, as a public entity separate from the County or the City. The agreement delegated to the Agency the power to plan for, operate, construct, maintain, repair, replace, or expand the facility. The County Commission and the City Council approve the annual budget. The Agency has the authority to adopt revenue bond ordinances so long as such an ordinance is duly ratified by the governing bodies of the County and the City. A five member staff advisory committee was established by the agreement and is comprised of the

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 16 – JOINT POWERS AGREEMENTS AND MEMORANDUM OF UNDERSTANDING (Cont'd)

finance directors from the County and the City, the County public works department director, the City utilities department director and the Agency director. A five member citizens' advisory committee was also established. The Agency is charged to comply with all laws, rules and regulations for operations under the permit issued from the New Mexico Environment Department. The Board of Directors for the Agency consists of four members who are appointed by the Board of County Commissioners and four members who are appointed by the City Mayor with the approval of the City Council. The Board meets at least quarterly.

The start-up costs, design, land acquisition and construction were funded by equal contributions from the County and City. The contributions and commitments from each entity to date is approximately \$5.8 million. The County did not contribute any funds to the Agency in the 2011 fiscal year. A final reconciliation has been done to ensure costs have been split equally between the County and City. The facility opened in May of 1997.

The facility is to be self supporting for operations, equipment, future construction, debt service, accumulation of a reserve fund and all other costs through fees charged to the County, the City, and other private users. The land for the facility was purchased by the County and transferred to the Agency. The facility itself belongs to the Agency. The Agency has adopted its rate ordinance for use of the facility. If, for any reason, revenues are insufficient to pay costs of operations, the Agency Board must notify the County and City in order to negotiate steps that are reasonable and prudent in light of existing circumstances to ensure that any deficits accumulated or incurred by the Agency are not allowed to impair the operation, integrity or credit worthiness of the Agency. A bond issue was authorized in December 1996, by the Agency in the amount of \$6,260,000 to provide funds for the equipment required for the facility and the construction of the second landfill cell.

The Agency has its own financial statements as a separate entity, audited on an annual basis. Complete financial statements for the Agency may be obtained at the Santa Fe Solid Waste Management Agency, 165 Caja Del Rio Road, Santa Fe, New Mexico 87502-6189.

Closure of the facility must be approved by the governing bodies of the County and City. Upon closure and sale of the facility, any proceeds remaining after settling all obligations will be split equally between the County and City.

Buckman Direct Diversion (BDD) Water Project – The City of Santa Fe and the County have established a joint powers agreement for the Buckman Direct Diversion (BDD) water project. The BDD, estimated at \$216.3 million, will be the largest, single capital project for which the two local governments address meeting the current and future needs of an adequate water supply within the area. The Buckman Surface Diversion will provide full access to the San Juan/Chama water rights and/or other native Rio Grande water rights currently held by the City and County. The proposed system will route Rio Grande surface water directly from the river through a

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 16 – JOINT POWERS AGREEMENTS AND MEMORANDUM OF UNDERSTANDING (Concl'd)

conveyance system to a new water treatment facility where water will be conveyed to the various users. Costs incurred to date have been recorded to the Utilities Department enterprise fund as additions to water rights and the water system. There was approximately \$15.4M of current fiscal year costs recorded as construction in progress.

La Luz Holdings, LLC, and Santa Fe Film and Media Studios Inc. (Studios) – The County and La Luz Holdings, LLC, a New Mexico limited liability company, and Santa Fe Film and Media Studios Inc., a New Mexico corporation, entered into a Memorandum of Understanding (MOU) on January 14, 2009, to participate in an economic development project pursuant to the Local Economic Development Act, NMSA 1978 Sections 5-10-1 through 5-10-13 (1993) (as amended). Prior to the MOU, the County enacted Santa Fe County Ordinance No. 1996-07, which provides for economic development projects within the County, and Ordinance No. 2008-07 approving an economic development project with the Studios. Under the terms of Ordinance No. 2008-07 and a Project Participation and Land Transfer Agreement dated October 26, 2010, the County has agreed to contribute to the economic development project of a film and multi-media production studio by providing water, sewer, broadband and road infrastructure improvements, and an annual water allotment sufficient to develop and operate the project without cost to the Studios. The County has entered into a grant agreement with the NM Department of Finance and Administration and the NM Economic Development Department to plan, design, construct, equip and furnish the Studios in the amount of \$10M. There were approximately \$414,000 of current fiscal year costs capitalized, and \$8.4M in grants passed through to the Studios during the current fiscal year.

NOTE 17 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The County belongs to the New Mexico County Insurance Authority (NMCIA) a division of New Mexico Association of Counties (NMAC), a public entity risk pool currently operating as a common risk management and insurance program for its member counties. The County pays an annual premium to NMCIA for its entire general and workers' compensation insurance coverage. The agreement for formation of the NMCIA provides that NMCIA will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of amounts that range from \$150,000 for property to \$300,000 for other liability claims.

The County carries commercial insurance for all other risks of loss including property, liability, and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 18 – PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

Plan Description. Substantially all of the full-time employees of the County participate in a public employee retirement system authorized under the Public Employees' Retirement Act (Chapter 10, Article II, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit public employee retirement plan. The plan provides for retirement, 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. That report may be obtained by writing to PERA, PO Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at www.pera.state.nm.us.

Funding Policy. Plan members (other than police and fire) are required to contribute 13.15% of their gross salary; police are required to contribute 16.30% and fire is required to contribute 16.20% of their gross salary. The County is required to contribute 18.50% for police, 21.25% for all fire and 9.15% for all other plan members. The County elects to contribute 9.86% regular, 9.26% police, and 12.15% fire, of the employee required share of contributions. The contribution requirements of the plan members and the County are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The County's contributions to PERA for the years ended 2011, 2010, and 2009 were \$7.3M, \$7.8M and \$7.6M, respectively, which were equal to the amount of the required contributions for each year.

NOTE 19 – POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN

Plan Description. The 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

NOTE 19 – POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN (Cont’d)

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.

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. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.666% of each participating employee’s annual salary; each participating employee is required to contribute 0.833% of their salary.

In the fiscal years ending June 30, 2012, through June 30, 2013, the contribution rates for employees and employers will rise as follows:

<u>Fiscal Year</u>	<u>Employer Contribution Rate Non Police & Fire</u>	<u>Employer Contribution Rate Police & Fire</u>	<u>Employee Contribution Rate Non Police & Fire</u>	<u>Employee Contribution Rate Police & Fire</u>
2012	1.834	2.292	0.917	1.146
2013	2.000	2.500	1.000	1.250

Also, employers joining the program after January 1, 1998, are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

The County's contributions to the RHCA for the years ended June 30, 2011, 2010 and 2009 were \$653,584, \$468,476 and \$459,432, respectively, which equal the required contributions for each year.

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SUPPLEMENTARY INFORMATION

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**OTHER MAJOR GOVERNMENTAL FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET TO ACTUAL**

STATE OF NEW MEXICO
SANTA FE COUNTY
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Capital Outlay GRT Series 2008 - Judicial
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		<u>Final to Actual</u>
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	199,650	204,077	4,427
Total Revenues	<u>-</u>	<u>199,650</u>	<u>204,077</u>	<u>\$ 4,427</u>
Cash balance carryforward	4,410,027	30,320,220		
Total	<u>\$ 4,410,027</u>	<u>\$ 30,519,870</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	4,410,027	30,320,220	30,224,142	96,078
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	<u>\$ 4,410,027</u>	<u>\$ 30,320,220</u>	<u>30,224,142</u>	<u>\$ 96,078</u>
Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	199,650	-	199,650
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 199,650</u>	<u>-</u>	<u>\$ 199,650</u>
Net Change in Fund Balance - Budgetary Basis			(30,020,065)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			<u>28,406,453</u>	
Change in fund balance - GAAP basis			<u>\$ (1,613,612)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GOB Series 2011 - R,W,OS,SW,F Imp. & Refunding
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		<u>Final to Actual</u>
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
Cash balance carryforward	5,487,702	13,621,071		
Total	<u>\$ 5,487,702</u>	<u>\$ 13,621,071</u>		
Expenditures				
General Government	\$ -	\$ 227,635	-	\$ 227,635
Public Works	-	7,000,000	-	7,000,000
Highways & Streets	-	2,481,599	-	2,481,599
Capital Improvements	-	6,350,000	-	6,350,000
Debt service -	-	-	-	-
Bond issuance & other administrative costs	-	-	866,566	(866,566)
Total Expenditures	<u>\$ -</u>	<u>\$ 16,059,234</u>	<u>866,566</u>	<u>\$ 15,192,668</u>
Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	16,500,000	\$(16,500,000)
Premium on sale of bonds	-	-	8,049	(8,049)
Transfers from other funds	-	-	-	-
Transfers to other funds	-	(668,401)	(668,401)	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ (668,401)</u>	<u>15,839,648</u>	<u>\$ (16,508,049)</u>
Net Change in Fund Balance - Budgetary Basis			14,973,082	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			680,000	
Adjustments related to inflows of resources related to bond issuance			219,791	
Adjustments related to outflows of resources related to bond issuance			(219,791)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
			<u>15,653,082</u>	
			<u>\$15,653,082</u>	

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**MAJOR PROPRIETARY FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET TO ACTUAL**

STATE OF NEW MEXICO
SANTA FE COUNTY
Enterprise Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Home Sales
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Operating Revenues				
Rentals and charges for services & sales	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
Cash balance carryforward	<u>-</u>	<u>1,001,750</u>		
Total	<u>\$ -</u>	<u>\$ 1,001,750</u>		
Operating Expenses				
Administrative expenses	\$ -	\$ 1,001,750	177,109	\$ 824,641
Depreciation	-	-	-	-
Total Expenses	<u>\$ -</u>	<u>\$ 1,001,750</u>	<u>177,109</u>	<u>\$ 824,641</u>
Non-operating revenues (expenses)				
Interest earnings on cash & investments	\$ -	\$ -	-	\$ -
HUD operating subsidy & other intergovernmental	-	-	-	-
Total Non-operating revenues (expenses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net income(loss) before capital contributions and transfers:			(177,109)	
Transfers from (to) other funds	-	-	-	-
Change in fund net assets			(177,109)	
Reconciliation to GAAP basis income (loss):				
To record contributed capital not recorded as budgetary revenue			-	
Capital outlay expenditures expensed for budgetary purposes			177,109	
Depreciation expenses not recorded as budgetary expenditures			-	
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			<u>-</u>	
Change in fund balance - GAAP basis			<u>\$ -</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Enterprise Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Regional Planning Authority
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Operating Revenues				
Rentals and charges for services & sales	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	5,000	5,000	-
Total Revenues	-	5,000	5,000	\$ -
Cash balance carryforward	-	878		
Total	\$ -	\$ 5,878		
Operating Expenses				
Administrative expenses	\$ 93,723	\$ 99,601	8,720	\$ 90,881
Depreciation	-	-	-	-
Total Expenses	\$ 93,723	\$ 99,601	8,720	\$ 90,881
Non-operating revenues (expenses)				
Interest earnings on cash & investments	\$ -	\$ -	-	\$ -
HUD operating subsidy & other intergovernmental	46,861	46,861	-	(46,861)
Total Non-operating revenues (expenses)	\$ 46,861	\$ 46,861	-	\$ (46,861)
Net income(loss) before capital contributions and transfers:			(3,720)	
Transfers from (to) other funds	46,862	46,862	35,146	(11,716)
Change in fund net assets			31,426	
Reconciliation to GAAP basis income (loss):				
To record contributed capital not recorded as budgetary revenue			-	
Capital outlay expenditures expensed for budgetary purposes			-	
Depreciation expenses not recorded as budgetary expenditures			(2,468)	
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(1,320)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			4,017	
Change in fund balance - GAAP basis			\$ 31,655	

STATE OF NEW MEXICO
SANTA FE COUNTY
Enterprise Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Utilities
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Operating Revenues				
Rentals and charges for services & sales	\$ 1,626,393	\$ 1,626,393	\$ 1,629,974	\$ 3,581
Miscellaneous	-	-	68,166	68,166
Total Revenues	1,626,393	1,626,393	1,698,140	\$ 71,747
Cash balance carryforward	-	133,528		
Total	\$ 1,626,393	\$ 1,759,921		
Operating Expenses				
Administrative expenses	\$ 3,246,624	\$ 3,621,321	3,341,123	\$ 280,198
Depreciation	-	-	-	-
Total Expenses	\$ 3,246,624	\$ 3,621,321	3,341,123	\$ 280,198
Non-operating revenues (expenses)				
Interest earnings on cash & investments	\$ -	\$ -	16,991	\$ 16,991
HUD operating subsidy & other intergovernmental	-	181,574	282,270	100,696
Total Non-operating revenues (expenses)	\$ -	\$ 181,574	299,261	\$ 117,687
Net income(loss) before capital contributions and transfers:			(1,343,722)	
Transfers from (to) other funds	1,620,231	1,679,826	1,396,018	(283,808)
Change in fund net assets			52,296	
Reconciliation to GAAP basis income (loss):				
To record contributed capital not recorded as budgetary revenue			19,239,921	
Capital outlay expenditures expensed for budgetary purposes			14,889	
Depreciation expenses not recorded as budgetary expenditures			(374,431)	
Revenue accruals, net of prior year revenue reversals			291,565	
Adjustments to expenditures for modified accrual purposes			(37,979)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			1,162,417	
Change in fund balance - GAAP basis			\$ 20,348,678	

STATE OF NEW MEXICO
SANTA FE COUNTY
Enterprise Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Housing Services
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Operating Revenues				
Rentals and charges for services & sales	\$ 385,000	\$ 385,000	\$ 374,341	\$ (10,659)
Miscellaneous	-	-	3,600	3,600
Total Revenues	385,000	385,000	377,941	\$ (7,059)
Cash balance carryforward	-	37,175		
Total	\$ 385,000	\$ 422,175		
Operating Expenses				
Administrative expenses	\$ 851,647	\$ 922,175	816,224	\$ 105,951
Depreciation	-	-	-	-
Total Expenses	\$ 851,647	\$ 922,175	816,224	\$ 105,951
Non-operating revenues (expenses)				
Interest earnings on cash & investments	\$ -	\$ -	3,195	\$ 3,195
HUD operating subsidy & other intergovernmental	450,000	500,000	517,814	17,814
Total Non-operating revenues (expenses)	\$ 450,000	\$ 500,000	521,009	\$ 21,009
Net income(loss) before capital contributions and transfers:			82,726	
Transfers from (to) other funds	-	-	-	-
Change in fund net assets			82,726	
Reconciliation to GAAP basis income (loss):				
To record contributed capital not recorded as budgetary revenue			360,840	
Capital outlay expenditures expensed for budgetary purposes			-	
Depreciation expenses not recorded as budgetary expenditures			(214,842)	
Revenue accruals, net of prior year revenue reversals			(109,938)	
Adjustments to expenditures for modified accrual purposes			(10,512)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			23,761	
Change in fund balance - GAAP basis			\$ 132,035	

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Photos by: Helen Perraglio



Las Conchas Fire
(View from Northern SF County Border)

NON-MAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Balance Sheet
All Nonmajor Governmental Funds - By Fund Type
June 30, 2011

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS				
Cash and investments	\$ 28,700,486	\$ 12,083,363	\$ 19,282,744	\$ 60,066,593
Cash and investments - restricted	142,498	2,842,418	--	2,984,916
Receivables (net of allowance for uncollectible)	2,635,364	--	--	2,635,364
Accounts receivable	5,430	--	--	5,430
Taxes receivable	4,680,262	1,362,394	--	6,042,656
Interest receivable	--	12,207	3,227	15,434
Grantor agencies receivable	782,956	--	1,392,286	2,175,242
Mortgages receivable	--	--	--	-
Down Payment Assistance receivable	--	--	--	-
Prepays & other	25,702	--	--	25,702
Due from other funds	--	219,792	--	219,792
Notes Receivable	--	--	--	-
Total Assets	\$ 36,972,698	\$ 16,520,174	\$ 20,678,257	\$ 74,171,129
LIABILITIES				
Accounts payable	\$ 1,370,350	\$ --	\$ 1,690,615	\$ 3,060,965
Accrued wages and benefits	747,904	--	--	747,904
Deposits held for others	142,490	--	--	142,490
Deferred revenue	3,201,901	1,153,100	153,899	4,508,900
Other current liabilities	12,733	--	--	12,733
Due to other funds	5,729	--	714,763	720,492
Total Liabilities	5,481,107	1,153,100	2,559,277	9,193,484
FUND BALANCE				
Nonspendable	25,702	--	--	25,702
Restricted	29,534,972	15,367,074	18,239,700	63,141,746
Committed	1,930,917	--	--	1,930,917
Assigned	--	--	--	-
Unassigned	--	--	(120,720)	(120,720)
Total Fund Balance	31,491,591	15,367,074	18,118,980	64,977,645
Total Liabilities and Fund Balance	\$ 36,972,698	\$ 16,520,174	\$ 20,678,257	\$ 74,171,129

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
All Nonmajor Governmental Funds - By Fund Type
For the Fiscal Year Ended June 30, 2011

Revenues	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
Property Taxes	\$ 9,998,907	\$ 13,086,836	\$ --	\$ 23,085,743
Gross Receipts Taxes	15,311,353	--	21,531	15,332,884
Other Taxes & Assessments	4,917,610	--	--	4,917,610
Licenses, Permits, & Fees	42,343	--	--	42,343
Charges for Services	1,116,002	--	400	1,116,402
Fines & Forfeitures	177,778	--	--	177,778
Interest Earnings	7,023	31,484	136,045	174,552
Grants	8,453,695	--	4,282,725	12,736,420
Other	102,804	--	81,506	184,310
Intergovernmental	1,672,760	--	--	1,672,760
Total Revenues	41,800,275	13,118,320	4,522,207	59,440,802
Expenditures				
General Government	1,055,381	--	40,029	1,095,410
Public Safety	26,072,766	--	--	26,072,766
Culture & Recreation	575,287	--	--	575,287
Public Works	--	--	--	-
Highways & Streets	6,067,268	--	3,822,226	9,889,494
Health & Welfare	10,865,321	--	--	10,865,321
Housing	3,053,132	--	--	3,053,132
Capital Improvements	--	--	27,960,670	27,960,670
Bond Issuance Costs & Administrative	--	6,265	--	6,265
Debt Service - Principal	--	12,055,000	--	12,055,000
Debt Service - Interest	--	9,435,287	--	9,435,287
Total Expenditures	47,689,155	21,496,552	31,822,925	101,008,632
Excess of Revenues Over (Under) Expenditures	(5,888,880)	(8,378,232)	(27,300,718)	(41,567,830)
Other Financing Sources (Uses)				
Bond Proceeds	--	1,000,000	--	1,000,000
Debt Service - Principal	--	(1,000,000)	--	(1,000,000)
Premium On Sale of Bonds	--	--	--	-
Premium On Refunding of Bonds	--	23,719	--	23,719
Loan Proceeds	--	--	--	-
Transfers from other funds	2,669,437	7,347,998	--	10,017,435
Transfers to other funds	(3,653,260)	--	--	(3,653,260)
Net Other Financing Sources (Uses)	(983,823)	7,371,717	-	6,387,894
Net Change in Fund Balance	(6,872,703)	(1,006,515)	(27,300,718)	(35,179,936)
<i>Fund Balance at Beginning of Period, as restated</i>	38,364,294	16,373,589	45,419,698	100,157,581
Fund Balance at End of Period	\$ 31,491,591	\$ 15,367,074	\$ 18,118,980	\$ 64,977,645

NON-MAJOR SPECIAL REVENUE FUNDS

The following non-major special revenue funds are maintained by the County.

Regional Transit – To account for a 1/8% gross receipts tax imposed on 7/1/09 in support of the North Central Regional Transit District. Funds are remitted in their entirety to the District and 50% is dedicated to the Rail Runner, 14% of the remaining 50% is used for administrative costs of the District and the balance is used for Santa Fe County mass transit projects.

Corrections – To account for corrections fees levied by the Magistrate courts (e.g. a \$10 fee associated with a speeding or seat belt violation) are distributed to the County. This revenue is utilized in the local corrections system. These funds are to be used for the operation of the County jail and other costs related to housing County prisoners. See Section 33-3c25, NMSA 1978 Compilation.

Property Valuation – To establish and account for a one-percent administrative charge assessed against the property tax collections of all taxing entities in the County. This revenue is utilized by the Assessor in property valuations. See NMSA Compilation Section 7, Article 38-38-1.

Road Maintenance – To establish and account for revenues consisting of half of the vehicle registration fees in the County (the other half goes to municipalities), and a 21 cent per gallon gasoline tax, both collected and distributed to the County by the State of New Mexico. Also, the federal government collects a logging fee of which 25% is distributed to school districts and the County Road Fund. However, Road Fund expenses are also funded by transfers from the General Fund. State law mandates that the Road Fund expenses are funded by transfers from the General Fund. State law mandates that the Road Fund be utilized for "the construction, reconstruction, improvement and maintenance of County roads ..." See Section 67-4-1, NMSA, 1978 Compilation

Emergency Medical Services – To establish and account for the Emergency Medical Services Fund Act (NMSA 1978 Chapter 24, Articles 10A&B) which makes funds available from the State general fund "to incorporated municipalities, counties, or fire districts for use in establishment of emergency medical services, in order to reduce injury and loss of life." See Section 24-10A-1, NMSA 1978 Compilation.

Farm and Range – To establish and account for the Farm and Range Improvement Act which directs the County commissioners to expend funds that are derived from the state's share of the 1934 Taylor Grazing Act public lands grazing district fees paid to the Bureau of Land Management. The funds may be used for the purposes of soil and water conservation, control of rodents and predatory animals, extermination of poisonous noxious weeds, and construction and maintenance of secondary roads within the County. See Section 6-11 -6, NMSA, 1978 Compilation.

Fire Protection – To establish and account for revenues of the Fire Protection Fund revenues are derived from County-levied Fire Protection fees, and fees on property and motor vehicle insurance businesses, which are collected by the State. Fire Protection Fund distributions to the County must be used for maintenance of fire departments, the purchase, construction, maintenance, repair and operation of fire stations and substations, fire apparatus, and equipment, and the payment of insurance premiums on fire stations, substations, and fire fighters. See Section 59A-53-5, NMSA, 1978 Compilation.

Law Enforcement Protection – To account for revenues derived from 10% of fees, licenses, penalties, and taxes from life, general casualty, and title insurance business pursuant to the New Mexico Insurance Code (Chapter 59A, NMSA, 1978). A distribution of this revenue is made to the County on the basis of population and the number of full-time certified County police officers. Proceeds from this fund may be spent on law enforcement equipment, advanced law enforcement training, and as a match to federal law enforcement grants.

Environmental GRT – To establish and account for the pledged 1/8th cent gross receipts tax enacted in 1999 that was used to pay off principal and interest related to the County's Environmental Revenue Bonds, and is also used for the purpose of acquiring, construction, operation and maintenance of solid waste, water & wastewater facilities.

Lodgers Tax – To establish and account for a four percent (4%) Hotel/Motel occupancy tax as the source of revenue to the two Lodgers Tax funds. Fifty percent (50%) of the proceeds from the first three percent (3%) and 100% of the next one percent (1%) of the occupancy tax is used for advertising tourist attractions in Santa Fe County. Fifty percent (50%) of the proceeds from the first three percent (3%) of the occupancy tax is designated to equip, furnish, and improve tourist facilities and to administer the tax. Established pursuant to Santa Fe County Lodgers' Occupancy Tax Ordinance No. 1999-10.

Fire Impact Fees – To establish and account for fees charged for new development, review, inspection, and permit required applications pursuant to Santa Fe County Fire Code, ordinance 1998-11. The proceeds are primarily used for capital improvements and facility expansion.

Recreation – To account for one cent of a 21 cent per pack state cigarette tax designated for "County and municipal recreation funds." The fund is designated for "operating recreational facilities, including salaries of instructors and other employees." See Section 7-12-15, NMSA, 1978 Compilation.

Clerk Recording – To account for the fee for recording deeds, mortgages, contracts, liens, bills of sale, power of attorney, mining location, transcript of judgment, etc. is \$9 for the first page and \$2 for each subsequent page. Of this fee, \$4 of the \$9 for the first page is designated as an equipment recording fee and is received into this fund. New Mexico law stipulates that this fund is designated "for the purchase of equipment associated with recording, filing, maintaining or reproducing documents." See Section 14-8-12.2, NMSA, 1978 Compilation.

Correctional GRT – To account for a 1/8th cent County-wide gross receipts tax approved by the voters in 2004. This fund handles the receipt of the corrections gross receipts tax. Proceeds from this fund are transferred to the Jail Enterprise fund for the operation of the Adult Detention Facility.

Indigent Hospital – To establish and account for a 1/8 cent Gross Receipts Tax levied in the entire County and received into this fund is dedicated to providing payment for the Sole Community Provider Program.

Indigent Services – To account for hospital care, ambulance services or other health care services to indigent people living in the County. In addition, the fund provides revenues to match federal funds to the State Medicaid program. See Section 7-20-2, NMSA, 1978 Compilation.

NON-MAJOR SPECIAL REVENUE FUNDS (Concl'd)

Federal Forfeiture – To establish and account for money from federal seizures associated with anti-drug law enforcement activities received in this fund and spent by the Sheriff's Office on these activities. Revenue in this fund is not anticipated in the initial budget, but receipts occur during the fiscal year. Established by the County to account for federal forfeiture monies required by federal statute.

Linkages – To account for a rental assistance program specific to families with identified disabilities funded by the New Mexico Mortgage Finance Authority.

Housing Choice Voucher Section 8 Program – To account for rent subsidies received from HUD for "vouchers" to low-income persons renting housing in the private sector. This fund was created in accordance with the HUD contract.

EMS Health Care – To account for the containment of health service payments received through a 3rd Party and other receipts to benefit the County's health programs and the Regional Emergency Communications Center.

Wildlife/Mountains/Trails – To account for County Resolution No. 2000-57 that requires, "in all future property acquisition negotiations for Wildlife, Mountains, Trails and Historic Places Program, that participating landowners donate at least 5% of the fair market value of properties, as determined by an appraisal, in lieu of a real estate commission ..." to fund capital improvements and maintenance of properties acquired for the Program." This is paid through the title company to the County as part of the closing of the purchase of the property.

EMS Health Hospital – To account for a fund created to contain the 1/8 cent Gross Receipts tax dedicated to emergency services.

VASH Voucher – To account for the Veterans Affairs Supportive Housing Program (VASH) funded by the U.S. Department of Housing and Urban Development (HUD). The program combines rental assistance (HUD HCV) rental assistance for homeless veterans with case management and clinical services provided by Veteran Affairs at medical centers in the community.

Alcohol Programs – To account for state grants for DWI and alcohol education grants and programs.

Detox Programs – To account for federal and state grants for the construction and operation of Detox Facilities in the County.

Fire Operations – To account for the containment of the Emergency Communications and Emergency Medical Services Gross Receipts Tax and fire-dedicated revenue and expenses associated with operation of the County Fire Department.

Emergency Communication Operations – To account for the operation and management of the Regional Emergency Communication Center, which is the dispatch center for all emergency calls taken in the City and County of Santa Fe.

Law Enforcement Operations – This fund accounts for the operations of the County Sheriff, including grants pertaining thereto. Non-grant funding comes through a transfer of property taxes from the General Fund. This fund was established in fiscal year 2010 to isolate the operations of the Sheriff’s Office in its own fund, especially due to the volume of grants that needed to be segregated from the General Fund. Prior to fiscal year 2010 the revenues and expenditures were recorded in the General Fund.

Housing Capital Improvement – To account for the Capital Fund Program (CFP) funded by the U.S. Department of Housing and Urban Development (HUD). These monies are used to make comprehensive repairs to the existing public housing of Santa Fe County, and are applied for and granted on an annual basis. This fund was created in accordance with the grant agreement.

