



COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED JUNE 30, 2019
WITH AUDITOR'S REPORTS THEREON**



SANTA FE COUNTY

**SANTA FE COUNTY
NEW MEXICO
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
JUNE 30, 2019**

**Prepared by:
Santa Fe County Finance Division**

STATE OF NEW MEXICO
SANTA FE COUNTY
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SANTA FE COUNTY

INTRODUCTORY SECTION

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Henry Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Rudy N. Garcia
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

November 26, 2019

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

We are pleased to submit to you the Comprehensive Annual Financial Report for Santa Fe County for the fiscal year ended June 30, 2019. The financial statements and supporting schedules have been prepared in conformity with generally accepted accounting principles (GAAP) for government, 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 Santa Fe County. County management assumes full responsibility for the completeness and reliability of the information presented in this report based on a comprehensive framework of internal controls that were established for this purpose. Santa Fe County has established a comprehensive internal control framework 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 GAAP. "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 in all material respects.

This report consists of the Introductory Section, the Financial Section that includes the opinion of the County's independent auditor, REDW LLC (REDW), the Management's Discussion and Analysis (MD&A), the Statistical Section with 10 years of summary data, and the Other Information Section. The Introductory Section includes this transmittal letter, the County's organizational chart and a list of County Officials and administrative staff. Readers should refer to the MD&A beginning on page 16 of this report for a more detailed overview of how to use this report, and for an introduction to the County's basic financial statements and an analytical overview of the County's financial activities.

REDW has audited the County's financial statements for the fiscal year ended June 30, 2019. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2019, 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. REDW concluded that there was a reasonable basis for rendering an unmodified (or clean) opinion that Santa Fe County's financial statements for the fiscal year ended June 30, 2019, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The report may be found on pages 13-15 of this report.

The Reporting Entity and Its Services

Santa Fe County was established by the laws of the Territory of New Mexico of 1852, under provisions of Section 4-26-1 NMSA 1978. Santa Fe County is located in north-central New Mexico. The City of Santa Fe is the capital of the State of New Mexico and is in the center of the County, approximately 60 miles northeast of Albuquerque, New Mexico's largest city. Santa Fe County has a total area of 1,911 square miles, including 1,909 square miles of land and 2 square miles of water.

The 2010 decennial census revealed a population of 144,227, which included 67,947 individuals located in the City of Santa Fe. Based on 2018 population estimates, Santa Fe County had a population of 150,056. This reflects a countywide population percentage increase since the 2000 decennial census of 4.0%. During that period, Santa Fe County experienced a higher percentage population increase than the State as a whole, which saw a 1.8% increase. Santa Fe County experienced the 5th highest county population growth rate in the State (behind Sandoval, Lea, Eddy, and Los Alamos) and was the 3rd most populous County (behind Bernalillo and Doña Ana). Santa Fe County's unemployment rate in September 2019 was 3.7%, which was less than the State rate of 4.9%.

The County operates under the commission-manager form of government. All legislative power within the County is vested in an elected five-member Board of Commissioners (BCC). The executive function is divided and shared by the BCC and five other elected county officials - the Assessor, Clerk, Probate Judge, Sheriff, and Treasurer. The County provides the following services: public safety (inclusive of sheriff, fire, emergency communications center and adult and youth corrections), highways and streets, sanitation, health and social services, housing assistance, affordable housing, culture and recreation, senior services, public works, planning and zoning, economic development, and general administration services. A regional planning authority, created by the City of Santa Fe and Santa Fe County, as well as a County Housing Authority, utilities and home sales enterprises are included within the business activity of the County's financial statements.

Santa Fe County maintains extensive budgetary controls in compliance with State statutes. The annual budget approved by the BCC serves as the foundation for Santa Fe County's financial planning and control. The fiscal year 2019 budget continued utilizing a results-accountable, priority-driven budget methodology (referred to generically as performance-based budgeting) for budget development. Staff built budget requests focusing on four specific countywide population goals: 1) provide a safe community; 2) promote a sustainable community; 3) support a healthy community; and 4) be a proficient, transparent, and accessible government. Staff was further instructed to leave budgets flat to the extent possible.

The fiscal year 2019 budget showed modest increases to major revenue sources. Funding for youth programs, senior services, development of a behavioral health crisis center, and employee compensation and development remained high budget priorities in fiscal year 2019. The fiscal year 2019 budget also provided for one-time expenditures for large maintenance and repair items, significant asset renewal and replacement expenditures, and resources needed to achieve various programmatic outcomes.

Economic Outlook

Major industries in the Santa Fe County area include government, retail trade, tourism and cultural and recreational activities. Education and health care contribute a large portion of the jobs in the area as well. Professional scientific and management industries also contribute significantly to the

employment base of Santa Fe County. According to the New Mexico Department of Workforce Solutions, for the Santa Fe metropolitan area as of March 2019, total employment was 61,626. Of that total, government employees comprised 15,812 jobs or 25.7% of the workforce; of those government employees, 7,551 worked in State government, 7,347 worked in local government, and 914 worked in federal government. An additional 9,466 employees, or 15.4%, worked in the accommodation and food service sector, while 8,855 employees, or 14.4% worked in the education and health care and social assistance sector.

Budget and Reserves

Following months of study sessions, each year's budget is reviewed and approved by the BCC through adoption of a formal budget resolution. The State of New Mexico requires a balanced budget for each fund. Santa Fe County imposes this balanced budget standard in conjunction with the additional standard that recurring expenses in each fund be sourced with recurring revenues. The Finance Division provides a monthly report to the BCC detailing all revenues and expenditures, and comparing current year events to the same period of the previous fiscal year. Lastly, quarterly budget updates are submitted to the New Mexico Department of Finance and Administration's Local Government Division, pursuant to state law.

Santa Fe County's property tax base was assessed at \$7.2 billion for property tax year 2018 (the property tax year applicable to fiscal year 2019), which comprised 11.8% of the statewide total. This represented 3.4% growth in assessed values over the previous property tax year, compared with a statewide increase in assessed values of 5.7%. Property tax collections continued to be strong in fiscal year 2019 with a collection of 97.4%.

In fiscal year 2019, Santa Fe County increased the budget for countywide and unincorporated gross receipts taxes by 11.1%. The largest percentage of this increase (4.8%) was due to the first full year of the County Hold Harmless Gross Receipts 2nd 1/8th for Public Safety, Behavioral Health and Support which became effective January 1, 2018. The remainder of the increases represented a conservative projection of collections, which have rebounded from the significant declines of fiscal year 2009 through fiscal year 2011. While the unincorporated gross receipts taxes have been slower to rebound, they have been rebounding, allowing for the modest increase in the budget. In addition, during fiscal year 2019, Santa Fe County moved its hold harmless distribution from the State of New Mexico to a non-recurring revenue line to reflect that this distribution is expected to continue to be gradually phased out.

A principal financial issue for Santa Fe County is the funding of a large regional water system that will serve the northern part of the County, which has historically obtained its drinking water from wells. The Aamodt Settlement of water rights requires that a regional water system be designed and constructed. The cost of building this regional system will be borne by the Federal government, the State of New Mexico, and Santa Fe County.

The County strives to incorporate robust financial planning into its long-range vision to remain solvent throughout economic cycles. The County maintains the State-mandated cash reserve requirements in its general fund and the road fund. In addition to State-mandated reserves, the County adopted Resolution 2019-7 on January 8, 2019, which provides for the commitment of additional fund balances set aside for specific purposes. On June 25, 2019, the BCC approved the commitment of the following reserves in addition to State-mandated reserves: \$9.3 million contingency reserve (10.0% of fiscal year 2020 operating budget); \$8.1 million disaster recovery reserve (11.0% of fiscal year 2019 unrestricted

fund balance); \$7.3 million uninsured losses reserve (10.0% of fiscal year 2019 unrestricted fund balance); \$8.8 million major infrastructure repair and replacement reserve (12.0% of fiscal year 2019 unrestricted fund balance); cumulative \$16.0 million reserves in various special revenue funds that support ongoing operations; cumulative \$6.2 million reserves in various enterprise funds; and cumulative \$1.1 million reserves in the Self Insurance fund balance (20% of fiscal year 2019 operating budget).

Santa Fe County has both conscientiously and strategically maintained sufficient reserves and continued to be conservative with revenue projections. This strategy has insulated County services and employees from the effects of economic downturns, bolstered the credit rating on the County's bonds, and allowed the County to cash-finance many of its capital expenditures.

Debt Administration

Santa Fe County routinely issues general obligation bonds backed by the full faith and credit of the County, and payable from property tax revenues. Issuance of general obligation bonds requires approval of a majority of the electorate. General obligation bonds are issued for specific capital purposes contained in the ballot language, including but not limited to purposes related to utility infrastructure, roads, open space and trails, and various county facilities. As of June 30, 2019, the County had \$131.5 million of outstanding general obligation bonds. Standard and Poor's (S&P) has assigned the County's general obligation bonds a rating of AAA, the highest possible ratings given by S&P, with a stable outlook.

Santa Fe County also routinely issues revenue bonds backed by various gross receipts tax increments. Issuance of gross receipts tax bonds requires approval by the BCC. Gross receipts tax bonds are also issued for specific capital purposes, including but not limited to purposes related to utility infrastructure, roads, open space and trails, and various county facilities. As of June 30, 2019, the County had \$73.3 million of outstanding gross receipts tax bonds and \$26.9 million of outstanding capital outlay gross receipts tax bonds. Standard and Poor's has assigned the County's capital outlay gross receipts tax bonds and junior-subordinate lien gross receipts tax a rating of AA+ with a stable outlook.

Financial Policies

Santa Fe County's accounting records for general government operations are maintained on a modified accrual basis, with revenues being recorded when available and measurable and expenditures being recorded when services are rendered or goods are received, and the liabilities are incurred. Accounting records for Santa Fe County's utilities and other enterprise activities are maintained on an accrual basis.

In developing and maintaining the County's accounting system, constant consideration is given to the adequacy of the internal control structure. We believe that Santa Fe County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. In addition to this strong control system, Santa Fe County also employs an independent internal auditor to review and make observations on various programs and systems under the direction of the County Audit Committee.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Santa Fe County for its comprehensive annual financial report for the fiscal year ended June 30, 2018. This was the eighth consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report could not have been accomplished without the dedication of staff within the Finance Division. A special thanks is extended to Yvonne Herrera, Deputy Finance Director. Ms. Herrera contributed countless insights and suggestions to improve Santa Fe County's accounting processes during fiscal year 2019, and displayed interminable commitment and professionalism in coordinating the audit process and in preparing these financial statements.

We wish to express our sincere appreciation to all staff members whose efforts made the preparation of the report possible. We would also like to thank the staff from other Santa Fe County departments who assisted and contributed to its preparation. Finally, without the leadership and support of the County Manager and the members of the BCC, preparation of this report would not have been possible.

Respectfully submitted,



Gary L. J. Giròn
Interim Finance Division Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Santa Fe County
New Mexico**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Merrill

Executive Director/CEO

**STATE OF NEW MEXICO
SANTA FE COUNTY
OFFICIAL ROSTER
JUNE 30, 2019**

COUNTY COMMISSIONERS



Henry Roybal
Chair, District 1



Anna Hansen
Member, District 2



Rudy N. Garcia
Member, District 3



Anna T. Hamilton
Member, District 4



Ed Moreno
Member, District 5

ELECTED OFFICIALS



Gus Martinez
County Assessor



Patrick Varela
County Treasurer



Adan Mendoza
County Sheriff



Geraldine Salazar
County Clerk



Cordilia Montoya
Probate Judge

ADMINISTRATIVE OFFICIALS

Katherine Miller

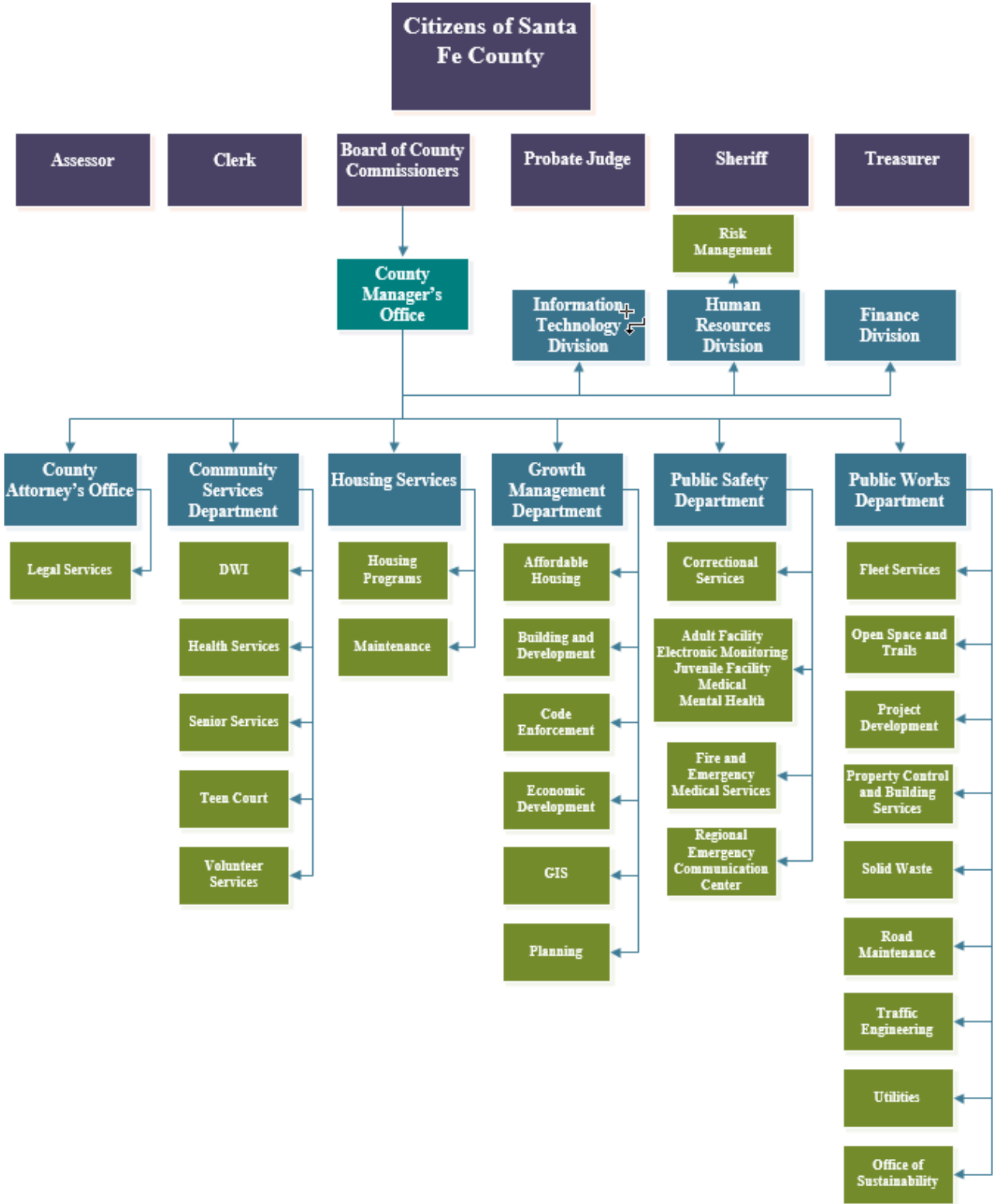


County Manager

Tony Flores
Rachel O'Connor
Penny Ellis-Green
Pablo Sedillo III
R. Bruce Frederick
Michael Kelley
John Dupuis
Gregory S. Shaffer
Gary Giron

Deputy County Manager
Community Services Department Director
Growth Management Department Director
Public Safety Department Director
County Attorney
Public Works Director
Utilities Division Director
Human Resources Division Director
Finance Division Director

**STATE OF NEW MEXICO
SANTA FE COUNTY
ORGANIZATIONAL CHART
JUNE 30, 2019**





County Administrative Offices on Grant Avenue



SANTA FE COUNTY

FINANCIAL SECTION

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Independent Auditor's Report

Mr. Brian S. Colón, Esq., New Mexico State Auditor
and
To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison for the general fund and major special revenue funds of the Santa Fe County, New Mexico (the "County"), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the County's basic financial statements. The introductory section, supplementary information, other supplementary information, and statistical section, as listed in the table of contents, are presented for the purposes of additional analysis or are required by Section 2.2.2.10 NMAC and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative*

Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The supplementary information, other supplementary information, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary and other supplementary information, required by Section 2.2.2 NMAC, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2019, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Albuquerque, New Mexico
November 26, 2019

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

INTRODUCTION

As management of Santa Fe County (County), New Mexico, we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2019. Please read it in conjunction with the transmittal letter in the Introductory Section of this report and with the financial statements that follow.

FINANCIAL HIGHLIGHTS

Government-wide Level

- ❖ The County's total government-wide assets and deferred outflows of resources exceed the County's liabilities and deferred inflows of resources as of June 30, 2019, by \$398.9 million (net position).
- ❖ The combined net change in net position for current year activities was \$13.7 million greater than the prior year as a result of increased tax collections and investment earnings. The County continues to have a strong financial position, operating reserves and assets available to provide services to its citizens.
- ❖ As of June 30, 2019, the County's governmental activities and business-type activities have a net position of \$246.2 million and \$152.7 million, respectively.

Capital Assets and Long-term Liabilities

- ❖ The County added \$50.5 million in capital assets including improvements to community centers, senior centers, housing facilities, fire stations, adult detention facility, equipment, and the Santa Fe River Greenway project of approximately 15 miles of continuous greenway of public parks and trails from downtown Santa Fe to the Wastewater Treatment Plant west of NM 599. In addition, the County's new Administrative Offices located at 100 Catron St. was approximately 80.0% completed with construction costs at \$18.1 million.
- ❖ In November 2018, the County issued \$13.0 million General Obligation Improvement Bonds and in March 2019, the County issued \$28.5 million Gross Receipts Tax Revenue Bonds. Both bond issues were for improvements to County roads, water and waste water facilities, public safety buildings, open space projects, the new administrative building, and American with Disabilities Act compliance improvements.
- ❖ As of June 30, 2019, the County's share of the New Mexico Public Employees Retirement Association (PERA) net pension liability and the New Mexico Retiree Healthcare Fund OPEB liability was \$95.8 million and \$45.4 million, respectively.

Fund Level

- ❖ The General Fund ended the year with an unassigned fund balance of \$21.8 million, which equals 59.6% of the fund's annual expenditures and is well above the industry's recommended level of 15.0%.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

- ❖ On a budgetary basis, General Fund revenues were \$8.1 million (11.6%) above budget and General Fund expenditures were \$20.3 million (36.7%) below the final budget.
- ❖ The Utility Fund's net change in net position for current year activities was \$9.3 million over the prior year and ended the year at \$141.7 million.
- ❖ The Housing Services Fund's net change in net position for current year activities was \$1.6 million over the prior year and ended the year at \$6.6 million.

OVERVIEW OF FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements.

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. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets and liabilities, including capital assets and long-term debt, are reported at the entity level.

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

The statement of activities indicates how the County's net position changed during the most recent fiscal year. All changes in net position 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).

The government-wide statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or most of their costs through user fees and charges (*business-type activities*). Santa Fe County's governmental activities include general government, public safety, public works, culture and recreation, highways and streets, health and welfare and housing programs. The County has three business-type activities that include a water / waste water utility, the Regional Planning Authority and home sales and housing 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. Some funds are required by law to

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

exist, while others are established internally to maintain control over a particular activity. 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, modified accrual basis of accounting. 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 government-wide statements.

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 funds as a component of the fund financial statements within the Basic Financial Statements.

❖ **Proprietary funds**

The County maintains four proprietary funds. These enterprise funds are used to report certain 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. Enterprise funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Activities whose customers are primarily County departments are accounted for in an internal service fund. The internal service fund is consolidated with the governmental activities in the government-wide statements because those services predominately benefit governmental rather than business-type activities.

❖ **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 the economic resources measurement focus and the accrual basis of accounting.

Reconciliation Between Government-wide and Fund Statements

The financial statements include schedules that reconcile the amounts reported for governmental activities on the government-wide statements with amounts reported on the governmental fund statements. Following are some of the major differences between the two statements:

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
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- Capital assets, long-term debt, and pension / OPEB liabilities are included on the government-wide statements but are not included on the governmental fund statements.
- Capital spending produces assets on the government-wide statements but is considered an expenditure on the governmental fund statements.
- Delinquent property tax revenues that are owed to the County but not yet collected are reported as revenue on the government-wide statements but are deferred inflows on the governmental fund statements.

Notes to the Financial Statements

The notes (pages 53-102) provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

This section includes required information related to the County's pension and OPEB plans.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this section includes combining statements for the County's non-major governmental funds, budgetary comparison schedules for all funds other than the General Fund, and statutorily required schedules related to the County's cash and investment balances, state appropriations, vendors, and inter-local agreements between the County and other governmental entities.

Statistical Information

This section provides up to ten years of financial, economic, and demographic information about the County.

Single Audit Section

This section reports on the County's expenditures of federal awards and is required by federal and state statutes.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

Net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by \$398.9 million at the current fiscal year end.

Total assets and deferred outflows of the County as of June 30, 2019, were \$832.8 million, an increase of \$79.6 million or 10.6% from prior fiscal year. The majority of the increase is due to increased capital asset investment.

- For governmental activities, total assets and deferred outflows were \$673.8 million, an increase of \$71.6 million, or 11.9%.
- For business-type activities, total assets and deferred outflows were \$159.1 million, an increase of \$7.9 million or 5.3%.

**STATE OF NEW MEXICO
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MANAGEMENT'S DISCUSSION AND ANALYSIS
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Total liabilities and deferred inflows as of June 30, 2019 were \$434.0 million, an increase of \$45.4 million from the prior year due in part to the new GOB and GRT bond issues for \$41.5 million.