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011

	<u>Regional Transit</u>	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>
ASSETS				
Cash and investments	\$ --	\$ 224,000	\$ 1,452,979	\$ 919,730
Cash and investments - restricted	--	--	--	--
Receivables (net of allowance for uncollectible)	--	--	--	2,566
Accounts receivable	--	--	298	--
Taxes receivable	695,449	--	--	63,406
Grantor agencies receivable	--	--	--	--
Prepays & other	--	--	--	25,702
Total Assets	\$ 695,449	\$ 224,000	\$ 1,453,277	\$ 1,011,404
LIABILITIES				
Accounts payable	\$ --	\$ --	\$ --	\$ 73,856
Accrued wages and benefits	--	--	32,664	39,990
Deposits held for others	--	--	--	--
Deferred revenue	--	--	--	--
Other current liabilities	--	--	--	--
Due to other funds	--	--	--	--
Total Liabilities	--	--	32,664	113,846
FUND BALANCE				
Nonspendable	--	--	--	25,702
Restricted	695,449	224,000	1,325,382	871,856
Committed	--	--	95,231	--
Unassigned	--	--	--	--
Total Fund Balance	695,449	224,000	1,420,613	897,558
Total Liabilities and Fund Balance	\$ 695,449	\$ 224,000	\$ 1,453,277	\$ 1,011,404

<u>Emergency Medical Services</u>	<u>Farm and Range</u>	<u>Fire Protection</u>	<u>Law Enforcement Protection</u>	<u>Environmental GRT</u>	<u>Lodgers Tax</u>
\$ 116,436	\$ 3,994	\$ 8,021,212	\$ 76,273	\$ 206,913	\$ 1,521,655
--	--	--	--	--	--
--	--	--	512	--	--
854	--	1,126	--	--	--
--	--	5,760	--	117,277	42,331
--	--	599	--	--	--
--	--	--	--	--	--
\$ 117,290	\$ 3,994	\$ 8,028,697	\$ 76,785	\$ 324,190	\$ 1,563,986
\$ 8,149	\$ --	\$ 507,743	\$ --	\$ --	\$ 29,668
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
<u>8,149</u>	<u>--</u>	<u>507,743</u>	<u>--</u>	<u>--</u>	<u>29,668</u>
--	--	--	--	--	--
109,141	3,994	7,520,954	76,785	324,190	1,534,318
--	--	--	--	--	--
--	--	--	--	--	--
<u>109,141</u>	<u>3,994</u>	<u>7,520,954</u>	<u>76,785</u>	<u>324,190</u>	<u>1,534,318</u>
\$ 117,290	\$ 3,994	\$ 8,028,697	\$ 76,785	\$ 324,190	\$ 1,563,986

(Continued)

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011
(Continued)

	<u>Fire Impact Fees</u>	<u>Recreation</u>	<u>Clerk Recording</u>	<u>Correctional GRT</u>
ASSETS				
Cash and investments	\$ 1,973,481	\$ 10,940	\$ 427,694	\$ 753,649
Cash and investments - restricted	--	--	--	--
Receivables (net of allowance for uncollectible)	--	--	--	--
Accounts receivable	--	--	--	--
Taxes receivable	--	--	--	785,408
Grantor agencies receivable	--	--	--	--
Inventory	--	--	--	--
<i>Total Assets</i>	<u>\$ 1,973,481</u>	<u>\$ 10,940</u>	<u>\$ 427,694</u>	<u>\$ 1,539,057</u>
LIABILITIES				
Accounts payable	\$ --	\$ --	\$ 3,526	\$ --
Accrued wages and benefits	--	--	--	--
Deposits held for others	--	--	--	--
Deferred revenue	--	--	--	--
Other current liabilities	--	--	--	--
Due to other funds	--	--	--	--
<i>Total Liabilities</i>	<u>--</u>	<u>--</u>	<u>3,526</u>	<u>--</u>
FUND BALANCE				
Nonspendable	--	--	--	--
Restricted	1,973,481	10,940	424,168	1,539,057
Committed	--	--	--	--
Unassigned	--	--	--	--
<i>Total Fund Balance</i>	<u>1,973,481</u>	<u>10,940</u>	<u>424,168</u>	<u>1,539,057</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$ 1,973,481</u>	<u>\$ 10,940</u>	<u>\$ 427,694</u>	<u>\$ 1,539,057</u>

<u>Indigent Hospital</u>	<u>Indigent Services</u>	<u>Federal Forfeiture</u>	<u>Linkages</u>	<u>Housing Choice Voucher Sec 8</u>	<u>EMS Health Care</u>
\$ 934,323	\$ 715,716	\$ 61,186	\$ 108,206	\$ 878,722	\$ 805,516
--	--	--	--	142,498	--
493	5,180	--	--	29,350	5,280
--	--	--	--	--	--
787,138	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
\$ 1,721,954	\$ 720,896	\$ 61,186	\$ 108,206	\$ 1,050,570	\$ 810,796
\$ --	\$ 51,892	\$ 3,181	\$ --	\$ 2,000	\$ 6,837
287	5,301	--	--	9,445	15,750
--	--	--	--	142,490	--
--	5,180	--	--	37,520	5,155
--	--	--	--	--	12,733
--	--	--	--	--	--
287	62,373	3,181	--	191,455	40,475
--	--	--	--	--	--
1,721,667	505,561	58,005	108,206	859,115	724,323
--	152,962	--	--	--	45,998
--	--	--	--	--	--
1,721,667	658,523	58,005	108,206	859,115	770,321
\$ 1,721,954	\$ 720,896	\$ 61,186	\$ 108,206	\$ 1,050,570	\$ 810,796

(Continued)

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2011
(Concluded)

	<u>Wildlife/ Mountains/ Trails</u>	<u>EMS Health Hospital</u>	<u>Vash Vouchers</u>	<u>Alcohol Programs</u>
ASSETS				
Cash and investments	\$ 269,088	\$ 1,138,264	\$ 175,076	\$ 220,504
Cash and investments - restricted	--	--	--	--
Receivables (net of allowance for uncollectible)	--	--	--	--
Accounts receivable	--	--	--	2,447
Taxes receivable	--	787,138	--	--
Grantor agencies receivable	--	--	--	450,733
Inventory	--	--	--	--
Total Assets	\$ 269,088	\$ 1,925,402	\$ 175,076	\$ 673,684
LIABILITIES				
Accounts payable	\$ --	\$ --	\$ --	\$ 58,962
Accrued wages and benefits	6,059	--	--	24,113
Deposits held for others	--	--	--	--
Deferred revenue	--	--	--	549,268
Other current liabilities	--	--	--	--
Due to other funds	--	--	--	--
Total Liabilities	6,059	--	--	632,343
FUND BALANCE				
Nonspendable	--	--	--	--
Restricted	239,847	1,925,402	175,076	41,341
Committed	23,182	--	--	--
Unassigned	--	--	--	--
Total Fund Balance	263,029	1,925,402	175,076	41,341
Total Liabilities and Fund Balance	\$ 269,088	\$ 1,925,402	\$ 175,076	\$ 673,684

<u>Detox Programs</u>	<u>Fire Operations</u>	<u>Emergency Communication Operations</u>	<u>Law Enforcement Operations</u>	<u>Housing Capital Improvement</u>	<u>Totals</u>
\$ 161,635	\$ 5,430,625	\$ 1,248,463	\$ 844,206	\$ --	\$ 28,700,486
--	--	--	--	--	142,498
--	2,576,746	--	15,237	--	2,635,364
170	--	535	--	--	5,430
--	1,396,355	--	--	--	4,680,262
29,601	--	--	277,012	25,011	782,956
--	--	--	--	--	25,702
\$ 191,406	\$ 9,403,726	\$ 1,248,998	\$ 1,136,455	\$ 25,011	\$ 36,972,698
\$ 100,000	\$ 332,109	\$ 54,733	\$ 122,409	\$ 15,285	\$ 1,370,350
--	287,027	93,003	232,718	1,547	747,904
--	--	--	--	--	142,490
29,602	2,575,176	--	--	--	3,201,901
--	--	--	--	--	12,733
--	--	--	--	5,729	5,729
129,602	3,194,312	147,736	355,127	22,561	5,481,107
--	--	--	--	--	25,702
61,804	5,425,807	271,325	781,328	2,450	29,534,972
--	783,607	829,937	--	--	1,930,917
--	--	--	--	--	--
61,804	6,209,414	1,101,262	781,328	2,450	31,491,591
\$ 191,406	\$ 9,403,726	\$ 1,248,998	\$ 1,136,455	\$ 25,011	\$ 36,972,698

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2011

	<u>Regional Transit</u>	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>
Revenues				
Property Taxes	\$ --	\$ --	\$ 1,266,564	\$ 600,000
Gross Receipts Taxes	--	--	--	--
Other Taxes & Assessments	3,845,808	--	--	667,476
Licenses, Permits, & Fees	--	--	--	9,638
Charges for Services	--	--	11	182
Fines & Forfeitures	--	32,202	--	--
Interest Earnings	--	--	--	--
Grants	--	--	--	63,814
Other	--	--	--	3,863
Intergovernmental	--	--	--	--
Total Revenues	<u>3,845,808</u>	<u>32,202</u>	<u>1,266,575</u>	<u>1,344,973</u>
Expenditures				
General Government	--	--	943,369	--
Public Safety	--	--	--	--
Culture & Recreation	--	--	--	--
Highways & Streets	3,834,023	--	--	2,233,245
Health & Welfare	--	--	--	--
Housing	--	--	--	--
Total Expenditures	<u>3,834,023</u>	<u>--</u>	<u>943,369</u>	<u>2,233,245</u>
Excess of Revenues Over				
(Under) Expenditures	<u>11,785</u>	<u>32,202</u>	<u>323,206</u>	<u>(888,272)</u>
Other Financing Sources (Uses)				
Transfers from other funds	--	--	--	--
Transfers to other funds	--	--	--	--
Net Other Financing Sources (Uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Net Change in Fund Balance	11,785	32,202	323,206	(888,272)
Fund Balance at Beginning of Period	<u>683,664</u>	<u>191,798</u>	<u>1,097,407</u>	<u>1,785,830</u>
Fund Balance at End of Period	\$ 695,449	\$ 224,000	\$ 1,420,613	\$ 897,558

<u>Emergency Medical Services</u>	<u>Farm and Range</u>	<u>Fire Protection</u>	<u>Law Enforcement Protection</u>	<u>Environmental GRT</u>	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	45,848	--	655,169	--	--
--	--	--	--	--	404,300	--
--	--	--	--	--	--	--
--	--	--	--	--	--	200,522
--	--	--	--	--	--	--
--	--	--	--	--	2,353	2,518
118,165	1,078	1,868,952	69,239	--	2,850	--
117	--	11,160	--	--	1,875	--
--	--	--	--	--	--	--
<u>118,282</u>	<u>1,078</u>	<u>1,925,960</u>	<u>69,239</u>	<u>655,169</u>	<u>411,378</u>	<u>203,040</u>
--	5,000	--	--	--	--	--
112,234	--	2,395,757	48,945	--	--	1,550,328
--	--	--	--	--	409,532	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
<u>112,234</u>	<u>5,000</u>	<u>2,395,757</u>	<u>48,945</u>	<u>--</u>	<u>409,532</u>	<u>1,550,328</u>
<u>6,048</u>	<u>(3,922)</u>	<u>(469,797)</u>	<u>20,294</u>	<u>655,169</u>	<u>1,846</u>	<u>(1,347,288)</u>
--	--	1,237	--	--	--	--
--	--	--	--	(1,015,523)	--	--
--	--	1,237	--	(1,015,523)	--	--
6,048	(3,922)	(468,560)	20,294	(360,354)	1,846	(1,347,288)
103,093	7,916	7,989,514	56,491	684,544	1,532,472	3,320,769
\$ 109,141	\$ 3,994	\$ 7,520,954	\$ 76,785	\$ 324,190	\$ 1,534,318	\$ 1,973,481

(Continued)

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2011
(Continued)

Revenues	<u>Recreation</u>	<u>Clerk Recording</u>	<u>Correctional GRT</u>	<u>Indigent Hospital</u>	<u>Indigent Services</u>
Property Taxes	\$ --	\$ --	\$ --	\$ --	\$ --
Gross Receipts Taxes	--	--	101,807	1,888,965	500,000
Other Taxes & Assessments	26	--	--	--	--
Licenses, Permits, & Fees	--	--	--	--	--
Charges for Services	--	131,011	--	--	12
Fines & Forfeitures	--	--	--	--	420
Interest Earnings	--	--	--	--	--
Grants	--	--	--	--	--
Other	--	--	--	7,956	1,088
Intergovernmental	--	--	--	--	--
Total Revenues	<u>26</u>	<u>131,011</u>	<u>101,807</u>	<u>1,896,921</u>	<u>501,520</u>
Expenditures					
General Government	--	107,012	--	--	--
Public Safety	--	--	--	--	--
Culture & Recreation	--	--	--	--	--
Highways & Streets	--	--	--	--	--
Health & Welfare	--	--	--	2,920,366	1,963,281
Housing	--	--	--	--	--
Total Expenditures	<u>--</u>	<u>107,012</u>	<u>--</u>	<u>2,920,366</u>	<u>1,963,281</u>
Excess of Revenues Over					
(Under) Expenditures	<u>26</u>	<u>23,999</u>	<u>101,807</u>	<u>(1,023,445)</u>	<u>(1,461,761)</u>
Other Financing Sources (Uses)					
Transfers from other funds	--	--	--	--	--
Transfers to other funds	--	--	--	--	--
Net Other Financing Sources (Uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Net Change in Fund Balance	<u>26</u>	<u>23,999</u>	<u>101,807</u>	<u>(1,023,445)</u>	<u>(1,461,761)</u>
Fund Balance at Beginning of Period	<u>10,914</u>	<u>400,169</u>	<u>1,437,250</u>	<u>2,745,112</u>	<u>2,120,284</u>
Fund Balance at End of Period	<u>\$ 10,940</u>	<u>\$ 424,168</u>	<u>\$ 1,539,057</u>	<u>\$ 1,721,667</u>	<u>\$ 658,523</u>

<u>Federal Forfeiture</u>	<u>Linkages</u>	<u>Housing Choice Voucher Sec 8</u>	<u>EMS Health Care</u>	<u>Wildlife/ Mountains/ Trails</u>	<u>EMS Health Hospital</u>
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
--	--	--	913,208	--	3,475,759
--	--	--	--	--	--
--	--	37,588	--	--	--
53,652	--	--	--	--	--
--	--	2,152	--	--	--
--	110,153	2,116,639	19,848	--	--
--	--	--	2,501	56,000	--
--	--	--	--	--	1,104,303
<u>53,652</u>	<u>110,153</u>	<u>2,156,379</u>	<u>935,557</u>	<u>56,000</u>	<u>4,580,062</u>
--	--	--	--	--	--
80,522	--	--	--	--	--
--	--	--	--	165,755	--
--	--	--	--	--	--
--	--	--	527,423	--	4,024,668
--	128,126	2,289,366	--	--	--
<u>80,522</u>	<u>128,126</u>	<u>2,289,366</u>	<u>527,423</u>	<u>165,755</u>	<u>4,024,668</u>
<u>(26,870)</u>	<u>(17,973)</u>	<u>(132,987)</u>	<u>408,134</u>	<u>(109,755)</u>	<u>555,394</u>
--	--	--	--	--	--
--	--	--	(2,302,500)	--	--
--	--	--	(2,302,500)	--	--
<u>(26,870)</u>	<u>(17,973)</u>	<u>(132,987)</u>	<u>(1,894,366)</u>	<u>(109,755)</u>	<u>555,394</u>
84,875	126,179	992,102	2,664,687	372,784	1,370,008
<u>\$ 58,005</u>	<u>\$ 108,206</u>	<u>\$ 859,115</u>	<u>\$ 770,321</u>	<u>\$ 263,029</u>	<u>\$ 1,925,402</u>

(Continued)

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2011
(Concluded)

	<u>Vash Vouchers</u>	<u>Alcohol Programs</u>	<u>Detox Programs</u>	<u>Fire Operations</u>
Revenues				
Property Taxes	\$ --	\$ --	\$ --	\$ --
Gross Receipts Taxes	--	--	--	7,730,597
Other Taxes & Assessments	--	--	--	--
Licenses, Permits, & Fees	--	--	--	32,705
Charges for Services	--	--	--	708,619
Fines & Forfeitures	--	62,005	12,295	--
Interest Earnings	--	--	--	--
Grants	185,015	1,247,871	71,732	820,125
Other	--	--	69	15,275
Intergovernmental	--	45,000	1,138	250,745
Total Revenues	<u>185,015</u>	<u>1,354,876</u>	<u>85,234</u>	<u>9,558,066</u>
Expenditures				
General Government	--	--	--	--
Public Safety	--	--	--	9,803,851
Culture & Recreation	--	--	--	--
Highways & Streets	--	--	--	--
Health & Welfare	--	1,128,782	300,801	--
Housing	153,878	--	--	--
Total Expenditures	<u>153,878</u>	<u>1,128,782</u>	<u>300,801</u>	<u>9,803,851</u>
Excess of Revenues Over				
(Under) Expenditures	<u>31,137</u>	<u>226,094</u>	<u>(215,567)</u>	<u>(245,785)</u>
Other Financing Sources (Uses)				
Transfers from other funds	--	61,700	--	--
Transfers to other funds	--	(334,000)	--	(1,237)
Net Other Financing Sources (Uses)	<u>--</u>	<u>(272,300)</u>	<u>--</u>	<u>(1,237)</u>
Net Change in Fund Balance	31,137	(46,206)	(215,567)	(247,022)
Fund Balance at Beginning of Period	143,939	87,547	277,371	6,456,436
Fund Balance at End of Period	\$ 175,076	\$ 41,341	\$ 61,804	\$ 6,209,414

Emergency Communication Operations	Law Enforcement Operations	Housing Capital Improvement	Totals
\$ --	\$ 8,132,343	\$ --	\$ 9,998,907
--	--	--	15,311,353
--	--	--	4,917,610
--	--	--	42,343
1,327	36,730	--	1,116,002
--	17,204	--	177,778
--	--	--	7,023
7,191	1,269,261	481,762	8,453,695
85	2,815	--	102,804
262,722	8,852	--	1,672,760
<u>271,325</u>	<u>9,467,205</u>	<u>481,762</u>	<u>41,800,275</u>
--	--	--	1,055,381
3,014,246	9,066,883	--	26,072,766
--	--	--	575,287
--	--	--	6,067,268
--	--	--	10,865,321
--	--	481,762	3,053,132
<u>3,014,246</u>	<u>9,066,883</u>	<u>481,762</u>	<u>47,689,155</u>
(2,742,921)	400,322	--	(5,888,880)
2,302,500	304,000	--	2,669,437
--	--	--	(3,653,260)
<u>2,302,500</u>	<u>304,000</u>	<u>--</u>	<u>(983,823)</u>
(440,421)	704,322	--	(6,872,703)
1,541,683	77,006	2,450	38,364,294
\$ 1,101,262	\$ 781,328	\$ 2,450	\$ 31,491,591