- Total liabilities and deferred inflows for governmental activities were \$427.6 million, up \$45.9 million, or 12.0%.
- For business-type activities, total liabilities and deferred inflows were \$6.3 million, a decrease of \$0.5 million or (7.9%).

The County's total net position of \$398.9 million was \$34.2 million or 9.4% higher in fiscal year 2019 compared to the prior year. Of the County's net position, \$296.6 million was invested in capital assets, net of related debt, while \$219.8 million was restricted by state statute or other legal requirements and was not available to finance day-to-day operations of the County. Unrestricted deficit net position was \$117.5 million.

A significant portion of the County's net position 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 plus any unspent proceeds and deferred outflows on advance refunding of bonds. 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.

The following table presents comparative information of the County's net position for the fiscal years ending June 30, 2019, and June 30, 2018.

**SANTA FE COUNTY
STATEMENT OF NET POSITION
(IN THOUSANDS)**

	2019			2018		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
ASSETS						
Current and other assets	\$ 345,164	\$ 22,529	\$ 367,693	\$ 307,765	\$ 22,315	\$ 330,080
Capital Assets, net	295,687	135,703	431,390	270,096	128,392	398,488
Total Assets	640,851	158,232	799,083	577,861	150,707	728,568
DEFERRED OUTFLOWS	32,942	829	33,771	24,301	399	24,700
LIABILITIES						
Current and other liabilities	42,658	1,672	44,330	15,409	2,657	18,066
Long-term liabilities	367,572	4,147	371,719	346,915	3,650	350,565
Total Liabilities	410,230	5,819	416,049	362,324	6,307	368,631
DEFERRED INFLOWS	17,390	532	17,922	19,389	591	19,980
NET POSITION						
Net investment in capital assets	160,868	135,703	296,571	101,613	128,392	230,005
Restricted	219,837	-	219,837	188,115	-	188,115
Unrestricted (deficit)	(134,532)	17,007	(117,525)	(69,279)	15,816	(53,463)
Total Net Position	\$ 246,173	\$ 152,710	\$ 398,883	\$ 220,449	\$ 144,208	\$ 364,657

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

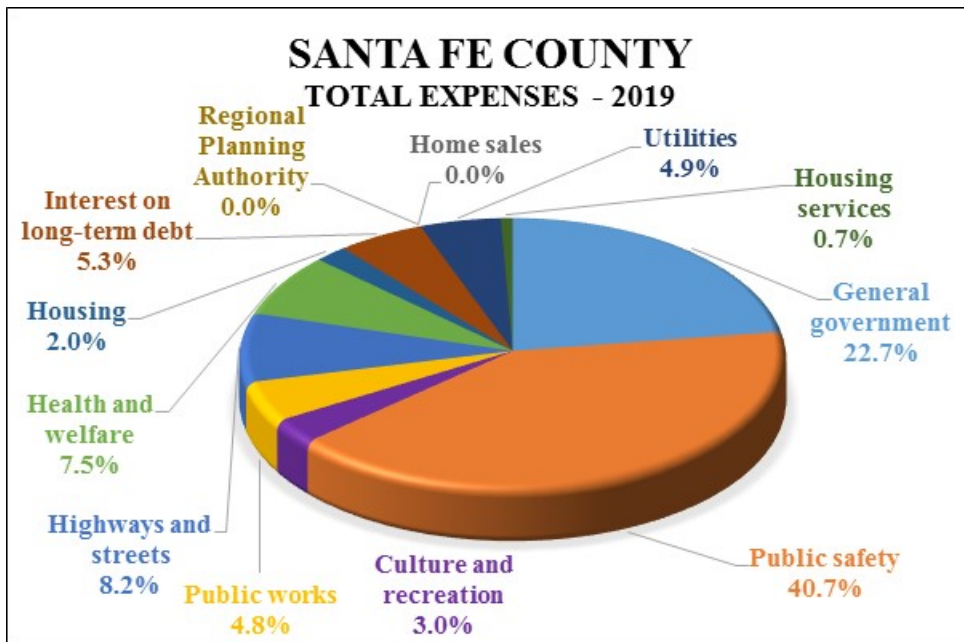
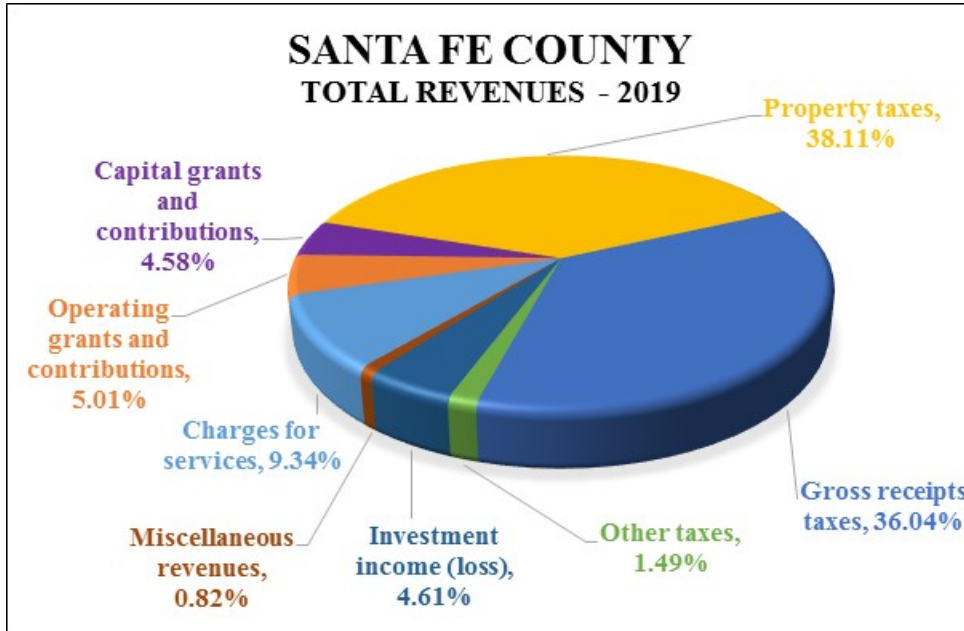
Changes in Net Position

The following table presents the cost of the 12 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 County's taxpayers by each of these functions.

**SANTA FE COUNTY
CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30,
(IN THOUSANDS)**

	2019			2018			Total Percentage Change 2018 to 2019
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total	
Revenues							
Program revenues:							
Charges for services	\$ 10,326	\$ 6,502	\$ 16,828	\$ 12,423	\$ 5,644	\$ 18,067	(6.86) %
Operating grants and contributions	8,712	322	9,034	9,090	365	9,455	(4.45) %
Capital grants and contributions	935	7,311	8,246	2,274	-	2,274	262.62 %
General revenue:							
Property taxes	68,665	-	68,665	66,957	-	66,957	2.55 %
Gross receipts taxes	64,938	-	64,938	60,436	-	60,436	7.45 %
Other taxes	2,676	-	2,676	2,557	-	2,557	4.65 %
Investment income (loss)	8,062	243	8,305	1,932	(139)	1,793	363.19 %
Miscellaneous revenues	1,467	2	1,469	436	-	436	236.93 %
Total Revenues	165,781	14,380	180,161	156,105	5,870	161,975	11.23 %
Expenses							
General government	33,172	-	33,172	32,235	-	32,235	2.91 %
Public safety	59,433	-	59,433	56,749	-	56,749	4.73 %
Culture and recreation	4,371	-	4,371	4,072	-	4,072	7.34 %
Public works	7,043	-	7,043	6,673	-	6,673	5.54 %
Highways and streets	12,022	-	12,022	12,571	-	12,571	(4.37) %
Health and welfare	10,912	-	10,912	10,397	-	10,397	4.95 %
Housing	2,924	-	2,924	2,581	-	2,581	13.29 %
Interest on long-term debt	7,794	-	7,794	7,751	-	7,751	0.55 %
Home sales	-	-	-	-	-	-	- %
Regional Planning Authority	-	-	-	-	-	-	- %
Utilities	-	7,217	7,217	-	7,346	7,346	(1.76) %
Housing services	-	1,047	1,047	-	1,131	1,131	(7.43) %
Total Expenses	137,671	8,264	145,935	133,029	8,477	141,506	3.13 %
Increase (decrease) in net position before transfers	28,110	6,116	34,226	23,076	(2,607)	20,469	
Transfers	(2,386)	2,386	-	(93)	93	-	
Change in Net Position	25,724	8,502	34,226	22,983	(2,514)	20,469	
Net position, beginning	220,449	144,208	364,657	197,466	146,722	344,188	
Net position, ending	\$ 246,173	\$ 152,710	\$ 398,883	\$ 220,449	\$ 144,208	\$ 364,657	9.39 %

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**



**STATE OF NEW MEXICO
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MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

- The cost of all governmental activities this year was \$137.7 million; the increase of \$4.6 million from the prior year was primarily due to increases in expenses related to general government and public safety.
- The expenses of all business-type activities this year was \$8.3 million, remaining flat as compared to the prior year.
- Charges for services and contributions subsidized certain governmental programs and business-type programs with revenues of \$34.1 million, a net increase of \$4.3 million or 14.5% from the prior year. Governmental programs had a net decrease of \$3.8 million as a result of reduced charges for services revenue. Charges for services in business-type programs increased by \$8.1 million as a result a contribution of water rights.

The following table shows to what extent the County’s governmental activities relied on self-generated revenues to cover program costs. For 2019, these activities covered \$20.0 million (14.5%) of their total expenses through grants and charges for services. Taxes and other general revenues covered the remaining 85.5% of expenses. The majority of costs can be attributed to general government, public safety, highways and streets, and health and welfare.

**SANTA FE COUNTY
NET COST OF GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019
(IN THOUSANDS)**

	Program		Less		Program Revenues as a	
	Expenses		Program		Percentage of Program	
	2019	2019	Net Program Costs		Expenses	
	2019	2019	2019	2018	2019	2018
Activities:						
General government	\$ 33,172	\$ (3,903)	\$ 29,269	\$ 27,729	11.77 %	2.66 %
Public safety	59,433	(10,263)	49,170	44,579	17.27 %	10.48 %
Culture and recreation	4,371	(353)	4,018	2,310	8.08 %	35.51 %
Public works	7,043	(489)	6,554	6,673	6.94 %	- %
Highways and streets	12,022	(320)	11,702	11,822	2.66 %	5.81 %
Health and welfare	10,912	(1,560)	9,352	8,616	14.30 %	15.34 %
Housing	2,924	(3,085)	(161)	(240)	105.51 %	64.43 %
Interest on long-term debt	7,794	-	7,794	7,751	- %	- %
Total Expenses	\$ 137,671	\$ (19,973)	\$ 117,698	\$ 109,240	14.51 %	134.25 %

FINANCIAL ANALYSIS OF THE COUNTY’S FUNDS

The County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Fund Balances

At June 30, 2019, the County’s governmental funds reported combined ending fund balances of \$311.4 million. The County reported \$220.0 million, or 70.6%, as restricted. Note 2 – Classification of Net

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

Position and Fund Balance contains more details about the fund balance classifications at June 30, 2019. Committed, assigned and unassigned totaled \$90.2 million, or 29.0%.

**SANTA FE COUNTY
FUND BALANCES AS OF JUNE 30, 2019
(IN THOUSANDS)**

	<u>General Fund</u>	<u>Developer Fees</u>	<u>Corrections Operations</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Other Governmental Funds</u>	<u>Total</u>
Nonspendable	\$ 240	\$ -	\$ 462	\$ -	\$ 547	\$ 1,249
Restricted	17,342	1,191	2,252	44,389	154,824	219,998
Committed	33,516	-	6,579	-	9,381	49,476
Assigned	21,873	-	-	-	-	21,873
Unassigned (deficit)	21,776	-	(2,757)	-	(195)	18,824
Total Fund Balances	<u>\$ 94,747</u>	<u>\$ 1,191</u>	<u>\$ 6,536</u>	<u>\$ 44,389</u>	<u>\$ 164,557</u>	<u>\$ 311,420</u>

Governmental Funds

The focus of the County's governmental funds is on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted 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 June 30, 2019, its governmental funds reported a combined fund balance of \$311.4 million, an increase of \$33.3 million or 12.0%. This increase is attributable to the combination of \$6.1 million more in investment earnings and the County issuing \$19.5 million more in bonds. The \$37.2 million increase in assets is due to the growth in cash and investments as a result of the increased investment earnings and unspent bond proceeds. The increase in liabilities and deferred inflows can primarily be seen in the increase in deferred revenue related to fire protection funds.

The General Fund is the principal operating fund of the County. The General Fund's fund balance increased over the previous fiscal year \$4.7 million to \$94.7 million. Overall revenue increased by \$4.8 million, which is the result of increases in property and gross receipts tax collections and investment earnings. Expenses increased by \$2.1 million as the net result of increases in general government and capital outlay. Additionally, the transfers out to other funds increased by \$2.4 million.

Major special revenue Developer Fees Fund provides affordable housing programs. The Developer Fees Fund's fund balance decreased \$0.5 million from the prior fiscal year due to the County spending \$0.9 million more during the current fiscal year on a tract of land to expand its affordable housing programs.

The special revenue Corrections Operations Fund stayed flat with marginal increases and decreases in revenues and expenditures. In January 2019, the BCC approved Resolution 2019-7 A Resolution Repealing and Replacing the Santa Fe County Fund Balance, Reserve, and Budget Contingencies

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Policy resulting in a minimum reserve commitment of 25.0% of the current fiscal year's operating budget for the Corrections Operations Fund. This new policy increased the committed fund balance to \$6.6 million, an increase of \$4.0 million or 154.4% from the prior fiscal year. The Corrections Operations Fund has the second highest expenditures at \$21.3 million for the County; however, only generates 28.1% of revenue as support. The Corrections Operations Fund is heavily dependent on the other funds for support as transfers in increased by \$1.1 million or 49.2%.

The Capital Outlay Gross Receipts Tax Fund, the only capital improvement fund reported this fiscal year as a major fund, realized an increase in its fund balance of \$2.0 million. Total revenue increased by \$1.1 million as a result of increased investments earnings and marginal growth in gross receipts tax collections and insurance proceeds covering losses in capital assets. Expenditures grew significantly due to building renovations for the roof at the Adult Detention Center, the Administrative offices on Grant Avenue and the Quill Plan improvements for a total of \$6.5 million, an increase of \$4.6 million from the prior fiscal year.

Proprietary Funds

The Enterprise Funds net position increased by \$8.3 million to \$152.6 million at year end. The increase can be attributed to Utilities Fund receiving \$7.2 million in a water rights contribution and \$1.0 in other capital contributions and the Housing Services Fund also receiving \$1.5 million in capital contributions. Both funds experienced no significant change in their respective program expenditures and revenues.

BUDGETARY HIGHLIGHTS

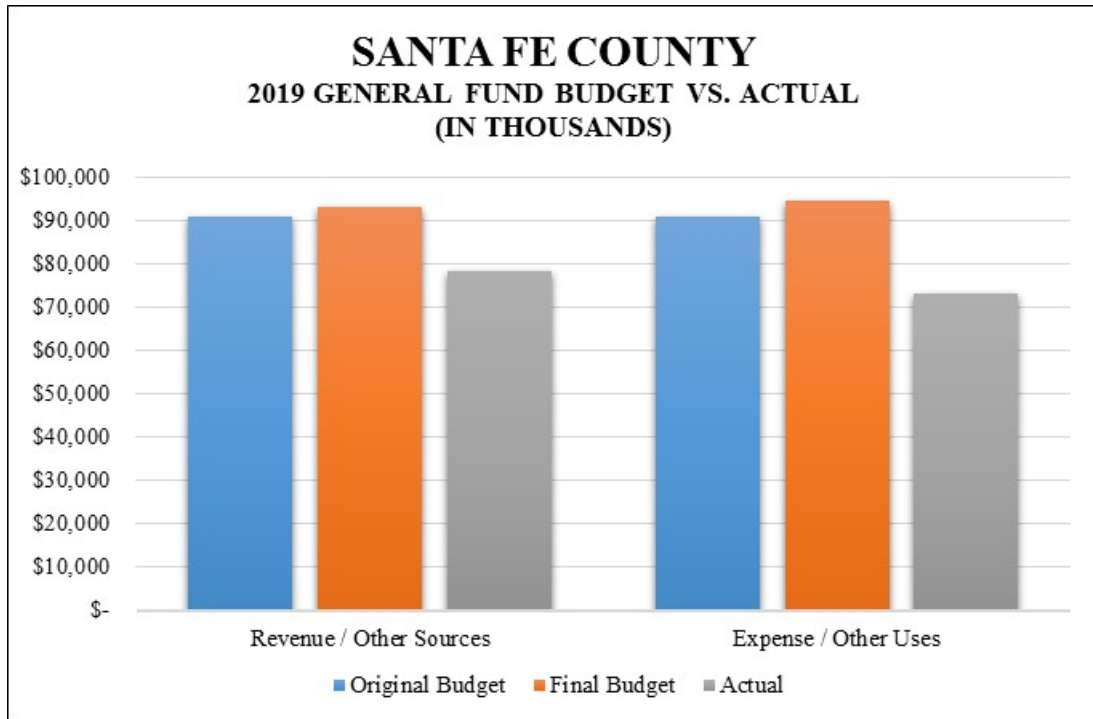
The fiscal year 2019 budget was developed using a results-accountable, performance-based budgeting methodology and marked the seventh year using this form of budgeting. Staff built budget requests focusing on four specific countywide population goals: 1) provide a safe community; 2) promote a sustainable community; 3) support a healthy community; and 4) be a proficient, transparent, and accessible government. Staff was further instructed to leave budgets flat to the extent possible.

The fiscal year 2019 original budget totaled \$349.0 million of which \$60.0 million represented interfund transfers. Excluding these transfers, the total fiscal year 2019 budget was \$289.0 million. The vast majority of the County's fiscal year 2019 budget was within its special revenue funds totaling \$124.1 million. The General Fund's budget totaled \$91.0 million, while the capital projects budget totaled \$88.8 million. The remainder of the budget was comprised of debt service fund (\$26.1 million), enterprise funds (\$13.3 million) and the internal service fund (\$5.7 million). The final budget increased by \$ 78.4 million comprising of the following increases: \$43.4 million in the new bond monies issued for capital outlay, \$4.9 million in public safety expenditures, \$7.1 million in other capital outlay expenditures, and \$3.5 million in medical insurance claims.

The General Fund saw great impacts to the budget as departments identified new ways of using funds to purchase equipment and assets that would greatly benefit the County. Departments within the General Fund also helped fund other areas such as health programs, senior services, opens space and trails, and employee compensation and development were some of the areas that saw increased funding in the fiscal year 2019 budget, along with continued support for public safety, road maintenance and

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MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019**

construction, and expanding the utility program into a self-sustaining enterprise. The General Fund made transfers to other available funds that were authorized to help enhance the 4 pillars of the population goals and addressed that by creating a Strategic Plan to help ensure that the citizens of Santa Fe County could express their views but also County officials could identify the needs of those residents and help fund certain programs that would help enhance Santa Fe County as an innovative and creative county when it came to how to best use county resources.



The General Fund's original budget for revenue and expenditures were amended for the following increases as of June 30, 2019:

Grants	\$ 73,001
Other	203,885
Intergovernmental	29,366
General government	720,919
Culture and recreation	40,402
Public works	64,070
Health and welfare	126,286
Housing	21,145
Capital outlays	1,746,558

On a budgetary basis, total General Fund revenues were \$ 8.4 million over the original budget and \$8.1 million in excess of the final budget. The increase is attributable to property, gross receipts and other tax revenue projections for the current fiscal year exceeded by \$3.3 million. In addition,

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YEAR ENDED JUNE 30, 2019**

investment earnings, including the fair market value changes, resulted in significant earnings of \$2.6 million above budget for the fiscal year.

The General Fund's final expenditure budget was \$0.5 million less than the prior fiscal year. All General Fund departments came in under budget by \$20.3 million, with the general government activities experiencing the most savings at \$15.5 million.

The budgetary comparison statement on page 43 presents budget to actual results for all major revenue sources in, and each function of, the General Fund. The statement also reconciles the County's budgetary-basis revenues and expenditures to amounts reported in the financial statements on a modified accrual basis.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

For the fiscal year ended June 30, 2019, the County invested \$50.5 million in capital assets, including buildings, water systems, facilities, vehicles, computers, equipment, and other infrastructure. The investment in capital assets increased by \$66.6 million. Total depreciation expense for the current fiscal year was \$15.9 million. The County continues to make investments in the Arroyo Hondo Trail, Santa Fe River Greenway, various county area trails, along with various County buildings such as the Adult Detention Facility, fire stations, the Santa Fe Fairgrounds Extension office renovation, the East Mountain Healthcare Facility, and both administrative building on Grant Avenue and Catron Street.

Additional information on the County's capital assets can be found in Note 5 – Capital Assets, pages 73 through 75.

Debt Administration

At fiscal year end, the County had \$377.6 million in long-term liabilities outstanding. The following table presents a comparative summary of the County's outstanding long-term debt for the fiscal year ended June 30, 2019, and June 30, 2018. Additional information on the County's debt can be found in Note 9 – Bonds Payable and Note 10 – Changes in Long-term Liabilities, pages 79 through 84.