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Regional Transit
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	4,702,500	4,702,500	3,834,023	(868,477)
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,702,500</u>	<u>4,702,500</u>	<u>3,834,023</u>	<u>\$ (868,477)</u>
Cash balance carryforward	-	-		
Total	<u>\$ 4,702,500</u>	<u>\$ 4,702,500</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	4,702,500	4,702,500	3,834,023	868,477
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 4,702,500</u>	<u>\$ 4,702,500</u>	<u>3,834,023</u>	<u>\$ 868,477</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			-	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			11,785	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ 11,785</u>	
			<u>\$ 11,785</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Corrections
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	275,000	275,000	307,202	32,202
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>275,000</u>	<u>275,000</u>	<u>307,202</u>	<u>\$ 32,202</u>
Cash balance carryforward	<u>88,600</u>	<u>-</u>		
Total	<u>\$ 363,600</u>	<u>\$ 275,000</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(275,000)	(275,000)	(275,000)	-
Total Other Financing Sources (Uses)	<u>\$ (275,000)</u>	<u>\$ (275,000)</u>	<u>(275,000)</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			32,202	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			(275,000)	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			275,000	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ 32,202</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Property Valuation
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ 1,066,972	\$ 1,066,972	\$ 1,266,564	\$ 199,592
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	11	11
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>1,066,972</u>	<u>1,066,972</u>	<u>1,266,575</u>	<u>\$ 199,603</u>
Cash balance carryforward	-	89,679		
Total	<u>\$ 1,066,972</u>	<u>\$ 1,156,651</u>		
Expenditures				
General Government	\$ 1,066,972	\$ 1,156,651	957,897	\$ 198,754
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 1,066,972</u>	<u>\$ 1,156,651</u>	<u>957,897</u>	<u>\$ 198,754</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			308,678	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			14,528	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>323,206</u>	
			<u>\$ 323,206</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Road Maintenance
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-		-
Other Taxes and Assessments	655,000	655,000	672,371	17,371
Charges for Services	7,000	7,000	7,334	334
Fines and Forfeitures	-	-	-	-
Grants	-	-	63,814	63,814
Other	-	-	3,863	3,863
Intergovernmental	-	-	-	-
Total Revenues	662,000	662,000	747,382	\$ 85,382
Cash balance carryforward	1,376,938	1,494,793		
Total	\$ 2,038,938	\$ 2,156,793		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	2,638,938	2,756,793	2,550,603	206,190
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	\$ 2,638,938	\$ 2,756,793	2,550,603	\$ 206,190
 Other Financing Sources (Uses)				
Transfers from other funds	\$ 600,000	\$ 600,000	600,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 600,000	\$ 600,000	600,000	\$ -
Net Change in Fund Balance - Budgetary Basis			(1,203,221)	
 Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(2,409)	
Adjustments to expenditures for modified accrual purposes			(35,547)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			352,905	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			600,000	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			(600,000)	
Change in fund balance - GAAP basis			\$ (888,272)	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Emergency Medical Services
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable) Final to Actual</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	121,203	118,165	118,165	-
Other	-	-	117	117
Intergovernmental	-	-	-	-
Total Revenues	<u>121,203</u>	<u>118,165</u>	<u>118,282</u>	<u>\$ 117</u>
Cash balance carryforward	-	33,142		
Total	<u>\$ 121,203</u>	<u>\$ 151,307</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	121,203	151,307	127,079	24,228
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 121,203</u>	<u>\$ 151,307</u>	<u>127,079</u>	<u>\$ 24,228</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(8,797)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(6,311)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			21,156	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ 6,048</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Farm and Range
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	700	700	1,078	378
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>700</u>	<u>700</u>	<u>1,078</u>	<u>\$ 378</u>
Cash balance carryforward	-	4,300		
Total	<u>\$ 700</u>	<u>\$ 5,000</u>		
Expenditures				
General Government	\$ 700	\$ 5,000	5,000	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 700</u>	<u>\$ 5,000</u>	<u>5,000</u>	<u>\$ -</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(3,922)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ (3,922)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Fire Protection
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	52,738	52,738
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	1,336,127	1,868,832	1,868,952	120
Other	-	-	-	-
Intergovernmental	-	-	11,160	11,160
Total Revenues	<u>1,336,127</u>	<u>1,868,832</u>	<u>1,932,850</u>	<u>\$ 64,018</u>
Cash balance carryforward	<u>3,830,323</u>	<u>5,750,355</u>		
Total	<u>\$ 5,166,450</u>	<u>\$ 7,619,187</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	5,166,450	7,620,425	3,516,588	4,103,837
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 5,166,450</u>	<u>\$ 7,620,425</u>	<u>3,516,588</u>	<u>\$ 4,103,837</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ 1,238	1,237	\$ (1)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 1,238</u>	<u>1,237</u>	<u>\$ (1)</u>
Net Change in Fund Balance - Budgetary Basis			(1,582,501)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(6,890)	
Adjustments to expenditures for modified accrual purposes			(185,874)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			1,306,705	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
Change in fund balance - GAAP basis			<u>\$ (468,560)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Law Enforcement Protection
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	43,877	72,000	69,239	(2,761)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>43,877</u>	<u>72,000</u>	<u>69,239</u>	<u>\$ (2,761)</u>
Cash balance carryforward	-	53,729		
Total	<u>\$ 43,877</u>	<u>\$ 125,729</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	43,877	125,729	125,207	522
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 43,877</u>	<u>\$ 125,729</u>	<u>125,207</u>	<u>\$ 522</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(55,968)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			76,262	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			\$ 20,294	
			<u>\$ 20,294</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Environmental GRT
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	786,600	786,600	677,749	(108,851)
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>786,600</u>	<u>786,600</u>	<u>677,749</u>	<u>\$ (108,851)</u>
Cash balance carryforward	<u>305,231</u>	<u>305,231</u>		
Total	<u>\$ 1,091,831</u>	<u>\$ 1,091,831</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(1,091,831)	(1,091,831)	(1,015,523)	(76,308)
Total Other Financing Sources (Uses)	<u>\$ (1,091,831)</u>	<u>\$ (1,091,831)</u>	<u>(1,015,523)</u>	<u>\$ (76,308)</u>
Net Change in Fund Balance - Budgetary Basis			(337,774)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(22,580)	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ (360,354)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Lodgers Tax
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	355,400	355,400	414,811	59,411
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	2,100	2,850	750
Other	-	-	4,228	4,228
Intergovernmental	-	-	-	-
Total Revenues	<u>355,400</u>	<u>357,500</u>	<u>421,889</u>	<u>\$ 64,389</u>
Cash balance carryforward	-	96,511		
Total	<u>\$ 355,400</u>	<u>\$ 454,011</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	355,400	454,011	433,918	20,093
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 355,400</u>	<u>\$ 454,011</u>	<u>433,918</u>	<u>\$ 20,093</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(12,029)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(10,511)	
Adjustments to expenditures for modified accrual purposes			(23,868)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			48,254	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ 1,846</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Fire Impact Fees
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	225,925	358,925	200,522	(158,403)
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	2,518	2,518
Intergovernmental	-	-	-	-
Total Revenues	<u>225,925</u>	<u>358,925</u>	<u>203,040</u>	<u>\$ (155,885)</u>
Cash balance carryforward	<u>1,267,206</u>	<u>3,034,573</u>		
Total	<u>\$ 1,493,131</u>	<u>\$ 3,393,498</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	1,493,131	3,393,498	1,976,230	1,417,268
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 1,493,131</u>	<u>\$ 3,393,498</u>	<u>1,976,230</u>	<u>\$ 1,417,268</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(1,773,190)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			425,902	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ (1,347,288)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Clerk Recording
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	125,000	125,000	131,011	6,011
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>125,000</u>	<u>125,000</u>	<u>131,011</u>	<u>\$ 6,011</u>
Cash balance carryforward	<u>88,600</u>	<u>106,856</u>		
Total	<u>\$ 213,600</u>	<u>\$ 231,856</u>		
Expenditures				
General Government	\$ 213,600	\$ 231,856	128,622	\$ 103,234
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 213,600</u>	<u>\$ 231,856</u>	<u>128,622</u>	<u>\$ 103,234</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			2,389	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(3,526)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			25,136	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ 23,999</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Correctional GRT
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable) Final to Actual</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	4,275,000	4,275,000	4,372,212	97,212
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,275,000</u>	<u>4,275,000</u>	<u>4,372,212</u>	<u>\$ 97,212</u>
Cash balance carryforward	-	-		
Total	<u>\$ 4,275,000</u>	<u>\$ 4,275,000</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(4,275,000)	(4,275,000)	(4,275,000)	-
Total Other Financing Sources (Uses)	<u>\$ (4,275,000)</u>	<u>\$ (4,275,000)</u>	<u>(4,275,000)</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			97,212	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			4,595	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			(4,275,000)	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			4,275,000	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ 101,807</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Indigent Hospital
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable)
	Original	Final		Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	4,275,000	4,275,000	4,383,915	108,915
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	7,956	7,956
Intergovernmental	-	-	-	-
Total Revenues	<u>4,275,000</u>	<u>4,275,000</u>	<u>4,391,871</u>	<u>\$ 116,871</u>
Cash balance carryforward	<u>1,575,000</u>	<u>1,761,767</u>		
Total	<u>\$ 5,850,000</u>	<u>\$ 6,036,767</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	3,350,000	3,536,767	3,350,000	186,767
Housing	-	-	-	-
Total Expenditures	<u>\$ 3,350,000</u>	<u>\$ 3,536,767</u>	<u>3,350,000</u>	<u>\$ 186,767</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(2,500,000)	(2,500,000)	(2,500,000)	-
Total Other Financing Sources (Uses)	<u>\$ (2,500,000)</u>	<u>\$ (2,500,000)</u>	<u>(2,500,000)</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(1,458,129)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			5,050	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			429,634	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			(2,500,000)	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			2,500,000	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ (1,023,445)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Indigent Services
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	12	12
Fines and Forfeitures	-	-	420	420
Grants	-	-	-	-
Other	-	-	1,088	1,088
Intergovernmental	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>1,520</u>	<u>\$ 1,520</u>
Cash balance carryforward	<u>1,335,548</u>	<u>1,747,274</u>		
Total	<u><u>\$ 1,335,548</u></u>	<u><u>\$ 1,747,274</u></u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	1,835,548	2,247,274	1,966,144	281,130
Housing	-	-	-	-
Total Expenditures	<u><u>\$ 1,835,548</u></u>	<u><u>\$ 2,247,274</u></u>	<u>1,966,144</u>	<u>\$ 281,130</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ 500,000	\$ 500,000	500,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u><u>\$ 500,000</u></u>	<u><u>\$ 500,000</u></u>	<u>500,000</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(1,464,624)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			2,863	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			500,000	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			<u>(500,000)</u>	
Change in fund balance - GAAP basis			<u><u>\$ (1,461,761)</u></u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Federal Forfeiture
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	4,727	45,389	53,652	8,263
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,727</u>	<u>45,389</u>	<u>53,652</u>	<u>\$ 8,263</u>
Cash balance carryforward	-	70,351		
Total	<u>\$ 4,727</u>	<u>\$ 115,740</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	4,727	115,740	115,740	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 4,727</u>	<u>\$ 115,740</u>	<u>115,740</u>	<u>\$ -</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(62,088)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(3,181)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			38,399	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ (26,870)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Linkages
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	173,280	120,000	110,153	(9,847)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>173,280</u>	<u>120,000</u>	<u>110,153</u>	<u>\$ (9,847)</u>
Cash balance carryforward	-	53,280		
Total	<u>\$ 173,280</u>	<u>\$ 173,280</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	173,280	173,280	129,504	43,776
Total Expenditures	<u>\$ 173,280</u>	<u>\$ 173,280</u>	<u>129,504</u>	<u>\$ 43,776</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(19,351)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			1,378	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
Change in fund balance - GAAP basis			<u>\$ (17,973)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Housing Choice Voucher Sec 8
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	37,588	37,588
Fines and Forfeitures	-	-	-	-
Grants	2,078,454	2,078,454	2,116,639	38,185
Other	-	-	2,152	2,152
Intergovernmental	-	-	-	-
Total Revenues	<u>2,078,454</u>	<u>2,078,454</u>	<u>2,156,379</u>	<u>\$ 77,925</u>
Cash balance carryforward	-	239,077		
Total	<u>\$ 2,078,454</u>	<u>\$ 2,317,531</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	2,098,264	2,317,531	2,297,469	20,062
Total Expenditures	<u>\$ 2,098,264</u>	<u>\$ 2,317,531</u>	<u>2,297,469</u>	<u>\$ 20,062</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(141,090)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(2,000)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			10,103	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ (132,987)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
EMS Health Care
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>(Unfavorable) Final to Actual</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	2,265	19,848	17,583
Other	-	2,500	2,498	(2)
Intergovernmental	-	-	-	-
Total Revenues	<u>-</u>	<u>4,765</u>	<u>22,346</u>	<u>\$ 17,581</u>
Cash balance carryforward	<u>2,188,651</u>	<u>2,675,847</u>		
Total	<u>\$ 2,188,651</u>	<u>\$ 2,680,612</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	551,856	1,043,817	709,579	334,238
Housing	-	-	-	-
Total Expenditures	<u>\$ 551,856</u>	<u>\$ 1,043,817</u>	<u>709,579</u>	<u>\$ 334,238</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ 1,013,205	\$ 1,013,205	913,208	\$ (99,997)
Transfers to other funds	(2,650,000)	(2,650,000)	(2,302,500)	(347,500)
Total Other Financing Sources (Uses)	<u>\$ (1,636,795)</u>	<u>\$ (1,636,795)</u>	<u>(1,389,292)</u>	<u>\$ (447,497)</u>
Net Change in Fund Balance - Budgetary Basis			(2,076,525)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(4,681)	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			186,840	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			913,208	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			(913,208)	
Change in fund balance - GAAP basis			<u>\$ (1,894,366)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Wildlife/Mountains/Trails
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	56,000	56,000
Intergovernmental	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>56,000</u>	<u>\$ 56,000</u>
Cash balance carryforward	<u>278,186</u>	<u>278,186</u>		
Total	<u>\$ 278,186</u>	<u>\$ 278,186</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	278,186	278,186	165,755	112,431
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 278,186</u>	<u>\$ 278,186</u>	<u>165,755</u>	<u>\$ 112,431</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(109,755)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
Change in fund balance - GAAP basis			<u>\$ (109,755)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
EMS Health Hospital
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>(Unfavorable) Final to Actual</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	4,275,000	4,275,000	4,383,913	108,913
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	250,000	1,104,304	1,104,305	1
Total Revenues	<u>4,525,000</u>	<u>5,379,304</u>	<u>5,488,218</u>	<u>\$ 108,914</u>
Cash balance carryforward	-	436,767		
Total	<u>\$ 4,525,000</u>	<u>\$ 5,816,071</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	3,511,795	4,802,866	4,802,864	2
Housing	-	-	-	-
Total Expenditures	<u>\$ 3,511,795</u>	<u>\$ 4,802,866</u>	<u>4,802,864</u>	<u>\$ 2</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(1,013,205)	(1,013,205)	(913,208)	(99,997)
Total Other Financing Sources (Uses)	<u>\$ (1,013,205)</u>	<u>\$ (1,013,205)</u>	<u>(913,208)</u>	<u>\$ (99,997)</u>
Net Change in Fund Balance - Budgetary Basis			(227,854)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			5,052	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			778,196	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			(913,208)	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			913,208	
To record adjustment to transfers from other funds			-	
			<u>\$ 555,394</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Vash Vouchers
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	90,000	90,000	185,015	95,015
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>90,000</u>	<u>90,000</u>	<u>185,015</u>	<u>\$ 95,015</u>
Cash balance carryforward	-	72,000		
Total	<u>\$ 90,000</u>	<u>\$ 162,000</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	90,000	162,000	153,878	8,122
Total Expenditures	<u>\$ 90,000</u>	<u>\$ 162,000</u>	<u>153,878</u>	<u>\$ 8,122</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			31,137	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ 31,137</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Alcohol Programs
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>(Unfavorable) Final to Actual</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	74,000	74,000	62,005	(11,995)
Grants	1,410,137	1,450,136	1,154,391	(295,745)
Other	-	-	-	-
Intergovernmental	20,000	45,000	45,000	-
Total Revenues	<u>1,504,137</u>	<u>1,569,136</u>	<u>1,261,396</u>	<u>\$ (307,740)</u>
Cash balance carryforward	<u>17,060</u>	<u>46,275</u>		
Total	<u>\$ 1,521,197</u>	<u>\$ 1,615,411</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	1,248,897	1,343,111	1,136,373	206,738
Housing	-	-	-	-
Total Expenditures	<u>\$ 1,248,897</u>	<u>\$ 1,343,111</u>	<u>1,136,373</u>	<u>\$ 206,738</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ 61,700	\$ 61,700	61,700	\$ -
Transfers to other funds	(334,000)	(334,000)	(334,000)	-
Total Other Financing Sources (Uses)	<u>\$ (272,300)</u>	<u>\$ (272,300)</u>	<u>(272,300)</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(147,277)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			93,480	
Adjustments to expenditures for modified accrual purposes			(2,058)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			9,649	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ (46,206)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Detox Programs
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	12,295	12,295
Grants	-	300,000	71,732	(228,268)
Other	-	-	69	69
Intergovernmental	-	-	1,138	1,138
Total Revenues	<u>-</u>	<u>300,000</u>	<u>85,234</u>	<u>\$ (214,766)</u>
Cash balance carryforward	<u>88,600</u>	<u>6,269</u>		
Total	<u>\$ 88,600</u>	<u>\$ 306,269</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	306,269	300,801	5,468
Housing	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ 306,269</u>	<u>300,801</u>	<u>\$ 5,468</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(215,567)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
			<u>\$ (215,567)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Fire Operations
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>(Unfavorable) Final to Actual</u>
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	7,695,000	7,695,000	7,722,808	27,808
Other Taxes and Assessments	-	-	-	-
Charges for Services	845,000	845,000	741,324	(103,676)
Fines and Forfeitures	-	-	-	-
Grants	110,186	1,854,905	820,125	(1,034,780)
Other	-	14,380	15,275	895
Intergovernmental	225,000	225,000	250,745	25,745
Total Revenues	<u>8,875,186</u>	<u>10,634,285</u>	<u>9,550,277</u>	<u>\$ (1,084,008)</u>
Cash balance carryforward	<u>528,103</u>	<u>2,680,075</u>		
Total	<u>\$ 9,403,289</u>	<u>\$ 13,314,360</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	9,403,289	13,313,123	10,928,972	2,384,151
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 9,403,289</u>	<u>\$ 13,313,123</u>	<u>10,928,972</u>	<u>\$ 2,384,151</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	(1,237)	(1,237)	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ (1,237)</u>	<u>(1,237)</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(1,379,932)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			7,789	
Adjustments to expenditures for modified accrual purposes			(153,566)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			1,278,687	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ (247,022)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Emergency Communication Operations
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable) Final to Actual</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	1,327	1,327
Fines and Forfeitures	-	-	-	-
Grants	-	9,000	7,191	(1,809)
Other	-	-	85	85
Intergovernmental	-	420,000	262,722	(157,278)
Total Revenues	<u>-</u>	<u>429,000</u>	<u>271,325</u>	<u>\$ (157,675)</u>
Cash balance carryforward	<u>756,525</u>	<u>826,188</u>		
Total	<u>\$ 756,525</u>	<u>\$ 1,255,188</u>		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	3,406,525	3,905,188	3,371,979	533,209
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 3,406,525</u>	<u>\$ 3,905,188</u>	<u>3,371,979</u>	<u>\$ 533,209</u>
 Other Financing Sources (Uses)				
Transfers from other funds	\$ 2,650,000	\$ 2,650,000	2,302,500	\$ (347,500)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 2,650,000</u>	<u>\$ 2,650,000</u>	<u>2,302,500</u>	<u>\$ (347,500)</u>
 Net Change in Fund Balance - Budgetary Basis			(798,154)	
 Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(51,062)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			408,795	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
			<u>-</u>	
Change in fund balance - GAAP basis			<u>\$ (440,421)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Law Enforcement Operations
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance Favorable (Unfavorable) Final to Actual</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	36,730	36,730
Fines and Forfeitures	2,405	355	2,227	1,872
Grants	618,014	1,014,685	1,120,579	105,894
Other	45,655	45,655	2,815	(42,840)
Intergovernmental	15,000	15,000	8,852	(6,148)
Total Revenues	<u>681,074</u>	<u>1,075,695</u>	<u>1,171,203</u>	<u>\$ 95,508</u>
Cash balance carryforward	-	139,011		
Total	<u>\$ 681,074</u>	<u>\$ 1,214,706</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	10,182,457	10,750,201	9,387,382	1,362,819
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	-	-	-	-
Total Expenditures	<u>\$ 10,182,457</u>	<u>\$ 10,750,201</u>	<u>9,387,382</u>	<u>\$ 1,362,819</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ 9,500,609	\$ 9,535,495	8,436,343	\$ (1,099,152)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 9,500,609</u>	<u>\$ 9,535,495</u>	<u>8,436,343</u>	<u>\$ (1,099,152)</u>
Net Change in Fund Balance - Budgetary Basis			220,164	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			163,659	
Adjustments to expenditures for modified accrual purposes			(104,423)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			424,922	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			8,132,343	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			(8,132,343)	
Change in fund balance - GAAP basis			<u>\$ 704,322</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non-Major Special Revenue Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Housing Capital Improvement
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes and Assessments	-	-	-	-
Charges for Services	-	-	-	-
Fines and Forfeitures	-	-	-	-
Grants	185,550	545,291	555,947	10,656
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>185,550</u>	<u>545,291</u>	<u>555,947</u>	<u>\$ 10,656</u>
Cash balance carryforward	<u>79,250</u>	<u>348,096</u>		
Total	<u>\$ 264,800</u>	<u>\$ 893,387</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Safety	-	-	-	-
Culture & Recreation	-	-	-	-
Highways & Streets	-	-	-	-
Health & Welfare	-	-	-	-
Housing	246,800	893,387	484,009	409,378
Total Expenditures	<u>\$ 246,800</u>	<u>\$ 893,387</u>	<u>484,009</u>	<u>\$ 409,378</u>
Other Financing Sources (Uses)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			71,938	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(74,185)	
Adjustments to expenditures for modified accrual purposes			(14,745)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			16,992	
To record adjustment to revenue source in recipient fund, recorded as a transfer for budgetary purposes			-	
To record adjustment to transfers to other funds, recorded as revenue source in recipient fund			-	
To record adjustment to transfers from other funds			-	
Change in fund balance - GAAP basis			<u>\$ -</u>	

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Photo by: Helen Perraglio

NON-MAJOR DEBT SERVICE FUNDS

The following non-major debt service funds are maintained by the County.

GOB Debt Service Fund – To establish and account for the pledged property taxes and payment of principal and interest related to the County's General Obligation Bonds.

Equipment Loan Debt Service – To establish a budget and account for the pledged revenues and payments of principal, interest and other costs related to the borrowings through the NMFA. This fund was formerly called NMFA Debt Service.

Jail Revenue Bond – To account for pledged property taxes and the payment of principal and interest related to the County's Jail Facility Bonds.

GRT Revenue Bond – To account for funds and the interest earned on those funds that have been set aside from the County's Sheriff Facility Bond, Capital Outlay GRT Bond Series 2008 (Judicial), Series 2009 (Water Rights), and Series 2010A & 2010B (BDD) proceeds as a reserve fund. These funds will be used to repay principal and interest relating to the bonds if inadequate pledged gross receipts taxes are collected.

Rancho Viejo Improvement District – To establish and account for pledged revenues and payments of principal, interest and, other debt service costs for the Rancho Viejo Bonds.

**STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2011**

	<u>GOB Debt Service</u>	<u>Equipment Loan Debt Service</u>	<u>Jail Revenue Bond Debt Service</u>
ASSETS			
Cash and investments	\$ 10,572,003	\$ 127,213	\$ 5,670
Cash and investments - restricted	--	--	2,249,600
Taxes receivable	1,355,518	--	--
Interest receivable	--	--	--
Due from other funds	219,792	--	--
	<u>12,147,313</u>	<u>127,213</u>	<u>2,255,270</u>
<i>Total Assets</i>	\$ 12,147,313	\$ 127,213	\$ 2,255,270
LIABILITIES			
Deferred revenue	\$ 1,148,795	\$ --	\$ --
<i>Total Liabilities</i>	<u>1,148,795</u>	<u>--</u>	<u>--</u>
FUND BALANCE			
Restricted	10,998,518	127,213	2,255,270
Unassigned	--	--	--
<i>Total Fund Balance</i>	<u>10,998,518</u>	<u>127,213</u>	<u>2,255,270</u>
<i>Total Liabilities and Fund Balance</i>	\$ 12,147,313	\$ 127,213	\$ 2,255,270

<u>GRT Revenue Bond Debt Service</u>	<u>Rancho Viejo Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
\$ 57,396	\$ 1,321,081	\$ 12,083,363
425,905	166,913	2,842,418
--	6,876	1,362,394
12,207	--	12,207
--	--	219,792
<u>\$ 495,508</u>	<u>\$ 1,494,870</u>	<u>\$ 16,520,174</u>
\$ --	\$ 4,305	\$ 1,153,100
--	4,305	1,153,100
495,508	1,490,565	15,367,074
--	--	-
<u>495,508</u>	<u>1,490,565</u>	<u>15,367,074</u>
<u>\$ 495,508</u>	<u>\$ 1,494,870</u>	<u>\$ 16,520,174</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2011

	<u>GOB Debt Service</u>	<u>Equipment Loan Debt Service</u>	<u>Jail Revenue Bond Debt Service</u>	<u>GRT Revenue Bond Debt Service</u>
Revenues				
Property Taxes	\$ 12,738,806	\$ --	\$ --	\$ --
Interest Earnings	4,513	--	--	26,961
Total Revenues	<u>12,743,319</u>	<u>--</u>	<u>--</u>	<u>26,961</u>
Expenditures				
Debt service -				
Bond Issuance Costs & Administrative	3,000	--	3,265	--
Debt Service - Principal	9,515,000	--	895,000	1,600,000
Debt Service - Interest	4,691,018	--	1,350,280	3,276,826
Total Expenditures	<u>14,209,018</u>	<u>--</u>	<u>2,248,545</u>	<u>4,876,826</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,465,699)</u>	<u>--</u>	<u>(2,248,545)</u>	<u>(4,849,865)</u>
Other Financing Sources (Uses)				
Bond Proceeds	1,000,000	--	--	--
Debt Service - Principal	(1,000,000)	--	--	--
Premium On Refunding of Bonds	23,719	--	--	--
Transfers from other funds	219,792	--	2,251,380	4,876,826
Transfers to other funds	--	--	--	--
Net Other Financing Sources (Uses)	<u>243,511</u>	<u>--</u>	<u>2,251,380</u>	<u>4,876,826</u>
Net Change in Fund Balance	<u>(1,222,188)</u>	<u>--</u>	<u>2,835</u>	<u>26,961</u>
Fund Balance at Beginning of Period	<u>12,220,706</u>	<u>127,213</u>	<u>2,252,435</u>	<u>468,547</u>
Fund Balance at End of Period	<u>\$ 10,998,518</u>	<u>\$ 127,213</u>	<u>\$ 2,255,270</u>	<u>\$ 495,508</u>

<u>Rancho Viejo Debt Service</u>	<u>Total Nonmajor Debt Service Funds</u>
\$ 348,030	\$ 13,086,836
10	31,484
<u>348,040</u>	<u>13,118,320</u>
--	6,265
45,000	12,055,000
117,163	9,435,287
<u>162,163</u>	<u>21,496,552</u>
<u>185,877</u>	<u>(8,378,232)</u>
--	1,000,000
--	(1,000,000)
--	23,719
--	7,347,998
--	--
<u>--</u>	<u>7,371,717</u>
185,877	(1,006,515)
<u>1,304,688</u>	<u>16,373,589</u>
\$ 1,490,565	\$ 15,367,074

STATE OF NEW MEXICO
SANTA FE COUNTY
Non - Major Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GOB Debt Service
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ 10,306,884	\$ 11,594,642	\$ 12,708,587	\$ 1,113,945
Gross Receipts Taxes	-	-	-	-
Interest & Other	-	4,514	4,514	-
Total Revenues	10,306,884	11,599,156	12,713,101	\$ 1,113,945
Cash balance carryforward	1,288,905	13,010,771		
Total	\$ 11,595,789	\$ 24,609,927		
Expenditures				
Debt service -				
Administrative/Issuance Costs	\$ 7,000	\$ 10,000	3,000	\$ 7,000
Debt Service - Principal	6,675,000	20,478,719	19,395,000	1,083,719
Debt Service - Interest	4,913,789	5,146,074	4,918,789	227,285
Total Expenditures	\$ 11,595,789	\$ 25,634,793	24,316,789	\$ 1,318,004
Other Financing Sources (Uses)				
Issuance of refunding bonds	\$ -	\$ 1,023,719	1,243,511	\$ 219,792
Principal	-	-	(1,000,000)	(1,000,000)
Transfers from other funds	-	1,147	-	(1,147)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ 1,024,866	243,511	\$ (781,355)
Net Change in Fund Balance - Budgetary Basis			(11,360,177)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			30,218	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
Reversal of prior year accruals			10,107,771	
Change in fund balance - GAAP basis			\$ (1,222,188)	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non - Major Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Jail Revenue Bond Debt Service
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Interest & Other	-	-	-	-
Total Revenues	-	-	-	\$ -
Cash balance carryforward				
Total	\$ -	\$ -		
Expenditures				
Administrative/Issuance Costs	\$ 6,100	\$ 6,100	3,265	\$ 2,835
Debt Service - Principal	895,000	895,000	895,000	-
Debt Service - Interest	1,350,280	1,350,280	1,350,280	-
Total Expenditures	\$ 2,251,380	\$ 2,251,380	2,248,545	\$ 2,835
Other Financing Sources (Uses)				
Issuance of refunding bonds	\$ -	\$ -	-	\$ -
Transfers from other funds	2,251,380	2,251,380	2,251,380	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 2,251,380	\$ 2,251,380	2,251,380	\$ -
Net Change in Fund Balance - Budgetary Basis			2,835	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
Reversal of prior year accruals			-	
Change in fund balance - GAAP basis			\$ 2,835	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non - Major Debt Service Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GRT Revenue Bond Debt Service
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Interest & Other	-	-	26,961	26,961
Total Revenues	-	-	26,961	\$ 26,961
Cash balance carryforward				
Total	-	-		
Expenditures				
Administrative/Issuance Costs	\$ -	\$ -	-	\$ -
Debt Service - Principal	1,600,000	1,600,000	1,600,000	-
Debt Service - Interest	3,276,826	3,276,826	3,276,826	-
Total Expenditures	\$ 4,876,826	\$ 4,876,826	4,876,826	\$ -
Other Financing Sources (Uses)				
Issuance of refunding bonds	\$ -	\$ -	-	\$ -
Transfers from other funds	4,876,826	4,876,826	4,876,826	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 4,876,826	\$ 4,876,826	4,876,826	\$ -
Net Change in Fund Balance - Budgetary Basis			26,961	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
Reversal of prior year accruals			-	
Change in fund balance - GAAP basis			\$ 26,961	

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Photo by: Jennifer Jaramillo

NON-MAJOR CAPITAL PROJECTS FUNDS

The following non-major capital projects funds are maintained by the County.

Community Development Block Grants (CDBG) – To establish and account for CDBG Grants funded by the U.S. Department of Housing and Urban Development (HUD) passed through and administered by the State of New Mexico Department of Finance and Administration and other projects funded by outside donations.

Capital Projects-Federal – To account for the ARRA funds received for environmental remediation and prevention issues at the site of the District Courthouse construction project.

Road Projects – To account for the revenue and expense for road projects conducted by the County. Only those road projects with present agreements for funding are included in the fiscal year budget. Established by the County to account for funding from the New Mexico Department of Transportation and other sources for road improvements. The fund was created by the Board of County Commissioners.

Special Appropriations and Other Projects – To account for revenue and expense for state-granted facility construction projects. The fund contains only those projects which have signed grant agreements. As other project agreements are made during the fiscal year they will be added to the budget.

General Obligation (GO) Bond Series 2005 Roads/Water – To account for the issuance of a Public Works bond in the amount of \$20.0 million to be used for various public works projects including certain road projects within the scope of the bond. This capital project fund contains the proceeds of this bond, and the debt on this bond is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation (GO) Bond Series 2007A Judicial – To account for the issuance of a bond in the amount of \$25.0 million to be used for the District Courthouse project. This capital project fund contains the proceeds of this bond. The debt on this bond is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation (GO) Bond Series 2007B Roads/Water – To establish and account for the issuance of a bond in the amount of \$20.0 million to be used for water and road infrastructure. This capital project fund contains the proceeds of this bond. The debt on this bond is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation (GO) Bond Series 2008 BDD – To account for a \$17 million bond issue for the purpose of improving open spaces; trails and parks; County roads; fire safety facilities; water projects and solid waste transfer stations. The debt on this bond is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation (GO) Bond Series 2009 R,W,OS,SW,F – To account for the issuance of a bond in the amount of \$12,090,000 for the purpose of purchasing water rights for use in connection with County water projects and paying all costs pertaining to issuance of the bonds.

Capital Outlay GRT Series 2009 Water Rights– To account for the issuance of a bond in the amount of \$12,090,000 for the purpose of purchasing water rights for use in connection with County water projects and paying all costs pertaining to the issuance of the bonds.

Capital Outlay GRT Bond Series 2010A BDD – To account for the issuance of a bond in the amount of \$21,215,000 to be used for construction of the Buckman Direct Diversion Project.

Capital GRT Bond Series 2010B BDD – To account for the issuance of a bond in the amount of \$10,195,000 for the purpose defraying a portion of the cost of constructing the Buckman Direct Diversion Project and paying all costs pertaining to the issuance of the bonds.

Equipment Loan Proceeds – To account for low-interest loans from the NMFA to purchase capital equipment. Payments on equipment loans are made through the Equipment Loan Debt Service Fund (403).

General Obligation (GO) Bond Series 2001 Roads/Fire – To account for an \$8.5 million bond issue of which \$4.5 million is for the purpose of buying land, construction, remodeling, and making additions to County buildings used for public safety purposes and for fire equipment and facilities. \$4.0 million of the bond is for buying land and constructing buildings for public works (road maintenance, solid waste). The debt on this bond is paid through property taxes through the General Obligation Bond Debt Service Fund.

Facility Bond 1997 Public Safety – To establish and account for revenue from the \$6.0 million Gross Receipts Tax subordinate 1997-A bond, designated for the construction of the new Sheriff and Fire Facility. This facility is essentially complete and the current fiscal year budget expends the remainder of bond proceeds from construction and building fixtures. Debt is retired on this bond in the GRT Debt Service Fund.

Fire Tax Revenue Bond Proceeds– To establish and account for revenue from the \$2.2 million Fire Protection Bond, designated for construction of fire facilities and the purchase of firefighting equipment. Debt retirement of this bond is through payments from the 14 cent Fire Excise Tax on Gross Receipts in the Fire Tax Debt Service Fund.

General Obligation (GO) Bonds Series 2001 Open Space– To account for the proceeds from the 1999 Open Space Bonds and 2001 Open Space Bonds. Retirement of the debt is financed through property taxes.

**STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2011**

	<u>Community Development Block Grants</u>	<u>Capital Projects - Federal</u>	<u>Road Projects</u>
ASSETS			
Cash and investments	\$ 295	\$ --	\$ 973,383
Interest receivable	--	--	--
Grantor agencies receivable	9,016	120,720	238,033
<i>Total Assets</i>	<u>\$ 9,311</u>	<u>\$ 120,720</u>	<u>\$ 1,211,416</u>
LIABILITIES			
Accounts payable	\$ --	\$ --	\$ 277,745
Deferred revenue	4,471	120,720	28,708
Due to other funds	--	120,720	--
<i>Total Liabilities</i>	<u>4,471</u>	<u>241,440</u>	<u>306,453</u>
FUND BALANCE			
Restricted	4,840	--	904,963
Unassigned	--	(120,720)	--
<i>Total Fund Balance</i>	<u>4,840</u>	<u>(120,720)</u>	<u>904,963</u>
<i>Total Liabilities and Fund Balance</i>	<u>\$ 9,311</u>	<u>\$ 120,720</u>	<u>\$ 1,211,416</u>

Special Appropriations & Other Projects	GOB Series 2005 - Roads/Water	GOB Series 2007A - Judicial	GOB Series 2007B - Roads/Water	GOB Series 2008 - BDD	GOB Series 2009 - R,W,OS,SW,F
\$ --	\$ 1,052,383	\$ 4,841,049	\$ 317,838	\$ 1,775	\$ 7,538,566
--	--	3,227	--	--	--
<u>1,024,517</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>\$ 1,024,517</u>	<u>\$ 1,052,383</u>	<u>\$ 4,844,276</u>	<u>\$ 317,838</u>	<u>\$ 1,775</u>	<u>\$ 7,538,566</u>
\$ 176,252	\$ --	\$ 1,078,205	\$ 74	\$ --	\$ 158,339
--	--	--	--	--	--
<u>594,043</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>770,295</u>	<u>--</u>	<u>1,078,205</u>	<u>74</u>	<u>--</u>	<u>158,339</u>
254,222	1,052,383	3,766,071	317,764	1,775	7,380,227
--	--	--	--	--	--
<u>254,222</u>	<u>1,052,383</u>	<u>3,766,071</u>	<u>317,764</u>	<u>1,775</u>	<u>7,380,227</u>
<u>\$ 1,024,517</u>	<u>\$ 1,052,383</u>	<u>\$ 4,844,276</u>	<u>\$ 317,838</u>	<u>\$ 1,775</u>	<u>\$ 7,538,566</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2011
(Concluded)**

	<u>Capital Outlay GRT Series 2009 - Water Rights</u>	<u>Capital Outlay GRT 2010A - BDD</u>	<u>Capital Outlay GRT 2010B - BDD</u>
ASSETS			
Cash and investments	\$ 58,950	\$ 47,435	\$ 3,586,266
Interest receivable	--	--	--
Grantor agencies receivable	--	--	--
	<hr/>	<hr/>	<hr/>
<i>Total Assets</i>	\$ 58,950	\$ 47,435	\$ 3,586,266
LIABILITIES			
Accounts payable	\$ --	\$ --	\$ --
Deferred revenue	--	--	--
Due to other funds	--	--	--
	<hr/>	<hr/>	<hr/>
<i>Total Liabilities</i>	--	--	--
FUND BALANCE			
Restricted	58,950	47,435	3,586,266
Unassigned	--	--	--
	<hr/>	<hr/>	<hr/>
<i>Total Fund Balance</i>	58,950	47,435	3,586,266
	<hr/>	<hr/>	<hr/>
<i>Total Liabilities and Fund Balance</i>	\$ 58,950	\$ 47,435	\$ 3,586,266

<u>Equipment Loan Proceeds</u>	<u>GOB Series 2001 - Roads/Fire</u>	<u>Facility Bond 1997 - Public Safety</u>	<u>Fire Tax Revenue Bond Proceeds</u>	<u>GOB Series 2001 - Open Space</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 62,436	\$ 147,505	\$ 557,634	\$ 86,975	\$ 10,254	\$ 19,282,744
--	--	--	--	--	3,227
--	--	--	--	--	1,392,286
\$ 62,436	\$ 147,505	\$ 557,634	\$ 86,975	\$ 10,254	\$ 20,678,257
\$ --	\$ --	\$ --	\$ --	\$ --	\$ 1,690,615
--	--	--	--	--	153,899
--	--	--	--	--	714,763
--	--	--	--	--	2,559,277
62,436	147,505	557,634	86,975	10,254	18,239,700
--	--	--	--	--	(120,720)
62,436	147,505	557,634	86,975	10,254	18,118,980
\$ 62,436	\$ 147,505	\$ 557,634	\$ 86,975	\$ 10,254	\$ 20,678,257

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2011

Revenues	Community Development Block Grants	Capital Projects - Federal	Road Projects
Gross Receipts Taxes	\$ --	\$ --	\$ 21,531
Charges for Services	--	--	--
Interest Earnings	--	--	--
Grants	--	--	595,752
Other	--	--	54,006
Total Revenues	--	--	671,289
Expenditures			
General Government	--	--	--
Highways & Streets	--	--	490,104
Capital Improvements	--	120,720	--
Total Expenditures	--	120,720	490,104
Excess of Revenues Over (Under) Expenditures	--	(120,720)	181,185
Other Financing Sources (Uses)			
Transfers from other funds	--	--	--
Transfers to other funds	--	--	--
Net Other Financing Sources (Uses)	--	--	--
Net Change in Fund Balance	--	(120,720)	181,185
<i>Fund Balance at Beginning of Period, as restated</i>	4,840	--	723,778
Fund Balance at End of Period	\$ 4,840	\$ (120,720)	\$ 904,963

Special Appropriations & Other Projects	GOB Series 2005 - Roads/Water	GOB Series 2007A - Judicial	GOB Series 2007B - Roads/Water	GOB Series 2008 - BDD	GOB Series 2009 - R,W,OS,SW,F
\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
400	--	--	--	--	--
--	1,270	23,599	675	141	52,678
3,686,973	--	--	--	--	--
--	--	27,500	--	--	--
<u>3,687,373</u>	<u>1,270</u>	<u>51,099</u>	<u>675</u>	<u>141</u>	<u>52,678</u>
--	--	--	--	--	--
--	23,581	--	270	--	3,308,271
2,880,070	3,737	8,889,691	--	--	845,003
<u>2,880,070</u>	<u>27,318</u>	<u>8,889,691</u>	<u>270</u>	<u>--</u>	<u>4,153,274</u>
<u>807,303</u>	<u>(26,048)</u>	<u>(8,838,592)</u>	<u>405</u>	<u>141</u>	<u>(4,100,596)</u>
--	--	--	--	--	--
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
807,303	(26,048)	(8,838,592)	405	141	(4,100,596)
(553,081)	1,078,431	12,604,663	317,359	1,634	11,480,823
<u>\$ 254,222</u>	<u>\$ 1,052,383</u>	<u>\$ 3,766,071</u>	<u>\$ 317,764</u>	<u>\$ 1,775</u>	<u>\$ 7,380,227</u>

(Continued)

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2011
(Concluded)

	<u>Capital Outlay GRT Series 2009 - Water Rights</u>	<u>Capital Outlay GRT 2010A - BDD</u>	<u>Capital Outlay GRT 2010B - BDD</u>	<u>Equipment Loan Proceeds</u>
Revenues				
Gross Receipts Taxes	\$ --	\$ --	\$ --	\$ --
Charges for Services	--	--	--	--
Interest Earnings	2,901	23,171	25,654	--
Grants	--	--	--	--
Other	--	--	--	--
Total Revenues	<u>2,901</u>	<u>23,171</u>	<u>25,654</u>	<u>--</u>
Expenditures				
General Government	--	40,029	--	--
Highways & Streets	--	--	--	--
Capital Improvements	1,596,191	6,424,466	6,853,473	--
Total Expenditures	<u>1,596,191</u>	<u>6,464,495</u>	<u>6,853,473</u>	<u>--</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,593,290)</u>	<u>(6,441,324)</u>	<u>(6,827,819)</u>	<u>--</u>
Other Financing Sources (Uses)				
Transfers from other funds	--	--	--	--
Transfers to other funds	--	--	--	--
Net Other Financing Sources (Uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Net Change in Fund Balance	<u>(1,593,290)</u>	<u>(6,441,324)</u>	<u>(6,827,819)</u>	<u>--</u>
Fund Balance at Beginning of Period	<u>1,652,240</u>	<u>6,488,759</u>	<u>10,414,085</u>	<u>62,436</u>
Fund Balance at End of Period	<u>\$ 58,950</u>	<u>\$ 47,435</u>	<u>\$ 3,586,266</u>	<u>\$ 62,436</u>

GOB Series 2001 - Roads/Fire	Facility Bond 1997 - Public Safety	Fire Tax Revenue Bond Proceeds	GOB Series 2001 - Open Space	Total Nonmajor Capital Projects Funds
\$ --	\$ --	\$ --	\$ --	\$ 21,531
--	--	--	--	400
1,148	1,193	153	3,462	136,045
--	--	--	--	4,282,725
--	--	--	--	81,506
<u>1,148</u>	<u>1,193</u>	<u>153</u>	<u>3,462</u>	<u>4,522,207</u>
--	--	--	--	40,029
--	--	--	--	3,822,226
--	--	--	347,319	27,960,670
--	--	--	347,319	31,822,925
<u>1,148</u>	<u>1,193</u>	<u>153</u>	<u>(343,857)</u>	<u>(27,300,718)</u>
--	--	--	--	--
--	--	--	--	--
<u>1,148</u>	<u>1,193</u>	<u>153</u>	<u>(343,857)</u>	<u>(27,300,718)</u>
<u>146,357</u>	<u>556,441</u>	<u>86,822</u>	<u>354,111</u>	<u>45,419,698</u>
\$ 147,505	\$ 557,634	\$ 86,975	\$ 10,254	\$ 18,118,980

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Community Development Block Grants
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Grants	\$ 500,000	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	-	-
Total Revenues	500,000	-	-	\$ -
Cash balance carryforward	-	-		
Total	\$ 500,000	\$ -		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	500,000	-	-	-
Debt service -			-	
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 500,000	\$ -	-	\$ -
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance - Budgetary Basis			-	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
Change in fund balance - GAAP basis			\$ -	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
Capital Projects - Federal
For the Fiscal Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Non - GAAP Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable) Final to Actual</u>
Revenues				
Grants	\$ -	\$ 382,000	\$ -	\$ (382,000)
Gross Receipts Taxes	-	-	-	-
Other	-	-	-	-
Total Revenues	<u>-</u>	<u>382,000</u>	<u>-</u>	<u>\$ (382,000)</u>
Cash balance carryforward	-	-		
Total	<u><u>\$ -</u></u>	<u><u>\$ 382,000</u></u>		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	-	382,000	-	382,000
Debt service -	-			
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	<u><u>\$ -</u></u>	<u><u>\$ 382,000</u></u>	<u><u>-</u></u>	<u><u>\$ 382,000</u></u>
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>\$ -</u></u>
 Net Change in Fund Balance - Budgetary Basis			-	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(120,720)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			<u>-</u>	
Change in fund balance - GAAP basis			<u><u>\$ (120,720)</u></u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Road Projects
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP	Variance
	Original	Final	Actual	Favorable (Unfavorable) Final to Actual
Revenues				
Grants	\$ 187,535	\$ 1,322,586	\$ 435,982	\$ (886,604)
Gross Receipts Taxes	-	-	21,531	21,531
Other	-	-	194	194
Total Revenues	187,535	1,322,586	457,707	\$ (864,879)
Cash balance carryforward	-	190,113		
Total	\$ 187,535	\$ 1,512,699		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	187,535	1,512,699	1,450,390	62,309
Capital Improvements	-	-	-	-
Debt service -	-	-	-	-
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 187,535	\$ 1,512,699	1,450,390	\$ 62,309
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance - Budgetary Basis			(992,683)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			213,582	
Adjustments to expenditures for modified accrual purposes			(244,919)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			1,205,205	
Change in fund balance - GAAP basis			\$ 181,185	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Special Appropriations & Other Projects
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP	Variance
	Original	Final	Actual	Favorable (Unfavorable) Final to Actual
Revenues				
Grants	\$ 3,911,200	\$ 4,008,959	\$ 3,094,285	\$ (914,674)
Gross Receipts Taxes	-	-	-	-
Other	-	-	-	-
Total Revenues	3,911,200	4,008,959	3,094,285	\$ (914,674)
Cash balance carryforward	-	685,171		
Total	\$ 3,911,200	\$ 4,694,130		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	3,911,200	4,694,130	3,470,789	1,223,341
Debt service -	-	-	-	-
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 3,911,200	\$ 4,694,130	3,470,789	\$ 1,223,341
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance - Budgetary Basis			(376,504)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			593,088	
Adjustments to expenditures for modified accrual purposes			(26,168)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			616,887	
Change in fund balance - GAAP basis			\$ 807,303	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GOB Series 2005 - Roads/Water
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	1,270	1,270
Total Revenues	<u>-</u>	<u>-</u>	<u>1,270</u>	<u>\$ 1,270</u>
Cash balance carryforward	183,919	338,240		
Total	<u>\$ 183,919</u>	<u>\$ 338,240</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	183,919	338,240	35,163	303,077
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	<u>\$ 183,919</u>	<u>\$ 338,240</u>	<u>35,163</u>	<u>\$ 303,077</u>
Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(33,893)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			<u>7,845</u>	
Change in fund balance - GAAP basis			<u>\$ (26,048)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GOB Series 2007A - Judicial
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
Revenues				
Grants	-	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	51,099	51,099
Total Revenues	-	-	51,099	\$ 51,099
Cash balance carryforward	2,106,783	12,357,491		
Total	<u>\$ 2,106,783</u>	<u>\$ 12,357,491</u>		
Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	2,106,783	12,357,491	12,357,486	5
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	<u>\$ 2,106,783</u>	<u>\$ 12,357,491</u>	12,357,486	<u>\$ 5</u>
Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Change in Fund Balance - Budgetary Basis			(12,306,387)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(815,421)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			4,283,216	
Change in fund balance - GAAP basis			<u>\$ (8,838,592)</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GOB Series 2007B - Roads/Water
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	675	675
Total Revenues	-	-	675	\$ 675
Cash balance carryforward	32,381	75,296		
Total	\$ 32,381	\$ 75,296		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	32,381	75,296	5,512	69,784
Capital Improvements	-	-	-	-
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 32,381	\$ 75,296	5,512	\$ 69,784
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	-
 Net Change in Fund Balance - Budgetary Basis			(4,837)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			5,242	
Change in fund balance - GAAP basis			\$ 405	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GOB Series 2009 - R,W,OS,SW,F
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	52,675	52,675
Total Revenues	-	-	52,675	\$ 52,675
Cash balance carryforward	5,487,702	13,621,071		
Total	\$ 5,487,702	\$ 13,621,071		
 Expenditures				
General Government	\$ 154,437	\$ 154,437	-	\$ 154,437
Public Works	500,000	500,000	-	500,000
Highways & Streets	3,707,104	7,105,240	6,547,229	558,011
Capital Improvements	1,126,161	5,861,394	845,003	5,016,391
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 5,487,702	\$ 13,621,071	7,392,232	\$ 6,228,839
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
 Net Change in Fund Balance - Budgetary Basis			(7,339,557)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals				
Adjustments to expenditures for modified accrual purposes			(153,923)	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			3,392,884	
			\$ (4,100,596)	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Capital Outlay GRT Series 2009 - Water Rights
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	2,901	2,901
Total Revenues	-	-	2,901	\$ 2,901
Cash balance carryforward	1,596,191	1,619,102		
Total	\$ 1,596,191	\$ 1,619,102		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	1,596,191	1,619,102	1,596,191	22,911
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 1,596,191	\$ 1,619,102	1,596,191	\$ 22,911
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance - Budgetary Basis			(1,593,290)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			-	
Change in fund balance - GAAP basis			\$ (1,593,290)	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Capital Outlay GRT 2010A - BDD
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP	Variance
	Original	Final	Actual	(Unfavorable)
				Final to Actual
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	23,171	23,171
Total Revenues	-	-	23,171	\$ 23,171
Cash balance carryforward	11,472,196	6,506,867		
Total	\$ 11,472,196	\$ 6,506,867		
 Expenditures				
General Government	\$ 34,671	\$ 74,702	7,701	\$ 67,001
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	11,437,525	6,432,165	6,464,495	(32,330)
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 11,472,196	\$ 6,506,867	6,472,196	\$ 34,671
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
 Net Change in Fund Balance - Budgetary Basis			(6,449,025)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			7,701	
Change in fund balance - GAAP basis			\$ (6,441,324)	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
Capital Outlay GRT 2010B - BDD
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	-	25,654	25,654
Total Revenues	-	-	25,654	\$ 25,654
Cash balance carryforward	10,404,305	10,404,305		
Total	\$ 10,404,305	\$ 10,404,305		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	10,404,305	10,404,305	10,404,305	-
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 10,404,305	\$ 10,404,305	10,404,305	\$ -
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance - Budgetary Basis			(10,378,651)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			3,550,832	
Change in fund balance - GAAP basis			\$ (6,827,819)	

STATE OF NEW MEXICO
SANTA FE COUNTY
Non Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget to Actual
GOB Series 2001 - Roads/Fire
For the Fiscal Year Ended June 30, 2011

	Budgeted Amounts		Non - GAAP	Variance
	Original	Final	Actual	(Unfavorable)
				Final to Actual
Revenues				
Grants	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other	-	1,147	1,148	1
Total Revenues	-	1,147	1,148	\$ 1
Cash balance carryforward	13,131	41,443		
Total	\$ 13,131	\$ 42,590		
 Expenditures				
General Government	\$ -	\$ -	-	\$ -
Public Works	-	-	-	-
Highways & Streets	-	-	-	-
Capital Improvements	13,131	41,443	28,312	13,131
Debt service -				
Bond issuance & other administrative costs	-	-	-	-
Total Expenditures	\$ 13,131	\$ 41,443	28,312	\$ 13,131
 Other Financing Sources (Uses)				
Issuance of general obligation bonds	\$ -	\$ -	-	\$ -
Premium on sale of bonds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	(1,147)	-	(1,147)
Total Other Financing Sources (Uses)	\$ -	\$ (1,147)	-	\$ (1,147)
Net Change in Fund Balance - Budgetary Basis			(27,164)	
Reconciliation to change in fund balance - GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
Outstanding encumbrances recorded as budgetary expenditures - not for GAAP purposes			28,312	
Change in fund balance - GAAP basis			\$ 1,148	

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Photo by: Jennifer Jaramillo

AGENCY FUNDS

The following agency funds are maintained by the County.

County Treasurer – To account for collections and payment to the County and other recipient entities of property taxes, interest and penalties billed and collected by the County on their behalf.

Sheriff Forfeiture – To account for assets confiscated during arrests pursuant to Section 30-31-1-1, NMSA, 1978 Compilation. Property is held until disposed of pursuant to court order.

Bail Bond – To account for bond monies held by the County until legal disposition of the appropriate case.

Sheriff Writ – To account for court judgments issued to the Sheriff's department to collect monies or remove property in satisfaction of said judgments.

Adult Inmate Trust – To account for adult inmate monies held by the County until legal disposition of the appropriate case.

Juvenile Inmate Trust – To account for juvenile inmate monies held by the County until legal disposition of the appropriate case.

Region III Narcotic Task Force – To account for grant monies disbursed by Santa Fe County as fiscal agent, held by the multi-jurisdictional Region III Narcotic Task Force to be used for its initiatives.

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement of Fiduciary Assets and Liabilities
All Agency Funds
June 30, 2011

	<u>County Treasurer</u>	<u>Sheriff Forfeiture</u>	<u>Bail Bond</u>	<u>Sheriff Writ</u>
ASSETS				
Cash and investments - held in trust	\$ 4,593,695	\$ 30,748	\$ 263,265	\$ 5,214
Property taxes receivable	9,596,152	--	--	--
Total Assets	\$ 14,189,847	\$ 30,748	\$ 263,265	\$ 5,214
LIABILITIES				
Deposits held for others	\$ --	\$ 30,748	\$ 263,265	\$ 5,214
Taxes paid in advance	660,456	--	--	--
Due to other Governments	9,596,152	--	--	--
Undistributed taxes to other Governments	3,933,239	--	--	--
Total Liabilities	\$ 14,189,847	\$ 30,748	\$ 263,265	\$ 5,214

<u>Adult Inmate</u>	<u>Juvenile Inmate Trust</u>	<u>Region III Task Force</u>	<u>Totals</u>
\$ 324,076	\$ 6,676	\$ 1,191	\$ 5,224,865
--	--	--	9,596,152
<u>\$ 324,076</u>	<u>\$ 6,676</u>	<u>\$ 1,191</u>	<u>\$ 14,821,017</u>
\$ 324,076	\$ 6,676	\$ 1,191	\$ 631,170
--	--	--	660,456
--	--	--	9,596,152
--	--	--	3,933,239
<u>\$ 324,076</u>	<u>\$ 6,676</u>	<u>\$ 1,191</u>	<u>\$ 14,821,017</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
Combining Statement Of Changes in Fiduciary Assets and Liabilities - Agency Funds
For the Fiscal Year Ended June 30, 2011

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>COUNTY TREASURER</u>				
<u>Assets</u>				
Cash and investments	\$ 3,328,903	\$ 90,508,585	\$ 89,243,793	\$ 4,593,695
Property taxes receivable	10,682,496	92,661,993	93,748,337	9,596,152
Total assets	<u>\$ 14,011,399</u>	<u>\$ 183,170,578</u>	<u>\$ 182,992,130</u>	<u>\$ 14,189,847</u>
<u>Liabilities</u>				
Due to other governments	\$ 10,682,496	\$ 92,661,993	\$ 93,748,337	\$ 9,596,152
Deposits held for others	-	-	-	-
Taxes paid in advance	969,267	660,456	969,267	660,456
Undistributed taxes to other governments	2,359,636	90,508,585	88,934,982	3,933,239
Total liabilities	<u>\$ 14,011,399</u>	<u>\$ 183,831,034</u>	<u>\$ 183,652,586</u>	<u>\$ 14,189,847</u>
<u>SHERRIFF FORFEITURE</u>				
<u>Assets</u>				
Cash and investments	\$ 30,595	\$ 153	\$ -	\$ 30,748
Total assets	<u>\$ 30,595</u>	<u>\$ 153</u>	<u>\$ -</u>	<u>\$ 30,748</u>
<u>Liabilities</u>				
Deposits held for others	\$ 30,595	\$ 153	\$ -	\$ 30,748
Total liabilities	<u>\$ 30,595</u>	<u>\$ 153</u>	<u>\$ -</u>	<u>\$ 30,748</u>
<u>BAIL BOND</u>				
<u>Assets</u>				
Cash and investments	\$ 266,147	\$ 9,504	\$ 12,386	\$ 263,265
Total assets	<u>\$ 266,147</u>	<u>\$ 9,504</u>	<u>\$ 12,386</u>	<u>\$ 263,265</u>
<u>Liabilities</u>				
Deposits held for others	\$ 266,147	\$ 9,504	\$ 12,386	\$ 263,265
Total liabilities	<u>\$ 266,147</u>	<u>\$ 9,504</u>	<u>\$ 12,386</u>	<u>\$ 263,265</u>
<u>SHERRIFF WRIT</u>				
<u>Assets</u>				
Cash and investments	\$ 5,174	\$ 35,612	\$ 35,572	\$ 5,214
Total assets	<u>\$ 5,174</u>	<u>\$ 35,612</u>	<u>\$ 35,572</u>	<u>\$ 5,214</u>
<u>Liabilities</u>				
Deposits held for others	\$ 5,174	\$ 35,612	\$ 35,572	\$ 5,214
Total liabilities	<u>\$ 5,174</u>	<u>\$ 35,612</u>	<u>\$ 35,572</u>	<u>\$ 5,214</u>

(Continued)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>ADULT INMATE TRUST</u>				
<u>Assets</u>				
Cash and investments	\$ 299,872	\$ 688,689	\$ 664,485	\$ 324,076
Total assets	<u>\$ 299,872</u>	<u>\$ 688,689</u>	<u>\$ 664,485</u>	<u>\$ 324,076</u>
<u>Liabilities</u>				
Deposits held for others	\$ 299,872	\$ 688,689	\$ 664,485	\$ 324,076
Total liabilities	<u>\$ 299,872</u>	<u>\$ 688,689</u>	<u>\$ 664,485</u>	<u>\$ 324,076</u>
<u>JUVENILE INMATE TRUST</u>				
<u>Assets</u>				
Cash and investments	\$ 5,860	\$ 3,468	\$ 2,652	\$ 6,676
Total assets	<u>\$ 5,860</u>	<u>\$ 3,468</u>	<u>\$ 2,652</u>	<u>\$ 6,676</u>
<u>Liabilities</u>				
Deposits held for others	\$ 5,860	\$ 3,468	\$ 2,652	\$ 6,676
Total liabilities	<u>\$ 5,860</u>	<u>\$ 3,468</u>	<u>\$ 2,652</u>	<u>\$ 6,676</u>
<u>REGION III TASK FORCE</u>				
<u>Assets</u>				
Cash and investments	\$ 30,135	\$ 87,289	\$ 116,233	\$ 1,191
Total assets	<u>\$ 30,135</u>	<u>\$ 87,289</u>	<u>\$ 116,233</u>	<u>\$ 1,191</u>
<u>Liabilities</u>				
Deposits held for others	\$ 30,135	\$ 87,289	\$ 116,233	\$ 1,191
Total liabilities	<u>\$ 30,135</u>	<u>\$ 87,289</u>	<u>\$ 116,233</u>	<u>\$ 1,191</u>
<u>TOTAL AGENCY FUNDS</u>				
<u>Assets</u>				
Cash and investments	\$ 3,966,686	\$ 91,333,300	\$ 90,075,121	\$ 5,224,865
Property taxes receivable	10,682,496	92,661,993	93,748,337	9,596,152
Total assets	<u>\$ 14,649,182</u>	<u>\$ 183,995,293</u>	<u>\$ 183,823,458</u>	<u>\$ 14,821,017</u>
<u>Liabilities</u>				
Due to other governments	\$ 10,682,496	\$ 92,661,993	\$ 93,748,337	\$ 9,596,152
Deposits held for others	637,783	824,715	831,328	631,170
Taxes paid in advance	969,267	660,456	969,267	660,456
Undistributed taxes to other governments	2,359,636	90,508,585	88,934,982	3,933,239
Total liabilities	<u>\$ 14,649,182</u>	<u>\$ 184,655,749</u>	<u>\$ 184,483,914</u>	<u>\$ 14,821,017</u>

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Photos by: Helen Perraglio



Santa Fe Studios

STATISTICAL SECTION

STATISTICAL SECTION

The statistical section presents financial statement trends as well as detailed financial and operational information not available elsewhere in the report. The statistical section is intended to enhance the reader's understanding of the information presented in the financial statements, notes to the financial statements and other supplementary information presented in this report. The statistical section is comprised of the five categories of statistical information presented below.

Financial Trends

These schedules contain information on financial trends to help the reader understand how the County's financial position and financial activities have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the County's ability to generate revenue.

Debt Capacity

These schedules contain information to help the reader evaluate the County's current levels of outstanding debt as well as assess the County's ability to make debt-payments and/or issue additional debt in the future.

Demographic and Economic Information

These schedules present various demographic and economic indicators to help the reader understand the environment in which the County's financial activities take place and to help make comparisons with other Counties.

Operating Information

These schedules contain information about the County's operations and various resources to help the reader draw conclusions as to how the County's financial information relates to the services provided by the County.

Due to cost considerations for the accumulation of data, the County has elected to present less than ten years of data, or data from less than nine years prior, for certain statistical schedules. This information will be accumulated and reported each year until the complete ten years of data is presented

STATE OF NEW MEXICO
SANTA FE COUNTY
NET ASSETS BY COMPONENT
LAST NINE FISCAL YEARS
(Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities									
Invested in capital assets, net of related debt	\$ (4,015,297)	\$ (6,206,711)	\$ (5,774,104)	\$ 15,402,611	\$ 24,256,510	\$ 30,223,432	\$ 2,884,066	\$ 87,213,314	\$ 132,366,999
Restricted	41,625,309	32,005,804	36,484,671	46,739,368	50,320,041	106,382,250	72,252,546	48,069,112	30,985,985
Unrestricted	20,087,099	40,492,176	45,748,780	55,082,637	74,390,083	41,576,792	105,925,754	20,398,095	10,217,681
Total Governmental Activities Net Assets	<u>\$ 57,697,111</u>	<u>\$ 66,291,269</u>	<u>\$ 76,459,347</u>	<u>\$ 117,224,616</u>	<u>\$ 148,966,634</u>	<u>\$ 178,182,474</u>	<u>\$ 181,062,366</u>	<u>\$ 155,680,521</u>	<u>\$ 173,570,665</u>
Business-Type Activities									
Invested in capital assets, net of related debt	\$ (3,152,050)	\$ (2,555,851)	\$ (966,454)	\$ 5,880,142	\$ 6,795,016	\$ 24,647,903	\$ 67,869,959	\$ 130,494,479	\$ 141,600,472
Restricted	4,376,128	2,449,600	2,049,600	2,387,579	2,387,579	2,249,600	-	-	2,058,886
Unrestricted	4,609,789	8,470,867	13,032,671	15,026,541	18,952,595	21,088,303	10,701,894	12,475,204	11,576,930
Total Business-Type Activities Net Assets	<u>\$ 5,833,867</u>	<u>\$ 8,364,616</u>	<u>\$ 14,115,817</u>	<u>\$ 23,294,262</u>	<u>\$ 28,135,190</u>	<u>\$ 47,985,806</u>	<u>\$ 78,571,853</u>	<u>\$ 142,969,683</u>	<u>\$ 155,236,288</u>
Primary Government									
Invested in capital assets, net of related debt	\$ (7,167,347)	\$ (8,762,562)	\$ (6,740,558)	\$ 21,282,753	\$ 31,051,526	\$ 54,871,335	\$ 70,754,025	\$ 217,707,793	\$ 273,967,471
Restricted	46,001,437	34,455,404	38,534,271	49,126,947	52,707,620	108,631,850	72,252,546	48,069,112	33,044,871
Unrestricted	24,696,888	48,963,043	58,781,451	70,109,178	93,342,678	62,665,095	116,627,648	32,873,299	21,794,611
Total Primary Government Net Assets	<u>\$ 63,530,978</u>	<u>\$ 74,655,885</u>	<u>\$ 90,575,164</u>	<u>\$ 140,518,878</u>	<u>\$ 177,101,824</u>	<u>\$ 226,168,280</u>	<u>\$ 259,634,219</u>	<u>\$ 298,650,204</u>	<u>\$ 328,806,953</u>

Source:
County Financial Records

Note:
The provisions of Governmental Accountin Standards Board Statement No. 34 were adopted in Fiscal Year 2003, therefore only nine years are shown.

STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011
EXPENSES									
Governmental Activities:									
General Government	\$ 19,142,561	\$ 16,246,160	\$ 19,232,291	\$ 19,721,746	\$ 23,375,447	\$ 20,460,705	\$ 20,430,292	\$ 25,172,987	\$ 20,507,599
Public Safety	15,576,942	10,681,361	11,735,285	12,951,297	15,354,442	19,628,976	46,475,476	40,389,110	45,421,966
Highways & Streets	4,653,478	12,179,321	7,192,633	10,055,141	8,399,402	8,300,186	10,612,531	11,150,349	16,011,549
Health & Welfare	8,162,633	12,195,021	17,906,803	20,227,701	23,325,113	19,346,054	21,718,445	16,840,758	6,755,667
Culture & Recreation	439,464	618,323	520,991	502,693	924,166	843,270	967,360	1,433,402	10,950,419
Economic Development	286,446	-	289,758	316,602	271,025	2,121,000	591,807	-	-
Housing	-	-	-	-	-	-	-	-	3,284,034
Interest on Long-Term Debt	2,247,418	2,642,104	2,511,792	2,211,444	3,248,751	4,031,630	7,546,977	8,135,830	9,457,847
Total Government Activities Expenses	50,508,942	54,562,290	59,389,553	65,986,624	74,898,346	74,731,821	108,342,888	103,122,436	112,389,081
Business-Type Activities:									
Housing Services	1,538,660	1,800,328	1,801,301	1,618,964	1,672,159	1,365,632	1,369,185	1,072,978	1,017,817
Utilities	693,150	1,232,803	1,256,254	1,483,430	1,717,595	1,862,088	1,947,173	2,295,463	2,576,235
Jail Operations ¹	11,651,348	12,399,990	16,087,922	20,967,958	20,001,791	22,335,307	-	-	-
Regional Planning Authority	208,774	182,606	41,848	9,359	80,779	105,876	114,275	91,508	8,491
Home Sales	-	-	618,786	838,910	737,445	376,597	54,342	-	-
Total Business-Type Expenses	14,091,932	15,615,727	19,806,111	24,918,621	24,209,769	26,045,500	3,484,975	3,459,949	3,602,543
Total Primary Government Expenses	\$ 64,600,874	\$ 70,178,017	\$ 79,195,664	\$ 90,905,245	\$ 99,108,115	\$ 100,777,321	\$ 111,827,863	\$ 106,582,385	\$ 115,991,624
PROGRAM REVENUES									
Government Activities:									
Charges for Services									
General Government	\$ 1,908,958	\$ 6,804,330	\$ 4,898,489	\$ 5,759,387	\$ 1,946,748	\$ 1,681,958	\$ 1,888,880	\$ 2,445,628	\$ 2,041,593
Public Safety	2,845,943	-	-	-	2,879,642	2,227,753	12,139,863	5,921,693	4,935,134
Highways and Streets	3,725	-	-	-	11,809	7,985	9,316	7,699	13,683
Health and Welfare	815,355	-	3,593,781	4,068,710	8,523,049	7,546,788	5,007,238	2,683,083	395,733
Culture & Recreation	52,535	-	-	-	-	-	-	600	-
Economic Development	-	-	-	-	-	-	7,500	-	-
Housing	-	-	-	-	-	-	-	-	37,588
Operating Grants and Contributions									
General Government	363,048	-	2,101,579	1,755,181	2,085,995	1,198,786	1,988,904	2,395,971	1,663,540
Public Safety	2,623,680	3,934,134	226,073	1,268,518	2,002,967	1,866,063	1,962,919	4,374,199	4,827,758
Highways and Streets	59,863	-	41,453	42,406	42,830	42,743	3,268,857	69,549	28,708
Health and Welfare	3,082,520	4,973,568	3,068,069	3,891,159	4,874,754	5,424,911	5,075,803	3,665,201	2,492,462
Culture & Recreation	-	-	42,422	123,400	432,683	880	55,814	4,000	9,669,457
Economic Development	-	-	10,000	9,000	-	5,000	5,000	-	-
Housing	-	-	-	-	-	-	-	-	2,411,807
Capital Grants and Contributions									
General Government	-	470,054	308,833	-	3,182,832	4,372,730	2,822,093	1,198,334	3,807,693
Highways and Streets	1,543,595	922,299	1,432,400	2,180,528	1,087,908	894,908	797,657	8,101	268,287
Health and Welfare	1,291,182	-	65,548	-	-	-	-	415,624	-
Culture & Recreation	1,698,568	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	519,282
Total Government Activities Program Revenue	16,288,972	17,104,385	15,788,647	19,098,289	27,071,217	25,270,505	35,029,844	23,189,082	33,113,325
Business-Type Activities:									
Charges for Services									
Housing Services	533,230	327,498	331,094	409,788	367,009	393,025	361,094	383,488	264,402
Utilities	1,354,905	1,341,187	1,075,283	1,740,658	1,615,716	1,958,612	1,898,884	1,452,315	2,072,078
Jail Operations ¹	6,094,593	5,721,937	9,012,512	10,848,317	12,483,710	12,288,304	-	-	-
Regional Planning Authority	850	86,844	11,069	-	38,688	37,231	70,947	43,033	5,000
Home Sales	-	-	679,967	1,296,346	516,045	169,974	-	-	-
Operating Grants and Contributions									
Housing Services	848,441	760,554	643,920	725,035	592,183	654,615	632,465	469,327	717,719
Utilities	581,986	-	-	70,297	-	-	161,220	454,889	-
Jail Operations ¹	216,791	45,365	24,473	15,897	117,201	310,216	-	-	-
Capital Grants and Contributions									
Housing Services	-	233,804	48,383	-	-	-	-	-	-
Utilities	-	129,415	-	-	502,625	-	2,435,730	-	-
Regional Planning Authority	-	-	14,317	-	-	-	-	-	-
Total Business-Type Activities Program Revenue	9,630,796	8,646,604	11,841,018	15,106,338	16,233,177	15,811,977	5,560,340	2,803,052	3,059,199
Total Primary Government Program Revenues	\$ 25,919,768	\$ 25,750,989	\$ 27,629,665	\$ 34,204,627	\$ 43,304,394	\$ 41,082,482	\$ 40,590,184	\$ 25,992,134	\$ 36,172,524
Net (Expenses)/Revenue									
Governmental Activities	(34,219,970)	(37,457,905)	(43,600,906)	(46,888,335)	(47,827,129)	(49,461,316)	(73,313,044)	(79,933,354)	(79,275,756)
Business-Type Activities	(4,461,136)	(6,969,123)	(7,965,093)	(9,812,283)	(7,976,592)	(10,233,523)	2,075,365	(656,897)	(543,344)
Total Primary Governmental Net Expenses	\$ (38,681,106)	\$ (44,427,028)	\$ (51,565,999)	\$ (56,700,618)	\$ (55,803,721)	\$ (59,694,839)	\$ (71,237,679)	\$ (80,590,251)	\$ (79,819,100)

STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(Concluded)
(Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011
GENERAL REVENUE AND OTHER CHANGES IN NET ASSETS									
Government Activities:									
Taxes:									
Property Taxes	\$ 26,454,452	\$ 30,983,137	\$ 32,291,493	\$ 39,207,706	\$ 41,815,900	\$ 46,843,268	\$ 52,590,671	\$ 57,662,387	\$ 59,288,429
Gross Receipt Taxes	22,254,763	24,525,628	26,933,587	32,550,085	35,791,058	48,941,331	41,464,519	42,920,336	37,989,774
Other Taxes	1,530,537	2,331,286	1,358,130	2,249,213	2,250,058	2,194,386	2,050,446	2,029,969	6,531,461
Investment Income	1,730,532	1,095,262	1,673,837	3,951,150	6,695,660	8,159,358	5,560,567	4,115,458	2,244,503
Other	1,047,657	589,244	723,852	515,308	1,073,790	246,436	796,363	-	-
Contribution not Restricted to a Specific Program	-	-	2,882,460	1,508,735	4,444,260	1,268,029	1,579,734	-	-
Transfers	(3,744,516)	(8,554,124)	(13,520,701)	(18,781,331)	(12,501,579)	(29,779,281)	(36,787,138)	(54,111,862)	(21,031,925)
Total Government Activities	<u>49,273,425</u>	<u>50,970,433</u>	<u>52,342,658</u>	<u>61,200,866</u>	<u>79,569,147</u>	<u>77,873,527</u>	<u>67,255,162</u>	<u>52,616,288</u>	<u>85,022,242</u>
Business-Type Activities:									
Investment Income	151,564	242,511	178,945	191,709	284,761	286,131	69,993	29,894	23,788
Other	-	53,565	16,648	17,688	31,180	18,727	18,440	-	-
Transfers	3,744,516	8,554,124	13,520,701	18,781,331	12,501,579	29,779,281	36,787,138	54,111,862	21,031,925
Total Business-Type Activities	<u>3,896,080</u>	<u>8,850,200</u>	<u>13,716,294</u>	<u>18,990,728</u>	<u>12,817,520</u>	<u>30,084,139</u>	<u>36,875,571</u>	<u>54,141,756</u>	<u>21,055,713</u>
Total Primary Government	<u>\$ 53,169,505</u>	<u>\$ 59,820,633</u>	<u>\$ 66,058,952</u>	<u>\$ 80,191,594</u>	<u>\$ 92,386,667</u>	<u>\$ 107,957,666</u>	<u>\$ 104,130,733</u>	<u>\$ 106,758,044</u>	<u>\$ 106,077,955</u>
Changes in Net Assets									
Governmental Activities	15,053,455	13,512,528	8,741,752	14,312,531	31,742,018	28,412,211	(6,057,882)	(27,317,066)	5,746,486
Business-Type Activities	(565,056)	1,881,077	5,751,201	9,178,445	4,840,928	19,850,616	38,950,936	53,484,859	20,512,369
Total Primary Governmental Net Expenses	<u>\$ 14,488,399</u>	<u>\$ 15,393,605</u>	<u>\$ 14,492,953</u>	<u>\$ 23,490,976</u>	<u>\$ 36,582,946</u>	<u>\$ 48,262,827</u>	<u>\$ 32,893,054</u>	<u>\$ 26,167,793</u>	<u>\$ 26,258,855</u>

Source:
County Financial Records

Notes:
The provisions of Governmental Accounting Standards Board Statement No. 34 were adopted in Fiscal Year 2003, therefore only nine years are shown.

¹ Jail Operations transitioned from a Business-Type Activity in FY 2008 to a Governmental Activity in FY 2009

STATE OF NEW MEXICO
SANTA FE COUNTY
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST NINE FISCAL YEARS
(Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund									
Reserved	\$ 9,456,149	\$ 1,533,395	\$ 1,915,499	\$ 2,231,266	\$ 2,564,302	\$ 3,677,892	\$ 3,225,140	\$ 2,850,794	\$ -
Unreserved	9,677,446	19,443,600	20,016,893	25,349,875	35,993,649	41,472,345	39,468,457	41,355,518	-
Restricted:									
Debt Service	-	-	-	-	-	-	-	-	1,866,606 ^(a)
Statutory budget reserve	-	-	-	-	-	-	-	-	14,794,284 ^(a)
Committed:									
Contingency reserve above requirement	-	-	-	-	-	-	-	-	7,500,000 ^(a)
Loan guarantee - Santa Fe Studios	-	-	-	-	-	-	-	-	6,500,000 ^(a)
Unassigned	-	-	-	-	-	-	-	-	27,549,516 ^(a)
Total General Fund	<u>\$ 19,133,595</u>	<u>\$ 20,976,995</u>	<u>\$ 21,932,392</u>	<u>\$ 27,581,141</u>	<u>\$ 38,557,951</u>	<u>\$ 45,150,237</u>	<u>\$ 42,693,597</u>	<u>\$ 44,206,312</u>	<u>\$ 58,210,406</u>
All Other Governmental Funds:									
Reserved	\$ 7,384,211	\$ 8,424,509	\$ 10,209,579	\$ 17,502,057	\$ 26,960,654	\$ 29,417,005	\$ 75,966,770	\$ 49,585,177	\$ -
Unreserved, Reported In:									
Special Revenue Funds	16,782,333	15,119,601	18,251,633	17,833,766	23,150,533	34,919,466	47,650,133	28,530,071	-
Contingency	-	-	-	2,129,729	2,129,729	-	-	-	-
Capital Project Funds	17,458,765	25,859,778	29,829,873	45,914,444	63,988,066	61,050,512	61,175,396	21,813,323	-
Debt Service Funds	-	-	-	-	-	-	-	4,837,427	-
Undesignated	-	2,085,580	25,000	25,000	(614,659)	(823,300)	(1,061,149)	64,171,872	-
Nonspendable	-	-	-	-	-	-	-	-	25,702 ^(a)
Restricted	-	-	-	-	-	-	-	-	143,095,697 ^(a)
Committed	-	-	-	-	-	-	-	-	3,435,410 ^(a)
Unassigned	-	-	-	-	-	-	-	-	(2,687,962) ^(a)
Total All Other Governmental Funds	<u>\$ 41,625,309</u>	<u>\$ 51,489,468</u>	<u>\$ 58,316,085</u>	<u>\$ 83,404,996</u>	<u>\$ 115,614,323</u>	<u>\$ 124,563,683</u>	<u>\$ 183,731,150</u>	<u>\$ 168,937,870</u>	<u>\$ 143,868,847</u>

Source:
County Financial Records

Notes:
(a) Santa Fe County has implemented the formatting of GASB 54 starting with Fiscal Year 2011. We have not restated the previous years balances.

The provisions of Governmental Accountin Standards Board Statement No. 34 were adopted in Fiscal Year 2003, therefore only nine years are shown.

STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST NINE FISCAL YEARS
(Unaudited)

	2003	2004	2005	2006	2007	2008	2009	2010	2011
REVENUES									
Taxes:									
Property	\$ 25,328,463	\$ 30,656,690	\$ 31,842,177	\$ 38,245,048	\$ 42,039,060	\$ 45,625,793	\$ 51,428,462	\$ 56,460,921	\$ 59,817,141
Gross Receipts	16,740,590	23,651,210	25,868,952	31,465,766	35,791,058	48,941,331	41,464,519	42,920,336	37,989,774
Other Taxes and Assessments	6,810,365	3,294,729	3,276,316	3,532,301	2,250,058	2,194,386	2,050,446	2,030,905	6,080,728
Grants & Intergovernmental	10,611,948	10,300,055	7,270,757	9,270,192	13,709,969	13,806,021	12,656,310	14,934,481	23,060,363
Investment Income	1,730,532	1,095,262	1,673,837	3,951,150	6,695,660	8,159,358	5,560,567	4,115,458	2,244,503
Charges for Services	5,253,836	6,804,330	8,492,270	9,828,097	13,361,248	11,464,484	19,052,797	7,522,821	6,326,762
Other Revenues	1,964,667	589,244	749,472	515,308	1,073,790	246,436	796,363	253,334	1,575,697
Total Revenues	<u>68,440,402</u>	<u>76,391,519</u>	<u>79,173,781</u>	<u>96,807,862</u>	<u>114,920,843</u>	<u>130,437,809</u>	<u>133,009,464</u>	<u>128,238,256</u>	<u>137,094,968</u>
EXPENDITURES									
General Government	15,383,657	12,896,405	14,761,290	15,773,920	18,633,142	18,870,405	17,683,987	21,622,087	21,100,147
Public Safety	15,974,022	8,341,061	9,224,181	10,298,115	12,078,181	18,682,029	44,431,832	37,150,273	42,322,285
Highways & Streets	5,159,163	10,639,924	5,540,885	7,282,509	6,244,351	7,376,605	9,864,709	10,005,831	14,951,665
Health & Welfare	7,671,873	11,290,112	17,472,342	19,768,659	22,758,268	19,182,217	18,321,745	16,515,782	12,594,831
Culture & Recreation	369,699	560,373	458,811	436,995	843,040	819,822	939,209	1,377,620	10,567,112
Economic Development	286,446	-	289,758	316,602	271,025	2,121,000	591,807	-	-
Housing	-	-	-	-	-	-	-	-	3,284,034
Capital Outlay	5,326,547	6,509,987	8,269,860	16,904,862	14,248,138	46,400,083	58,273,266	77,254,411	37,422,591
Debt Service:									
Principal	3,136,398	3,773,599	3,120,590	3,454,565	7,878,684	7,641,915	10,364,731	8,975,000	12,106,332
Interest	4,118,734	3,883,285	3,757,538	3,568,515	4,262,283	4,726,094	6,625,861	8,983,979	9,438,259
Issuance Costs & Other	22,123	18,306	29,275	166,245	94,113	124,103	342,296	734,314	192,831
Total Expenditures	<u>57,448,662</u>	<u>57,913,052</u>	<u>62,924,530</u>	<u>77,970,987</u>	<u>87,311,225</u>	<u>125,944,273</u>	<u>167,439,443</u>	<u>182,619,297</u>	<u>163,980,087</u>
Excess (deficiency) of									
Revenue over Expenditures	<u>10,991,740</u>	<u>18,478,467</u>	<u>16,249,251</u>	<u>18,836,875</u>	<u>27,609,618</u>	<u>4,493,536</u>	<u>(34,429,979)</u>	<u>(54,381,041)</u>	<u>(26,885,119)</u>
Other Finance Sources (Uses)									
Transfer from other Funds	\$ 10,821,207	\$ 5,699,980	\$ 4,253,910	\$ 7,437,995	\$ 4,647,026	\$ 8,387,078	\$ 26,028,217	\$ 47,716,485	\$ 11,502,436
Transfer to other Funds	(14,565,723)	(14,254,104)	(14,516,530)	(18,597,746)	(16,183,445)	(19,900,780)	(27,697,075)	(52,486,395)	(12,933,600)
Proceeds from Refunding Issue	-	-	-	8,604,656	-	-	-	2,890,369	23,719
Payment to Refunded Bonds Escrow Agent	-	-	-	(8,556,109)	-	-	-	(13,899,584)	-
Premium on Sales of Bonds	-	-	-	-	-	-	-	-	227,635
Loan Proceeds	-	-	-	-	-	-	-	-	500,000
Proceeds from Bonds	-	-	-	20,894,899	25,033,237	20,045,151	79,889,485	57,005,000	16,500,000
Total Other Financing Sources (Uses)	<u>(3,744,516)</u>	<u>(8,554,124)</u>	<u>(10,262,620)</u>	<u>9,783,695</u>	<u>13,496,818</u>	<u>8,531,449</u>	<u>78,220,627</u>	<u>41,225,875</u>	<u>15,820,190</u>
Net change in fund balances	<u>\$ 7,247,224</u>	<u>\$ 9,924,343</u>	<u>\$ 5,986,631</u>	<u>\$ 28,620,570</u>	<u>\$ 41,106,436</u>	<u>\$ 13,024,985</u>	<u>\$ 43,790,648</u>	<u>\$ (13,155,166)</u>	<u>\$ (11,064,929)</u>
Debt service as a percentage of noncapital expenditures	12.67%	13.25%	10.98%	9.22%	14.01%	9.92%	10.35%	10.24%	13.26%

Source: County Financial Records

Notes: The provisions of Governmental Accountin Standards Board Statement No. 34 were adopted in Fiscal Year 2003, therefore only nine years are shown.

**STATE OF NEW MEXICO
SANTA FE COUNTY
GROSS RECEIPT TAX RATES
LAST FIVE YEARS (TEN PERIODS)
(Unaudited)**

Governmental Entity	Location Code	Jan - June, 2007	July - Dec, 2007	Jan - June, 2008	July - Dec, 2008	Jan - June, 2009	July - Dec, 2009	Jan - June, 2010	July - Dec, 2010	Jan - June, 2011	July - Dec, 2011
Edgewood	01-320	7.3125%	7.5625%	7.6250%	7.6250%	7.6250%	7.7500%	7.7500%	7.8750%	7.8750%	7.8750%
Espanola (Santa Fe County)	01-226	7.6250%	7.8750%	7.9375%	8.1875%	8.1875%	8.3125%	8.3125%	8.4375%	8.4375%	8.4375%
Espanola/Santa Clara Grant ^{(1) a}	01-903	7.6250%	7.8750%	7.9375%	8.1875%	8.1875%	8.3125%	8.3125%	8.4375%	8.4375%	8.4375%
Espanola/Santa Clara Grant ^{(2) a}	01-904	7.6250%	7.8750%	7.9375%	8.1875%	8.1875%	8.3125%	8.3125%	8.4375%	8.4375%	8.4375%
Kewa Pueblo ⁽¹⁾ - Formerly Santo Domingo Pueblo	01-973	No Tax Rate	No Tax Rate	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Kewa Pueblo ⁽²⁾ - Formerly Santo Domingo Pueblo	01-974	No Tax Rate	No Tax Rate	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Nambe Pueblo ⁽¹⁾	01-951	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Nambe Pueblo ⁽²⁾	01-952	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Pojoaque Pueblo ⁽¹⁾	01-961	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Pojoaque Pueblo ⁽²⁾	01-962	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Pueblo de Cochiti ⁽¹⁾	01-971	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Pueblo de Cochiti ⁽²⁾	01-972	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Santa Clara Pueblo ⁽¹⁾	01-901	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Santa Clara Pueblo ⁽²⁾	01-902	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%
Santa Fe (City)	01-123	7.6250%	7.8750%	7.9375%	7.9375%	7.9375%	8.0625%	8.0625%	8.1875%	8.1875%	8.1875%
Santa Fe Indian School/Nineteen Pueblos of NM ⁽¹⁾	01-907	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	8.1875%	8.1875%
Santa Fe Indian School/Nineteen Pueblos of NM ⁽²⁾	01-908	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	8.1875%	8.1875%
Pueblo of Tesuque ⁽¹⁾	01-953	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	6.6250%
Pueblo of Tesuque ⁽²⁾	01-954	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	No Tax Rate	6.6250%
Remainder of County	01-001	6.3125%	6.5625%	6.6250%	6.6250%	6.3750%	6.5000%	6.5000%	6.6250%	6.6250%	6.6250%

Source:
State of New Mexico, Taxation & Revenue Department

- Notes:
- (1) Sales to tribal entities or members
 - (2) Sales to tribal non-members by tribal non-members
 - a Businesses located on Pueblo land within the city limit

The State of New Mexico receives the first 5% of the GRT; the remainder is specific to the government entity and the County.
(This rate changed to 5.125% starting January, 2010)

**STATE OF NEW MEXICO
SANTA FE COUNTY
GROSS RECEIPTS TAX COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
GENERAL FUND	\$ 5,762,672	\$ 3,948,286	\$ 4,172,065	\$ 4,328,478	\$ 4,717,621	\$ 4,820,373	\$ 5,250,840	\$ 4,884,472	\$ 4,512,497	\$ 4,383,915
INDIGENT	3,841,782	3,948,286	4,172,065	4,328,478	4,717,621	4,820,373	5,250,840	4,884,472	4,512,497	4,383,915
HEALTH CARE/EMS	1,920,891	3,948,286	4,172,065	4,328,478	4,717,621	4,820,373	5,250,942	4,884,472	4,512,497	4,383,915
ENVIRONMENTAL	702,940	688,760	739,869	769,389	817,949	879,006	977,465	915,639	822,479	677,749
INFRASTRUCTURE	700,090	686,171	735,024	767,168	816,042	875,565	976,949	914,739	822,185	677,567
FIRE ⁽¹⁾	1,406,345	1,377,906	1,479,527	1,538,771	1,635,893	1,758,013	1,954,930	1,347,288	63,354	52,738
CAPITAL OUTLAY ⁽²⁾	-	2,142,896	8,180,595	8,562,865	9,150,906	9,602,024	10,479,955	9,751,323	9,015,473	8,761,470
CORRECTIONS ⁽³⁾	-	-	-	1,245,324	4,516,493	4,731,246	5,227,015	4,863,969	4,500,931	4,372,212
GENERAL FUND (1/16TH) ⁽⁴⁾	-	-	-	-	375,620	2,410,186	2,625,420	2,442,212	2,256,248	2,191,958
EMERGENCY & MEDICAL ⁽⁵⁾	-	-	-	-	-	-	7,514,986	8,682,477	7,938,027	7,722,808
REGIONAL TRANSIT DISTRICT ⁽⁶⁾	-	-	-	-	-	-	-	-	3,204,905	3,834,023
EQUALIZATION ⁽⁷⁾	-	-	-	-	-	-	-	-	273,845	271,917
TOTAL GRT COLLECTED	\$ 14,334,720	\$ 16,740,590	\$ 23,651,210	\$ 25,868,952	\$ 31,465,766	\$ 34,717,158	\$ 45,509,342	\$ 43,571,064	\$ 38,956,187	\$ 41,714,187

Source:
County Financial Records

- Notes:
- (1) The Fire GRT Sunsetting in June 2009; taxes collected after this date are due to delinquent payments.
 - (2) The Capital Outlay GRT went into effect starting in January 2003
 - (3) The Correctional GRT went into effect starting in January 2005
 - (4) The General Fund additional 1/16th GRT went into effect starting in January 2006
 - (5) The Emergency & Medical GRT went into effect starting in July 2007
 - (6) The Regional Transit District GRT went into effect starting in July 2009.
 - (7) The Equalization GRT was started by the state in FY 2010 to help smaller counties that do not generate extensive GRT collections.

STATE OF NEW MEXICO
SANTA FE COUNTY
FEDERAL AND STATE FUNDS RECEIVED (INTERGOVERNMENTAL)
LAST TEN FISCAL YEARS
(Unaudited)

RECIPIENT DEPT./DIVISION	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
FEDERAL										
Payment in Lieu of Taxes	\$ 347,706	\$ 361,608	\$ 404,390	\$ 414,771	\$ 426,443	\$ 433,475	\$ 431,194	\$ 424,817	\$ 257,782	\$ 701,166
Taylor Grazing	1,193	2,757	786	822	938	950	880	714	737	1,078
Health & Human Services	735,273	651,453	590,638	302,672	319,017	292,958	181,391	-	-	-
Land Use	-	-	-	-	-	-	-	28,329	31,671	217,231
Road Projects	40,365	40,435	40,921	41,453	42,406	42,830	42,743	69,605	69,549	63,814
Fire	16,313	47,255	28,074	38,276	136,769	149,477	150,722	137,283	109,313	229,914
Sheriff	594,965	491,368	606,656	552,156	479,235	506,607	596,453	488,451	1,161,577	646,234
Water/Wastewater Projects	-	601,250	-	-	-	-	-	-	-	-
Corrections	47,822	66,791	46,965	35,473	26,897	101,001	185,870	119,856	87,790	123,054
Housing	3,663,902	3,041,570	2,834,979	3,111,545	3,352,305	2,876,274	3,121,271	2,979,270	3,195,679	4,139,887
Project & Facilities	-	520,560	15,626	133,875	300,000	480,822	51,861	55,100	3,600	78,366
Total Federal Funds Received	<u>5,447,539</u>	<u>5,825,047</u>	<u>4,569,034</u>	<u>4,631,044</u>	<u>5,084,009</u>	<u>4,884,395</u>	<u>4,762,385</u>	<u>4,303,425</u>	<u>4,917,697</u>	<u>6,200,744</u>
STATE										
Lodger's Tax Advisory Board	14,000	14,000	13,500	10,000	9,000	-	-	5,000	4,000	2,850
Health & Human Services	632,318	522,199	543,244	1,121,182	989,056	684,106	728,419	595,324	1,534,665	855,669
DWI Prevention	842,669	731,254	784,290	778,405	418,306	821,834	1,051,826	1,134,017	1,129,088	1,122,172
Land Use	-	-	27,500	-	24,321	5,891	18,419	3,247	39,156	4,768,890
Road Projects	710,939	1,263,750	417,014	388,355	893,201	1,231,041	400,429	2,177,789	3,000,021	245,447
Solid Waste	7,634	39,296	2,279	5,000	1,972	-	-	-	-	70,255
Fire	881,863	1,117,834	1,173,022	1,097,040	1,179,737	1,586,337	2,377,903	2,645,199	2,372,404	2,577,328
Clerk	-	-	-	-	-	-	-	-	10,200	-
Sheriff	120,016	150,851	124,010	127,412	146,056	76,500	189,664	470,186	180,691	552,436
Water/Wastewater Projects	-	91,400	-	-	70,297	-	-	52,703	-	-
Housing	-	-	-	-	-	-	26,511	77,973	218,058	110,153
Corrections	-	4,814	-	14,317	620,508	174,915	59,692	1,391	-	-
RECC	-	-	-	-	-	-	15,113	4,073	19,762	7,191
Project & Facilities	49,908	55,937	405,520	645,559	543,772	1,935,003	5,507,747	2,359,499	1,906,144	3,093,885
Total State Funds Received	<u>3,259,347</u>	<u>3,991,334</u>	<u>3,490,379</u>	<u>4,187,270</u>	<u>4,896,228</u>	<u>6,515,627</u>	<u>10,375,724</u>	<u>9,526,403</u>	<u>10,414,191</u>	<u>13,406,276</u>
TOTAL INTERGOVERNMENTAL FUNDS	<u>\$ 8,706,886</u>	<u>\$ 9,816,381</u>	<u>\$ 8,059,413</u>	<u>\$ 8,818,314</u>	<u>\$ 9,980,237</u>	<u>\$ 11,400,021</u>	<u>\$ 15,138,109</u>	<u>\$ 13,829,827</u>	<u>\$ 15,331,888</u>	<u>\$ 19,607,020</u>

Source:
County Financial Records

STATE OF NEW MEXICO
SANTA FE COUNTY
TAXABLE VALUE OF PROPERTY
LAST TEN TAX YEARS
(Unaudited)

<u>Tax Year</u>	<u>Land</u>	<u>Improvements</u>	<u>Personal Property</u>	<u>Manufactured Homes</u>	<u>State Assessed Property</u>	<u>Livestock</u>	<u>Exemptions</u>	<u>Total Taxable Value</u>	<u>Estimated Fair Market Value</u>
2001	\$ 1,309,888,598	\$ 2,140,633,234	\$ 69,357,032	\$ 43,954,701	\$ 92,814,509	\$ 1,209,095	\$ (41,315,153)	\$ 3,616,542,016	\$ 10,973,571,507
2002	1,336,877,516	2,286,871,137	74,608,981	43,972,232	88,160,331	1,322,723	(41,929,929)	3,789,882,991	11,495,438,761
2003	1,385,161,475	2,518,258,081	71,435,563	43,748,312	85,532,236	1,126,856	(52,019,329)	4,053,243,194	12,315,787,569
2004	1,489,737,116	2,744,373,252	74,865,780	45,069,390	78,818,625	1,492,914	(59,762,372)	4,374,594,705	13,303,071,231
2005	1,654,986,091	3,088,794,100	77,731,177	45,944,803	84,806,674	1,758,318	(66,679,684)	4,887,341,479	14,862,063,489
2006	1,819,334,132	3,437,062,333	83,859,044	45,489,768	90,254,347	1,486,907	(72,471,765)	5,405,014,766	16,432,459,593
2007	2,090,684,817	3,841,567,285	78,645,363	39,010,403	99,486,137	1,541,647	(76,044,905)	6,074,890,747	18,452,806,956
2008	2,159,573,905	4,141,055,798	179,454,878 ^(a)	40,117,353	94,684,911	1,878,466	(77,788,303)	6,538,977,008	19,850,295,933
2009	2,260,016,760	4,363,742,547	71,683,058	41,121,260	90,225,478	1,477,137	(123,648,548)	6,704,617,692	20,484,798,719
2010	2,244,425,979	4,552,624,252	67,451,594	38,167,770	114,007,489	1,334,387	(127,269,418)	6,890,742,053	21,054,034,412

Source:
County Assessor's Information

Note:
The Estimated Fair Market Value is three times the Taxable Value

(a) The Assessed Personal Property Value included an overstated valuation due to clerical error.
This error was corrected in December 2008 (within tax year 2008)

STATE OF NEW MEXICO
SANTA FE COUNTY
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO
(Unaudited)

<u>Taxpayer</u>	<u>Business</u>	<u>Tax Year 2010</u>			<u>Tax Year 2001</u>		
		<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>
Public Service Co. of NM	Electric Utility	\$ 39,069,570	1	0.57%	\$ 25,222,193	1	0.70%
Qwest Corporation (US West Communications in 2001)	Telephone Utility	21,902,899	2	0.32%	23,061,891	2	0.64%
Gas Company of NM (PNM Gas in 2001)	Gas Utility	16,209,096	3	0.24%	5,265,076	6	0.15%
NM Mall Partners (Villa Linda Mall in 2001)	Shopping Center	10,142,419	4	0.15%	6,446,559	4	0.18%
Canyon Encantado LLC	Real Estate	8,767,922	5	0.13%			0.00%
De Vargas Mall	Shopping Center	6,833,333	6	0.10%	3,746,667	10	0.10%
Burlington Northern & Santa Fe	Railroad	6,722,224	7	0.10%	3,750,493	9	0.10%
Eldorado Partnership	Hotel	6,599,999	8	0.10%	6,098,167	5	0.17%
Wal-Mart	Retail	6,408,807	9	0.09%			0.00%
La Posada, Inc.	Hotel	6,166,665	10	0.09%			0.00%
Zorro Ranch Trust	Ranch				11,107,908	3	0.31%
Corporation de La Fonda	Hotel				4,238,130	7	0.12%
N/A Talavera 56	Apartments				3,881,284	8	0.11%
Total		<u>\$ 128,822,934</u>		<u>1.87%</u>	<u>\$ 92,818,368</u>		<u>2.57%</u>
Total Valuation		6,890,742,053			3,616,542,016		

Source:
County Treasurer's Office

STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX RATES (MIL RATES) - DIRECT AND OVERLAPPING
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN TAX YEARS
(Unaudited)

TAX YEAR	DIRECT RATES		OVERLAPPING RATES										
	STATE OF NEW MEXICO	SANTA FE COUNTY	MUNICIPALITIES		LOCAL SCHOOL DISTRICTS				SPECIAL DISTRICTS				
			CITY OF SANTA FE	CITY OF ESPANOLA	SANTA FE PUBLIC SCHOOLS	POJOAQUE VALLEY SCHOOLS	MORIARTY PUBLIC SCHOOLS	ESPANOLA VALLEY PUBLIC SCHOOLS	SANTA FE COMMUNITY COLLEGE	RANCHO VIEJO	ELDORADO WATER & SEWER	EDGEWOOD SOIL & WATER ^(a)	
2001													
Residential	1.7650	5.5430	0.4720	2.8710	7.5440	11.5970	8.7800	8.2300	3.3460	10.0000	0.1820	1.0000	
Non-Residential	1.7650	9.4390	1.2340	3.3570	7.7810	11.9370	8.8850	8.5330	4.0460	10.0000	0.1820	1.0000	
2002													
Residential	1.1230	5.3600	0.4680	2.9470	7.5780	11.6500	10.3200	9.0680	3.3180	10.0000	3.6200	1.0000	
Non-Residential	1.1230	9.6480	1.2680	3.2860	7.7980	11.9490	10.4260	9.1260	4.0460	10.0000	3.6200	1.0000	
2003													
Residential	1.5200	6.0760	0.4640	2.7000	7.4880	11.5460	9.9820	7.3040	3.2640	10.0000	0.7820	1.0000	
Non-Residential	1.5200	10.7670	1.2920	3.0130	7.8030	11.8220	10.1840	6.8170	4.0460	10.0000	0.7820	1.0000	
2004													
Residential	1.0280	5.6240	0.4590	2.8070	7.1620	11.8780	10.5520	10.4670	3.2210	10.0000	3.3600	1.0000	
Non-Residential	1.0280	10.8680	1.2660	3.1970	7.4400	12.1840	10.7190	10.0260	4.0460	10.0000	3.3600	1.0000	
2005													
Residential	1.2340	6.3190	0.4400	2.9100	7.0220	11.8820	10.5950	8.8580	4.0460	10.0000	3.3600	0.9620	
Non-Residential	1.2340	11.8240	1.2840	3.3840	7.4430	12.2120	10.7540	8.4520	4.0460	10.0000	3.3600	1.0000	
2006													
Residential	1.2910	6.1470	1.0330	3.0030	6.9990	11.8930	9.5560	7.7780	2.2200	10.0000	3.3600	0.9470	
Non-Residential	1.2910	11.9350	1.9010	3.5120	7.2690	12.2360	9.7140	7.3590	4.0460	10.0000	3.3600	1.0000	
2007													
Residential	1.2210	6.2820	1.0260	2.9400	6.9600	11.8970	9.4590	5.3170	3.1190	10.0000	3.3600	0.9220	
Non-Residential	1.2210	11.8560	1.9450	3.4910	7.2370	12.0410	9.6590	5.3180	4.0300	10.0000	3.3600	1.0000	
2008													
Residential	1.2500	6.4760	1.5160	3.0260	6.9820	11.8960	10.5710	6.1080	3.1600	10.0000	3.3600	0.9280	
Non-Residential	1.2500	12.5000	2.4590	3.7360	7.2470	12.0830	10.7170	6.1200	4.0460	10.0000	3.3600	1.0000	
2009													
Residential	1.1500	6.6000	1.5950	3.1010	7.0380	11.7410	11.3230	5.6830	3.2360	10.0000	3.0600	1.0000	
Non-Residential	1.1500	13.7800	2.8560	3.8560	7.3100	11.9840	11.4640	5.6980	4.0460	10.0000	3.0600	1.0000	
2010													
Residential	1.5300	6.5700	1.7720	3.0620	7.0400	12.5630	11.1260	5.7750	3.2200	10.0000	3.3600	1.0000	
Non-Residential	1.5300	13.7230	3.2470	3.9160	7.3500	12.8320	11.2830	5.7950	4.0150	10.0000	3.3600	1.0000	

Source:
State of New Mexico, Department of Taxation & Revenue; Certified by Santa Fe County

Notes:
(a) Edgewood Soil & Water only applies to residents in the unincorporated areas of Edgewood.

STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN TAX YEARS
(Unaudited)

Tax Year	Total Tax Levy for Year ^(a)	Collected within the Tax Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	\$ 72,085,676	\$ 67,536,855	93.7%	\$ 4,448,624	\$ 71,985,479	99.9%
2002	73,697,140	68,439,359	92.9%	5,132,701	73,572,060	99.8%
2003	82,093,082	76,896,688	93.7%	4,976,922	81,873,610	99.7%
2004	84,672,787	79,824,052	94.3%	4,612,880	84,436,932	99.7%
2005	100,945,301	95,003,813	94.1%	5,597,405	100,601,218	99.7%
2006	105,158,589	99,380,102	94.5%	5,189,781	104,569,883	99.4%
2007	121,450,002	113,646,696	93.6%	6,690,009	120,336,704	99.1%
2008	133,568,218	124,332,592	93.1%	7,364,886	131,697,478	98.6%
2009	142,311,315	132,269,257	92.9%	6,085,844	138,355,101	97.2%
2010	148,919,734	140,663,676	94.5%	N/A	140,663,676	94.5%

Source:
County Treasurer's Office

Notes:
(a) Total Tax Levy is subject to change between years due to omitted bills and corrected bills.

The Year is the tax year based on the date the bill is sent out (i.e. Tax Year 2010 is the billing sent out November 1, 2010)
The Collections are based on the Fiscal Year that ends on June 30 after the tax year
(i.e. Collections within tax year 2010 are through FY 2011 which ended June 30, 2011)

**STATE OF NEW MEXICO
SANTA FE COUNTY
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Debt Limit	\$ 144,661,680	\$ 151,315,002	\$ 159,098,666	\$ 162,129,728	\$ 195,527,471	\$ 216,200,590	\$ 239,016,184	\$ 257,771,684	\$ 265,325,270	\$ 271,638,211
Total Net Debt Applicable to Limit	<u>44,270,000</u>	<u>40,340,000</u>	<u>40,763,998</u>	<u>38,483,998</u>	<u>36,098,998</u>	<u>49,478,998</u>	<u>68,038,998</u>	<u>80,295,000</u>	<u>123,410,000</u>	<u>116,505,000</u>
Legal Debt Margin	<u>\$ 100,391,680</u>	<u>\$ 110,975,002</u>	<u>\$ 118,334,668</u>	<u>\$ 123,645,730</u>	<u>\$ 159,428,473</u>	<u>\$ 166,721,592</u>	<u>\$ 170,977,186</u>	<u>\$ 177,476,684</u>	<u>\$ 141,915,270</u>	<u>\$ 155,133,211</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	30.60%	26.66%	25.62%	23.74%	18.46%	22.89%	28.47%	31.15%	46.51%	42.89%

Legal Debt Margin Calculation for Fiscal Year 2011

Assessed Value	\$ 6,790,955,279
Debt Limit (4% of total assessed value)	271,638,211
Debt Applicable to Limit:	
General Obligation Bonds	116,505,000
Legal Debt Margin	<u>\$ 155,133,211</u>

Source:
County Financial Records

**STATE OF NEW MEXICO
SANTA FE COUNTY
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year Ended June 30	Governmental Activities			Total Primary Government	Business Type Activities	Percentage of Personal Income	Ratio of General Obligation Debt to Assessed Property Value	Ratio of Total Debt per Capita
	General Obligation Bonds	Special Revenue Bonds ^(a)	NMFA Loans		Special Revenue Bonds ^(a)			
2002	\$ 44,270,000	\$ 7,325,000	\$ 1,223,045	\$ 52,818,045	\$ 28,795,000	1.25%	1.22%	\$ 606.56
2003	40,340,000	5,470,000	892,197	46,702,197	28,460,000	1.03%	1.06%	550.09
2004	40,763,998	5,350,000	548,598	46,662,596	28,110,000	0.95%	1.01%	541.01
2005	38,483,998	5,225,000	192,008	43,901,006	27,745,000	0.83%	0.88%	512.36
2006	36,098,998	5,090,000	-	41,188,998	27,045,000	0.72%	0.74%	482.42
2007	49,478,998	4,950,000	572,648	55,001,646	26,310,000	0.91%	0.92%	566.90
2008	68,038,998	4,805,000	290,733	73,134,731	25,535,000	NA	1.12%	678.24
2009	80,295,000	29,375,000	-	109,670,000	-	NA	1.23%	743.35
2010	124,845,000	55,725,000	-	180,570,000	43,235,000	NA	1.88%	1,498.47
2011	131,785,000	54,520,000	-	186,305,000	41,945,000	NA	1.94%	1,583.20

Source:
County Financial Records

Notes:
(a) The Correctional System 1997 Special Revenue Bond was considered a business-type activity from FY1998 till FY 2008;
moved to Governmental Activity in FY 2009

NA = Information not available

**STATE OF NEW MEXICO
SANTA FE COUNTY
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year	GENERAL OBLIGATION BONDS					SPECIAL REVENUE BONDS					CORRECTIONAL FACILITY BOND				
	Property Tax Revenues	Debt Service			Coverage	Gross Receipts Revenues	Debt Service			Coverage	Care of Prisoners Revenues	Debt Service			Coverage
		Principal	Interest	Total			Principal	Interest	Total			Principal	Interest	Total	
2002	\$ 3,004,737	\$ 905,000	\$ 1,894,798	\$ 2,799,798	107%	\$ 7,871,957 ^(a)	\$ 735,000	\$ 399,806	\$ 1,134,806	694%	\$ 3,470,217	\$ 320,000	\$ 1,607,300	\$ 1,927,300	180%
2003	4,419,256	1,705,000	2,113,575	3,818,575	116%	6,014,952 ^(a)	765,000	369,669	1,134,669	530%	\$ 5,847,364	335,000	1,593,220	1,928,220	303%
2004	5,340,231	1,870,000	1,947,243	3,817,243	140%	6,391,461 ^(a)	895,000	335,751	1,230,751	519%	\$ 4,405,579	350,000	1,578,145	1,928,145	228%
2005	4,399,552	2,280,000	1,879,544	4,159,544	106%	4,328,478 ^(b)	125,000	296,780	421,780	1026%	\$ 4,157,949	365,000	1,562,045	1,927,045	216%
2006	8,692,864	2,385,000	1,781,469	4,166,469	209%	4,717,621 ^(b)	135,000	290,905	425,905	1108%	\$ 4,396,471	700,000	1,544,890	2,244,890	196%
2007	9,293,295	6,730,000	2,442,258	9,172,258	101%	4,820,373 ^(b)	140,000	284,425	424,425	1136%	\$ 4,807,780	735,000	1,511,290	2,246,290	214%
2008	10,866,531	6,440,000	2,957,346	9,397,346	116%	5,250,840 ^(b)	145,000	277,425	422,425	1243%	\$ 4,474,381	775,000	1,474,540	2,249,540	199%
2009	12,177,163	7,743,998	3,871,078	11,615,076	105%	4,884,472 ^(b)	155,000	270,175	425,175	1149%	\$ 2,642,388	810,000	1,435,790	2,245,790	118%
2010	12,501,355	6,385,000	5,305,076	11,690,076	107%	6,768,745 ^(c)	1,435,000	1,628,676	3,063,676	221%	\$ 2,744,885	850,000	1,394,480	2,244,480	122%
2011	22,455,433	16,555,000	4,918,788	21,473,788	105%	13,146,976 ^(d)	1,600,000	3,276,825	4,876,825	270%	\$ 2,474,305	895,000	1,350,280	2,245,280	110%

Source:
County Financial Records

- Notes:
- (a) GRT Revenues dedicated to Debt Service are:
Environmental GRT
1st 1/8th General Fund Increment
Fire GRT
 - (b) GRT Revenues dedicated to Debt Service are:
1st 1/8th General Fund Increment
 - (c) GRT Revenues dedicated to Debt Service are:
1st 1/8th General Fund Increment
1/16th General Fund Increment
 - (d) GRT Revenues dedicated to Debt Service are:
1st 1/8th General Fund Increment
1/16th General Fund Increment
Capital Outlay GRT dedicated to Utility projects

STATE OF NEW MEXICO
SANTA FE COUNTY
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2011
(UNAUDITED)

	2010 Valuation	General Obligation Debt Outstanding	Applicable to Santa Fe County	County Share of Debt
State of New Mexico	\$ 51,040,955,114	\$ 398,580,000	12.49%	\$ 49,772,261
Santa Fe County	6,916,059,533	131,785,000	100.00%	131,785,000
City of Santa Fe	3,698,558,947	28,950,000	100.00%	10,300,000
Town of Edgewood	90,134,617	-	100.00%	-
City of Espanola	522,342,190	-	25.91%	-
Espanola Schools	522,342,190	1,475,000	20.98%	309,437
Moriarty Schools	468,980,502	27,340,000	46.98%	12,844,823
Pojoaque Schools	174,600,713	7,515,000	100.00%	7,515,000
Santa Fe Community College	6,373,685,905	33,260,000	100.00%	33,260,000
Santa Fe Schools	6,373,685,905	142,375,000	100.00%	142,375,000
Total Direct & Overlapping Debt				<u>\$ 388,161,521</u>

Ratios:

Ratio of Estimated Direct & Overlapping
Debt to 2010 Assessed Valuation: 6.37%

Ratio of Estimated Direct & Overlapping
Debt to 2010 Estimated Actual Valuation: 1.92%

Per Capita Direct & Overlapping Debt: \$ 2,840.37

Source:

Santa Fe County GOB Improvement & Refunding Bond Series 2011 Official Bond Statement
County Financial Records

**STATE OF NEW MEXICO
SANTA FE COUNTY
DEMOGRAPHIC INFORMATION
LAST TEN YEARS
(UNAUDITED)**

Year	Total Population	Per Capita Personal Income	Unemployment Rate	(a)	Median Household Income	Housing Units	Births	Deaths	School Enrollment
2001	131,610	32,065	3.6		41,714	58,342	1,527	807	NA
2002	134,550	32,362	3.9		42,247	59,079	1,622	794	NA
2003	136,637	33,094	4.4		42,950	59,938	1,651	887	NA
2004	138,208	35,615	4.4		43,727	60,872	1,592	830	NA
2005	137,758	38,318	4.1		45,786	61,777	1,662	892	34,509
2006	142,407	40,147	3.3		50,148	62,782	1,690	904	34,457
2007	142,955	42,184	2.7		51,601	63,780	1,705	943	34,400
2008	143,937	NA	3.8		55,000	64,289	NA	NA	33,631
2009	147,532	NA	6.1		52,220	64,632	NA	NA	34,513
2010	144,170	NA	7.1		NA	71,267	NA	NA	33,486

Source:

US Dept. of Commerce, US Census Bureau; Estimated values for 2001 - 2009

Notes:

(a) Unemployment Rates for the Santa Fe Metropolitan Area

NA = Information Not Available

**STATE OF NEW MEXICO
SANTA FE COUNTY
PRINCIPAL EMPLOYERS
LAST YEAR AND SIX YEARS AGO
(UNAUDITED)**

Employer	Business	2010			2005		
		Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
State of New Mexico	Government	8,344	1	13.78%	9,443	1	15.15%
Christus St. Vincent Hospital	Health Care	1,900	2	3.14%	1,450	5	2.33%
Santa Fe Public Schools	Education	1,800	3	2.97%	1,850	2	2.97%
City of Santa Fe	Government	1,486	4	2.45%	1,719	4	2.76%
Hilton SF Golf Resort & Spa at Buffalo Thunder and Cities of Gold Casino (Pueblo of Pojoaque)	Gaming/Government	1,000	5	1.65%	470	10	0.75%
Santa Fe County	Government	890	6	1.47%	566	8	0.91%
Santa Fe Community College	Education	750	7	1.24%	717	6	1.15%
Santa Fe Opera	Fine Arts	662	8	1.09%	650	7	1.04%
Peters Corporation	Fine Arts	472	9	0.78%			
Santa Fe Ski Company	Recreation	400	10	0.66%			
US Government	Government				1,750	3	2.81%
College of Santa Fe	Education				564	9	0.91%
Total Top Ten Employers		17,704		29.24%	19,179		30.78%
Total Employment for Santa Fe County		60,538			62,318		

Source:
Santa Fe Chamber of Commerce

Note:
Data prior to 2005 was not available

STATE OF NEW MEXICO
SANTA FE COUNTY
AVERAGE EMPLOYMENT BY INDUSTRY
LAST SIX YEARS
(UNAUDITED)

Industry	2005	2006	2007	2008	2009	2010
Agriculture, Forestry, Fishing & Hunting	118	129	122	144	114	113
Mining	101	161	155	155	120	101
Utilities	NA	NA	261	239	267	265
Construction	4,775	5,102	5,088	4,786	3,540	3,160
Manufacturing	1,227	1,130	1,069	928	815	783
Wholesale Trade	1,104	1,148	1,218	1,254	1,114	1,005
Retail Trade	8,663	8,846	9,030	9,193	8,630	8,493
Transportation & Warehousing	621	624	655	922	854	853
Information	1,333	1,475	1,954	1,882	1,363	1,297
Finance & Insurance	1,853	1,909	1,810	1,830	1,780	1,718
Real Estate, Rental & Leasing	1,035	1,250	1,137	1,005	913	865
Professional & Technical Services	2,783	2,819	2,905	2,901	2,701	2,641
Management of Companies & Enterprises	360	269	250	225	225	223
Administrative & Waste Services	2,479	2,306	2,706	2,505	2,044	1,843
Educational Services	5,461	5,560	5,248	5,003	4,619	4,585
Health Care & Social Assistance	7,082	6,968	8,123	8,456	8,650	8,963
Arts, Entertainment & Recreation	2,162	2,058	2,103	2,316	2,309	2,169
Accommodation & Food Service	8,168	8,344	8,429	8,235	8,179	8,211
Other Services (Except Public Administration)	2,428	2,405	2,405	2,509	2,368	2,441
Public Administration	<u>10,565</u>	<u>10,849</u>	<u>10,975</u>	<u>11,226</u>	<u>11,185</u>	<u>10,809</u>
Total Employment	<u>62,318</u>	<u>63,352</u>	<u>65,643</u>	<u>65,714</u>	<u>61,790</u>	<u>60,538</u>
Governmental Jobs included above totals	18,353	18,695	18,558	18,757	18,616	18,094

Source:

New Mexico Department of Workforce Solutions, Economic Research and Analysis Bureau

Notes:

- (a) NA - Information not available
- (b) Data prior to 2005 was not available

STATE OF NEW MEXICO
SANTA FE COUNTY
FULL-TIME EQUIVALENT EMPLOYEES BY COUNTY DEPARTMENT/DIVISION OR ELECTED OFFICE
LAST TEN FISCAL YEARS
(UNAUDITED)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
BOARD OF COUNTY COMMISSIONERS	5.0	5.0	5.0	7.0	9.0	8.0	8.0	8.0	10.0	9.0
COUNTY MANAGER'S OFFICE										
Manager's Office	11.0	9.0	10.0	8.0	9.0	12.0	8.0	10.0	9.0	11.0
Human Resources	5.0	6.0	6.0	6.0	6.0	10.0	8.0	10.0	10.0	11.0
Finance Division ^(a)	20.5	21.5	21.5	21.5	23.5	21.5	19.5	19.5	20.0	22.5
Legal	7.0	7.0	7.0	7.0	9.0	11.0	11.0	9.0	9.0	9.0
ADMINISTRATIVE SERVICES										
Administration	-	-	-	-	-	-	2.0	3.0	4.0	2.0
Information Technology (IT) ^(b)	19.0	19.0	16.0	16.0	16.0	17.0	10.0	13.0	13.0	12.0
Procurement ^(a)	-	-	-	-	-	-	5.0	5.0	5.0	6.0
Mail Room	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Risk Management	2.0	1.0	1.0	1.0	1.0	2.0	3.0	3.0	3.0	3.0
Motor Pool ^(d)	-	-	-	-	-	-	-	1.0	-	-
GROWTH MANAGEMENT DEPARTMENT										
Administration	2.5	3.0	6.0	6.0	6.0	5.0	5.0	5.0	4.0	4.0
Planning	6.5	6.0	6.0	6.0	6.0	6.0	8.0	7.0	7.0	8.0
Building Development	18.5	17.0	16.0	17.0	17.0	18.0	19.0	19.0	17.5	17.0
Regional Planning Authority	2.0	2.0	2.0	2.0	2.0	1.0	2.0	2.0	1.0	1.0
Affordable Housing ^(e)	-	-	-	-	-	-	1.0	2.0	2.3	2.0
Geographic Information Systems (GIS) ^{(b)(c)}	-	-	-	-	-	-	4.0	4.0	4.0	8.0
Rural Addressing (E-911) ^{(b)(c)}	-	-	-	-	-	-	5.0	5.0	5.0	-
PUBLIC WORKS										
Administration	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	7.0	7.0
Fleet Maintenance	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Traffic Engineering	10.0	10.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Road Project Development	14.0	13.5	15.5	16.0	16.0	16.0	16.0	16.0	17.0	17.0
Road Maintenance	23.0	23.0	23.0	23.0	24.0	25.0	25.0	25.0	25.0	25.0
COMMUNITY SERVICES DEPARTMENT										
Administration	3.0	3.0	2.0	3.0	3.0	3.0	3.0	4.0	5.0	11.0
Facilities ^(f)										30.0
Property Control ^(f)	13.0	13.0	14.0	14.0	14.0	14.0	14.0	14.0	15.0	-
Building Services (General Services) ^(f)	12.0	13.0	13.0	13.0	13.0	13.0	13.0	14.0	15.0	-
Facilities Project Development	-	4.0	4.0	4.0	4.0	5.0	5.0	7.0	7.0	1.0
Open Space & Trails	0.5	2.0	3.0	3.0	3.0	3.0	4.0	5.0	5.0	8.0
Health & Human Services	17.7	18.7	17.1	20.0	31.5	35.8	44.1	42.3	40.6	18.7
Teen Court ^(g)	-	-	0.3	0.5	2.8	1.7	1.0	1.8	3.2	3.0
Senior Services ^(h)	-	-	-	-	-	-	-	3.0	4.0	5.0
Housing	17.3	17.3	17.7	17.7	19.0	19.0	18.0	19.0	14.2	15.0
UTILITIES DEPARTMENT										
Water/Wastewater Operations	8.0	9.0	9.0	9.0	9.0	12.0	12.5	12.5	13.5	14.5
Solid Waste	20.0	21.0	21.0	21.0	21.0	23.0	24.0	24.0	24.0	24.0
CORRECTIONS DEPARTMENT										
Administration ⁽ⁱ⁾	-	-	-	1.0	-	11.5	13.0	15.0	14.0	15.0
Inmate Medical Services ^(j)	-	-	-	-	-	-	33.0	37.0	37.0	38.0
Adult Detention Facility ^(k)	-	-	-	-	201.4	190.9	169.0	169.0	166.0	165.0
Electronic Monitoring ^(l)	-	-	-	8.0	7.0	7.0	7.0	9.0	9.0	9.0
Youth Development Program ^(m)	-	-	-	64.0	91.0	90.5	77.9	76.9	57.5	69.4
PUBLIC SAFETY										
RECC ⁽ⁿ⁾	-	-	-	-	-	-	48.0	48.0	48.0	49.0
Fire	40.0	42.0	44.0	45.0	51.0	52.0	57.0	94.0	97.0	107.0
Sheriff's Office	112.0	100.0	103.0	103.0	103.0	103.0	105.0	109.0	109.0	111.0
OTHER ELECTED OFFICES										
CLERK	23.5	26.5	27.5	27.5	27.5	27.0	29.0	33.5	33.5	33.5
TREASURER	9.5	9.5	9.5	9.5	9.5	10.5	10.5	10.5	10.0	12.5
ASSESSOR	35.5	35.5	36.5	36.5	36.5	36.5	37.5	37.5	42.5	42.5
PROBATE JUDGE	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
SURVEYOR	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	477.0	476.5	483.5	563.2	818.6	837.9	912.0	979.5	963.8	977.6

Source:
County Records

Notes:
The Hierarchy displayed is based on the Official Departmental Structure at the beginning of Fiscal Year 2011

- (a) Procurement was under Finance until FY 2008
- (b) Information Technology included GIS and Rural Addressing until FY 2008
- (c) Rural Addressing moved under GIS in FY 2011
- (d) Motor Pool was only in existence for FY 2009
- (e) Affordable Housing started in FY 2008
- (f) Facilities Division encompasses both Property Control & Building Services starting in FY 2011
- (g) Teen Court started in FY 2004
- (h) Senior Services started in FY 2009
- (i) Corrections Administration was one person in FY 2005 who oversaw the Correction's Contractors. In FY 2007 it became a division
- (j) Corrections Medical Services were done by a contractor until FY 2008
- (k) The Adult Detention Facility was run by a Contractor until FY 2006
- (l) The Electronic Monitoring Program started in FY 2005
- (m) The Youth Development Program was run by a Contractor until FY 2005
- (n) The RECC (Regional Emergency Communications Center) was a Joint Agency governed by both the County and the City of Santa Fe until FY 2008