SANTA FE COUNTY
LONG-TERM LIABILITIES AS OF JUNE 30, 2019
(IN THOUSANDS)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2019	2018	2019	2018	2019	2018	
Governmental Activities							
General obligation bond \$	131,530	\$ 129,420	\$ -	\$ -	\$ 131,530	\$ 129,420	1.63 %
Revenue bonds	100,220	76,770	-	-	100,220	76,770	30.55 %
Landfill closure and post-closure costs	1,033	1,049	-	-	1,033	1,049	(1.53) %
Compensated absences	3,637	3,492	-	-	3,637	3,492	4.15 %
Net pension liability	92,982	76,542	2,781	2,289	95,763	78,831	21.48 %
Net OPEB liability	44,092	43,932	1,366	1,361	45,458	45,293	0.36 %
Total	<u>\$ 373,494</u>	<u>\$ 331,205</u>	<u>\$ 4,147</u>	<u>\$ 3,650</u>	<u>\$ 377,641</u>	<u>\$ 334,855</u>	12.78 %

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The County had \$231.7 million in bonds outstanding as of June 30, 2019. State statute limits the amount of general obligation debt a County may issue for general purposes to 4.0% of its total assessed property valuation. The general obligation debt limitation for general purposes for the County as of June 30, 2019 is \$311.5 million. State statute currently does not limit the amount of general obligation debt a County may issue for Water and Wastewater systems. Debt service per capita in fiscal year 2019 totals \$106.26; \$72.47 for general obligation debt service and \$33.79 for revenue bond debt service. Outstanding debt per capita totals \$1,478.78; \$933.32 for general obligation debt and \$545.46 for revenue bond debt.

Credit Ratings

The financial condition of the County is strong as reflected by the County's general obligation bond rating of AA+ from Standard & Poor's (S&P), which assigned a stable outlook to the rating. The rating reflects that the County has a strong economy, strong management with good financial policies and practices, strong budgetary performance, very strong budgetary flexibility, very strong liquidity, strong debt and contingent liability profile, and a very strong institutional framework score.

On April 12, 2019, Moody's Investors Service affirmed the Aa3 rating on the County's outstanding County Capital Gross Receipts Tax (CGRT) bonds. The outlook was revised to positive from stable based on the County's large and stable tax base, anchored by the state capital, and solid debt service coverage, and a result of a change in the percentage of revenues pledged to the bonds. The positive outlook reflects Moody's expectation that debt service coverage will continue to improve in the next 18 to 24 months. The County's taxing base is large and regionally important, which drives continued growth in the County's CGRT collections, translating to healthy coverage relative to declining debt service. The County does not plan to further leverage the revenue stream.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

In fiscal year 2019 Santa Fe County continued with its transition to a performance-based budget with the formal approval of four population goals – Provide a Safe Community, Promote a Sustainable Community, Support a Healthy Community, and Be a Proficient, Transparent, and Accessible Government – and priorities revealed by the citizen survey conducted during fiscal year 2014 and approved by the Board of County Commissioners in Resolution 2015-127. Priorities included public safety, senior services, sustainability, behavioral health, youth programs, programming and operational funding for new facilities, open space and trails master planning and maintenance, facility maintenance and water planning. The most significant priority change was in the area of behavioral health and staffing within public safety. Santa Fe County enacted an additional 1/8th percent gross receipt tax to fund the areas of public safety and behavioral health that began generating revenue January 2018. Fiscal year 2019 had 12 full months of revenue collections at \$5.0 million for public safety and behavioral health.

The County included an estimated \$3.5 million in additional employee compensation package cost including insurance premium increases capped at 1.0% and increased employer required contributions to the Public Employees Retirement Association per 2019 New Mexico Legislative House Bill 501. The County provided departments with \$0.7 million in funding for strategic plan initiatives that will

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help fund additional employees, and funding for economic development, affordable housing and youth programs.

The General Fund is expected to supplement operations in other funds with a total of \$36.5 million in transfers. The County is also anticipated to use existing cash balances to purchase \$6.6 million in capital assets and \$75.6 million in projects not yet procured as of July 1, 2019.

We believe this written analysis and the accompanying financial reports will indicate to the reader that Santa Fe County is in good financial health. Factors such as bond ratings, fund balances, cash on hand and budget management, reflect a positive financial direction and management.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customer, 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.santafecountynm.gov.



SANTA FE COUNTY

BASIC FINANCIAL STATEMENTS

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION
JUNE 30, 2019**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and investments	\$ 197,684,601	\$ 21,616,440	\$ 219,301,041
Cash and investments – restricted	112,096,909	10,627	112,107,536
Accounts receivable, net of allowance	34,155,619	854,517	35,010,136
Prepaid and other assets	1,248,031	26,882	1,274,913
Internal balances	(20,720)	20,720	-
Total Current Assets	<u>345,164,440</u>	<u>22,529,186</u>	<u>367,693,626</u>
Noncurrent Assets:			
Capital assets, not being depreciated	81,781,155	28,473,544	110,254,699
Capital assets, net of accumulated depreciation	<u>213,905,938</u>	<u>107,229,262</u>	<u>321,135,200</u>
Total Noncurrent Assets	<u>295,687,093</u>	<u>135,702,806</u>	<u>431,389,899</u>
Total Assets	<u>640,851,533</u>	<u>158,231,992</u>	<u>799,083,525</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	24,552,792	736,054	25,288,846
OPEB related	3,014,500	93,386	3,107,886
Advance refunding of bonds	<u>5,374,876</u>	<u>-</u>	<u>5,374,876</u>
Total Deferred Outflows	<u>32,942,168</u>	<u>829,440</u>	<u>33,771,608</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2019**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	\$ 10,573,881	\$ 1,114,532	\$ 11,688,413
Accrued wages and benefits	1,758,249	49,267	1,807,516
Deposits held for others	68,333	160,526	228,859
Due to other governments	-	138,050	138,050
Other current liabilities	134,111	210,254	344,365
Unearned revenue	3,116,916	-	3,116,916
Accrued interest payable	3,146,634	-	3,146,634
Claims payable	1,093,878	-	1,093,878
Long-term liabilities, due in one year	22,766,498	-	22,766,498
Total Current Liabilities	<u>42,658,500</u>	<u>1,672,629</u>	<u>44,331,129</u>
Noncurrent Liabilities:			
Long-term liabilities, net of amount due in one year	230,498,433	-	230,498,433
Net pension liability	92,981,656	2,780,999	95,762,655
Net OPEB liability	44,092,206	1,365,930	45,458,136
Total Noncurrent Liabilities	<u>367,572,295</u>	<u>4,146,929</u>	<u>371,719,224</u>
Total Liabilities	<u>410,230,795</u>	<u>5,819,558</u>	<u>416,050,353</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related	5,997,037	179,366	6,176,403
OPEB related	11,392,615	352,931	11,745,546
Total Deferred Inflows	<u>17,389,652</u>	<u>532,297</u>	<u>17,921,949</u>
NET POSITION			
Net investment in capital assets	160,868,475	135,702,806	296,571,281
Restricted for:			
Contractual and statutory requirements	73,442,318	-	73,442,318
Debt service	32,927,861	-	32,927,861
Capital outlay	113,467,162	-	113,467,162
Unrestricted (deficit)	(134,532,562)	17,006,771	(117,525,791)
Total Net Position	<u>\$ 246,173,254</u>	<u>\$ 152,709,577</u>	<u>\$ 398,882,831</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

Activities:	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 33,171,755	\$ 2,029,308	\$ 1,873,232	\$ -
Public safety	59,432,521	7,661,248	2,601,550	-
Culture and recreation	4,370,560	-	158,000	194,870
Public works	7,042,939	-	-	488,519
Highways and streets	12,022,045	8,022	60,797	251,579
Health and welfare	10,912,165	80,027	1,479,629	-
Housing	2,924,364	547,109	2,538,397	-
Interest on long-term debt	7,794,229	-	-	-
Total Governmental Activities	137,670,578	10,325,714	8,711,605	934,968
Business-type activities:				
Home sales	-	-	-	-
Regional Planning Authority	-	-	-	-
Utilities	7,216,828	5,906,814	-	7,310,523
Housing services	1,047,112	594,726	321,712	-
Total Business-type Activities	8,263,940	6,501,540	321,712	7,310,523
Total Primary Government	\$ 145,934,518	\$ 16,827,254	\$ 9,033,317	\$ 8,245,491

General Revenues and Transfers:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt service

Gross receipts taxes

Other taxes

Investment income

Miscellaneous revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net position, Beginning of Year

Net Position, End of Year

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-type Activities	Totals
\$ (29,269,215)	\$ -	\$ (29,269,215)
(49,169,723)	-	(49,169,723)
(4,017,690)	-	(4,017,690)
(6,554,420)	-	(6,554,420)
(11,701,647)	-	(11,701,647)
(9,352,509)	-	(9,352,509)
161,142	-	161,142
(7,794,229)	-	(7,794,229)
<u>(117,698,291)</u>	<u>-</u>	<u>(117,698,291)</u>
-	-	-
-	-	-
-	6,000,509	6,000,509
-	(130,674)	(130,674)
<u>-</u>	<u>5,869,835</u>	<u>5,869,835</u>
<u>(117,698,291)</u>	<u>5,869,835</u>	<u>(111,828,456)</u>
53,611,119	-	53,611,119
15,054,270	-	15,054,270
64,938,208	-	64,938,208
2,675,872	-	2,675,872
8,061,887	243,461	8,305,348
1,467,709	1,682	1,469,391
(2,386,489)	2,386,489	-
<u>143,422,576</u>	<u>2,631,632</u>	<u>146,054,208</u>
25,724,285	8,501,467	34,225,752
<u>220,448,969</u>	<u>144,208,110</u>	<u>364,657,079</u>
<u>\$ 246,173,254</u>	<u>\$ 152,709,577</u>	<u>\$ 398,882,831</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Major Funds			
	General	Special Revenue		Capital Projects
		Developer Fees	Corrections Operations	Capital Outlay GRT
ASSETS				
Cash and investments	\$ 84,769,278	\$ -	\$ -	\$ 45,377,204
Cash and investments – restricted	6,603,008	1,205,685	6,379,383	-
Accounts receivable, net	270,357	-	873,433	-
Taxes receivable	6,673,875	-	-	1,987,158
Interest receivable	689,853	-	-	-
Grantor agencies receivable, net	88,583	-	-	-
Mortgages receivable, net	-	12,407,799	-	-
Down payment assistance receivable	-	907,743	-	-
Prepays and other	239,735	-	461,597	-
Due from other funds	476,226	-	-	-
Total Assets	\$ 99,810,915	\$ 14,521,227	\$ 7,714,413	\$ 47,364,362
LIABILITIES				
Accounts payable	\$ 1,590,610	\$ 14,999	\$ 807,420	\$ 2,975,846
Accrued wages and benefits	584,316	-	370,797	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	161,637	-	-	-
Total Liabilities	2,336,563	14,999	1,178,217	2,975,846
DEFERRED INFLOWS				
Property taxes	2,728,180	-	-	-
Mortgages and down payment assistance	-	13,315,542	-	-
Total Deferred Inflows	2,728,180	13,315,542	-	-
FUND BALANCES				
Nonspendable	239,735	-	461,597	-
Restricted	17,341,796	1,190,686	2,252,300	44,388,516
Committed	33,516,182	-	6,578,813	-
Assigned	21,872,739	-	-	-
Unassigned (deficit)	21,775,720	-	(2,756,514)	-
Total Fund Balances	94,746,172	1,190,686	6,536,196	44,388,516
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 99,810,915	\$ 14,521,227	\$ 7,714,413	\$ 47,364,362

Non-Major Other Governmental Funds		Total Governmental Funds	
\$	65,908,653	\$	196,055,135
	97,908,833		112,096,909
	1,231,126		2,374,916
	8,051,188		16,712,221
	49,382		739,235
	925,122		1,013,705
	-		12,407,799
	-		907,743
	546,699		1,248,031
	-		476,226
<hr/>		<hr/>	
\$	174,621,003	\$	344,031,920
<hr/>		<hr/>	
\$	4,981,520	\$	10,370,395
	803,136		1,758,249
	68,333		68,333
	134,111		134,111
	496,946		496,946
	2,955,279		3,116,916
<hr/>		<hr/>	
	9,439,325		15,944,950
<hr/>		<hr/>	
	624,946		3,353,126
	-		13,315,542
<hr/>		<hr/>	
	624,946		16,668,668
<hr/>		<hr/>	
	546,699		1,248,031
	154,824,075		219,997,373
	9,380,715		49,475,710
	-		21,872,739
	(194,757)		18,824,449
<hr/>		<hr/>	
	164,556,732		311,418,302
<hr/>		<hr/>	
\$	174,621,003	\$	344,031,920
<hr/>		<hr/>	



Diablo Canyon

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019**

Total fund balances governmental funds **\$ 311,418,302**

Amounts reported for governmental activities in the Statement of Net Position 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	\$ 449,916,606	
Less accumulated depreciation	<u>(154,229,513)</u>	295,687,093

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

Property taxes	3,353,126	
Mortgages and down payment assistance	<u>13,315,542</u>	16,668,668

An internal service fund (ISF) is used by management to charge for insurance. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.

332,102

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

Accrued interest payable	(3,146,634)	
Compensated absences payable	(3,636,526)	
Bonds payable	(231,750,000)	
Premium on bonds payable	(16,845,705)	
Landfill closure and post closure costs payable	(1,032,700)	
Net pension liability	(92,981,656)	
Net OPEB liability	<u>(44,092,206)</u>	(393,485,427)

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.

24,552,792

Multiple employer cost sharing OPEB plan deferred outflows are not financial resources and, therefore, are not reported in the funds.

3,014,500

Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.

(5,997,037)

Multiple employer cost sharing OPEB plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.

(11,392,615)

Bond refunding deferred outflows are not financial resources and, therefore, are not reported in the funds.

5,374,876

Net position of governmental activities **\$ 246,173,254**

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Major Funds			
	General	Special Revenue		Capital Projects
		Developer Fees	Corrections Operations	Capital Outlay GRT
REVENUES				
Property taxes	\$ 52,024,385	\$ -	\$ -	\$ -
Gross receipts taxes	15,236,083	-	-	11,006,128
Other taxes and assessments	1,486,948	-	-	-
Licenses, permits, and fees	837,728	-	-	-
Charges for services	1,128,509	527,220	5,654,295	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	4,695,745	4,109	159,695	466,488
Federal grants	201,142	-	14,703	-
State grants	288,301	-	-	-
Other	1,261,987	-	94,343	251,853
Intergovernmental	1,383,096	-	-	-
Total Revenues	78,543,924	531,329	5,923,036	11,724,469
EXPENDITURES				
Current				
General government	25,447,638	-	-	-
Public safety	-	-	20,745,775	-
Culture and recreation	1,482,897	-	-	-
Public works	4,837,638	-	-	108,413
Highways and streets	-	-	-	-
Health and welfare	1,993,170	-	-	-
Housing	55,687	180,585	-	-
Capital outlays	2,729,925	862,500	603,013	6,443,337
Debt service – principal	-	-	-	-
Debt service – interest	-	-	-	-
Commitments and other fees	-	-	-	-
Total Expenditures	36,546,955	1,043,085	21,348,788	6,551,750
Excess (Deficiency) of Revenues Over (Under) Expenditures	41,996,969	(511,756)	(15,425,752)	5,172,719
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	-	-
Bond premium	-	-	-	-
Transfers from other funds	711,250	-	18,203,182	-
Transfers to other funds	(38,001,280)	-	(3,355,868)	(3,174,200)
Net Other Financing Sources (Uses)	(37,290,030)	-	14,847,314	(3,174,200)
Net Change in Fund Balances	4,706,939	(511,756)	(578,438)	1,998,519
Fund Balances, beginning of period	90,039,233	1,702,442	7,114,634	42,389,997
Fund Balances, ending	\$ 94,746,172	\$ 1,190,686	\$ 6,536,196	\$ 44,388,516

Non-Major Other Governmental Funds	Total Governmental Funds
\$ 16,632,420	\$ 68,656,805
38,695,997	64,938,208
1,188,924	2,675,872
43,078	880,806
1,972,528	9,282,552
284,838	284,838
2,731,844	8,057,881
3,803,494	4,019,339
3,272,693	3,560,994
337,330	1,945,513
683,144	2,066,240
<u>69,646,290</u>	<u>166,369,048</u>
1,814,196	27,261,834
30,459,946	51,205,721
1,325,563	2,808,460
77,006	5,023,057
9,942,733	9,942,733
8,425,712	10,418,882
2,617,503	2,853,775
32,169,607	42,808,382
15,945,000	15,945,000
8,272,322	8,272,322
3,744	3,744
<u>111,053,332</u>	<u>176,543,910</u>
<u>(41,407,042)</u>	<u>(10,174,862)</u>
41,505,000	41,505,000
1,954,275	1,954,275
41,998,114	60,912,546
<u>(16,401,918)</u>	<u>(60,933,266)</u>
<u>69,055,471</u>	<u>43,438,555</u>
27,648,429	33,263,693
<u>136,908,303</u>	<u>278,154,609</u>
<u>\$ 164,556,732</u>	<u>\$ 311,418,302</u>

**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
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Net changes in fund balances – total governmental funds **\$ 33,263,693**

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. When assets are sold a gain or loss is recognized for the difference between the cost and sale of the asset.

Expenditures for capital assets	\$ 42,808,382	
Less current year depreciation	<u>(13,134,007)</u>	29,674,375

Loss on disposal of capital assets is not reported in the funds statements. (1,717,782)

Transfers of capital assets from governmental capital assets to proprietary funds are not recorded in governmental funds. (2,365,769)

An internal service fund (ISF) is used by management to charge for insurance. The net revenue (expense) of the internal service fund is reported with governmental activities. (118,476)

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	8,584	
Mortgages and down payment assistance	<u>(477,804)</u>	(469,220)

Amortization of deferred amounts related to advance refunding of long-term debt is not recorded in the governmental funds, but is included in the government-wide statement of activities.

Deferred outflows – advance refunding of bonds (577,311)

The issuance of long-term debt (e.g. bonds, loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. The following transaction relates to current year issuance of debt in process.

Bonds payable	(41,505,000)	
Premium on bonds payable	<u>(1,954,275)</u>	(43,459,275)

**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 (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Net changes in fund balances – total governmental funds

The following table represents the changes in long-term debt for the fiscal year:

Change in general obligation bonds payable	\$ 10,875,000	
Change in revenue bonds payable	5,070,000	
Change in compensated absences payable	(144,213)	
Change in accrued interest on long-term debt	241,063	
Landfill closure and post-closure	16,505	
Premium on bonds payable	818,085	
Net effect of pension entries on Statement of Activities	(5,978,511)	
Net effect of OPEB entries on Statement of Activities	596,121	11,494,050

Change in net position in governmental activities

\$ 25,724,285

**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, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ 50,688,877	\$ 50,688,877	\$ 51,987,445	\$ 1,298,568
Gross receipts taxes	13,441,250	13,441,250	15,450,322	2,009,072
Other taxes and assessments	1,192,000	1,192,000	1,481,886	289,886
Licenses, permits, and fees	440,035	440,035	802,866	362,831
Charges for services	1,188,265	1,188,265	1,128,511	(59,754)
Fines and forfeitures	-	-	-	-
Interest earnings	1,175,000	1,175,000	3,756,119	2,581,119
Grants	386,782	459,783	337,546	(122,237)
Other	11,620	215,505	1,179,430	963,925
Intergovernmental	792,424	821,790	1,592,511	770,721
Total Revenues	69,316,253	69,622,505	77,716,636	\$ 8,094,131
Cash Balance Carryforward	20,959,748	24,325,407		
Total	\$ 90,276,001	\$ 93,947,912		
EXPENDITURES				
General government	\$ 39,639,853	\$ 40,360,772	24,889,708	\$ 15,471,064
Public safety	14,726	14,726	-	14,726
Culture and recreation	1,684,235	1,724,637	1,316,708	407,929
Public works	6,426,331	6,490,401	4,692,680	1,797,721
Highways and streets	-	-	-	-
Health and welfare	2,546,527	2,672,813	1,965,191	707,622
Housing	284,541	305,686	55,689	249,997
Capital outlays	2,172,395	3,918,953	2,215,192	1,703,761
Total Expenditures	\$ 52,768,608	\$ 55,487,988	35,135,168	\$ 20,352,820
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 711,250	\$ 711,250	711,250	\$ -
Transfers to other funds	(38,218,643)	(39,171,174)	(38,001,280)	1,169,894
Total Other Financing Sources (Uses)	\$ (37,507,393)	\$ (38,459,924)	(37,290,030)	\$ 1,169,894
Net Change in Fund Balance – Budgetary Basis			5,291,438	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(112,564)	
Adjustments to expenditures for modified accrual purposes			(1,411,787)	
To reflect fair market value adjustment not budgeted			939,852	
Change in Fund Balance – GAAP basis			\$ 4,706,939	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
DEVELOPER FEES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	527,220	527,220
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	3,348	3,348
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	530,568	\$ 530,568
Cash Balance Carryforward	548,550	1,444,497		
Total	\$ 548,550	\$ 1,444,497		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	548,550	574,497	165,586	408,911
Capital outlays	-	870,000	862,500	7,500
Total Expenditures	\$ 548,550	\$ 1,444,497	1,028,086	\$ 416,411
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(497,518)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			761	
Adjustments to expenditures for modified accrual purposes			(14,999)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (511,756)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONS OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	5,725,000	5,725,000	5,284,766	(440,234)
Fines and forfeitures	-	-	-	-
Interest earnings	150,000	150,000	159,695	9,695
Grants	-	-	-	-
Other	75,000	75,000	91,777	16,777
Intergovernmental	20,000	20,000	14,703	(5,297)
Total Revenues	5,970,000	5,970,000	5,550,941	\$ (419,059)
Cash Balance Carryforward	3,462,812	2,803,835		
Total	\$ 9,432,812	\$ 8,773,835		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	23,434,345	23,418,145	19,890,411	3,527,734
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	628,807	1,270,562	562,233	708,329
Total Expenditures	\$ 24,063,152	\$ 24,688,707	20,452,644	\$ 4,236,063
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 16,882,440	\$ 18,182,440	18,202,434	\$ 19,994
Transfers to other funds	(2,252,100)	(2,252,100)	(3,355,868)	(1,103,768)
Total Other Financing Sources (Uses)	\$ 14,630,340	\$ 15,930,340	14,846,566	\$ (1,083,774)
Net Change in Fund Balance – Budgetary Basis			(55,137)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			372,843	
Adjustments to expenditures for modified accrual purposes			(896,144)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (578,438)	



Sunset on St. Francis, Santa Fe

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2019**

	Business-type Activities – Proprietary Funds					Governmental Activities – Self-Insurance Fund
	Regional					
	Home Sales	Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
ASSETS						
Current assets:						
Cash and investments	\$ 4,138,012	\$ 211,429	\$ 15,796,645	\$ 1,470,354	\$ 21,616,440	\$ 1,629,466
Cash and investments – restricted	-	-	-	10,627	10,627	-
Grantor agencies receivable	-	-	-	98,506	98,506	-
Accounts receivable, net	-	-	597,907	158,104	756,011	-
Prepaid and other assets	-	-	7,545	19,337	26,882	-
Due from other funds	20,720	-	-	-	20,720	-
Total Current Assets	4,158,732	211,429	16,402,097	1,756,928	22,529,186	1,629,466
Noncurrent assets:						
Capital assets, not being depreciated	-	-	26,870,782	1,602,762	28,473,544	-
Capital assets, net of accumulated depreciation	-	-	102,643,418	4,585,844	107,229,262	-
Total Noncurrent Assets	-	-	129,514,200	6,188,606	135,702,806	-
Total Assets	4,158,732	211,429	145,916,297	7,945,534	158,231,992	1,629,466
DEFERRED OUTFLOWS OF RESOURCES						
Pension related	-	-	468,137	267,917	736,054	-
OPEB related	-	-	68,014	25,372	93,386	-
Total Deferred Outflows of Resources	-	-	536,151	293,289	829,440	-

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS (CONTINUED)
JUNE 30, 2019**

	Business-type Activities – Proprietary Funds					Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
LIABILITIES						
Current liabilities:						
Accounts payable	\$ -	\$ -	\$ 1,090,126	\$ 24,406	\$ 1,114,532	\$ 203,486
Accrued wages and benefits	-	-	35,154	14,113	49,267	-
Deposits held for others	-	-	109,991	50,535	160,526	-
Other current liabilities	-	-	138,050	-	138,050	-
Due to other governments	-	-	210,254	-	210,254	-
Claims payable	-	-	-	-	-	1,093,878
Total Current Liabilities	-	-	1,583,575	89,054	1,672,629	1,297,364
Noncurrent liabilities:						
Net pension	-	-	1,768,737	1,012,262	2,780,999	-
OPEB liability	-	-	994,823	371,107	1,365,930	-
Total Noncurrent Liabilities	-	-	2,763,560	1,383,369	4,146,929	-
Total Liabilities	-	-	4,347,135	1,472,423	5,819,558	1,297,364
DEFERRED INFLOWS OF RESOURCES						
Pension related	-	-	114,079	65,287	179,366	-
OPEB related	-	-	257,044	95,887	352,931	-
Total Deferred Inflows of Resources	-	-	371,123	161,174	532,297	-
NET POSITION						
Net investment in capital assets	-	-	129,514,200	6,188,606	135,702,806	-
Unrestricted	4,158,732	211,429	12,219,990	416,620	17,006,771	332,102
Total Net Position	\$ 4,158,732	\$ 211,429	\$ 141,734,190	\$ 6,605,226	\$ 152,709,577	\$ 332,102

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION – PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	Business-type Activities – Proprietary Funds				Total Enterprise Funds	Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services		
OPERATING REVENUES						
Rentals, charges for services and sales, net	\$ -	\$ -	\$ 5,899,466	\$ 594,691	\$ 6,494,157	\$ 8,897,340
Miscellaneous	-	-	7,348	35	7,383	-
Total Operating Revenues	-	-	5,906,814	594,726	6,501,540	8,897,340
OPERATING EXPENSES						
Housing	-	-	-	819,452	819,452	-
Administrative expenses	-	-	4,657,698	-	4,657,698	9,019,822
Depreciation expense	-	-	2,559,130	227,660	2,786,790	-
Total Operating Expenses	-	-	7,216,828	1,047,112	8,263,940	9,019,822
Operating Income (Loss)	-	-	(1,310,014)	(452,386)	(1,762,400)	(122,482)
NON-OPERATING REVENUES (EXPENSES)						
Investment income	48,344	2,360	178,026	14,731	243,461	4,006
Intergovernmental operating subsidy	-	-	-	321,712	321,712	-
Gain on donated / disposed capital assets	-	-	1,682	-	1,682	-
Net Non-Operating Revenues (Expenses)	48,344	2,360	179,708	336,443	566,855	4,006
Income (Loss) Before Contributions	48,344	2,360	(1,130,306)	(115,943)	(1,195,545)	(118,476)
CAPITAL CONTRIBUTIONS						
Capital contributions	-	-	8,207,632	1,468,660	9,676,292	-
TRANSFERS						
Transfers from other funds	20,720	-	-	250,354	271,074	-
Transfers to other funds	(250,354)	-	-	-	(250,354)	-
Change in Net Position	(181,290)	2,360	7,077,326	1,603,071	8,501,467	(118,476)
Net position, beginning	4,340,022	209,069	134,656,864	5,002,155	144,208,110	450,578
Net position, ending	\$ 4,158,732	\$ 211,429	\$ 141,734,190	\$ 6,605,226	\$ 152,709,577	\$ 332,102

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	Business-type Activities – Proprietary Funds					Governmental Activities – Self- Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash received from customers	\$ -	\$ -	\$ 5,819,391	\$ 575,768	\$ 6,395,159	\$ 9,244,680
Cash payments to vendors for goods and services	-	-	(4,979,539)	(559,380)	(5,538,919)	(8,945,207)
Cash payments to employees for services	-	-	(599,115)	(374,238)	(973,353)	-
Net Cash Provided by (Used for) Operating Activities	-	-	240,737	(357,850)	(117,113)	299,473
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES:						
Operating grants received	-	-	-	313,543	313,543	-
Interfund transfers	(250,354)	-	-	250,354	-	-
Net Cash Provided by (Used for)Noncapital Financing Activities	(250,354)	-	-	563,897	313,543	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Purchases of capital assets	-	-	(441,891)	-	(441,891)	-
Net Cash Used by Capital and Related Financing Activities	-	-	(441,891)	-	(441,891)	-
CASH FLOWS FROM INVESTING ACTIVITIES:						
Investment earnings	48,344	2,360	178,026	14,731	243,461	4,006
Net Cash Provided by (Used for) Investing Activities	48,344	2,360	178,026	14,731	243,461	4,006
Net Increase (Decrease) in Cash and Cash Equivalents	(202,010)	2,360	(23,128)	220,778	(2,000)	303,479
Cash and Cash Equivalents, beginning of year	\$ 4,340,022	\$ 209,069	\$ 15,819,773	\$ 1,260,203	\$ 21,629,067	\$ 1,325,987
Cash and Cash Equivalents, end of year	\$ 4,138,012	\$ 211,429	\$ 15,796,645	\$ 1,480,981	\$ 21,627,067	\$ 1,629,466

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS (CONTINUED)
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Business-type Activities – Proprietary Funds</u>					<u>Governmental Activities – Self- Insurance Fund</u>
	<u>Home Sales</u>	<u>Regional Planning Authority</u>	<u>Utilities</u>	<u>Housing Services</u>	<u>Total Enterprise Funds</u>	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES						
Operating income (loss)	\$ -	\$ -	\$ (1,310,014)	\$ (452,386)	\$ (1,762,400)	\$ (122,482)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation expense	-	-	2,559,130	227,660	2,786,790	-
Net pension expense	-	-	17,006	9,733	26,739	-
OPEB expense	-	-	8,453	3,153	11,606	-
Change in assets and liabilities:						
Prepaid and other assets	-	-	1,932	(159)	1,773	-
Receivables	-	-	(80,075)	(117,429)	(197,504)	347,340
Due to other funds	-	-	-	-	-	-
Accounts payable	-	-	(973,504)	19,908	(953,596)	(79,346)
Accrued payroll and employee benefits	-	-	(598)	(956)	(1,554)	-
Due to other governments	-	-	12,371	-	12,371	-
Deposits held for others	-	-	(132,014)	(47,374)	(179,388)	-
Other liabilities	-	-	138,050	-	138,050	-
Claims payable	-	-	-	-	-	153,961
Total Adjustments	<u>-</u>	<u>-</u>	<u>1,550,751</u>	<u>94,536</u>	<u>1,645,287</u>	<u>421,955</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 240,737</u>	<u>\$ (357,850)</u>	<u>\$ (117,113)</u>	<u>\$ 299,473</u>
Schedule of Non Cash Capital and Financing Activities						
Contributed capital assets	\$ -	\$ -	\$ 8,207,632	\$ 1,468,660	\$ 9,676,292	\$ -
Allocation of fair value adjustment for investments	<u>10,661</u>	<u>545</u>	<u>40,698</u>	<u>3,805</u>	<u>55,709</u>	<u>-</u>
Total Non Cash Transactions	<u>\$ 10,661</u>	<u>\$ 545</u>	<u>\$ 8,248,330</u>	<u>\$ 1,472,465</u>	<u>\$ 9,732,001</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2019

ASSETS

Cash and investments – held in trust	\$ 5,165,603
Property taxes receivable	<u>7,211,464</u>
Total Assets	<u><u>\$ 12,377,067</u></u>

LIABILITIES

Deposits held for others	\$ 796,865
Taxes paid in advance	1,381,797
Due to other governments	7,211,464
Undistributed taxes to other governments	<u>2,986,941</u>
Total Liabilities	<u><u>\$ 12,377,067</u></u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1

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 (sheriff, fire, emergency communications, and corrections), highways and streets, sanitation, health and social services, low rent housing assistance, culture-recreation, public improvements, planning and zoning, and general administrative services.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America 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.

Reporting Entity

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

The County's basic financial statements include the accounts of all County operations. GASB Statement No. 14 as amended by GASBs 39 and 61, *The Financial Reporting Entity*, establishes the standards for defining and reporting on the financial reporting entity. GASB 14 defines the financial reporting entity as consisting of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A primary government is any state government or general-purpose local government, consisting of all organizations that make up its legal entity. 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, the County has not identified any component units for the fiscal year ended June 30, 2019.

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

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position 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. 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 services.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment 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 are reported 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 proprietary funds are reported as separate columns in the fund financial statements.

B. 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.

In general, eliminations have been made to minimize the double-counting of internal activity, including internal service fund activity. However, interfund services provided and used between different functional categories have not been eliminated when to do so would distort the direct costs and program revenues of the applicable functions. Interfund receivables and payables have been eliminated from the Statement of Net Position, except for the residual amounts due between governmental and business-type activities, if any, which are shown as “internal balances.”

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

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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. Unearned inflows of resources 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.

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

Customer contributions owed to the Utilities Division for the extension of the water system to their property are recorded as revenue when the customer begins to receive water service. Customer contributions owed to the Utilities Division are recorded as notes receivable and unearned revenue if water service has not yet been extended to the customer.

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.

Presentation of Funds

The accounts of the County are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. The transactions of each fund are summarized in a separate set of accounts, which include its assets, liabilities, fund equity, revenues, and expenses / expenditures. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Governmental funds are reported as major funds in the accompanying financial statements if they meet both of the following criteria:

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

- 10.0% criterion – An individual governmental fund reports at least 10.0% of any of the following for its particular fund type (government or proprietary): a) total governmental fund assets and deferred outflows, b) total governmental fund liabilities and deferred inflows, c) total governmental fund revenues, or d) total governmental fund expenditures.
- 5.0% criterion – An individual government fund reports at least 5.0% of the total for both governmental and proprietary funds of any of the items for which it met the 10.0% criterion.

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.

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 Adult and Juvenile Detention Facilities, through charges for care of prisoners from outside jurisdictions, property taxes and gross receipts taxes. This fund also accounts for expenditures associated with the care of Santa Fe County adult and juvenile inmates. This fund was identified as the Jail Operations Fund in prior years.

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

The County has elected to report all of its proprietary funds and its internal service fund as major funds although only the Utilities Fund met the basic criteria of a major fund established by GASB Statement No. 34.

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 proprietary funds are charges to customers for sales and services.

The following are major proprietary funds:

Home Sales Fund – This proprietary 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, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

Regional Planning Authority Fund – This proprietary 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 proprietary fund is used to account for the funding and expense of the water and wastewater utilities of Santa Fe County.

Housing Services Fund – This proprietary 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.

Self-Insurance Fund – This fund is used to account for revenues collected from employee / employer contributions for the purpose of self-funding health / prescription and dental insurance and other fully funded benefits to County employees.

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.

Additionally, the County reports the following fund type:

Fiduciary Funds – The Fiduciary Funds are agency funds that account for resources held by the County on behalf of others including inmate deposits, 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 collection of property taxes billed on behalf of the County and other taxing entities, and distribution of those taxes, plus any interest and penalties assessed, to the County and other recipient entities.

C. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditure) until then. The County reports a deferred outflow of resources related to advance refunding of bonds. The County also records deferred outflows of resources related to its participation in the New Mexico Public Employees Retirement Association (PERA) pension plan and the New Mexico Retiree Health Care Authority (NMRHCA) postemployment healthcare benefits plan.

Also, in addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County records deferred inflows of resources related to its participation in the PERA pension plan and the NMRHCA postemployment

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

healthcare benefits plan. Deferred outflows of resources and deferred inflows of resources related to pensions and other postemployment benefit plans (OPEB) are the result of the changes in the net pension and OPEB liabilities not included in pension expense.

Additionally, the County has four types of items that arise only under modified accrual basis of accounting that qualify for reporting in the deferred inflows of resources category. Those amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Accordingly, the items under the deferred inflows category (*property taxes, mortgages and down payment assistance, and unearned revenue*) are reported only in the governmental funds balance sheet.

The County reports unearned revenue on its governmental fund balance sheet and the government-wide statement of net position. Unearned revenues reported by the County represent resources received by the County before it has legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods the County may reimburse unearned revenue amounts and remove the liability from the balance sheet and statement of net position. Alternatively, the County may remove the liability for unearned revenue from the balance sheet and statement of net position and recognize revenue when it meets both revenue recognition criteria methods and the County has a legal claim to the resources.

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.

Section 6-10-10 NMSA 1978, as amended, authorizes the County Treasurer, with the advice and consent of the County board of finance, to invest public monies in 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. A significant portion of the cash and investment 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 102.0% of the value of the agreement. The securities are held by a third party in the County's name. Repurchase agreements are recorded at fair market value. Interest earned is allocated to the applicable County funds based on the County's policy of allocating interest to those funds, which is required by law or by debt covenants. The remaining interest income is recorded in the General Fund.

Certain resources set aside for the repayment of debt, State of New Mexico and County required contingency are classified as cash and investments – restricted on the statement of net position / 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, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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 balances.

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 the following 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 accounts. 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 and are recognized using the consumption method proportionately over the periods the service is provided.

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 conservative threshold of \$3,000 for internal tracking purposes.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

Such assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets, donated works of art, historical treasures, and similar items are recorded at acquisition 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, vehicles and other assets	3-5

All additions to the infrastructure have been capitalized. The Utilities Fund infrastructure consists of engineering costs and other expenses to plan and build a water system. Depreciation expense is recorded in 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	50 years	-
Buildings	40 years	40 years
Machinery and equipment	10 years	10 years
Furniture, vehicles, other assets	3-5 years	3-5 years

J. Compensated Absences

The County’s employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Accumulated sick leave benefits in excess of 240 hours are eligible to be “sold back” to the County upon an employee’s retirement at a rate of 50.0% of the excess leave. Sick leave that is eligible to be sold back and vested or accumulated vacation leave is expected to be liquidated with available financial resources and is recorded as an expenditure and fund liability of those funds that will pay it. No liability is recorded for sick leave benefits that are estimated or will be taken prior to retirement. In the entity-wide statements vested or accumulated vacation and sick leave eligible to be sold back to the County are recorded as an expense and liability as the benefits accrue to employees. The General Fund has been used in prior years to liquidate the liability for compensated absences. The total amount of compensated absences is estimated due within one year because of the uncertainty of when the amounts will be paid.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

K. Pensions

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

L. Postemployment Benefits Other Than Pensions

For purposes of measuring the net Other Postemployment Benefits other than Pensions (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Mexico Retiree Health Care Authority (NMRHCA) and additions to and deductions from NMRHCA's fiduciary net position have been determined on the same basis as they are reported by NMRHCA. For this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

M. 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 position. Bond premiums and discounts and the difference between the reacquisition price and net carrying amount of the old debt are deferred and amortized over the life of the bonds using the straight line method, which approximates the effective interest method over the term of the related debt. Bond issuance costs are recognized as expenditures in both the governmental fund types and entity-wide financial statements when bonds are issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, and similar items when bonds are issued. 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.

N. 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 non-operating revenues / expenses in proprietary funds.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

O. Budgets

Budgets are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). Appropriations of funds unused or underspent 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 differs from the modified accrual basis for governmental fund types and the accrual basis for proprietary 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 proprietary funds. Transfers are not reported as nonoperating revenues / expenses for proprietary funds. The GAAP basis financial statements does include these transactions.

Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects, and proprietary funds. Department heads and elected officials are required to complete budget request forms for each organizational unit. The County Manager's Office prepares a management budget recommendation based upon budget requests as well as Board of County Commissioner (Commission) and community priorities. The Commission reviews the management budget recommendations and makes changes as needed. The amended budget is then adopted and approved by resolution. The Finance Division prepares the adopted budget for submission to the Local Government Division of the New Mexico Department of Finance and Administration (DFA / LGD) 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 August, 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 / LGD 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 / LGD and County policy are being followed. Additionally, a mid-year budget review is conducted with each organizational unit which includes a hearing with the County Manager or designee, Finance Division

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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

The following funds were not budgeted in fiscal year 2019:

- Recreation Special Revenue Fund
- Linkages Special Revenue Fund
- EMS Health Hospital Special Revenue Fund
- Equipment Loan Proceeds Capital Projects Fund
- Equipment Loan Debt Service Fund
- Water Trust Board Loan / Grant Debt Service
- Regional Planning Authority Proprietary Fund

P. 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 monies 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. Significant encumbrances, those greater than \$200,000, are disclosed in Note 12 – Contingent Liabilities.

Q. Net Position

In the government-wide financial statements, net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds and deferred outflow of resources related to refunding of bonds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws or regulations of other governments. Unrestricted net position represents assets of the County not restricted for any other project or purpose.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

R. 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.

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 2

NOTE 2 – CLASSIFICATION OF NET POSITION AND FUND BALANCES

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 unearned revenue. At June 30, 2019, the County had \$1.2 million in nonspendable fund balance made up of prepaid insurance for general and law enforcement liability, automobile, property, and boiler and machinery.

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, 2019, the County had approximately \$219.8 million 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. Restricted fund balance also includes approximately \$5.3 million set aside for a loan guarantee with Santa Fe Film and Media Studios for the construction of a film and multi-media production studio.

Committed – Includes amounts that have been committed by formal action by the highest level of authority for specific purposes (via Commission resolution or adopted ordinance, both equally binding) and can only be changed or lifted by the same formal action. At June 30, 2019, the County had \$49.5 million in committed fund balance. Committed amounts include a 10.0% to 25.0% reserve of the current fiscal year's operating budget in those governmental funds that directly support County operations and personnel totaling approximately \$9.4 million in non-major governmental funds, and approximately \$6.6 million in major funds excluding the General Fund. In the General Fund, there is a contingency reserve of approximately \$9.3 million equal to 10.0% of the general fund operating budget for the succeeding fiscal year (including transfers), a disaster recovery reserve equal to 11.0% of unassigned fund balance as of the most recently released County CAFR, an uninsured loss reserve equal to 10.0% of unassigned fund balance as of the most recently released County CAFR, and a major infrastructure repair and replacement reserve equal to 12.0% of unassigned fund balance as of the most recently released County CAFR.

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. The General Fund is the only fund that has assigned fund balance due to the restricted nature of other fund types. The authority to assign fund balance can be that of the Commission or an official (usually the County Manager or County Finance Director) who has been delegated that authority. The County had assigned fund balance in the General Fund of approximately \$21.9 million.

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. In the General Fund, the unassigned

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 2 (CONTINUED)

fund balance at June 30, 2019, was approximately \$21.8 million 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 represents fund balance classifications at June 30, 2019:

	<u>General Fund</u>	<u>Developer Fees</u>	<u>Corrections Operations</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Funds</u>	<u>Total</u>
FUND BALANCES						
Nonspendable:						
Prepaid items	\$ 239,735	\$ -	\$ 461,597	\$ -	\$ 546,699	\$ 1,248,031
Restricted:						
Debt service	2,870,568	-	2,252,300	5,912,844	21,892,149	32,927,861
Capital projects	-	-	-	38,475,672	75,151,522	113,627,194
Loan guarantee						
Santa Fe Studios	5,342,628	-	-	-	-	5,342,628
Statutory budget reserve	9,128,600	-	-	-	345,447	9,474,047
Other contractual and statutory requirements	-	1,190,686	-	-	57,434,957	58,625,643
Subtotal	<u>17,341,796</u>	<u>1,190,686</u>	<u>2,252,300</u>	<u>44,388,516</u>	<u>154,824,075</u>	<u>219,997,373</u>
Committed:						
Contingency reserve above requirement	9,306,957	-	6,578,813	-	9,380,715	25,266,485
Uninsured losses	7,336,129	-	-	-	-	7,336,129
Disaster recovery	8,069,742	-	-	-	-	8,069,742
Facility / infrastructure	8,803,354	-	-	-	-	8,803,354
Subtotal	<u>33,516,182</u>	<u>-</u>	<u>6,578,813</u>	<u>-</u>	<u>9,380,715</u>	<u>49,475,710</u>
Assigned:						
Budget requirements	21,872,739	-	-	-	-	21,872,739
Subtotal	<u>21,872,739</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,872,739</u>
Unassigned (deficit):	<u>21,775,720</u>	<u>-</u>	<u>(2,756,514)</u>	<u>-</u>	<u>(194,757)</u>	<u>18,824,449</u>
Total Fund Balances	<u>\$ 94,746,172</u>	<u>\$ 1,190,686</u>	<u>\$ 6,536,196</u>	<u>\$ 44,388,516</u>	<u>\$ 164,556,732</u>	<u>\$ 311,418,302</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3

NOTE 3 – CASH AND INVESTMENTS

At year end, the carrying amount of the County’s deposits was \$117,465,306 and the bank balance was \$120,090,594. The difference represents outstanding checks, deposits, and other reconciling items. The County also has \$2,570 representing cash on hand with various departments throughout the County as cash drawers.