STATE OF NEW MEXICO
SANTA FE COUNTY
REAL ESTATE - HOME VALUES
FOR THE LAST TWO DECENNIAL CENSUS (2010 & 2000)
(UNAUDITED)

Value	2000		2010		CHANGE	
	Number of Homes	Percentage of Total	Number of Homes	Percentage of Total	Number of Homes	Percentage Change
Less than \$50,000	365	1.45%	4,262	10.08%	3,897	8.63%
\$50,000 - \$99,999	1,760	6.97%	2,492	5.89%	732	-1.08%
\$100,000 - \$149,999	5,784	22.92%	3,301	7.81%	(2,483)	-15.11%
\$150,000 - \$199,999	5,752	22.79%	4,204	9.94%	(1,548)	-12.85%
\$200,000 - \$299,999	5,676	22.49%	8,127	19.22%	2,451	-3.27%
\$300,000 - \$499,999	3,861	15.30%	9,995	23.64%	6,134	8.34%
\$500,000 - \$999,999	1,591	6.30%	7,935	18.77%	6,344	12.46%
\$1,000,000 or More	446	1.77%	1,963	4.64%	1,517	2.88%
Total Homes	25,235	100.00%	42,279	100.00%	17,044	
Median Value of Home	\$ 189,400		\$ 284,400		\$ 95,000	

Source:
US Dept. of Commerce, Bureau of Economic Analysis

STATE OF NEW MEXICO
SANTA FE COUNTY
HOUSEHOLD INCOME
FOR THE LAST TWO DECENNIAL CENSUS (2010 & 2000)
(UNAUDITED)

Value	2000		2010		CHANGE	
	Number of Households	Percentage of Total	Number of Households	Percentage of Total	Number of Households	Percentage Change
Less than \$10,000	4,787	9.64%	5,957	9.69%	1,170	0.05%
\$10,000 - \$14,999	3,157	6.36%	4,096	6.66%	939	0.31%
\$15,000 - \$24,999	6,573	13.23%	7,769	12.63%	1,196	-0.60%
\$25,000 - \$34,999	6,834	13.76%	6,168	10.03%	(666)	-3.73%
\$35,000 - \$49,999	6,863	13.82%	7,889	12.83%	1,026	-0.99%
\$50,000 - \$74,999	8,863	17.84%	11,839	19.25%	2,976	1.41%
\$75,000 - \$99,999	5,771	11.62%	5,787	9.41%	16	-2.21%
\$100,000 - \$149,999	4,116	8.29%	7,407	12.05%	3,291	3.76%
\$150,000 - \$199,999	1,368	2.75%	2,396	3.90%	1,028	1.14%
\$200,000 or More	1,340	2.70%	2,186	3.55%	846	0.86%
Total	49,672	100.00%	61,494	100.00%	11,822	
Median Income	\$ 42,207		\$ 47,080		\$ 4,873	

Source:
US Dept. of Commerce, Bureau of Economic Analysis

STATE OF NEW MEXICO
SANTA FE COUNTY
EDUCATIONAL ATTAINMENT FOR POPULATION 25 YEARS AND OLDER
FOR THE LAST TWO DECENNIAL CENSUS (2010 & 2000)
(UNAUDITED)

Value	2000		2010		CHANGE	
	Number	Percentage of Total	Number	Percentage of Total	Number	Change in Percentage
No Schooling	1,044	1.19%	744	0.72%	(300)	-28.74%
Nursery to 4th Grade	446	0.51%	291	0.28%	(155)	-34.75%
5th & 6th Grade	2,180	2.48%	2,512	2.43%	332	15.23%
7th & 8th Grade	2,129	2.42%	1,275	1.23%	(854)	-40.11%
9th Grade	1,864	2.12%	2,856	2.77%	992	53.22%
10th Grade	1,670	1.90%	1,896	1.84%	226	13.53%
11th Grade	1,820	2.07%	3,166	3.07%	1,346	73.96%
12th Grade, No Diploma	2,477	2.82%	1,009	0.98%	(1,468)	-59.27%
High School Diploma or Equivalent	17,308	19.70%	22,771	22.05%	5,463	31.56%
Some College, Less than 1 Year	5,417	6.16%	5,388	5.22%	(29)	-0.54%
Some College, More than 1 Year, No Degree	14,004	15.94%	16,845	16.31%	2,841	20.29%
Associate's Degree	5,068	5.77%	5,350	5.18%	282	5.56%
Bachelor's Degree	17,840	20.30%	19,393	18.78%	1,553	8.71%
Master's Degree	9,163	10.43%	13,905	13.46%	4,742	51.75%
Professional School Degree	3,031	3.45%	3,242	3.14%	211	6.96%
Doctorate Degree	2,409	2.74%	2,639	2.56%	230	9.55%
Total	87,870		103,282		5,553	6.32%

STATE OF NEW MEXICO
SANTA FE COUNTY
POPULATION BY AGE GROUP
FOR THE LAST TWO DECENNIAL CENSUS (2010 & 2000)
(UNAUDITED)

Value	2000		2010		CHANGE	
	Number in Age group	Percentage of Total	Number in Age group	Percentage of Total	Number in Age group	Percentage Change
Under 5 Years Old	7,735	5.98%	8,532	5.89%	797	10.30%
5 - 9 Years Old	8,703	6.73%	8,821	6.09%	118	1.36%
10 - 14 Years Old	9,220	7.13%	8,098	5.59%	(1,122)	-12.17%
15 - 19 Years Old	8,545	6.61%	8,387	5.79%	(158)	-1.85%
20 - 24 Years Old	7,219	5.58%	7,520	5.20%	301	4.17%
25 - 34 Years Old	16,560	12.81%	16,196	11.19%	(364)	-2.20%
35 - 44 Years Old	22,073	17.07%	18,509	12.79%	(3,564)	-16.15%
45 - 54 Years Old	22,485	17.39%	22,703	15.68%	218	0.97%
55 - 59 Years Old	7,304	5.65%	12,725	8.79%	5,421	74.22%
60 - 64 Years Old	5,575	4.31%	11,857	8.19%	6,282	112.68%
65 - 74 Years Old	7,844	6.07%	13,159	9.09%	5,315	67.76%
75 - 84 Years Old	4,536	3.51%	6,074	4.20%	1,538	33.91%
85 Years Old and Over	1,493	1.15%	2,169	1.50%	676	45.28%
Total	129,292	100.00%	144,750	100.00%	15,458	11.96%
Median Age	38.40		43.1		4.70	

Source:

OTHER SUPPLEMENTARY INFORMATION

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Photo by: Helen Perraglio

Pacheco Fire

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF RECONCILIATION OF TAX RECEIPTS, DISBURSEMENTS,
AND PROPERTY TAX RECEIVABLE
YEAR ENDED JUNE 30, 2011**

Property taxes receivable, beginning of year	\$ 17,675,024
Changes to Tax Roll:	
Net taxes charged to Treasurer for fiscal year	149,611,168
Adjustments:	
Increases in taxes receivable	2,625,738
Charge off of taxes receivable	<u>(3,358,775)</u>
Total receivables prior to collections	166,553,155
Collections for fiscal year ended June 30, 2011	<u>(149,743,453)</u>
Property taxes receivable, end of year	<u><u>\$ 16,809,702</u></u>

Property taxes receivable as of year end,	
Property taxes receivable by year:	
2001	\$ 100,197
2002	125,080
2003	219,473
2004	235,855
2005	344,083
2006	588,706
2007	1,113,298
2008	1,870,740
2009	3,956,214
2010	<u>8,256,056</u>
Total taxes receivable, net	<u><u>\$ 16,809,702</u></u>

Distribution of collected property taxes:	
Santa Fe County	\$ 57,081,460
State of New Mexico	10,431,731
Edgewood Soil and Water Conservation	147,475
City of Santa Fe	7,841,901
City of Espanola	148,706
Santa Fe Community College	21,760,485
School Districts	50,926,386
El Dorado Water and Sanitation	1,042,216
Livestock	11,385
Rancho Viejo Improvement District	<u>351,708</u>
Total tax distribution	<u><u>\$ 149,743,453</u></u>

Property taxes receivable distribution:	
Santa Fe County	\$ 7,207,390
State of New Mexico	994,022
City of Santa Fe	709,910
City of Espanola	30,438
Santa Fe Community College	2,294,165
School Districts	5,493,883
Edgewood Soil and Water Conservation	25,420
El Dorado Water and Sanitation	35,096
Livestock	12,502
Rancho Viejo Improvement District	<u>6,876</u>
Total taxes receivable, net	<u><u>\$ 16,809,702</u></u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE
YEAR ENDED JUNE 30, 2011**

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
Santa Fe County:							
County Operational							
2001-2009	\$ 271,048,558	\$ 3,043,238	\$ 268,066,083	\$ 2,868,754	\$ 267,891,599	\$ 174,484	\$ 2,982,475
2010	43,951,864	41,078,526	41,078,526	40,152,836	40,152,836	925,690	2,873,338
Total	<u>315,000,422</u>	<u>44,121,764</u>	<u>309,144,609</u>	<u>43,021,590</u>	<u>308,044,435</u>	<u>1,100,174</u>	<u>5,855,813</u>
County Debt Service							
2001-2009	69,748,974	786,974	69,050,046	728,442	68,991,514	58,532	698,928
2010	12,825,371	12,172,722	12,172,722	11,929,041	11,929,041	243,681	652,649
Total	<u>82,574,345</u>	<u>12,959,696</u>	<u>81,222,768</u>	<u>12,657,483</u>	<u>80,920,555</u>	<u>302,213</u>	<u>1,351,577</u>
Total Santa Fe County	\$ 397,574,767	\$ 57,081,460	\$ 390,367,377	\$ 55,679,073	\$ 388,964,990	\$ 1,402,387	\$ 7,207,390
State of New Mexico:							
State Debt							
2001-2009	\$ 57,279,326	\$ 488,209	\$ 56,818,433	\$ 450,651	\$ 54,410,230	\$ 37,558	\$ 460,893
2010	10,476,651	9,943,522	9,943,522	9,744,466	9,744,466	199,056	533,129
Total	<u>67,755,977</u>	<u>10,431,731</u>	<u>66,761,955</u>	<u>10,195,117</u>	<u>64,154,696</u>	<u>236,614</u>	<u>994,022</u>
Livestock Board							
2001-2009	118,058	431	107,739	431	107,739	-	10,319
2010	13,137	10,954	10,954	10,779	10,779	175	2,183
Total	<u>131,195</u>	<u>11,385</u>	<u>118,693</u>	<u>11,210</u>	<u>118,518</u>	<u>175</u>	<u>12,502</u>
Total State of New Mexico	\$ 67,887,172	\$ 10,443,116	\$ 66,880,648	\$ 10,206,327	\$ 64,273,214	\$ 236,789	\$ 1,006,524
Municipalities:							
City of Santa Fe							
2001-2009	\$ 28,563,905	\$ 332,344	\$ 28,267,874	\$ 312,615	\$ 28,248,146	\$ 19,729	\$ 296,031
2010	7,923,436	7,509,557	7,509,557	7,337,403	7,337,403	172,154	413,879
Total	<u>36,487,341</u>	<u>7,841,901</u>	<u>35,777,431</u>	<u>7,650,018</u>	<u>35,585,549</u>	<u>191,883</u>	<u>709,910</u>
City of Espanola							
2001-2009	1,031,315	13,173	1,014,948	13,173	1,014,948	-	16,367
2010	149,604	135,533	135,533	133,195	133,195	2,338	14,071
Total	<u>1,180,919</u>	<u>148,706</u>	<u>1,150,481</u>	<u>146,368</u>	<u>1,148,143</u>	<u>2,338</u>	<u>30,438</u>
Total Municipalities	\$ 37,668,260	\$ 7,990,607	\$ 36,927,912	\$ 7,796,386	\$ 36,733,692	\$ 194,221	\$ 740,348
School Districts:							
Santa Fe Public Schools							
2001-2009	\$ 300,454,503	\$ 2,627,592	\$ 298,135,845	\$ 2,436,082	\$ 297,944,336	\$ 191,510	\$ 2,318,658
2010	45,017,767	42,791,821	42,791,821	41,932,092	41,932,092	859,729	2,225,946
Total	<u>345,472,270</u>	<u>45,419,413</u>	<u>340,927,666</u>	<u>44,368,174</u>	<u>339,876,428</u>	<u>1,051,239</u>	<u>4,544,604</u>
Espanola Schools							
2001-2009	5,763,369	68,950	5,638,351	68,950	5,638,351	-	125,018
2010	643,385	567,926	567,926	546,230	546,230	21,696	75,459
Total	<u>6,406,754</u>	<u>636,876</u>	<u>6,206,277</u>	<u>615,180</u>	<u>6,184,581</u>	<u>21,696</u>	<u>200,477</u>
Pojoaque Schools							
2001-2009	14,558,893	139,617	14,346,816	137,570	13,538,775	2,047	212,077
2010	2,200,643	2,032,193	2,032,193	1,989,656	1,989,656	42,537	168,450
Total	<u>16,759,536</u>	<u>2,171,810</u>	<u>16,379,009</u>	<u>2,127,226</u>	<u>15,528,431</u>	<u>44,584</u>	<u>380,527</u>
Moriarty Schools							
2001-2009	16,102,759	231,137	15,877,613	201,003	15,847,479	30,134	225,146
2010	2,610,279	2,467,150	2,467,150	2,424,185	2,424,185	42,965	143,129
Total	<u>18,713,038</u>	<u>2,698,287</u>	<u>18,344,763</u>	<u>2,625,188</u>	<u>18,271,664</u>	<u>73,099</u>	<u>368,275</u>
Santa Fe Community College							
2001-2009	141,811,322	1,307,085	140,637,135	1,218,252	140,548,302	88,833	1,174,187
2010	21,573,378	20,453,400	20,453,400	20,033,454	20,033,454	419,946	1,119,978
Total	<u>163,384,700</u>	<u>21,760,485</u>	<u>161,090,535</u>	<u>21,251,706</u>	<u>160,581,756</u>	<u>508,779</u>	<u>2,294,165</u>
Total School Districts	\$ 550,736,298	\$ 72,686,871	\$ 542,948,250	\$ 70,987,474	\$ 540,442,860	\$ 1,699,397	\$ 7,788,048

(Continued)

<u>Agency</u>	<u>Property Taxes Levied</u>	<u>Collected in Current Year</u>	<u>Collected To-Date</u>	<u>Distributed in Current Year</u>	<u>Distributed To-Date</u>	<u>Undistributed at Year End</u>	<u>County Receivable at Year End</u>
Special Districts:							
Edgewood Soil & Water Conservation							
2001-2009	\$ 1,098,670	\$ 13,591	\$ 1,082,147	\$ 11,493	\$ 1,080,048	\$ 2,098	\$ 16,523
2010	142,781	133,884	133,884	131,176	131,176	2,708	8,897
Total	<u>1,241,451</u>	<u>147,475</u>	<u>1,216,031</u>	<u>142,669</u>	<u>1,211,224</u>	<u>4,806</u>	<u>25,420</u>
Eldorado Water & Sanitation							
2001-2009	6,005,485	19,794	5,989,733	19,248	5,989,187	546	15,752
2010	1,041,765	1,022,421	1,022,421	1,007,343	1,007,343	15,078	19,344
Total	<u>7,047,250</u>	<u>1,042,215</u>	<u>7,012,154</u>	<u>1,026,591</u>	<u>6,996,530</u>	<u>15,624</u>	<u>35,096</u>
Rancho Viejo Improvement District							
2001-2009	2,396,973	7,639	2,395,701	7,639	2,134,645	-	1,272
2010	349,673	344,069	344,069	341,498	341,498	2,571	5,604
Total	<u>2,746,646</u>	<u>351,708</u>	<u>2,739,770</u>	<u>349,137</u>	<u>2,476,143</u>	<u>2,571</u>	<u>6,876</u>
Total Special Districts	<u>\$ 11,035,347</u>	<u>\$ 1,541,398</u>	<u>\$ 10,967,955</u>	<u>\$ 1,518,397</u>	<u>\$ 10,683,897</u>	<u>\$ 23,001</u>	<u>\$ 67,392</u>
Grand Total	<u>\$ 1,064,901,844</u>	<u>\$ 149,743,452</u>	<u>\$ 1,048,092,142</u>	<u>\$ 146,187,657</u>	<u>\$ 1,041,098,653</u>	<u>\$ 3,555,795</u>	<u>\$ 16,809,702</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING**

<u>Other Participant(s)</u>	<u>Contract Number</u>	<u>Summarized Description</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Estimated Amount of Project</u>	<u>Santa Fe County's Current Year Contribution</u>	<u>Audit Responsibility</u>
City of Espanola	2011-0197-CSD/PL	Library Operations	4/13/2011	6/30/2011	\$ 10,000	\$ 10,000	City of Espanola
City of Santa Fe	2010-0316-HHSD/TRV	Senior Services	9/6/2009	6/30/2011	\$ 560,000	\$ 264,688	Each Responsible
City of Santa Fe	2010-0370-LU/VO	Phase I Annexation Road Improvements	9/9/2010	9/9/2014	\$ 313,000	\$ 78,757	Each Responsible
City of Santa Fe	2011-0016-CSD/TRV	Teen Court Operations	7/30/2010	6/30/2011	\$ 20,000	\$ -	Each Responsible
City of Santa Fe	2011-0106-CSD/VO	Santa Fe River Trail Easement	3/14/2011	Until Fully Reimb.	\$ 119,927	\$ -	Each Responsible
City of Santa Fe	2011-0136-FI/TRV	Media Relations	1/28/2011	6/30/2011	\$ 75,000	\$ 37,500	Each Responsible
City of Santa Fe	2011-0192-CSD/TRV	Senior Services	5/11/2011	7/30/2011	\$ 560,000	\$ 394,508	Each Responsible
City of Santa Fe	2011-0195-CSD/PL	Library Services	5/19/2011	6/30/2011	\$ 25,000	\$ 10,000	Each Responsible
City of Santa Fe	2012-0017-CORR/TRV	Day Reporting Program	7/1/2010	9/30/2011	\$ 93,750	\$ -	Santa Fe County
City of Santa Fe	MOU#09-0547	Library Services	12/11/2009	6/30/2013	\$ 15,000	\$ 15,000	Each Responsible
City of Santa Fe	MOU#10-0110	Parking Services	1/21/2010	12/31/2011	\$ 345,360	\$ 15,630	Each Responsible
NM Department of Finance & Administration	2011-0167-CSD/TRV	LDWI Program	1/11/2011	6/30/2012	\$ 300,000	\$ -	Each Responsible
NM Museum of Indian Arts & Culture	2011-0178-PW/MS	Curation of artifacts from Agua Fria Road Construction	2/18/2011	2/1/2013	\$ 34,400	\$ -	Each Responsible
North Central New Mexico Economic District	29-0202-CSD/JC	Construction of Wastewater Treatment Plant in Valle Vista Subdivision	9/16/2009	6/30/2011	\$ 9,105	\$ -	Each Responsible
North Central Regional Transit District		Purchase Handicap-Accessible Buses	7/20/2009	6/30/2013	\$ 15,000	\$ -	Each Responsible
Professional Document Systems	2010-0257-LG/VO	Microfilm Services	11/12/2010	6/30/2012	\$ 40,000	\$ 21,150	Santa Fe County
Santa Fe Community College	2010-0430-CSD/TRV	Curriculum infusion-alcohol and drug prevention strategies	7/1/2010	6/30/2011	\$ 20,000	\$ 9,992	Each Responsible
Santa Fe Public Schools	2011-0311-ASD/TRV	Summer Youth Art Program for the Agua Fria District	6/24/2011	7/22/2011	\$ 20,000	\$ 20,000	Santa Fe Public Schools
Santa Fe Public Schools	27-0734-PFMD/RH	Purchase Soccer Field Surfacing	10/13/2009	6/30/2011	\$ 75,000	\$ -	Santa Fe Public Schools
Town of Edgewood	2011-0108-LG/VO	Wastewater Collection	6/25/2007	180 day Notice	\$ 500,000	\$ -	Town of Edgewood
Turquoise Trail Resident Council	2011-0202-HO/TRV	Housing Council	4/11/2011	12/31/2011	\$ 4,575	\$ -	Santa Fe County
Village of Pecos	2010-0036-ASD/TRV	Establish E-911 Addressing System	8/26/2009	6/30/2013	\$ 11,379	\$ -	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
JUNE 30, 2011**

	<u>Account Type</u>	<u>Total Deposits with bank</u>	<u>Reconciling Items</u>	<u>Reconciled Balance</u>
Bank of Albuquerque	FHLB	\$ 750,000	\$	\$ 750,000
Bank of Albuquerque	FNMA	2,738,478		2,738,478
BNY Western Trust	Money Market	4,235,033		4,235,033
BNY Western Trust	Repurchase agreement	2,249,600		2,249,600
Charles Schwab International	FFCB	999,563		999,563
Charles Schwab International	FHLB	3,807,078		3,807,078
Charles Schwab International	FHLMC	1,214,173		1,214,173
Charles Schwab International	FNMA	855,006		855,006
Charles Schwab International	T Bill	48,471,080		48,471,080
Charles Schwab International	Money Market	17,328,448		17,328,448
Charter Bank	Certificate of Deposit	250,000		250,000
Community Bank	Certificate of Deposit	250,000		250,000
First Community Bank	Certificate of Deposit	20,000,000		20,000,000
First Community Bank	Checking	552,683		552,683
Guadalupe Credit Union	Certificate of Deposit	250,000		250,000
Iron Stone Bank	Certificate of Deposit	250,000		250,000
Los Alamos National Bank	Certificate of Deposit	6,608,687		6,608,687
Los Alamos National Bank	Checking	324,271		324,271
Los Alamos National Bank	Premium NOW	40,408,828	(4,039,760)	36,369,068
Los Alamos National Bank	Savings	34,521,678		34,521,678
Morgan Keegan	FNMA	7,395,194		7,395,194
Morgan Keegan	FFCB	1,500,000		1,500,000
Mutual Securities	FHLB	5,885,085		5,885,085
Mutual Securities	FHLMC	3,483,728		3,483,728
Mutual Securities	FNMA	3,633,014		3,633,014
New Mexico Bank and Trust	Certificate of Deposit	248,000		248,000
NM State Investment Pool	State Treasurer LGIP	272,503		272,503
Shearson	FHLB	4,347,821		4,347,821
Shearson	FHLMC	2,997,752		2,997,752
Shearson	FNMA	2,000,000		2,000,000
Shearson	FFCB	1,500,000		1,500,000
US Bank	Money Market	1,488,039	25,044	1,513,083
Wells Fargo	Certificate of Deposit	2,566,000		2,566,000
West LB	Repurchase Agreement	425,905		425,905
		<u>\$ 223,807,647</u>	<u>\$ (4,014,716)</u>	<u>\$ 219,792,931</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2011**

	Community Bank	First Community Bank	New Mexico Bank & Trust	Guadalupe Credit Union	Iron Stone Bank	Los Alamos National Bank	Charter Bank
Bank Accounts:							
Checking accounts	\$	\$	\$	\$	\$	\$ 40,961,512	\$
Savings accounts						34,521,678	
Certificates of deposit	250,000	20,000,000	248,000	250,000	250,000	6,608,687	250,000
Total amount of deposits	250,000	20,000,000	248,000	250,000	250,000	82,091,877	250,000
Less: FDIC coverage	250,000	250,000	248,000	250,000	250,000	250,000	250,000
Total uninsured public funds		19,750,000				81,841,877	
Collateral requirements (Per 6-10-10 & 6-10-17, NMSA 1978):							
50% of uninsured time and demand accounts		9,875,000				40,920,939	
Total collateral required		9,875,000				40,920,939	
Pledged collateral:							
FHLB of Dallas, letter of credit number 2668000013, expires 8/4/2011						32,000,000	
FHLB of Dallas, letter of credit number 617002399, expires 10/24/2011						15,000,000	
FHLB of Dallas, letter of credit number 9313001839, expires 12/5/2011						26,000,000	
FHLB of Dallas, letter of credit number 2668000012, expires 5/7/2012						24,000,000	
FHLB of Dallas, letter of credit number 2668000014, expires 5/9/2012						6,000,000	
FHLB of Dallas, letter of credit number 9313002093, expires 5/18/2012						20,000,000	
DONA ANA BRH CMNTY COLLEGE NM, matures August 1, 2017, CUSIP 257578DH4		170,000					
MBS GNMA I Platinum, matures June 15, 2019, CUSIP 36225B5Y0		458,568					
MBS GNMA I Platinum, matures January 15, 2022, CUSIP 36241KLN6		1,489,516					
MBS GNMA I Platinum, matures November 15, 2023, CUSIP 36241KWU8		293,741					
GNR 2009-67 GA, matures January 16, 2037, CUSIP 38373AQS8		180,005					
GNR 2009-67 LA, matures December 16, 2036, CUSIP 38373AYM2		2,808,303					
GNR 2004-11 VG, matures March 16, 2015, CUSIP 38374FPV0		2,784,267					
GNR 2004-28 PB, matures November 20, 2033, CUSIP 38374GCT7		357,272					
GNR 2009-20 AB, matures March 16, 2032, CUSIP 38374TPE8		310,142					
GNR 2009-43 JP, matures October 20, 2036, CUSIP 38374UG62		344,064					
GNR 2009-42 MA, matures January 20, 2036, CUSIP 38374UWL1		87,754					
GNR 2009-53 AB, matures October 16, 2038, CUSIP 38374VVM8		1,990,137					
GNR 2007-7 PB, matures June 16, 2032, CUSIP 38375JJB2		679,383					
GNR 2008-50 KT, matures September 20, 2036, CUSIP 38375QB73		526,686					
GNR 2008-47 ME, matures October 16, 2037, CUSIP 38375XEJ9		416,632					
GNR 2008-74 CA, matures April 16, 2027, CUSIP 38375XNY6		301,109					
GNR 2009-61 BA, matures December 20, 2028, CUSIP 38376FBB7		311,335					
GNR 2006-61 NP, matures August 20, 2039, CUSIP 38376FBN1		295,706					
GNR 2009-61 TE, matures February 16, 2032, CUSIP 33876FGC0		441,813					
GNR 2009-106 MA, matures January 20, 2039, CUSIP 38376JAH7		4,593,703					
GNR 2009-87 CA, matures January 20, 2033, CUSIP 38376KNR8		248,348					
GNR 2010-23 LC, matures October 20, 2037, CUSIP 38376VL62		802,048					
SOUTHERN SANDOVAL NM ARROYO, CUSIP 843789DY1		400,000					
Total collateral		20,290,532				123,000,000	
Over / (under) secured	\$	\$ 10,415,532	\$	\$	\$	\$ 82,079,061	\$
Custodial Credit Risk:							
Insured	\$ 250,000	\$ 250,000	\$ 248,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Collateralized with securities held by pledging financial institution's trust department		19,750,000				81,841,877	
Uninsured and uncollateralized							
Total deposits	\$ 250,000	\$ 20,000,000	\$ 248,000	\$ 250,000	\$ 250,000	\$ 82,091,877	\$ 250,000
Location of collateral:							
First Community Bank, Dallas, TX							
Federal Home Loan Bank, Dallas, TX							
Los Alamos National Bank, Los Alamos, NM							

STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE
JUNE 30, 2011

FDS Line Item No.	Low Rent Public Housing	Housing Choice Voucher	Veteran's Affairs Supportive Housing	CFP Program	Home Sales	ARRA - Program	Total
ASSETS							
Current assets:							
111.0 Cash - Unrestricted	\$ 1,154,747	\$ 274,501	\$ -	\$ -	\$ 4,684,588	\$ -	\$ 6,113,836
113.0 Cash - Other restricted	56,840	746,719	175,076	-	-	-	978,635
114.0 Cash - Tenant security deposits	86,498	-	-	-	-	-	86,498
115.0 Cash - restricted for payment of current liabilities	-	-	-	-	-	-	-
122.0 Accounts receivables - HUD other projects	-	-	-	25,011	-	-	25,011
125.0 Accounts receivables - Miscellaneous	391	29,350	-	-	-	-	29,741
126.0 Accounts receivables - Tenants	238,634	-	-	-	-	-	238,634
126.1 Allowance for doubtful accounts - Tenants	(138,727)	-	-	-	-	-	(138,727)
145.0 Assets held for sale	-	-	-	-	177,109	-	177,109
150.0 Total current assets	<u>1,398,383</u>	<u>1,050,570</u>	<u>175,076</u>	<u>25,011</u>	<u>4,861,697</u>	<u>-</u>	<u>7,510,737</u>
Non-current assets:							
161.0 Land	725,205	-	-	-	-	-	725,205
162.0 Buildings	7,654,661	-	-	-	-	-	7,654,661
164.0 Furniture, equipment & machinery - Administration	400,318	-	-	-	-	-	400,318
166.0 Accumulated depreciation	(2,730,478)	-	-	-	-	-	(2,730,478)
160.0 Total capital assets, net of accumulated depreciation	<u>6,049,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,049,706</u>
171.0 Notes, Loans and Mortgages Receivable - Non-current	-	-	-	-	62,543	-	62,543
180.0 Total non-current assets	<u>6,049,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,543</u>	<u>-</u>	<u>6,112,249</u>
190.0 Total assets	<u>\$ 7,448,089</u>	<u>\$ 1,050,570</u>	<u>\$ 175,076</u>	<u>\$ 25,011</u>	<u>\$ 4,924,240</u>	<u>\$ -</u>	<u>\$ 13,622,986</u>
LIABILITIES							
Current liabilities:							
312.0 Accounts payable, less than 90 days	\$ 39,236	\$ 2,000	\$ -	\$ 15,285	\$ -	\$ -	\$ 56,521
321.0 Accrued wages/payroll taxes payable	18,074	9,445	-	1,547	-	-	29,066
341.0 Tenant security deposits	86,498	-	-	-	-	-	86,498
342.0 Deferred revenue	82,296	37,520	-	-	62,543	-	182,359
345.0 Other current liabilities	8,149	142,490	-	5,729	-	-	156,368
346.0 Accrued liabilities - other	56,840	-	-	-	-	-	56,840
310.0 Total current liabilities	<u>291,093</u>	<u>191,455</u>	<u>-</u>	<u>22,561</u>	<u>62,543</u>	<u>-</u>	<u>567,652</u>
Non-current liabilities:							
353.0 Other non-current liabilities	-	-	-	-	-	-	-
350.0 Total non-current liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
300.0 Total liabilities	<u>\$ 291,093</u>	<u>\$ 191,455</u>	<u>\$ -</u>	<u>\$ 22,561</u>	<u>\$ 62,543</u>	<u>\$ -</u>	<u>\$ 567,652</u>
EQUITY							
508.1 Invested in capital assets, net of related debt	\$ 6,049,706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,049,706
511.1 Restricted net assets	-	641,942	175,076	-	-	-	817,018
512.1 Unrestricted net assets	1,107,290	217,173	-	2,450	4,861,697	-	6,188,610
513.0 Total equity	<u>7,156,996</u>	<u>859,115</u>	<u>175,076</u>	<u>2,450</u>	<u>4,861,697</u>	<u>-</u>	<u>13,055,334</u>
600.0 Total liabilities and equity	<u>\$ 7,448,089</u>	<u>\$ 1,050,570</u>	<u>\$ 175,076</u>	<u>\$ 25,011</u>	<u>\$ 4,924,240</u>	<u>\$ -</u>	<u>\$ 13,622,986</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE
JUNE 30, 2011

FDS Line Item No.	Low Rent Public Housing	Housing Choice Voucher	Veteran's Affairs Supportive Housing	CFP Program	Home Sales	ARRA - Program	Total
OPERATING REVENUES							
70300 Net tenant rental revenue	\$ 253,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 253,861
70600 BHUD PHA operating grants	517,814	2,116,639	185,015	-	-	-	2,819,468
70610 Capital grants	360,840	-	-	431,123	-	50,639	842,602
71100 Investment income - unrestricted	3,189	2,152	-	-	-	-	5,341
71500 Other revenue	14,148	37,588	-	-	-	-	51,736
70000 Total operating revenue	<u>1,149,852</u>	<u>2,156,379</u>	<u>185,015</u>	<u>431,123</u>	<u>-</u>	<u>50,639</u>	<u>3,973,008</u>
EXPENSES							
Administrative:							
91100 Administrative salaries	332,715	24,024	-	42,081	-	-	398,820
91200 Auditing fees	12,000	8,938	-	-	-	-	20,938
91500 Employee benefit contributions - administrative	136,970	68,154	-	2,788	-	-	207,912
91600 Office expenses	4,095	2,669	-	-	-	-	6,764
Tenant services:							
92100 Tenant salaries	44,729	158,654	-	-	-	-	203,383
Utilities:							
93100 Water	79,134	-	-	-	-	-	79,134
93200 Electricity	17,337	3,092	-	-	-	-	20,429
93300 Gas	8,662	27	-	-	-	-	8,689
93800 Other utilities	68,342	1,076	-	-	-	-	69,418
Ordinary maintenance and operations:							
94200 Materials and other	59,262	291	-	-	-	-	59,553
94300 Contracts	10,959	-	-	-	-	-	10,959
General expenses:							
96200 Other general expenses	28,770	20,545	-	-	-	-	49,315
Total operating expenses	<u>802,975</u>	<u>287,470</u>	<u>-</u>	<u>44,869</u>	<u>-</u>	<u>-</u>	<u>1,135,314</u>
97000 Excess operating revenues over operating expenses	<u>346,877</u>	<u>1,868,909</u>	<u>185,015</u>	<u>386,254</u>	<u>-</u>	<u>50,639</u>	<u>2,837,694</u>
Non-operating expenses:							
97100 Extraordinary maintenance	-	-	-	386,254	-	50,639	436,893
97300 Housing assistance payments	-	2,001,896	153,878	-	-	-	2,155,774
97400 Depreciation expenses	214,842	-	-	-	-	-	214,842
Total non-operating expenses	<u>214,842</u>	<u>2,001,896</u>	<u>153,878</u>	<u>386,254</u>	<u>-</u>	<u>50,639</u>	<u>2,807,509</u>
90000 Total expenses	<u>1,017,817</u>	<u>2,289,366</u>	<u>153,878</u>	<u>431,123</u>	<u>-</u>	<u>50,639</u>	<u>3,942,823</u>
10000 Excess (deficiency) of total revenues over (under) total expenses	<u>\$ 132,035</u>	<u>\$ (132,987)</u>	<u>\$ 31,137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,185</u>
MEMO ACCOUNT INFORMATION							
11030 Beginning equity	4,813,479	992,102	143,939	2,450	4,861,697	-	10,813,667
Prior period adjustments	2,211,481	-	-	-	-	-	2,211,481
11170 Administrative fee equity	-	217,173	-	-	-	-	217,173
11180 Housing assistance payments equity	-	641,942	175,076	-	-	-	817,018
11190 Unit months available	2,388	2,892	420	-	-	-	5,700
11210 Number of unit months leased	2,295	2,724	252	-	-	-	5,271



SINGLE AUDIT SECTION

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Photo by: Jennifer Jaramillo



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Mr. Hector H. Balderas
New Mexico State Auditor

County Commissioners of the
State of New Mexico, Santa Fe County

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons of the General Fund and major special revenue funds and combining and individual funds and related budgetary comparisons presented as supplementary information of Santa Fe County, New Mexico (County) as of and for the year ended June 30, 2011, which collectively comprise Santa Fe County, New Mexico's basic financial statements and have issued our report thereon dated November 10, 2011, which was modified as to consistency because of the implementation of Governmental Accounting Standards Board Statement No. 54. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Santa Fe County, New Mexico is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Santa Fe County, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Santa Fe County, New Mexico's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Santa Fe County, New Mexico's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs items FS 07-1 and FS 11-01 that we consider to be significant deficiencies in internal control over financial reporting. A significant deficiency is a deficiency, or 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Santa Fe County, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain other matters that are required to be reported pursuant to *Government Auditing Standards* paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings FS 10-05, FS 11-02, and FS 11-03.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit Santa Fe County, New Mexico's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, the County Commissioners, others within the entity, the State Auditor, the Department of Finance and Administration, the New Mexico Legislature, applicable federal grantors, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
Certified Public Accountants

November 10, 2011



HEINFELD, MEECH & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS



**REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT
ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Independent Auditors' Report

Mr. Hector H. Balderas
New Mexico State Auditor

County Commissioners of the
State of New Mexico, Santa Fe County

Compliance

We have audited the Santa Fe County, New Mexico's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. Santa Fe County, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Santa Fe County, New Mexico's management. Our responsibility is to express an opinion on Santa Fe County, New Mexico's compliance based on our audit.

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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 Santa Fe County, New Mexico'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. Our audit does not provide a legal determination of Santa Fe County, New Mexico's compliance with those requirements.

In our opinion, Santa Fe County, New Mexico complied, in all material respects, with the 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, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 11-04.

Internal Control Over Compliance

Management of Santa Fe County, New Mexico is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Santa Fe County, New Mexico's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 Santa Fe County, New Mexico'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.

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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item 11-04. A significant deficiency in internal control over compliance is a deficiency, or 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.

Santa Fe County, New Mexico's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit Santa Fe County, New Mexico's response and accordingly, we express no opinion on the response.

This report is intended solely for the information and use of management, the County Commissioners, others within the entity, the State Auditor, the Department of Finance and Administration, the New Mexico Legislature, applicable federal grantors, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
Certified Public Accountants

November 10, 2011

STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2011

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor's Number</u>	<u>Expenditures and Transfers</u>	<u>Total Expenditures and Transfers</u>
<u>U.S. Department of Housing and Urban Development</u>				
Direct Programs:				
Public and Indian Housing	14.850	N/A	\$	\$ 761,612
Section 8 Housing Choice Vouchers	14.871	N/A		2,275,360
Veterans Affairs Supportive Housing	14.871	N/A		153,879
CFP Cluster:				
Public Housing Capital Fund (CFP) - 2008	14.872	N/A	50,639	
Public Housing Capital Fund (CFP) - 2009	14.872	N/A	129,173	
Public Housing Capital Fund (CFP) - 2010	14.872	N/A	72,714	
Public Housing Capital Fund Competitive, Recovery Act	14.884	N/A	214,491	
CFP Cluster Total				<u>467,017</u>
Total U.S. Department of Housing and Urban Development				<u>3,657,868</u>
<u>U.S. Department of Justice</u>				
Direct Programs:				
Law Enforcement Assistance - Narcotics Drug Training	16.004	N/A		6,069
State Criminal Alien Assistance Program	16.606	N/A		81,703
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A		4,149
Edward Byrne Memorial Justice Assistance Grant - Grants to Units of Local Government, Recovery Act	16.804	N/A		8,444
Passed through United States Marshals Service:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	DPSJAG09SWIFT		8,852
Passed through New Mexico Department of Public Safety:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	DPSJAG09-07rev-REGIII		182,266
Edward Byrne Memorial Justice Assistance Grant - Grants to States and Territories, Recovery Act	16.803	RA-JAG-Region III-SFY10		144,577
Passed through from City of Santa Fe Police Department:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2007-DD-BX-696		16,087
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2010-DJ-BX-113		71,840
Total U.S. Department of Justice				<u>523,987</u>
<u>U.S. Department of Interior</u>				
Direct Program:				
Water Conservation Field Services Program	15.530	N/A		31,617
Payment in Lieu of Taxes	15.226	N/A		764,472
Passed through Department of Interior Bureau of Land Management:				
Taylor Grazing	15.227	N/A		5,000
National Fire Plan - Wildland Urban Interface Community Fire Assistance	15.228	L10AP20010		10,000
Total U.S. Department of Interior				<u>811,089</u>
<u>Executive Office of the President</u>				
Direct Program:				
High Intensity Drug Trafficking Areas Program	95.001	N/A		259,627
<u>Environmental Protection Agency</u>				
Direct Program:				
Brownfields Assessment and Cleanup Cooperative Agreements	66.818	N/A		120,720
<u>U.S. Department of Energy</u>				
Direct Program:				
Energy Efficiency & Conservation Block Grant Program, Recovery Act	81.128	N/A		99,901
Passed through New Mexico Energy, Minerals and Natural Resources Department:				
Energy Efficiency & Conservation Block Grant Program, Recovery Act	81.128	DEEE0000108		133,481
Total U.S. Department of Energy				<u>233,382</u>
<u>U.S. Department of Transportation</u>				
Passed through New Mexico Department of Transportation:				
Highway Planning and Construction, Recovery Act	20.205	ECO-9995 (84)		21,041
Highway Planning and Construction, Recovery Act	20.205	SB-NM05-001-(02)		7,500
State and Community Highway Safety	20.600	PA#11-OP-RF-091		3,358
Alcohol Traffic Safety and Drunk Driving Prevention	20.601	09-AL-K8-091		27,652
Alcohol Traffic Safety and Drunk Driving Prevention	20.601	11-AL-K8-071		4,391
Safety Incentives to Prevent Operation of Motor Vehicles by Intoxicated Persons	20.605	09-PT-06-091		
Total U.S. Department of Transportation				<u>63,942</u>
<u>U.S. Department of Agriculture</u>				
Direct Program:				
Collaborative Forest Restoration	10.679	N/A		23,601
Passed through Department of Finance:				
Schools and Roads - Grants to Counties	10.666	SRS Title I		63,814
Schools and Roads - Grants to Counties	10.666	SRS Title III		22,523
Passed through New Mexico Energy, Minerals and Natural Resources Department:				
National Forest Foundation	10.682	10-521-2303-0046		
Passed through New Mexico Department of Education Student Nutrition:				
National School Lunch Program	10.555	N/A		41,351
Total U.S. Department of Agriculture				<u>151,289</u>
<u>U.S. Department of Homeland Security</u>				
Passed through New Mexico Department of Public Safety:				
State Domestic Preparedness Equipment Support	97.004	N/A		356,476
Passed through State Fire Marshall - Hazardous Materials				
Staffing for Adequate Fire and Emergency Response	97.083	70-0564-0-1-800		76,902
Fire Service Hazardous Materials Preparedness and Response	97.093	WRRGP2010-2011		19,519
Total U.S. Department of Homeland Security				<u>452,897</u>
Total Expenditures of Federal Awards			<u>\$</u>	<u>6,274,801</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2011**

NOTE 1 - BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Santa Fe County, New Mexico and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2 - CATALOG OF FEDERAL DOMESTIC ASSISTANCE (CFDA) NUMBERS

The program titles and CFDA numbers were obtained from the federal or pass-through grantor or the 2011 *Catalog of Federal Domestic Assistance*.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? X yes none reported

Type of auditors' report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? X yes no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
14.841	Section 8 Housing Choice Vouchers, Veterans Affairs Supportive Housing
14.872, 14.884	CFP Cluster
16.738, 16.803, 16.804	JAG Program Cluster
81.128	Energy Efficiency and Conservation Block Grant Program, Recovery Act

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? X yes no

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Reference Number: FS 07-01

Type of Finding: Significant Deficiency

Description: Quality Control in Assessor's Office

CRITERIA

The Assessor's Office must comply with requirements set forth by NMSA and the Property Tax Code.

CONDITION/CONTEXT

The Santa Fe County Assessor's Office was not in compliance with the New Mexico Property Tax Code as noted in the 2011 Assessor Evaluation completed by the Property Tax Division (PTD).

Several instances of noncompliance were cited including:

1. Lack of overall quality control function;
2. Re-inspections have not been performed timely and routinely for permits, including revisit schedules to update and record progress; and
3. Appraisal cycle that has not been approved by the PTD.

EFFECT

Taxing jurisdictions, including the County, could be losing property tax revenues.

CAUSE

The Assessor's Office has not fully updated the Computer Assisted Mass Appraisals (CAMA) system for incomplete and missing historical data.

RECOMMENDATION

The Santa Fe County Commissioners should assess the financial needs of the Assessor's Office and ensure that adequate resources are provided to enable the Office to meet its statutory responsibilities.

AGENCY RESPONSE

The Office of the Santa Fe County Assessor agrees with the repeated finding contained in the audit for year ended June 30, 2011. However, further explanation is necessary in regards to non-compliance with the NM Property Tax Code as noted in the PTD evaluation.

Non-Compliance Issue #1

With the added resources appropriated in the (2011-2012) budget we have recently completed the hiring of the two new additional positions, one of which is a "Quality Control Specialist". With the addition of this new position, we have taken the preliminary steps to correcting issue #1. To ensure compliance we are utilizing the QC Specialist to develop and implement procedures that will reduce data entry and common errors to property valuations prior to mailing out Notices of Values each year. Full compliance expected by April 1, 2012.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

AGENCY RESPONSE (Concl'd)

Non-Compliance Issue #2

Additional funds were also appropriated in the Assessor's 2011-2012 budgets for a "data collection project". On or before December 1, 2011 we will be soliciting requests for proposals for awarding the data collection contract to an outside source. We are hopeful that this project will commence in January, 2012, bring the office in to compliance on this issue. The project will entail a door inspection and collection of data for the majority of residential properties in Santa Fe County. This will improve our data and address issue #2. The appropriation for the data gathering contractor was only partial funding and we hope to receive the balance of the funds in the following years' budget needed to complete this very important and non-compliance issue.

We have also made significant re-organizational changes that will help the office become more efficient and address issues #1 and #2 entailed in this finding. These changes will allow our office to have more control of the efforts of staff and generate timely and accurate management reports to achieve accountability and allow for more justified decision making.

Non-Compliance Issue #3

On July 28, 2009, the Assessor submitted to the New Mexico Property Tax Director a letter requesting that residential properties be placed on a one-year cycle and non-residential properties be placed on a two year cycle. The Assessor never received written authorization from the Director that the modified cycle was approved and has been requesting the written approval from the Director since 2009. The Assessor moved forward without the written approval knowing that the Department was attempting to have all counties move to a one year cycle anyway. The Assessor is presently attempting to acquire written approval from the newly appointed Director, Cesario Quintana. This issue should be resolved by January 1, 2012.

The Office of the County Assessor will continue to strive for complete compliance with the property tax code and the optimum generation of a fair and equitable tax base for all entities who impose the property tax on property owners.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS (Cont'd)**

Reference Number: FS 10-05

Type of Finding: Other

Description: Utilities Operating Loss

CRITERIA

The County should have adequate procedures and controls in place to ensure the business-type activities operate at a break-even level.

CONDITION/CONTEXT

The Utilities Fund, an enterprise fund, reported an operating loss of \$504,157 for the year ended June 30, 2011.

EFFECT

The fund is operating at a loss and relies on the general government to subsidize its operations.

CAUSE

Utility rates do not appear to be sufficient to cover operating expenses of the fund.

RECOMMENDATION

The County should review the current billing process and operations of the Utilities Fund to identify the cause of the operating deficit and determine the processes and procedures needed to operate effectively.

AGENCY RESPONSE

Indeed, at this point, the utility does not collect enough revenue from customers, in order to cover the full costs of providing utility services to these customers. This issue is much more significant now that the County is responsible for meeting the costs of operating the BDD system of water supply. We are fully aware of it and the Utilities Director has been emphasizing on the need to expand our customer base for the last year and a half.

The problem is not one of inefficiency in the operations, or of rates being too low, but one of not having enough actual customers out of a very large pool of potential customers, who can utilize the resources the County owns and pays for by connecting to our system.

We have made significant gains in that respect since June of 2010. When the Utilities Director took over the management responsibilities, we had less than 1,800 customers. Today, we have the equivalent of 2,600 and anticipate the customer base to be at approximately 3,200 by the end of next fiscal year.

We anticipate that our critical mass is at about 5,000 customers, a number that we are working on reaching by FY 2016 (July 2015). Furthermore, we are working on an ordinance that will merge the water and wastewater enterprises into one, if nothing else because the rationale behind their independent operation is no longer applicable, in a world where technology exists to make treated wastewater effluent a viable source of water supply.

Contact Person(s): Patricio Guerrero-Ortiz, Utilities Division Director

Anticipated Completion Date: Fiscal year 2015

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: FS 11-01

Type of Finding: Significant Deficiency

Description: Misuse of County property

CRITERIA

Management of the County has a responsibility to ensure that adequate internal controls are in place to protect the public interest.

CONDITION/CONTEXT

An elected official was convicted for misuse of County property for personal benefit.

EFFECT

County property was misused and costs were incurred related to the prosecution of the former elected official.

CAUSE

Override of controls, and lack of internal controls to prohibit the misuse of County property.

RECOMMENDATION

Management should review the internal controls in place and develop additional procedures to deter and identify future occurrences.

AGENCY RESPONSE

SFC engaged an independent forensic auditor for a particular examination to ascertain the value of theft admitted to by the former Sheriff and to conduct an internal control review. The intent was to then implement any recommendations made by the auditors County-wide. The following is a summary response of actions taken thus far for findings associated with the Audit Report of the Sheriff's Office.

Santa Fe County has taken some immediate steps to address items brought to our attention including:

1. Funding of an additional FTE to assist in the workload of the evidence custodian and property control. Finance Division and Sheriff's Office will work together to ensure that new staff are properly trained to adhere to existing and upcoming policies and procedures.
2. Budgeting capital dollars to invest in heightened security for both the property and evidence rooms limiting access, and monitoring all activity.
3. The Sheriff's Department has immediately begun a very detailed procedural manual to adopt into policy, but has been awaiting the results of the internal control review to fully address areas of concern.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

AGENCY RESPONSE (Concl'd)

4. The County has implemented stronger internal controls over the requisitioning, receipting and approval of payment for goods and services to ensure that at a minimum, these are performed under dual or triple control.
5. The County has eliminated the inventory supply budget line item, and has mandated that material inventory exempt assets (items <\$3,000) are assigned a tag number and tracked as inventory even though they are below the capital threshold. It is the goal of the finance division to conduct informal reviews at each department and additional trainings to ensure proper adherence to our established policies, including the tracking and certifying of all inventory exempt items.
6. Cash controls audit finding was resolved during the FY2010 audit. However, finance is always working to ensure strong controls are in place. Changes and updates to policies and procedures will be on-going to ensure continued strong cash controls.
7. Finance division immediately began a thorough review of the Region III bank account activity and will continue to monitor and sign off on bank reconciliations.

The County has in place policies and procedures related to fixed asset tracking, and will conduct more trainings and monitoring of compliance. We will address all areas noted in the report, and work on strengthening policies and procedures and the adherence to such. Sheriff Garcia was awaiting the results of the report, and he and his staff are committed to addressing the findings. Both management and the Sheriff are working together to ensure and maintain stronger controls.

Contact Person(s): Robert Garcia, County Sheriff; Teresa Martinez, Finance Director
Anticipated Completion Date: Completed by June 30, 2011 and forward.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: FS 11-02

Type of Finding: Other

Description: Property Tax Receivable Reconciliation

CRITERIA

According to Section 7-38-81 NMSA 1978, property taxes that have been delinquent for more than 10 years are presumed to have been paid.

CONDITION/CONTEXT

The accounting records include \$682,618 of taxes receivable which cannot be substantiated and appear to be related to years 2003 and prior.

EFFECT

The County's balance sheet includes uncollectable property tax receivable amounts.

CAUSE

The receivable was posted as a result of a difference on the cash reconciliation to balance cash in a prior year, the County has not been able to properly investigate and resolve because there are not sufficient records to reconcile to the specific properties.

RECOMMENDATION

Because property tax revenues are considered uncollectible after 10 years, the receivable balance should not be carried on the accounting records. The documentation related to the entry to post the receivable should be reviewed and the County should take action to ensure the accounting records are appropriately adjusted in accordance with Section 7-38-81 NMSA 1978.

AGENCY RESPONSE

Per Section 7-38-81 (A, B & C) NMSA 1978 statute the County must keep 10 years of property tax receivable accounts on the books and records. The balances remaining will be fully researched and are most likely related to 2002 and 2003 delinquent accounts that have not yet met the criteria to not include them in the receivable balance. My Office undertook a large clean up of uncollectible receivables in 2009 and we continue to review them every year since. However we will not remove any uncollectible accounts until they meet statutory requirements and determine if they too are uncollectible.

Contact Person: Victor Montoya, County Treasurer

Anticipated Completion Date: June 30, 2012

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Concl'd)**

Reference Number: FS 11-03

Type of Finding: Other

Description: Cash and Investment Procedures

CRITERIA

Procedures and internal controls should be documented in writing in order to ensure clearly defined responsibilities and segregation of duties are in place.

CONDITION/CONTEXT

The cash and investment accounts of the County were not subject to the same procedures and oversight by the Finance Division for accounts held by the County Treasurer. Specifically, the SCHWAB investment account statements are provided monthly by the Treasurer's Office, but access to inquiry is not on a 24-hour basis for staff that completes the reconciliations.

EFFECT

The Finance Department was unable to monitor the activity in certain investment accounts maintained by the County Treasurer and thus unable to perform oversight responsibilities.

CAUSE

The roles and responsibilities related to monitoring of the activity in the investment accounts was not clearly defined in the County's Accounting Manual.

RECOMMENDATION

Management should review the current practices related to reconciliation of the investment accounts to ensure that duties are adequately segregated to mitigate risk of improper use. In addition, the procedures should be documented in writing.

AGENCY RESPONSE

The Office of the County Treasurer has provided statements for the investment accounts to Finance Division staff on a monthly basis, or as requested. The access to the accounts can only be granted to individuals who can execute trades on the accounts, and the ability to offer online inquiry only for non-signers does not exist. Therefore, the segregation of duties would be undermined if such access was granted. My office provides any and all information when requested. The Office of the County Treasurer and Finance Division staff will work together to properly document formal procedures that identify and address internal controls and continue to ensure that account information will be provided on an as-needed basis to ensure proper controls are being adhered to.

Contact Person(s): Victor Montoya, County Treasurer; Teresa Martinez, Finance Director

Anticipated Completion Date: June 30, 2012

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS

Reference Number: 11-04
Program: Section 8 Housing Choice Vouchers
CFDA Number: 14.871
Federal Agency: U.S. Department of Housing and Urban Development
Pass-Through Agency: N/A
Applicable ARRA Programs: N/A
Grantor Number: N/A
Questioned Costs: None noted
Type of Finding: Significant Deficiency
Compliance Requirement: Special Tests and Provisions

CRITERIA

The County did not enter into a depository agreement for the Section 8 Housing Choice Vouchers program.

CONDITION/CONTEXT

PHAs are required to enter into depository agreements with their financial institutions in the form required by HUD. The agreements serve as safe-guards for Federal funds and provide third-party rights to HUD (24 CFR section 982.156).

EFFECT

The Section 8 program was not in compliance with the requirements of the Office of Management and Budget Circular A-133 Compliance Supplement.

CAUSE

The County changed banking institutions during the year and the execution of a depository agreement was overlooked.

RECOMMENDATION

The County should enter into a depository agreement with its current financial institution.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

The County switched fiscal agents during the fiscal year and immediately worked with the new fiscal agent to fill out the depository agreement for the Section 8 Housing Choice Vouchers Program, when this oversight came to our attention.

The Treasurer has negotiated a General Depository Agreement using HUD Form HUD-51999 with the Los Alamos National Bank effective November 10, 2011 a copy will be provided.

Contact Person(s): Dodi Salazar, Housing Executive Director; Victor Montoya, County Treasurer
Anticipated Completion Date: November 10, 2011

**STATE OF NEW MEXICO
SANTA FE COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2011**

Status of Prior Year Findings

Finding No. FS 06-01
Status: Corrected

Finding No. FS 07-01
Status: Not corrected.
See current year finding FS 07-01.

Finding No. FS 07-02
Status: Corrected

Finding No. FS 10-01
Status: Corrected

Finding No. FS 10-02
Status: Corrected

Finding No. FS 10-03
Status: Corrected

Finding No. FS 10-04
Status: Corrected

Finding No. 10-05
Status: Not corrected.
See current year finding FS 10-05.

**STATE OF NEW MEXICO
SANTA FE COUNTY
EXIT CONFERENCE
YEAR ENDED JUNE 30, 2011**

An exit conference was conducted on November 14, 2011, in a closed meeting, in which the contents of this report were discussed with the following:

Santa Fe County

Liz Stefanics, County Commissioner

Danny Mayfield, County Commissioner

Katherine Miller, County Manager

Teresa Martinez, Finance Director

Vincent Ojinaga, Procurement Manager

Richard Silva, Utilities Infrastructure Manager

Tracey Young, Senior Accountant – Housing

Dodi Salazar, Housing Executive Director

Victor A. Montoya, County Treasurer

Oliver E. Garcia, Deputy County Treasurer

Domingo Martinez, County Assessor

Gary Perez, Deputy County Assessor

Helen Perraglio, Accounting Oversight & Financial Reporting Manager

Samuel L. Montoya, Senior Accountant

Heinfeld, Meech & Co. P.C.

Melissa Spangler, Partner

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Photo by: Teresa Martinez