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 102.0%.

Custodial Credit Risk - Deposits - Custodial credit risk on deposits 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 50.0% of the uninsured balance.

No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). At year end, \$105,045,521 of the County’s bank balance was exposed to custodial credit risk as uninsured. Pledged securities totaling \$111,578,415 collateralized the uninsured amount, exceeding the collateralization requirement by \$59,055,654. The County had one account that was uncollateralized by \$5,224 at June 30, 2019. See the Schedule of Pledge Collateral for details of County deposit balances and their respective collateral requirements.

The pledged collateral at year end consists of the following:

	50.0% Requirement
Deposits	\$ 120,090,604
Less FDIC coverage	15,045,083
Total unsecured public funds	105,045,521
Collateral requirement	52,522,761
Pledged securities, fair value	111,578,415
Pledged in excess requirement	\$ 59,055,654

Interest Rate Risk – Interest rate risk is the risk that changes in the interest rates of investments will adversely affect the fair value of the investment. As a means of limiting its exposure to fair value losses from rising interest rates and to meet the County's liquidity needs, the County’s investment policy limits portfolio maturities to five years or less, with the exception of the Core Portfolio which is at 10 years. The Core Portfolio shall not exceed a total market value of \$25.0 million.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3 (CONTINUED)

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
		<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>
Money market investments	\$ 71,089,251	\$ 71,089,251	\$ -	\$ -
Municipal Bonds	8,193,876	1,500,000	6,693,876	-
U.S. Treasuries	19,479,225	8,489,872	10,989,353	-
U.S. Agencies:				
Federal Farm Credit Banks	6,133,516	263,419	3,773,803	2,096,294
Federal National Mortgage Association	27,334,737	7,479,312	18,670,706	1,184,719
Federal Home Loan Mortgage Corporation	48,287,419	5,487,133	42,800,286	-
Federal Home Loan Bank	38,588,280	-	35,535,197	3,053,083
Total	<u>\$ 219,106,304</u>	<u>\$ 94,308,987</u>	<u>\$ 118,463,221</u>	<u>\$ 6,334,096</u>

Credit Quality Risk – The County investment policy further limits its investment choices. Risk is mitigated by limiting callable and variable rate securities to 25.0% of the investment portfolio, laddering maturities, limiting certificates of deposit to \$250,000 per certificate of deposit, limiting investment in any one US Agency’s securities to 35.0% of the investment portfolio, limiting repurchase agreements to 25.0% per counterparty and to 10.0% of the investment portfolio, and limiting municipal securities to 15.0% of the investment portfolio.

All of the County’s investments in U.S. Agencies in the preceding table were rated Aaa or AA2 by Moody’s Investors Services (Moody’s), except for thirteen Not Rated Bonds totaling \$34.9 million. Standard and Poor’s (S&P) rated the County’s investments between AAA and AA+ with the exception of seven bonds totaling \$23.0 million that were Not Rated. All of the County’s investments in municipal bonds, except for three Not Rated Bonds totaling \$3.5 million, are rated AA2 or better by Moody’s and AAA by S&P.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3 (CONTINUED)

Concentration of Credit Risk – Investments in securities of any issues, other than U.S. Treasury Securities, mutual funds, local government investment pool, that represent 5.0% or more of the total investments at year end are as follows:

<u>Investment Type</u>	<u>Amount</u>	<u>Percentage of Investments</u>
Treasury Money Market	\$ 71,089,251	32.4%
U.S. Agencies:		
Federal National Mortgage Association	27,334,737	12.5%
Federal Home Loan Mortgage Corporation	48,287,419	22.0%
Federal Home Loan Bank	<u>38,588,280</u>	17.6%
Total	<u>\$ 185,299,687</u>	84.5%

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, Level 3 inputs are significant unobservable inputs.

The County has the following recurring fair value measurements as of June 30, 2019:

- U.S. Treasury securities of approximately \$19.5 million are valued using quoted market prices (Level 1 inputs).
- Municipal Bonds of approximately \$8.2 million and U.S. Agencies of approximately \$120.3 million are valued using a matrix pricing model (Level 2 inputs).

The County did not have any investments at June 30, 2019 that were valued using nonrecurring fair value measurements (Level 3 inputs).

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 4

NOTE 4 – 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:

	<u>General Fund</u>	<u>Developer Fees *</u>	<u>Corrections Operations</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Funds</u>	<u>Total</u>
RECEIVABLES						
Accounts	\$ 283,007	\$ -	\$ 4,296,037	\$ -	\$ 3,069,169	\$ 7,648,213
Taxes	6,673,875	-	-	1,987,158	8,051,188	16,712,221
Interest	689,853	-	-	-	49,383	739,236
Grantor and other	141,717	-	-	-	1,143,786	1,285,503
Mortgage notes	-	13,433,693	-	-	-	13,433,693
Down payment assistance	-	907,743	-	-	-	907,743
	<u>7,788,452</u>	<u>14,341,436</u>	<u>4,296,037</u>	<u>1,987,158</u>	<u>12,313,526</u>	<u>40,726,609</u>
Less:						
Allowance	<u>(65,784)</u>	<u>(1,025,894)</u>	<u>(3,422,604)</u>	<u>-</u>	<u>(2,056,708)</u>	<u>(6,570,990)</u>
Total	<u>\$ 7,722,668</u>	<u>\$ 13,315,542</u>	<u>\$ 873,433</u>	<u>\$ 1,987,158</u>	<u>\$ 10,256,818</u>	<u>\$ 34,155,619</u>

*Developer fees receivable fund accounts receivable are not expected to be collected within 1 year; therefore, are considered long term assets.

Proprietary funds report revenues net of allowances. The Utilities and Housing Services funds are the only proprietary funds with allowances as follows:

	<u>Utilities</u>	<u>Housing Services</u>	<u>Total</u>
RECEIVABLES			
Rentals and charges for services and sales	\$ 1,281,967	\$ 158,104	\$ 1,440,071
Grantor and other	-	98,506	98,506
Allowance	<u>(684,060)</u>	<u>-</u>	<u>(684,060)</u>
Total	<u>\$ 597,907</u>	<u>\$ 256,610</u>	<u>\$ 854,517</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 4 (CONTINUED)

Governmental funds report deferred inflows in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also report deferred inflows 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 inflows reported in the governmental funds were as follows:

	<u>General Fund</u>	<u>Developer Fees</u>	<u>Non-Major Funds</u>	<u>Total</u>
DEFERRED INFLOWS				
Unavailable				
Delinquent property				
taxes	\$ 2,728,180	\$ -	\$ 624,946	\$ 3,353,126
Mortgage notes	<u>-</u>	<u>13,315,542</u>	<u>-</u>	<u>13,315,542</u>
Total	<u>\$ 2,728,180</u>	<u>\$ 13,315,542</u>	<u>\$ 624,946</u>	<u>\$ 16,668,668</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5

NOTE 5 – CAPITAL ASSETS

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

Governmental Activities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 38,623,787	\$ 4,057,520	\$ -	\$ (862,500)	\$ 41,818,807
Right of way land	10,109,940	-	-	-	10,109,940
Construction in progress	8,838,146	30,264,905	(411,897)	(8,838,746)	29,852,408
Total capital assets not being depreciated	<u>57,571,873</u>	<u>34,322,425</u>	<u>(411,897)</u>	<u>(9,701,246)</u>	<u>81,781,155</u>
Assets being depreciated:					
Buildings and improvements	200,855,008	1,488,124	(3,556,826)	4,747,187	203,533,493
Infrastructure	88,815,180	1,733,307	(2,799,071)	2,600,491	90,349,907
Vehicles, furniture, fixtures, and equipment	71,475,753	5,264,526	(2,476,027)	(12,201)	74,252,051
Total assets being depreciated:	<u>361,145,941</u>	<u>8,485,957</u>	<u>(8,831,924)</u>	<u>7,335,477</u>	<u>368,135,451</u>
Less: accumulated depreciation					
Buildings and improvements	(61,405,543)	(5,183,945)	3,062,783	-	(63,526,705)
Infrastructure	(34,558,458)	(3,034,101)	2,091,863	-	(35,500,696)
Vehicle, furniture, fixtures, and equipment	(52,657,544)	(4,915,961)	2,371,393	-	(55,202,112)
Total accumulated depreciation	<u>(148,621,545)</u>	<u>(13,134,007)</u>	<u>7,526,039</u>	<u>-</u>	<u>(154,229,513)</u>
Total assets being depreciated, net	<u>212,524,396</u>	<u>(4,648,050)</u>	<u>(1,305,885)</u>	<u>7,335,477</u>	<u>213,905,938</u>
Capital assets, net	<u>\$ 270,096,269</u>	<u>\$ 29,674,375</u>	<u>\$ (1,717,782)</u>	<u>\$ (2,365,769)</u>	<u>\$ 295,687,093</u>

Depreciation expense was charged to governmental functions / programs as follows:

Governmental activities:	
General government	\$ 2,636,400
Public safety	5,116,032
Culture and recreation	1,503,071
Public works	1,678,174
Highways and streets	1,911,794
Health and welfare	288,536
Total depreciation expense – governmental activities	<u>\$ 13,134,007</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

Business-type Activities:

UTILITIES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 183,307	\$ -	\$ -	\$ -	\$ 183,307
Water rights	17,808,069	7,310,522	-	-	25,118,591
Construction in progress	956,342	53,900	-	558,642	1,568,884
Total capital assets not being depreciated	<u>18,947,718</u>	<u>7,364,422</u>	<u>-</u>	<u>558,642</u>	<u>26,870,782</u>
Assets being depreciated:					
Buildings and improvements	21,751	26,861	-	-	48,612
Water systems	123,848,845	135,540	-	326,267	124,310,652
Vehicles, furniture, fixtures, and equipment	883,536	205,370	(31,117)	12,201	1,069,990
Total assets being depreciated:	<u>124,754,132</u>	<u>367,771</u>	<u>(31,117)</u>	<u>338,468</u>	<u>125,429,254</u>
Less: accumulated depreciation					
Buildings and improvements	(20,170)	(217)	-	-	(20,387)
Water systems	(19,500,392)	(2,479,208)	-	-	(21,979,600)
Vehicles, furniture, fixtures, and equipment	(737,261)	(79,705)	31,117	-	(785,849)
Total accumulated depreciation	<u>(20,257,823)</u>	<u>(2,559,130)</u>	<u>31,117</u>	<u>-</u>	<u>(22,785,836)</u>
Total assets being depreciated, net	<u>104,496,309</u>	<u>(2,191,359)</u>	<u>-</u>	<u>338,468</u>	<u>102,643,418</u>
Capital assets, net	<u>\$ 123,444,027</u>	<u>\$ 5,173,063</u>	<u>\$ -</u>	<u>\$ 897,110</u>	<u>\$ 129,514,200</u>

The Utilities propriety fund received \$7,310,522 in water rights in accordance with the Water Service Agreement dated November 10, 1994 between the County and Univest-Rancho Viejo LLC (RV) requiring RV to transfer water rights to backup water deliveries to their subdivision. The contribution is presented as capital contributions in the Statement of Revenues, Expenses, and Changes in Net Position and in the Statement of Activities.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

HOUSING SERVICES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 737,997	\$ -	\$ -	\$ 862,500	\$ 1,600,497
Construction in progress	-	-	-	2,265	2,265
Total capital assets not being depreciated	<u>737,997</u>	<u>-</u>	<u>-</u>	<u>864,765</u>	<u>1,602,762</u>
Assets being depreciated:					
Buildings and improvements	8,236,142	-	-	603,894	8,840,036
Vehicles, furniture, fixtures, and equipment	<u>318,386</u>	<u>-</u>	<u>(19,554)</u>	<u>-</u>	<u>298,832</u>
Total assets being depreciated:	<u>8,554,528</u>	<u>-</u>	<u>(19,554)</u>	<u>603,894</u>	<u>9,138,868</u>
Less: accumulated depreciation					
Buildings and improvements	(4,033,349)	(220,843)	-	-	(4,254,192)
Vehicles, furniture, fixtures, and equipment	<u>(311,569)</u>	<u>(6,817)</u>	<u>19,554</u>	<u>-</u>	<u>(298,832)</u>
Total accumulated depreciation	<u>(4,344,918)</u>	<u>(227,660)</u>	<u>19,554</u>	<u>-</u>	<u>(4,553,024)</u>
Total assets being depreciated, net	<u>4,209,610</u>	<u>(227,660)</u>	<u>-</u>	<u>603,894</u>	<u>4,585,844</u>
Capital assets, net	<u>\$ 4,947,607</u>	<u>\$ (227,660)</u>	<u>\$ -</u>	<u>\$ 1,468,659</u>	<u>\$ 6,188,606</u>
Capital assets, net - business-type activities	<u>\$ 128,391,634</u>	<u>\$ 4,945,403</u>	<u>\$ -</u>	<u>\$ 2,365,769</u>	<u>\$ 135,702,806</u>

Depreciation expense was charged to business-type activities' functions / programs as follows:

Business-type activities:	
Utilities	\$ 2,559,130
Housing Services	<u>227,660</u>
Total depreciation expense – business-type activities	<u>\$ 2,786,790</u>

Construction Commitments – At year end, the County had contractual commitments related to capital projects for the construction of La Barbaria Road, the Quill Wastewater Treatment Plant, the Santa Fe County Adult Detention Facility, the Santa Fe County Administrative Complex, Los Pinos Road, the Santa Fe River Greenway and other various projects. At year end, the County had spent approximately \$31.2 million on these projects and had estimated remaining contractual commitments of approximately \$31.6 million. These projects are being funded primarily with bond proceeds and capital outlay gross receipts taxes.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 6

NOTE 6 – OPERATING LEASES

The County leases equipment and office space under the provisions of long-term lease agreements classified as operating leases for accounting purposes. Expenditures under the terms of the operating leases totaled \$426,110 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:		
2020	\$	365,487
2021		73,457
2022		54,927
2023		56,290
2024		57,697
2025-2029		149,060
2030-2031		<u>3,822</u>
Total minimum payments required	\$	<u><u>760,740</u></u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 7

NOTE 7 – LANDFILL CLOSURE AND POST-CLOSURE 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. Because 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 \$1,032,700 reported as landfill closure and post-closure care liability at year end represents management's estimate of the costs for standard monitoring and compliance to 2030.

Annual ground water monitoring has demonstrated the County is in compliance regarding ground water contamination regulations. The County is required to perform monitoring of the ground water every five years. Current year expenditures of \$16,505 were paid by the General Fund. The County estimates it will not expend any significant monies for post-closure costs in the next fiscal year. This estimate is based on what it would cost to perform all closure and post-closure care in fiscal year 2020. Actual costs may be higher due to inflation, changes in technology, or changes in regulations; therefore, an amount due within one year is not recorded.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 8

NOTE 8 – 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 \$8,150,000.

The County issued \$7,400,000 of tax-exempt variable rate and \$2,965,000 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 amount of bonds outstanding was \$6,140,000.

Total conduit debt outstanding at June 30, 2019, was \$14,290,000. 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.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9

NOTE 9 – 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.

Sinking fund requirements for the Correctional System and Gross Receipts Tax (GRT) Revenue Bonds are: 1) 10.0% of the original principal amount of the bonds; or 2) the maximum annual debt service of the bonds; or 3) 125.0% of the average annual debt service of the bonds. The County has chosen option 2.

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>Balance June 30, 2019</u>	<u>Due Within one Year</u>
Governmental activities:					
General Obligation Bonds:					
GOB Series 2009 – Road, Fire, Water, OS, Transfer Stations	\$ 17,000,000	3.0% to 4.3%	7/1/2024	\$ 1,000,000	\$ 1,000,000
GOB Series 2011 – Refund 2001A and Road, Fire, Water, OS, Transfer Stations	17,500,000	2.5% to 4.0%	7/1/2026	7,750,000	1,000,000
GOB Series 2013 – Road, Water	19,000,000	2.0% to 4.0%	7/1/2028	17,125,000	1,000,000
GOB Series 2015 – Refunding 2005A, 2007A and B, and Road, Water, OS	47,220,000	2.7% to 5.0%	7/1/2030	42,305,000	2,625,000
GOB Series 2016 – Refunding 2008, and Road, Water, OS	24,860,000	2.0% to 5.0%	7/1/2031	23,860,000	3,600,000
GOB Series 2017 – Refunding 2009, and Road, Fire, Water, OS, Health	27,755,000	2.6% to 5.0%	7/1/2033	26,505,000	1,100,000
GOB Series 2018 – Road, Water, Public Safety, and OS	12,985,000	3.125% to 5.0%	7/1/2035	<u>12,985,000</u>	<u>1,500,000</u>
Total general obligation bonds				<u>131,530,000</u>	<u>11,825,000</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

<u>Purpose (continued)</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Maturity</u>	<u>Balance June 30, 2019</u>	<u>Due Within one Year</u>
Revenue Bonds:					
Correctional System 1997	\$ 30,000,000	5.0% to 6.0%	2/1/2027	\$ 13,955,000	\$ 1,410,000
Sheriff's Facility – 1997A	6,000,000	5.0% to 6.0%	2/1/2027	2,625,000	265,000
2010A Series Capital Outlay GRT – Buckman Direct Diversion	21,215,000	2.0% to 5.0%	6/1/2020	990,000	990,000
2010B Series Capital Outlay GRT – Buckman Direct Diversion	10,195,000	2.0% to 4.2%	6/1/2020	445,000	445,000
2016 Series GRT – Administrative Building and Refunding 2008	30,365,000	2.0% to 5.0%	6/1/2035	28,240,000	1,535,000
2017 Series Capital Outlay GRT Refunding 2009, 2010A, and 2010B	25,470,000	2.0% to 5.0%	6/1/2030	25,445,000	495,000
2019 Series GRT Improvement – Administrative Building, Roads, and ADA Compliance	28,520,000	3.125% to 5.0%	6/1/2039	28,520,000	915,000
Total revenue bonds				<u>100,220,000</u>	<u>6,055,000</u>
Total				<u>\$ 231,750,000</u>	<u>\$ 17,880,000</u>

General Obligation Bonds – purposes

The County issues General Obligation Bonds for Road (acquire, construct, design, equip, and improve roads within Santa Fe County), Fire (acquire, construct, design, equip, and improve fire safety facilities within Santa Fe County), Water (acquire real property and necessary water rights, construct, design, equip, rehabilitate, and improve water projects within Santa Fe County), Open Space (OS) (acquire, design, construct, equip, restore, and improve open space, trails and parks within Santa Fe County), Transfer Stations (acquire, construct, design, equip, rehabilitate, and improve waste transfer stations within Santa Fe County), and Health (acquire, construct, design, equip, and improve community health facilities within Santa Fe County). Refunding of prior General Obligation Bonds is reflected in the schedule.

Revenue Bonds – purposes

Correctional System 1997 Bonds were used to construct the Adult Detention Facility in Santa Fe County. Sheriff's Facility – 1997A Bonds were used to construct the Sheriff's Administration Building. Series 2010A and 2010B Bonds were used for the Buckman Direct Diversion which is used to supply water to Santa Fe County. Series 2016 Bonds were used to construct and renovate County Administration Buildings. Series 2017 Bonds were used to refund Series 2009, 2010A, and 2010B bonds. Series 2019 Bonds were used for the County Administration Complex and related facilities. Refunding of prior Revenue Bonds is reflected in the schedule.

Pledged revenues – governmental activities

The County has pledged future gross receipts tax revenues to repay outstanding revenue bonds of approximately \$76.1 million as of June 30, 2019. Proceeds from the original bond issuances provided financing for the acquisition and construction of major capital facilities and water systems.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

The revenue bonds described in the schedule above are secured by pledged revenue as outlined in the bond covenants associated with each issuance. The 1997 Correctional Facility Bond, the 1997A Sheriff's Facility Bond, 2008 Judicial Center Revenue and the 2016 Series Gross Receipts Tax Improvement and Refunding Revenue bond have pledged revenue totaling a 5/16th cent gross receipts tax (two 1/8th cent increments and a 1/16th cent increment) dedicated to general purposes including debt service. The pledged revenue is 1.61 times the amount of debt service in the subsequent fiscal year for the bonds which averages \$4,583,054 per year over the next 10 years. Thus, the total pledge requirement is approximately \$7,365,763 per year or 41.3% of the 5/16th tax increments annually (based on fiscal year 2019 collections). The revenue pledge will remain in place until the bonds mature or they are called, if callable. Both the 1997 Series and the 1997A Series mature in fiscal year 2027 and are not callable. The 2016 Series will mature in fiscal year 2035 with an optional call date of June 1, 2025.

The four other revenue bonds described, the 2009 Series, 2010A Series, 2010B Series, the 2017 Series and the 2019 Series, are secured by pledged capital outlay gross receipts tax. This tax is a 1/4th cent tax increment dedicated to capital projects or debt service thereon. The pledged revenue is 1.11 times the amount of debt service for the bonds in the subsequent fiscal year which averages \$3,032,832 per year over the next 10 years. Thus, the total pledge requirement is approximately \$3,354,264 or 34.0% of the capital outlay gross receipts tax annually (based on fiscal year 2018 collections). The revenue pledge will remain in place until the bonds mature or they are called. The 2009 Series matures in fiscal year 2019. The 2010A and 2010B Series mature in fiscal year 2020. The 2017 Series matures in fiscal year 2030 with an optional call date of June 1, 2027. The 2019 Series matures in fiscal year 2039 with an optional call date of June 1, 2027.

Refunding – governmental activities

2015 County Issued Bonds

The County issued \$39,220,000 in refunding bonds through GOB Series 2015, with an effective interest rate of 2.1% to refund the 2005A GOB Series and advance refund the 2007A and 2007B GOB Series general obligation bonds. The 2005A, 2007A and 2007B GOB Series bonds had average interest rates of 4.2%, 4.4%, and 4.2%, respectively. The total refunded principal was \$42,050,000. The net proceeds of \$44,246,869 of the refunding bonds, which includes \$5,026,869 net bond premium, were deposited with an escrow agent and invested in open market securities. Those securities were deposited in an irrevocable trust with an escrow and provided for payment of the refunded bonds on their call dates of July 1, 2015 (2005A Series) and July 1, 2016 (2007A and 2007B Series). 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. The refunding / advance refunding was undertaken to reduce the total debt service payments over eight years by an average of \$440,000 per year with a savings in debt service payments to the County of \$5,679,464. The County recognized an economic gain of \$5,120,207. The 2007A and 2007B GOB Series were advance refunded with the call date and subsequent redemption, both dated July 1, 2016.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

2016 County Issued Bonds

The County issued \$24,645,000 through Series 2016 GRT bonds to advance refund revenue bonds, with an effective interest rate of 2.2%. The revenue bond advance refunded the 2008 Gross Receipts Revenue bond that had an average interest rate of 4.9%. The total refunded principle was \$24,305,000 for the revenue bond. The net proceeds of \$26,389,550 of the advance refunding included \$1,774,550 net bond premium and were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to pay interest when due and to redeem the callable maturities of Series 2008 Revenue Bond on their call date of July 1, 2018. Therefore, the gross receipts tax revenue bond is reflected as being defeased and the liability has been removed from the government-wide financial statements. The advance refunding was for the purpose of generating savings in debt service payments to the County of \$5,938,076. The County recognized an economic gain of \$4,625,608. The 2008 Gross Receipts Revenue Series was advance refunded with the call date and subsequent redemption, which both occurred on June 1, 2018.

The County issued \$16,860,000 through GOB Series 2016 to refund bonds, with an effective interest rate of 1.5%. The bonds were issued to advance refund the 2008 GOB Series bond that had an average interest rate of 4.1%. The total refunded principal was \$18,400,000 for the bond. The net proceeds of \$19,649,349 from the advance refunding, which included \$2,789,349 net bond premium, were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to provide for payment of the refunded bonds on the call date of July 1, 2018. Therefore, the general obligation bond is reflected as being defeased and the liability has been removed from the government-wide financial statements. The advance refunding was carried out to reduce payments by an average of \$175,000 per year over the next eight years with a savings in debt service payments to the County of \$1,408,542. The County recognized an economic gain of \$1,297,951. At year end, \$18,400,000 of the defeased bonds were still outstanding. The 2008 GOB Series was advance refunded with the call date and subsequent redemption which both occurred on July 1, 2018.

2017 County Issued Bonds

The County issued \$5,740,000 through GOB Series 2017 to refund bonds, with an effective interest rate of 1.5%. The bond was issued to advance refund the 2009 GOB Series bond that had an average interest rate of 4.1%. The total refunded principal was \$6,250,000 for the bond. The net proceeds of \$6,601,320 of the advance / refunding, which include \$935,480 bond premium were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to provide for payment of the refunded bond on the call date of July 1, 2019. Therefore, the general obligation bond is reflected as being defeased, and the liability has been removed from the government-wide financial statements. The advanced refunding was carried out to reduce payments by an average of \$68,000 per year over the next seven years with a savings in debt service payments to the County of \$475,698. The County recognized an economic gain of \$429,891. At year end, \$6,250,000 of the defeased bonds was still outstanding. The 2009 GOB Series was advance refunded with the call date and subsequent redemption occurring on July 1, 2019.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

The County issued \$25,470,000 through Capital Outlay GRT Series 2017 to refund bonds, with an effective interest rate of 2.4%. The bond was issued to advance refund the 2009 GRT Series, 2010A GRT Series, and 2010B GRT Series bonds that had a combined average interest rate of 4.2%. The total refunded principal was \$26,260,000 for the bonds. The net proceeds of \$28,162,006 of the advanced refunding, which include \$3,151,668 bond premium, were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to provide for payment of the refunded bond on the call dates of June 1, 2019 and June 1, 2020. Therefore, the gross receipts tax bonds are reflected as being defeased, and the liability has been removed from the government-wide financial statements. The advance refunding was carried out to reduce payments by a combined average of \$190,000 per year over the next 13 years with a savings in debt service payments to the County of \$2,462,575. The County recognized an economic gain of \$2,139,847. At year end, \$26,260,000 of the defeased bonds were still outstanding. The 2009 GRT Series, 2010A GRT Series, and 2010B GRT Series bonds were advance refunded with the call date and subsequent redemption occurring on June 1, 2019 and June 1, 2020.

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

Year ending June 30:	Principal	Interest
2020	\$ 17,880,000	8,949,131
2021	16,595,000	8,243,281
2022	17,805,000	7,460,481
2023	18,040,000	6,577,881
2024	19,145,000	5,658,931
2025-2029	90,850,000	15,612,406
2030-2034	37,440,000	4,722,234
2035-2039	13,995,000	1,085,644
Total	<u>\$ 231,750,000</u>	<u>\$ 58,309,989</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10

NOTE 10 – CHANGES IN LONG-TERM LIABILITIES

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

Governmental Activities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 129,420,000	\$ 12,985,000	\$ (10,875,000)	\$ 131,530,000	\$ 11,825,000
Revenue bonds	76,770,000	28,520,000	(5,070,000)	100,220,000	6,055,000
Landfill closure and post-closure costs	1,049,205	-	(16,505)	1,032,700	-
Compensated absences	3,492,313	3,449,039	(3,304,826)	3,636,526	3,636,526
Unamortized premiums, discounts	15,709,515	1,954,275	(818,085)	16,845,705	1,249,972
Net pension liability	76,541,509	21,322,386	(4,882,239)	92,981,656	-
Net OPEB liability	43,932,192	160,014	-	44,092,206	-
Total	<u>\$ 346,914,734</u>	<u>\$ 68,390,714</u>	<u>\$ (24,966,655)</u>	<u>\$ 390,338,793</u>	<u>\$ 22,766,498</u>

Business-type Activities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Net pension liability	\$ 2,289,288	\$ 637,734	\$ (146,023)	\$ 2,780,999	\$ -
Net OPEB liability	1,360,973	4,957	-	1,365,930	-
Total	<u>\$ 3,650,261</u>	<u>\$ 642,691</u>	<u>\$ (146,023)</u>	<u>\$ 4,146,929</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 11

NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, three governmental funds were involved in borrowing arrangements with the General Fund due to the existence of a negative cash balance. The Housing Capital Improvement Fund reverted unspent matching funds on a CDBG grant to the Home Sales Fund. All interfund 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>
Major Funds:		
General Fund	\$ 476,226	\$ -
Home Sales	20,720	
	<u>496,946</u>	<u>-</u>
Total major funds		
Non-Major Funds:		
Corrections Fund	-	3,510
Community Development Block Grant Fund	-	488,224
Housing Capital Improvement Fund	-	5,212
	<u>-</u>	<u>496,946</u>
Total non-major funds		
	<u>-</u>	<u>496,946</u>
Total	<u>\$ 496,946</u>	<u>\$ 496,946</u>

The County records transfers to fund the operations and projects of other funds, to provide debt service, and as otherwise needed and required. All transfers made during the year were considered routine and were consistent with County transfer policy and adopted budget statements.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 11 (CONTINUED)

Interfund transfers for the year ended June 30, 2019, are listed as follows:

	Transfers
Transfers from General Fund to:	
Road Maintenance Fund	\$ 4,564,654
Farm and Range Fund	7,350
Indigent Services Fund	725,000
Economic Development Fund	250,000
EMS Health Care Fund	1,109,106
Alcohol Programs Fund	175,242
Fire Operations Fund	2,279,000
Law Enforcement Operations Fund	13,496,333
Corrections Operations Fund	12,487,290
Housing Capital Improvement Fund	36,637
GRT Revenue Bond Debt Service Fund	2,870,668
Total General Fund	38,001,280
Transfers from Corrections Operations Fund to	
Jail Revenue Bond Debt Service Fund	3,355,868
Transfer from Capital Outlay GRT Fund to:	
GRT Revenue Bond Service Fund	3,174,200
Transfers from Corrections Fund to	
Corrections Operations Fund	312,150
Transfers from Hold Harmless GRT Fund to	
Gross Receipts Tax Revenue Bond Fund	239,355
Transfer from Hold Harmless GRT 2nd 1/8th Fund to:	
Indigent Services Fund	1,588,000
Fire Operations Fund	1,728,796
Law Enforcement Operations Fund	683,000
Corrections Operations Fund	325,000
Total Hold Harmless GRT 2nd 1/8th Fund	4,324,796
Transfers from Environmental GRT Fund to	
General Fund	696,250

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 11 (CONTINUED)

	<u>Transfers (Continued)</u>
Transfer from Correctional GRT Fund to Corrections Operations Fund	\$ 5,058,000
Transfer from Indigent Hospital Fund to Indigent Services Fund	1,743,434
Transfer from Alcohol Programs Fund to:	
General Fund	15,000
Law Enforcement Operations Fund	<u>75,000</u>
Total Alcohol Programs Fund	<u>90,000</u>
Transfer from Fire Operations Fund to	
Emergency Communications Operations Fund	3,796,936
Corrections Operations Fund	<u>747</u>
Total Alcohol Programs Fund	<u>3,797,683</u>
Transfers from Jail Revenue Bond Debt Service Fund to Corrections Operations Fund	19,995
Transfers from Community Development Block Grant Fund to Home Sales Fund	20,720
Transfer from GOB Series 2018 – Improvements Fund to GOB Debt Service Fund	98,431
Transfer from GRT Series 2019 – Improvements Fund to GRT Revenue Bond Debt Service Fund	1,104
Transfer from Homes Sales Fund to Housing Services Enterprise Fund	<u>250,354</u>
Total Transfers Government and Enterprise Funds	<u>\$ 61,183,620</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12

NOTE 12 – CONTINGENT LIABILITIES

Encumbrances - In accordance with GASB 54, encumbrances are no longer presented on the face of the fund financials. Santa Fe County’s significant encumbrances, those greater than \$200,000, for fiscal year ended June 30, 2019, are as follows:

	<u>Major Funds</u>			<u>Business-Type</u>		<u>Total</u>
	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Non-Major Other</u>	<u>Activities</u>		
	<u>Corrections</u>	<u>Capital Outlay</u>		<u>Governmental</u>		
	<u>Operations</u>	<u>GRT</u>	<u>Funds</u>		<u>Utilities</u>	
Correctional Facility Upgrades	\$ 241,800	\$ 52,773	\$ 4,641	\$ -		\$ 299,214
County Administration Complex	-	8,115,928	6,343,297	-		14,459,225
Health Community	-	-	292,657	-		292,657
New Fire/EMS Apparatus	-	-	1,431,705	-		1,431,705
Pojoaque Recreational Complex	-	1,124,673	-	-		1,124,673
PW Facility Expansion	-	1,219,655	-	-		1,219,655
Right-of-Way Surveys (Aamodt Settlement)	-	-	634,423	-		634,423
Road Paving - Various Projects	-	206,948	2,922,124	-		3,129,072
Romero Park	-	208,542	-	-		208,542
Trails - Various Projects	-	-	1,354,763	-		1,354,763
Upgrade Emergency Communications System	-	586,830	1,157,170	-		1,744,000
Water/Wastewater System Improvements	-	2,466,635	7,119,975	701,985		10,288,595
Total	<u>\$ 241,800</u>	<u>\$ 13,981,984</u>	<u>\$ 21,260,755</u>	<u>\$ 701,985</u>		<u>\$ 36,186,524</u>

Compliance – Amounts received or receivable from grantor agencies (principally the federal government) are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The 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, 2019. It is the opinion of management and County counsel that the amount of losses resulting from these remaining litigations at June 30, 2019, would not be material to the financial position of the County.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 13

NOTE 13 – 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 Counties (NMC), 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 NMC for its general and law enforcement liability, excess liability, automobile, property and workers' compensation insurance coverage. The agreement for formation of the NMC provides that NMC will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of amounts that range from \$250,000 for property to \$1,000,000 for other liability claims. The County carries commercial insurance for employee accident insurance as well as for medical malpractice, builders risk, pollution and temporary use liability.

Employee Group Coverage

Beginning January 1, 2017, the County began offering all regular and limited-term employees the choice of two medical insurance options, which are HMO and Preferred Provider, both provided through Presbyterian Health Services, and dental insurance provided by Delta Dental. The County pays 80.0% of the premium for employees that earn \$30,000 or less annually; 75.0% of the premium for employees that earn between \$30,001 to \$50,000 annually; 70.0% of the premium for employees that earn between \$50,001 and \$70,000 annually; and 65.0% of the premium for employees earning above \$70,001 annually. The County reports its self-insurance programs in the internal service fund. Amounts are charged to the departments of the County to provide sufficient resources to cover claims incurred and to pay the insurance service agent's administrative fee. The County maintains specific stop loss coverage for individual claims in excess of \$150,000.

The following schedule represents the changes in claims liability for fiscal years 2019 and 2018:

<u>Self-Insured Claims Liability</u>	<u>Balance at 6/30/2019</u>	<u>Balance at 6/30/2018</u>
Beginning Liability	\$ 939,917	\$ 567,416
Claims Incurred and Changes in Estimates	7,170,185	6,449,312
Claims Paid	<u>(7,016,224)</u>	<u>(6,076,811)</u>
Ending Liability	<u>\$ 1,093,878</u>	<u>\$ 939,917</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14

NOTE 14 – PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

Plan description. The Public Employees Retirement Fund (PERA) is a **cost-sharing, multiple employer defined benefit pension plan**. This fund has six divisions of members, including State General, State Police / Adult Correction Officer, Municipal General, Municipal Police / Detention Officers, Municipal Fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plan. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of this plan. Certain coverage plans are only applicable to a specific division. Eligibility for membership in the PERA Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). As provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), each employee and elected official of every affiliated public employer is required to be a member in the PERA Fund, unless specifically excluded.

PERA issues a publicly-available financial report that can be obtained at <http://saonm.org/> using the Audit Report Search function for agency 366.

Benefits Provided. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. Effective July 1, 2013, new legislation enabled two benefit tiers under each PERA coverage plan. The coverage plans include Municipal General, Municipal Police and Municipal Fire Plans. Members are eligible to retire when they meet the age and service credit requirement for the plan in which they participate. Plan members are required to contribute between 13.15%-17.80% of their gross salary, depending on the specific plan type and salary range. The County is required to contribute between 9.55%-21.65% of the gross covered salary, depending on the specific plan type.

Contributions. The contribution requirements of defined benefit plan members and the County are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the Legislature. For the employer and employee contribution rates in effect for fiscal year 2019 for the various PERA coverage options, for both Tier I and Tier II, refer to Note1C in PERA’s fiscal year 2018 financial statements for a table of all retirement plans and required contribution rates. The PERA coverage options that apply to the County are: Municipal Plan 3 (Municipal General), Municipal Police Plan 5 (Municipal Police) and Municipal Fire Plan 5 (Municipal Fire). Statutorily required contributions to the pension plan from the County were approximately \$5.3 million and employer paid member benefits that were “picked up” by the employer were approximately \$5.0 million for the year ended June 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2017. The PERA pension liability amounts for each division were rolled forward from the valuation date to the plan year ending June 30, 2018. Therefore, the employer’s portion was

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

established as of the measurement date of June 30, 2017. The liability is expected to be liquidated by the governmental and proprietary funds in which salary expenditures occur.

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to Chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. The County's proportion of the net pension liability for each membership group that the employer participates in, is based on the employer contributing entity's percentage of that membership group's total employer contributions for the fiscal year ended June 30, 2018. Only employer contributions for the pay period end dates that fell within the period of July 1, 2017, to June 30, 2018, were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to fiscal year 2018 are included in the total contribution amounts. In the event that an employer is behind in reporting its required contributions to PERA, an estimate of the receivable was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

For PERA Fund Division Municipal General, at June 30, 2019, the County reported a liability of \$57,220,348 for its proportionate share of the net pension liability. At June 30, 2019, the County's proportion was 3.5889%, which was 0.1025% greater than its proportion measured as of June 30, 2018.

For the year ended June 30, 2019, the County recognized PERA Fund Division Municipal General pension expense of \$6,968,792. At June 30, 2019, the County reported PERA Fund Division Municipal General deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,653,784	\$ 1,502,302
Changes of assumptions	5,187,834	328,995
Net difference between projected and actual earnings on pension plan investments	4,243,750	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	1,000,780	251,673
County's contributions subsequent to the measurement date	<u>3,182,596</u>	<u>-</u>
Total	<u>\$ 15,268,744</u>	<u>\$ 2,082,970</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	
2020	\$ 6,204,214
2021	2,710,591
2022	872,308
2023	<u>216,065</u>
Total	<u>\$ 10,003,178</u>

For PERA Fund Division Municipal Police at June 30, 2019, the County reported a liability of \$15,750,313 for its proportionate share of the net pension liability. At June 30, 2019, the County's proportion was 2.3084%, which was 0.0843% greater than its proportion measured as of June 30, 2018.

For the year ended June 30, 2019, the County recognized PERA Fund Division Municipal Police pension expense of \$1,716,088. At June 30, 2019, the County reported PERA Fund Division Municipal Police deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 771,063	\$ 1,561,264
Changes of assumptions	1,797,132	96,288
Net difference between projected and actual earnings on pension plan investments	1,083,845	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	413,633	287,541
County's contributions subsequent to the measurement date	921,117	-
Total	\$ 4,986,790	\$ 1,945,093

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2020	\$ 1,297,467
2021	280,023
2022	485,249
2023	57,841
Total	\$ 2,120,580

For PERA Fund Division Municipal Fire at June 30, 2019, the County reported a liability of \$22,791,994 for its proportionate share of the net pension liability. At June 30, 2019, the County's proportion was 3.5609%, a 0.3155% increase in its proportion measured as of June 30, 2018.

For the year ended June 30, 2019, the County recognized PERA Fund Division Municipal Fire pension expense of \$2,354,815. At June 30, 2019, the County reported PERA Fund Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 366,273	\$ 1,662,214
Changes of assumptions	1,316,312	83,226
Net difference between projected and actual earnings on pension plan investments	799,256	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	1,384,448	402,900
County's contributions subsequent to the measurement date	1,167,023	-
Total	\$ 5,033,312	\$ 2,148,340

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2020	\$	865,207
2021		175,056
2022		632,880
2023		44,806
Total	\$	1,717,949

Total pension expense recognized for fiscal year 2019 for all membership groups the County participates in was \$11,039,695.

Actuarial Assumptions. As described above, the total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2017. Then each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2018. These assumptions were adopted by the Public Employees Retirement Board for use in the June 30, 2017, actuarial valuation.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

Actuarial valuation date	June 30, 2017
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	4 year smoothed market value
Actuarial assumptions:	
• Investment rate of return	7.25% annual rate, net of investment expense
• Projected benefit payment	100 years
• Payroll growth	3.00%
• Projected salary increases	3.25% to 13.50% annual rate
• Includes inflation at	2.50%
	2.75% all other years
• Mortality Assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generationally. For non-public safety groups, 25% of in-service deaths are assumed to be duty related and 35% are assumed to be duty-related for public safety groups.
• Experience Study Dates	July 1, 2008 to June 30, 2017 (demographic) and July 1, 2010 through June 20, 2018 (economic).

The long-term expected rate of return on pension plan investments was determined using statistical analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target asset allocation and most recent best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	43.50%	7.48%
Risk Reduction and Mitigation	21.50%	2.37%
Credit Oriented Fixed Income	15.00%	5.47%
Real Assets to include Real Estate Equity	20.00%	6.48%
	<u>100.00%</u>	

Discount Rate. Previously, a select and ultimate rate of return assumption had been adopted for funding purposes but new economic assumptions were adopted for the June 30, 2018 valuations including the change to a 7.25% static rate. The discount rate used to measure the total pension liability

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

is 7.25%. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan’s fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB Statement No. 67. Therefore, the 7.25% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of PERA Fund, calculated using the discount rate of 7.25%, as well as what PERA Fund’s net pension liability would be if it were calculated using a discount rate that is 1% point lower (6.25%) or 1 - percentage - point higher (8.25%) than the current rate:

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
PERA Fund Municipal General Division			
County’s proportionate share of the net pension liability	\$ 88,172,724	\$ 57,220,348	\$ 31,633,260
PERA Fund Municipal Police Division			
County’s proportionate share of the net pension liability	\$ 24,217,517	\$ 15,750,313	\$ 8,847,535
PERA Fund Municipal Fire Division			
County’s proportionate share of the net pension liability	\$ 30,425,580	\$ 22,791,994	\$ 16,538,497

Pension Plan Fiduciary Net Position. Detailed information about the pension plan’s fiduciary net position is available in the separately issued fiscal year 2018 PERA financial report.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15

NOTE 15 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – STATE RETIREE HEALTHCARE PLAN

Plan Description. Employees of the County are provided with Postemployment Benefits Other than Pensions (OPEB) through the Retiree Health Care Fund (the Fund)—a cost-sharing multiple-employer defined benefit OPEB plan administered by the New Mexico Retiree Health Care Authority (NMRHCA). NMRHCA was formed February 13, 1990, under the New Mexico Retiree Health Care Act (the Act) of New Mexico Statutes Annotated, as amended (NMSA 1978), to administer the Fund under Section 10-7C-1-19 NMSA 1978. The Fund was created to provide comprehensive group health insurance coverage for individuals (and their spouses, dependents and surviving spouses) who have retired or will retire from public service in New Mexico.

NMRHCA is an independent agency of the State of New Mexico. The funds administered by NMRHCA are considered part of the State of New Mexico financial reporting entity and are OPEB trust funds of the State of New Mexico. NMRHCA’s financial information is included with the financial presentation of the State of New Mexico.

Benefits Provided. The Fund is a multiple employer cost sharing defined benefit healthcare plan that provides eligible retirees (including terminated employees who have accumulated benefits but are not yet receiving them), their spouses, dependents and surviving spouses and dependents with health insurance and prescription drug benefits consisting of a plan, or optional plans of benefits, that can be contributions to the Fund and by co-payments or out-of-pocket payments of eligible retirees.

Employees Covered by Benefit Terms. At June 30, 2018, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	51,205
Inactive and eligible for deferred benefit	11,471
Current active members	93,349
	156,025
Active membership	
State general	19,593
State police and corrections	1,886
Municipal general	17,004
Municipal police	3,820
Municipal fire	2,290
Educational Retirement Board	48,756
	93,349

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

Contributions. Employer and employee contributions to the Fund total 3.00% for non-enhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee’s salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer’s participation in the Fund. Contributions to the Fund from the County were \$999,466 for the year ended June 30, 2019.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2019, the County reported a liability of \$45,458,136 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017 and rolled forward to June 30, 2018 for measurement of the net OPEB liability and other OPEB amounts. The County’s proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2018. At June 30, 2018, the County’s proportion was 1.04541%. The liability is expected to be liquidated by the governmental and proprietary funds in which salary expenditures occur.

For the year ended June 30, 2019, the County recognized OPEB expense of \$386,276. At June 30, 2019 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 2,691,413
Change in proportion	2,108,420	-
Changes of assumptions	-	8,486,832
Difference between actual and projected earnings on OPEB plan investments	-	567,301
Contributions made after the measurement date	999,466	-
Total	\$ 3,107,886	\$ 11,745,546

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**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Year ended June 30:	
2020	\$ (2,537,591)
2021	(2,537,591)
2022	(2,537,591)
2023	(1,857,927)
2024	(166,426)
Total	\$ (9,637,126)

Actuarial Assumptions. The total OPEB liability was determined by an actuarial valuation using the following actuarial assumptions:

Actuarial valuation date	June 30, 2017
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
• Inflation	2.25% for Public Employees Retirement Association of New Mexico
• Projected payroll increases	3.50% to 12.50%, based on years of service, including inflation
• Investment rate of return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
• Health care cost trend rate	8.00% graded down to 4.50% over 14 years for Non-Medicare medical plan costs and 7.50% graded down to 4.50% over 12 years for Medicare medical plan costs
• Mortality	Public Employees Retirement Association of New Mexico members: RP-2000 Combined Healthy Mortality

Rate of Return. The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

The best estimates for the long-term expected rate of return is summarized as follows:

Asset	Target Allocation	Long-Term Rate of Return
U.S. Core Fixed Income	20.00%	2.10%
U.S. Equity – Large Cap	20.00%	7.10%
Non U.S. – Emerging Markets	15.00%	10.20%
Non U.S. – Developed Equities	12.00%	7.80%
Private Equity	10.00%	11.80%
Credit and Structured Finance	10.00%	5.30%
Real Estate	5.00%	4.90%
Absolute Return	5.00%	4.10%
U.S. Equity – Small/Mid Cap	3.00%	7.10%

Discount Rate. The discount rate used to measure the Fund’s total OPEB liability is 4.08% as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary-determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2029. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029. Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA / Aa or higher (3.87%) was applied. Thus, 4.08% is the blended discount rate.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates. The following represents the net OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (3.08%) or 1 percentage-point higher (5.08%) than the current discount rate:

	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
County’s proportionate share of the net OPEB liability	\$ 55,015,049	\$ 45,458,136	\$ 37,925,159

The following represents the net OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage-point lower or 1 percentage-point higher than the current healthcare cost trend rates:

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

	<u>1.0% Decrease</u>	<u>Current Trend Rates</u>	<u>1.0% Increase</u>
County's proportionate share of the net OPEB liability	\$ 38,428,063	\$ 45,458,136	\$ 50,969,872

OPEB Plan Fiduciary Net Position. Detailed information about the OPEB plan's fiduciary net position is available in NMRHCA's audited financial statements for the year ended June 30, 2018.

Payable to the OPEB Plan. At June 30, 2019, the County had no outstanding contributions due to NMRHCA for the year ended June 30, 2019.

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTES TO THE FINANCIAL STATEMENTS – NOTES 16, 17, AND 18

NOTE 16 – TAX ABATEMENT

The City of Santa Fe issued an Industrial Revenue Bond Series 2007 for the Ridgetop Road, LLC Project to provide funds to finance the acquisition, construction and equipping of certain land and other improvements to be used as a portion of an office campus facility located at 2300 North Ridgetop Road in Santa Fe, New Mexico. This office campus is currently being used by Thornburg Investment Management.

The amount of property taxes being abated to Santa Fe County as a result of the City of Santa Fe's Industrial Revenue Bond during fiscal year 2019 is \$240,222. No payments were received by Santa Fe County in association with the foregone tax revenue. The County has set no threshold for individual disclosure as only one tax abatement from other governmental entities impacted the County.

NOTE 17 – RECENT AND NEW ACCOUNTING PRONOUNCEMENTS

The Government Accounting Standards Board's (GASB) following standards were implemented in fiscal year 2019 and may be applicable to the County:

GASB Statement No. 83, *Certain Asset Retirement Obligations*

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*

The following GASB pronouncements have been issued, but are not yet effective as of June 30, 2019:

GASB Statement No. 84, *Fiduciary Activities*

GASB Statement No. 87, *Leases*

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*

GASB Statement No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*

The County will implement each new GASB pronouncement in the applicable fiscal year no later than the required effective date. The County believes that the above-listed new GASB pronouncements will not have a significant impact to the County financially or in it issuing its financial statements.

NOTE 18 – DEFICIT FUND BALANCE

GAAP requires disclosure of deficit fund balances of individual funds. The Corrections Fund and the Road Projects Fund had unassigned deficit fund balances in the amounts of \$3,510 and \$160,032, respectively, as of June 30, 2019.



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SANTA FE COUNTY

**REQUIRED SUPPLEMENTARY
INFORMATION**

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General, Police and Fire Divisions Combined Summary
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	1.50%	1.53%	1.55%	1.50%	1.55%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 49,724	\$ 64,987	\$ 95,309	\$ 78,830	\$ 95,762	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll+	\$ 37,029	\$ 37,978	\$ 37,669	\$ 37,652	\$ 42,149	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	134.28%	171.12%	253.02%	209.36%	227.20%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

+Covered payroll was restated to agree to the measurement period.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	3.53%	0.85%	3.48%	3.49%	3.59%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 27,541	\$ 36,409	\$ 55,610	\$ 47,906	\$ 57,220	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll+	\$ 28,659	\$ 29,610	\$ 29,809	\$ 29,466	\$ 32,743	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	96.10%	122.96%	186.55%	162.58%	174.75%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

+Covered payroll was restated to agree to the measurement period.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Police Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	2.32%	0.26%	2.33%	2.22%	2.31%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 7,567	\$ 10,989	\$ 17,210	\$ 12,356	\$ 15,750	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll+	\$ 4,466	\$ 4,483	\$ 3,930	\$ 4,412	\$ 4,877	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	169.44%	245.13%	437.91%	280.05%	322.94%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

+Covered payroll was restated to agree to the measurement period.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Fire Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	3.50%	0.41%	3.37%	3.25%	3.56%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 14,616	\$ 17,589	\$ 22,489	\$ 18,568	\$ 22,792	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll+	\$ 3,904	\$ 3,885	\$ 3,930	\$ 3,774	\$ 4,529	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	374.39%	452.74%	572.24%	492.00%	503.25%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirement to how information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

+Covered payroll was restated to agree to the measurement period.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General, Police and Fire Divisions Combined Summary
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually Required Contribution	\$ 4,279	\$ 4,574	\$ 4,827	\$ 5,029	\$ 5,271	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>8,360</u>	<u>8,840</u>	<u>9,350</u>	<u>9,796</u>	<u>10,299</u>	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (4,081)</u>	<u>\$ (4,266)</u>	<u>\$ (4,523)</u>	<u>\$ (4,767)</u>	<u>\$ (5,028)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered-Employee Payroll	\$ 37,978	\$ 37,669	\$ 37,652	\$ 42,149	\$ 43,590	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	22.01%	23.47%	24.83%	23.24%	23.63%	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

<u>Year</u>	<u>Total</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
2014	\$ 15,738	5	\$ 3,934	\$ 3,934	\$ 3,934	\$ 3,934	\$ 2				
2015	(390)	4		849	849	849	(2,937)	\$ -			
2016	23,847	4			5,448	5,448	9,201	3,750	\$ -		
2017	3,158	4				785	4,503	(488)	(1,641)	\$ (1)	
2018	13,830	5					8,366	3,165	1,980	319	\$ -
2019	-	5						-	-	-	-
2020	-	5							-	-	-
2021	-	5								-	-
2022	-	5								-	-
2023	-	5								-	-
	<u>\$ 56,183</u>		<u>\$ 3,934</u>	<u>\$ 4,783</u>	<u>\$ 10,231</u>	<u>\$ 11,016</u>	<u>\$ 19,135</u>	<u>\$ 6,427</u>	<u>\$ 339</u>	<u>\$ 318</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually Required Contribution	\$ 2,623	\$ 2,846	\$ 3,039	\$ 3,127	\$ 3,183	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>5,741</u>	<u>6,122</u>	<u>6,536</u>	<u>6,725</u>	<u>6,845</u>	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (3,118)</u>	<u>\$ (3,276)</u>	<u>\$ (3,497)</u>	<u>\$ (3,598)</u>	<u>\$ (3,662)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered-Employee Payroll+	\$ 29,610	\$ 29,809	\$ 29,466	\$ 32,743	\$ 33,326	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	19.39%	20.54%	22.18%	20.54%	20.54%	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

<u>Year</u>	<u>Total</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
2014	\$ 10,793		\$ 2,698	\$ 2,698	\$ 2,698	\$ 2,698	\$ 1				
2015	936			964	964	964	(1,956)	\$ -			
2016	15,238				3,301	3,301	6,068	2,568	\$ -		
2017	4,767					1,253	4,026	637	(1,149)	\$ -	
2018	10,002						6,204	2,710	872	216	\$ -
2019	-							-	-	-	-
2020	-								-	-	-
2021	-									-	-
2022	-										-
2023	-										-
	<u>\$ 41,736</u>		<u>\$ 2,698</u>	<u>\$ 3,662</u>	<u>\$ 6,963</u>	<u>\$ 8,216</u>	<u>\$ 14,343</u>	<u>\$ 5,915</u>	<u>\$ (277)</u>	<u>\$ 216</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Police Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually Required Contribution	\$ 827	\$ 877	\$ 901	\$ 922	\$ 921	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>1,276</u>	<u>1,346</u>	<u>1,383</u>	<u>1,490</u>	<u>1,572</u>	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (449)</u>	<u>\$ (469)</u>	<u>\$ (482)</u>	<u>\$ (568)</u>	<u>\$ (651)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered-Employee Payroll+	\$ 4,483	\$ 3,930	\$ 4,412	\$ 4,877	\$ 4,874	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	28.46%	34.25%	31.35%	30.55%	32.25%	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

<u>Year</u>	<u>Total</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
2014	\$ 3,428		\$ 856	\$ 856	\$ 856	\$ 856	\$ 4				
2015	(283)			94	94	94	(565)	\$ -			
2016	4,892				1,163	1,163	1,865	701	\$ -		
2017	(479)					(182)	488	(493)	(291)	\$ (1)	
2018	2,120						1,297	280	485	58	\$ -
2019	-							-	-	-	-
2020	-								-	-	-
2021	-									-	-
2022	-									-	-
2023	-										-
	<u>\$ 9,678</u>		<u>\$ 856</u>	<u>\$ 950</u>	<u>\$ 2,113</u>	<u>\$ 1,931</u>	<u>\$ 3,089</u>	<u>\$ 488</u>	<u>\$ 194</u>	<u>\$ 57</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2019**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Fire Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually Required Contribution	\$ 829	\$ 851	\$ 887	\$ 980	\$ 1,167	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>1,343</u>	<u>1,372</u>	<u>1,431</u>	<u>1,581</u>	<u>1,882</u>	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (514)</u>	<u>\$ (521)</u>	<u>\$ (544)</u>	<u>\$ (601)</u>	<u>\$ (715)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered-Employee Payroll+	\$ 3,885	\$ 3,930	\$ 3,774	\$ 4,529	\$ 5,390	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	34.57%	34.91%	37.92%	34.91%	34.92%	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

<u>Year</u>	<u>Total</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
2014	\$ 1,517	5	\$ 380	\$ 380	\$ 380	\$ 380	\$ (3)				
2015	(1,043)	4		(209)	(209)	(209)	(416)	\$ -			
2016	3,717	4			984	984	1,268	481	\$ -		
2017	(1,130)	4				(286)	(11)	(632)	(201)	\$ -	
2018	1,708	4					865	175	623	45	\$ -
2019	-	5						-	-	-	-
2020	-	5							-	-	-
2021	-	5								-	-
2022	-	5									-
2023	-	5									-
	<u>\$ 4,769</u>		<u>\$ 380</u>	<u>\$ 171</u>	<u>\$ 1,155</u>	<u>\$ 869</u>	<u>\$ 1,703</u>	<u>\$ 24</u>	<u>\$ 422</u>	<u>\$ 45</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO REQUIRED PENSION SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019**

Change of Benefit Terms: There were no changes to the benefit terms which impact the measurements provided in the Public Employees Retirement Association GASB 67 Supplement Report.

Change in Assumptions: Actuarial assumptions changed during the fiscal year ending June 30, 2017. The actuarial assumptions are contained in Appendix A of the Public Employees Retirement Association GASB 67 Supplement Report and are the basis used for the calculations of the TPL contained in the supplemental report. Assumption changes effective June 30, 2016: the single assumed long-term expected rate of return on pension plan investments increased from 7.48% to 7.51% as of June 30, 2017. There were no other changes to the actuarial assumptions or benefit terms which impact the measurements.

The PERA CAFR, GASB 67 Supplemental and Annual Actuarial Valuation reports as of June 30, 2017 are available at the web address listed below.

<http://www.nmpera.org/financial-overview/gasb-67-supplemental-reports>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
JUNE 30, 2019**

**New Mexico Retiree Health Care Authority
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
County's Proportion of the Net OPEB Liability (Asset)	1.00%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net OPEB Liability (Asset)	\$ 45,293	\$ 45,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll+	\$ 37,653	\$ 41,635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Its Covered-Employee Payroll	120.29%	109.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	11.34%	13.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2018. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

+Covered payroll was restated to agree to the measurement period.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2019**

**New Mexico Retiree Health Care Authority
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Contractually Required Contribution	\$ 3,174	1,633	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	<u>1,593</u>	<u>1,614</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution Deficiency (Excess)**	<u>\$ 1,581</u>	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered-Employee Payroll	41,635	44,854	-	-	-	-	-	-	-	-
Contributions as a percentage of covered-employee payroll	3.83%	3.60%	-	-	-	-	-	-	-	-

*The amounts presented for fiscal year 2019 were determined as of the measurement date of June 30, 2018. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO REQUIRED OPEB SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED JUNE 30, 2019**

Change of Benefit Terms: There were no changes to the benefit terms which impact the measurements provided in the New Mexico Retiree Health Care Authority (NMRHCA) GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report.

Change in Assumptions: Actuarial assumptions changed during the fiscal year ending June 30, 2017. The actuarial assumptions are contained in Note 4 of the NMRHCA GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report. The total OPEB liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2017. The mortality, retirement, disability, turnover and salary increase assumptions are based on the PERA annual valuation as of June 30, 2016 and the ERB actuarial experience study as of June 30, 2016. There were no other changes to the actuarial assumptions or benefit terms which impact the measurements.

The RHCA financial statements, 2018 GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report and GASB 74 Actuarial Valuation reports as of June 30, 2018 are available at the web address listed below.

<http://nmrhca.org/gasb-reporting.aspx>

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Santa Fe Sunset on the Old Santa Fe Trail



SANTA FE COUNTY

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CAPITAL OUTLAY GRT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	10,116,000	10,116,000	11,186,067	1,070,067
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	165,530	251,853	86,323
Intergovernmental	-	-	-	-
Total Revenues	10,116,000	10,281,530	11,437,920	\$ 1,156,390
Cash Balance Carryforward	35,341,106	36,600,723		
Total	\$ 45,457,106	\$ 46,882,253		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	305,000	-	305,000
Highways and streets	-	75,000	-	75,000
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	42,282,906	43,328,053	3,576,295	39,751,758
Total Expenditures	\$ 42,282,906	\$ 43,708,053	3,576,295	\$ 40,131,758
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(3,174,200)	(3,174,200)	(3,174,200)	-
Total Other Financing Sources (Uses)	\$ (3,174,200)	\$ (3,174,200)	(3,174,200)	\$
Net Change in Fund Balance – Budgetary Basis			4,687,425	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			286,549	
Adjustments to expenditures for modified accrual purposes			(2,975,455)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,998,519	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
HOME SALES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
Total Operating Revenues	-	-	-	\$ -
Cash Balance Carryforward	250,354	254,661		
Total	\$ 250,354	\$ 254,661		
OPERATING EXPENSES				
Housing	\$ -	\$ 4,307	-	\$ 4,307
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	\$ -	\$ 4,307	-	\$ 4,307
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	-	-	-	-
HUD operating subsidy and other intergovernmental	-	-	-	-
Total Non-Operating Revenue (Expenses)	\$ -	\$ -	-	\$ -
Net Income (Loss) Before Transfers:	\$ -	\$ -	-	\$ -
Transfers from (to) other funds	\$ (250,354)	\$ (250,354)	(250,354)	\$ -
Change in Net Position			(250,354)	
Reconciliation to GAAP basis income (loss):				
Depreciation expenses not recorded as budgetary expenditures			-	
Revenue accruals, net of prior year revenue reversals			20,720	
To record contributed capital not recorded as budgetary revenue			-	
Adjustments to expenditures for accrual purposes			-	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			48,344	
Change in net position – GAAP basis			\$ (181,290)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
UTILITIES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 4,702,868	\$ 4,702,868	\$ 5,741,729	\$ 1,038,861
Miscellaneous	-	-	9,029	9,029
Total Operating Revenues	4,702,868	4,702,868	5,750,758	<u>\$ 1,047,890</u>
Cash Balance Carryforward	<u>7,528,977</u>	<u>7,883,137</u>		
Total	<u>\$ 12,231,845</u>	<u>\$ 12,586,005</u>		
OPERATING EXPENSES				
Public Works	\$ 12,106,845	\$ 12,346,005	4,006,444	\$ 8,339,561
Administrative expenses	125,000	240,000	-	240,000
Depreciation				
Total Operating Expenses	<u>\$ 12,231,845</u>	<u>\$ 12,586,005</u>	4,006,444	<u>\$ 8,579,561</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental				
Total Non-Operating Revenue (Expenses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	1,744,314	\$ -
Transfers from (to) other funds	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Change in Net Position			1,744,314	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(2,559,130)	
Revenue accruals and adjustments, net of prior year revenue reversals			157,738	
To record contributed capital not recorded as budgetary revenue			8,207,632	
Adjustments to expenditures for accrual purposes			(642,801)	
Pension and OPEB expense			(8,453)	
To reflect fair market value adjustment not budgeted			<u>178,026</u>	
Change in net position – GAAP basis			<u>\$ 7,077,326</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
HOUSING SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 440,500	\$ 440,500	\$ 513,280	\$ 72,780
Miscellaneous	328,097	328,097	223,241	(104,856)
Total Operating Revenues	<u>768,597</u>	<u>768,597</u>	<u>736,521</u>	<u>\$ (32,076)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 768,597</u>	<u>\$ 768,597</u>		
OPERATING EXPENSES				
Housing	\$ 1,023,676	\$ 1,023,676	791,735	\$ 231,941
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	<u>\$ 1,023,676</u>	<u>\$ 1,023,676</u>	<u>791,735</u>	<u>\$ 231,941</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental				-
Total Non-Operating Revenue (Expenses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	(55,214)	\$ -
Transfers from (to) other funds	<u>\$ 250,354</u>	<u>\$ 250,354</u>	250,354	<u>\$ -</u>
Change in Net Position			195,140	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(227,660)	
Revenue accruals and adjustments, net of prior year revenue reversals			183,070	
To record contributed capital not recorded as budgetary revenue			1,468,660	
Adjustments to expenditures for accrual purposes			(27,717)	
Pension and OPEB expense			(3,153)	
To reflect fair market value adjustment not budgeted			<u>14,731</u>	
Change in net position – GAAP basis			<u>\$ 1,603,071</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
SELF-INSURANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 5,745,000	\$ 9,231,104	\$ 8,897,342	\$ (333,762)
Miscellaneous	1,000	1,000	4,006	3,006
Total Operating Revenues	5,746,000	9,232,104	8,901,348	\$ (330,756)
Cash Balance Carryforward	-	-		
Total	\$ 5,746,000	\$ 9,232,104		
OPERATING EXPENSES				
Housing	\$ -	\$ -	-	\$ -
Administrative expenses	5,746,000	9,232,104	8,674,655	557,449
Depreciation	-	-	-	-
Total Operating Expenses	\$ 5,746,000	\$ 9,232,104	8,674,655	\$ 557,449
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	-	-	-	-
Total Non-Operating Revenue (Expenses)	\$ -	\$ -	-	\$ -
Net Income (Loss) Before Transfers:	\$ -	\$ -	226,693	\$ -
Transfers from (to) other funds	-	-	-	-
Change in Net Position			226,693	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			-	
Revenue accruals and adjustments, net of prior year revenue reversals			(2)	
To record contributed capital not recorded as budgetary revenue			-	
Adjustments to expenditures for accrual purposes			(345,167)	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			-	
Change in net position – GAAP basis			\$ (118,476)	



Christmas Lights in the County

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS – BY FUND TYPE
JUNE 30, 2019**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ 65,824,375	\$ -	\$ 84,278	\$ 65,908,653
Cash and investments – restricted	28,773	21,571,619	76,308,441	97,908,833
Accounts receivable, net	1,231,126	-	-	1,231,126
Taxes receivable	7,105,712	945,476	-	8,051,188
Interest receivable	-	-	49,382	49,382
Grantor agencies receivable, net	332,199	-	592,923	925,122
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	546,699	-	-	546,699
Due from other funds	-	-	-	-
Total Assets	<u>\$ 75,068,884</u>	<u>\$ 22,517,095</u>	<u>\$ 77,035,024</u>	<u>\$ 174,621,003</u>
LIABILITIES				
Accounts payable	\$ 3,489,425	\$ -	\$ 1,492,095	\$ 4,981,520
Accrued wages and benefits	801,181	-	1,955	803,136
Deposits held for others	28,773	-	39,560	68,333
Other current liabilities	134,111	-	-	134,111
Due to other funds	8,722	-	488,224	496,946
Unearned revenue	2,933,579	-	21,700	2,955,279
Total Liabilities	<u>7,395,791</u>	<u>-</u>	<u>2,043,534</u>	<u>9,439,325</u>
DEFERRED INFLOWS				
Property taxes	-	624,946	-	624,946
Total Deferred Inflows	<u>-</u>	<u>624,946</u>	<u>-</u>	<u>624,946</u>
FUND BALANCES				
Nonspendable	546,699	-	-	546,699
Restricted	57,780,404	21,892,149	75,151,522	154,824,075
Committed	9,380,715	-	-	9,380,715
Assigned	-	-	-	-
Unassigned (deficit)	(34,725)	-	(160,032)	(194,757)
Total Fund Balances	<u>67,673,093</u>	<u>21,892,149</u>	<u>74,991,490</u>	<u>164,556,732</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 75,068,884</u>	<u>\$ 22,517,095</u>	<u>\$ 77,035,024</u>	<u>\$ 174,621,003</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
REVENUES				
Property taxes	\$ 1,578,150	\$ 15,054,270	\$ -	\$ 16,632,420
Gross receipts taxes	38,695,997	-	-	38,695,997
Other taxes and assessments	1,188,924	-	-	1,188,924
Licenses, permits, and fees	43,078	-	-	43,078
Charges for services	1,972,528	-	-	1,972,528
Fines and forfeitures	284,838	-	-	284,838
Investment income (loss)	711,176	870,324	1,150,344	2,731,844
Federal grants	3,314,975	-	488,519	3,803,494
State grants	2,826,244	-	446,449	3,272,693
Other	335,573	-	1,757	337,330
Intergovernmental	683,144	-	-	683,144
Total Revenues	<u>51,634,627</u>	<u>15,924,594</u>	<u>2,087,069</u>	<u>69,646,290</u>
EXPENDITURES				
Current				
General government	1,338,831	-	475,365	1,814,196
Public safety	30,459,946	-	-	30,459,946
Culture and recreation	1,325,563	-	-	1,325,563
Public works	-	-	77,006	77,006
Highways and streets	9,644,640	-	298,093	9,942,733
Health and welfare	8,425,712	-	-	8,425,712
Housing	2,617,503	-	-	2,617,503
Capital outlays	11,120,308	-	21,049,299	32,169,607
Debt service – principal	-	15,945,000	-	15,945,000
Debt service – interest	-	8,272,322	-	8,272,322
Commitments and other fees	-	3,744	-	3,744
Total Expenditures	<u>64,932,503</u>	<u>24,221,066</u>	<u>21,899,763</u>	<u>111,053,332</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(13,297,876)</u>	<u>(8,296,472)</u>	<u>(19,812,694)</u>	<u>(41,407,042)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	41,505,000	41,505,000
Bond premium	-	-	1,954,275	1,954,275
Transfers from other funds	32,258,488	9,739,626	-	41,998,114
Transfers to other funds	(16,261,668)	(19,995)	(120,255)	(16,401,918)
Net Other Financing Sources (Uses)	<u>15,996,820</u>	<u>9,719,631</u>	<u>43,339,020</u>	<u>69,055,471</u>
Net Change in Fund Balances	2,698,944	1,423,159	23,526,326	27,648,429
Fund Balances, beginning of period	64,974,149	20,468,990	51,465,164	136,908,303
Fund Balances, ending	<u>\$ 67,673,093</u>	<u>\$ 21,892,149</u>	<u>\$ 74,991,490</u>	<u>\$ 164,556,732</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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

Regional Transit – To account for a 1/8th cent gross receipts tax imposed on July 1, 2001 in support of the North Central Regional Transit District (District). Funds are remitted in their entirety to the District and 50.0% is dedicated to the Rail Runner, 14.0% of the remaining 50.0% 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) and 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 33-3-25(C), NMSA 1978.

Property Valuation – To establish and account for a 1.0% administrative charge assessed against the property tax collections of all taxing entities in the County. This revenue is utilized by the Assessor's Office for its property re-valuation activities. See Chapter 7, Article 38 NMSA 1978.

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 25.0% is distributed to school districts and the County Road Fund. Road Fund expenses are also funded by transfers from the General Fund. State law mandates that the Road Fund be utilized for "the construction, reconstruction, resurfacing or other improvement or maintenance of public roads ..." See Section 7-1-6.9, NMSA 1978.

Hold Harmless Gross Receipts Tax Fund (1st 1/8th) – To establish and account for a 1/8th cent gross receipts tax enacted in 2015 and dedicated to maintenance and capital improvements of County facilities and infrastructure including debt service for bonds issued for those purposes.

Emergency Medical Services – To establish and account for the Emergency Medical Services Fund Act, which makes funds available from the New Mexico State General Fund municipalities and counties for use in the establishment and enhancement of local emergency medical services, statewide emergency medical services and trauma services in order to reduce injury and loss of life. See Chapter 24, Article 10A NMSA 1978.

Hold Harmless Gross Receipts Tax Fund (2nd 1/8th) – To establish and account for the second 1/8th cent gross receipts tax enacted in 2017 and dedicated to capital, maintenance, and operating expenditures for the Sheriff's Office, Fire Department, Corrections Division, behavioral health services, and debt service for bonds issued for any purpose.

Farm and Range – To establish and account for the Farm and Range Improvement Act, which directs the County commissioners to expend funds derived from the State's share of the 1934 Taylor Grazing Act's public lands grazing district fees paid to the Bureau of Land Management.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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.

Fire Protection – To establish and account for revenues of the Fire Protection Fund derived from fees on property and motor vehicle insurance businesses, which are collected and distributed 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. Also reported in this fund is a 1/4th cent gross receipts tax known as the County Fire Protection Excise Tax that is levied in the unincorporated area of the County. This tax may be used for operational expenses, ambulance services, or capital outlay costs in the County Fire Districts and regional fire stations. See Section 7-20E-15 NMSA 1978.

Law Enforcement Protection – To account for revenues derived from 10.0% of fees, licenses, penalties, and taxes from life, general casualty, and title insurance business pursuant to the New Mexico Insurance Code (See 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 the Law Enforcement Protection Fund Act (see Article 29, Section 13 NMSA 1978) including but not limited to law enforcement equipment, advanced law enforcement training and conferences, and purchasing and training of dogs in K-9 units and related equipment.

Environmental Gross Receipts Tax (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 Gross Receipts Tax Revenue Bonds, and also for the purpose of acquisition, construction, operation and maintenance of solid waste, water and wastewater facilities.

Lodgers Tax – To establish and account for a 4.0% occupancy tax on lodging facilities in the unincorporated area of Santa Fe County. Fifty percent (50%) of the proceeds from the first 3.0% and 100.0% of the next 1.0% of the occupancy tax is used for advertising, publicizing, or promoting tourist attractions in Santa Fe County, as well as the County Fairgrounds, exposition buildings, field houses, auditoriums, welcome centers, tourist information centers, museums, performing art facilities, and convention facilities. Fifty percent (50%) of the proceeds from the first 3.0% of the occupancy tax is designated to equip, furnish, improve, acquire grounds for, advertise, and promote the tourist facilities noted above, and to administer the tax. Established pursuant to Santa Fe County Lodgers' Occupancy Tax Ordinance No. 1999-10 and Chapter 3, Article 38 NMSA 1978.

Fire Impact Fees – To establish and account for fees charged for new development pursuant to Santa Fe Ordinance 1995-04 and Resolution 2013-119. The proceeds are used for capital improvements and facility expansion that are necessitated by the new development.

Recreation – To account for 1 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.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Clerk Recording – To account for the fee for recording documents such as deeds, mortgages, contracts, liens, bills of sale, power of attorney, mining location, and transcripts of judgment of \$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. 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. Proceeds from this fund are transferred to the Corrections Operations fund for the operation of the Adult Detention Facility and to pay debt service on the 1997 Correctional System Revenue Bonds issued for construction of the facility.

Indigent Hospital – To establish and account for a countywide 1/8th cent gross receipts tax received into this fund. This tax is dedicated to providing support for indigent health services and includes funding the County's required payment to the State's Safety Net Care Pool. See Section 7-20E-9 NMSA 1978.

Indigent Services – To account for hospital care, ambulance services or other health care services to indigent people living in the County. Support for this Fund comes from a transfer from the Indigent Hospital Fund.

Economic Development – To establish and account for services in support of economic diversification, transition, and development programs within Santa Fe County.

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. Budget is established when revenue is received during the fiscal year.

Linkages – To account for a rental assistance program specific to families with identified disabilities funded by the New Mexico Mortgage Finance Authority. The program ended in fiscal year 2014.

Housing Choice Voucher Section 8 – To account for rent subsidies received from U.S. Department of Housing and Urban Development (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 establish and account for health service programs. Support for this Fund comes from a transfer from the 3rd 1/8th cent local option gross receipts tax fund known as the EMS Health Hospital Fund.

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 5.0% 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

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

of properties acquired for the Program." This is paid through the title company to the County as part of the closing on the purchase of the property.

EMS Health Hospital – To account for the 3rd 1/8th cent local option gross receipts tax used to support County health services.

Alcohol Programs – To account for state grants for DWI and alcohol education grants and programs and grants associated with the County Teen Court program.

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

Fire Operations – To account for the funding and expenses of the County's career fire and emergency medical services, and the volunteer stipend program. It is funded primarily through gross receipts taxes, charges for ambulance services, and revenue from various grants.

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 for the City of Santa Fe, Santa Fe County, and the Town of Edgewood.

Law Enforcement Operations – To account 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 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
NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2019**

	<u>Regional Transit</u>	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ 2,149,213	\$ 5,150,278
Cash and investments – restricted	-	-	-	-
Accounts receivable, net	-	-	-	5,540
Taxes receivable	912,110	-	-	98,084
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	97,325
Due from other funds	-	-	-	-
Total Assets	<u>\$ 912,110</u>	<u>\$ -</u>	<u>\$ 2,149,213</u>	<u>\$ 5,351,227</u>
LIABILITIES				
Accounts payable	\$ 912,110	\$ -	\$ 141,063	\$ 601,397
Accrued wages and benefits	-	-	21,241	67,466
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	3,510	-	-
Unearned revenue	-	-	-	95,806
Total Liabilities	<u>912,110</u>	<u>3,510</u>	<u>162,304</u>	<u>764,669</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	97,325
Restricted	-	-	1,808,362	3,970,818
Committed	-	31,215	178,547	518,415
Assigned	-	-	-	-
Unassigned (deficit)	-	(34,725)	-	-
Total Fund Balances (Deficits)	<u>-</u>	<u>(3,510)</u>	<u>1,986,909</u>	<u>4,586,558</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 912,110</u>	<u>\$ -</u>	<u>\$ 2,149,213</u>	<u>\$ 5,351,227</u>

Hold Harmless Gross Receipts Tax 1st 1/8th	Emergency Medical Services	Hold Harmless Gross Receipts Tax 2nd 1/8th	Farm and Range	Fire Protection	Law Enforcement Protection
\$ 8,932,322	\$ 139,104	\$ 449,299	\$ 16,080	\$ 9,653,806	\$ 79,480
-	-	-	-	-	-
-	-	-	693	-	1,200
900,910	-	900,909	-	279,616	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	9,341	-
-	-	-	-	-	-
<u>\$ 9,833,232</u>	<u>\$ 139,104</u>	<u>\$ 1,350,208</u>	<u>\$ 16,773</u>	<u>\$ 9,942,763</u>	<u>\$ 80,680</u>
\$ 166,118	\$ 11,107	\$ -	\$ 8,000	\$ 78,003	\$ 39,315
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	5,043	-	-	1,612,290	23,948
<u>166,118</u>	<u>16,150</u>	<u>-</u>	<u>8,000</u>	<u>1,690,293</u>	<u>63,263</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	9,341	-
9,667,114	122,954	1,350,208	8,773	8,243,129	17,417
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,667,114</u>	<u>122,954</u>	<u>1,350,208</u>	<u>8,773</u>	<u>8,252,470</u>	<u>17,417</u>
<u>\$ 9,833,232</u>	<u>\$ 139,104</u>	<u>\$ 1,350,208</u>	<u>\$ 16,773</u>	<u>\$ 9,942,763</u>	<u>\$ 80,680</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019**

	<u>Environmental GRT</u>	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>	<u>Recreation</u>
ASSETS				
Cash and investments	\$ 581,742	\$ 943,589	\$ 1,262,595	\$ 10,968
Cash and investments – restricted	-	-	-	-
Accounts receivable, net	-	-	-	-
Taxes receivable	140,288	59,783	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 722,030</u>	<u>\$ 1,003,372</u>	<u>\$ 1,262,595</u>	<u>\$ 10,968</u>
LIABILITIES				
Accounts payable	\$ -	\$ 170,053	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>170,053</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	652,405	794,323	1,087,228	10,968
Committed	69,625	38,996	175,367	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balances (Deficits)	<u>722,030</u>	<u>833,319</u>	<u>1,262,595</u>	<u>10,968</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 722,030</u>	<u>\$ 1,003,372</u>	<u>\$ 1,262,595</u>	<u>\$ 10,968</u>

<u>Clerk Recording</u>	<u>Correctional GRT</u>	<u>Indigent Hospital</u>	<u>Indigent Services</u>	<u>Economic Development</u>	<u>Federal Forfeiture</u>
\$ 904,238	\$ 1,470,896	\$ 1,629,572	\$ 3,057,079	\$ 6,762,129	\$ 53,993
-	-	-	-	-	-
418	-	-	3,690	150,000	-
-	993,543	993,584	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 904,656</u>	<u>\$ 2,464,439</u>	<u>\$ 2,623,156</u>	<u>\$ 3,060,769</u>	<u>\$ 6,912,129</u>	<u>\$ 53,993</u>
\$ 11,070	\$ -	\$ -	\$ 504,350	\$ 30,604	\$ -
-	-	-	9,120	8,993	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,690	-	-
<u>11,070</u>	<u>-</u>	<u>-</u>	<u>517,160</u>	<u>39,597</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
874,522	1,958,639	2,448,813	1,982,566	6,729,448	53,993
19,064	505,800	174,343	561,043	143,084	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>893,586</u>	<u>2,464,439</u>	<u>2,623,156</u>	<u>2,543,609</u>	<u>6,872,532</u>	<u>53,993</u>
<u>\$ 904,656</u>	<u>\$ 2,464,439</u>	<u>\$ 2,623,156</u>	<u>\$ 3,060,769</u>	<u>\$ 6,912,129</u>	<u>\$ 53,993</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019**

	<u>Linkages</u>	<u>Housing Choice Voucher Section 8</u>	<u>EMS Health Care</u>	<u>Wildfire / Mountains / Trails</u>
ASSETS				
Cash and investments	\$ 32,961	\$ 452,552	\$ 2,443,340	\$ 48,458
Cash and investments – restricted	-	28,773	-	-
Accounts receivable, net	-	4,776	4,907	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	6,228	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 32,961</u>	<u>\$ 492,329</u>	<u>\$ 2,448,247</u>	<u>\$ 48,458</u>
LIABILITIES				
Accounts payable	\$ -	\$ 971	\$ 71,195	\$ -
Accrued wages and benefits	-	7,140	5,276	-
Deposits held for others	-	28,773	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	98,972	-	-
Total Liabilities	<u>-</u>	<u>135,856</u>	<u>76,471</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	32,961	356,473	2,260,865	48,458
Committed	-	-	110,911	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balances (Deficits)	<u>32,961</u>	<u>356,473</u>	<u>2,371,776</u>	<u>48,458</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 32,961</u>	<u>\$ 492,329</u>	<u>\$ 2,448,247</u>	<u>\$ 48,458</u>

<u>EMS Health Hospital</u>	<u>Alcohol Programs</u>	<u>Detox Programs</u>	<u>Fire Operations</u>	<u>Emergency Communication Operations</u>	<u>Law Enforcement Operations</u>
\$ 3,763,930	\$ 549,050	\$ 412,867	\$ 8,526,577	\$ 1,448,077	\$ 4,900,180
-	-	-	-	-	-
-	40,000	-	834,747	144,513	40,642
-	-	-	1,826,885	-	-
-	-	-	-	-	-
-	21,263	100,000	44,361	10,311	117,133
-	-	-	-	-	-
-	-	-	-	-	-
-	2,437	-	133,450	10,077	294,069
-	-	-	-	-	-
<u>\$ 3,763,930</u>	<u>\$ 612,750</u>	<u>\$ 512,867</u>	<u>\$ 11,366,020</u>	<u>\$ 1,612,978</u>	<u>\$ 5,352,024</u>
\$ -	\$ 202,314	\$ -	\$ 74,912	\$ 15,579	\$ 443,110
-	17,357	-	326,371	83,583	253,355
-	-	-	-	-	-
-	134,111	-	-	-	-
-	-	-	-	-	-
-	259	-	907,355	143,567	34,445
-	<u>354,041</u>	-	<u>1,308,638</u>	<u>242,729</u>	<u>730,910</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,437	-	133,450	10,077	294,069
3,763,930	256,272	512,867	5,645,606	313,646	2,797,592
-	-	-	4,278,326	1,046,526	1,529,453
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,763,930</u>	<u>258,709</u>	<u>512,867</u>	<u>10,057,382</u>	<u>1,370,249</u>	<u>4,621,114</u>
<u>\$ 3,763,930</u>	<u>\$ 612,750</u>	<u>\$ 512,867</u>	<u>\$ 11,366,020</u>	<u>\$ 1,612,978</u>	<u>\$ 5,352,024</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019**

	<u>Housing Capital Improvement</u>	<u>Total Non-Major Special Revenue Funds</u>
ASSETS		
Cash and investments	\$ -	\$ 65,824,375
Cash and investments – restricted	-	28,773
Accounts receivable, net	-	1,231,126
Taxes receivable	-	7,105,712
Interest receivable	-	-
Grantor agencies receivable, net	32,903	332,199
Mortgages receivable, net	-	-
Down payment assistance receivable	-	-
Prepays and other	-	546,699
Due from other funds	-	-
	<hr/>	<hr/>
Total Assets	\$ 32,903	\$ 75,068,884
	<hr/>	<hr/>
LIABILITIES		
Accounts payable	\$ 8,154	\$ 3,489,425
Accrued wages and benefits	1,279	801,181
Deposits held for others	-	28,773
Other current liabilities	-	134,111
Due to other funds	5,212	8,722
Unearned revenue	8,204	2,933,579
	<hr/>	<hr/>
Total Liabilities	22,849	7,395,791
	<hr/>	<hr/>
DEFERRED INFLOWS		
Property taxes	-	-
	<hr/>	<hr/>
Total Deferred Inflows	-	-
	<hr/>	<hr/>
FUND BALANCE		
Nonspendable	-	546,699
Restricted	10,054	57,780,404
Committed	-	9,380,715
Assigned	-	-
Unassigned (deficit)	-	(34,725)
	<hr/>	<hr/>
Total Fund Balances (Deficits)	10,054	67,673,093
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 32,903	\$ 75,068,884
	<hr/>	<hr/>



Santa Fe National Forest Atalaya Mountain Trail

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Regional Transit</u>	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ 1,578,150	\$ -
Gross receipts taxes	5,079,366	-	-	-
Other taxes and assessments	-	-	-	654,816
Licenses, permits, and fees	-	-	-	8,022
Charges for services	-	-	-	-
Fines and forfeitures	-	203,696	-	-
Investment income (loss)	-	903	20,606	49,114
Federal grants	-	-	-	60,797
State grants	-	-	-	-
Other	-	-	8,571	21,195
Intergovernmental	-	-	-	-
Total Revenues	<u>5,079,366</u>	<u>204,599</u>	<u>1,607,327</u>	<u>793,944</u>
EXPENDITURES				
General government	-	-	1,212,564	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	5,079,366	-	-	4,565,274
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	119,416	154,618
Total Expenditures	<u>5,079,366</u>	<u>-</u>	<u>1,331,980</u>	<u>4,719,892</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>204,599</u>	<u>275,347</u>	<u>(3,925,948)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	4,564,654
Transfers to other funds	-	(312,150)	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>(312,150)</u>	<u>-</u>	<u>4,564,654</u>
Net Change in Fund Balances	-	(107,551)	275,347	638,706
Fund Balances, beginning of period	-	104,041	1,711,562	3,947,852
Fund Balances (deficits), ending	<u>\$ -</u>	<u>\$ (3,510)</u>	<u>\$ 1,986,909</u>	<u>\$ 4,586,558</u>

Hold Harmless Gross Receipts Tax 1st 1/8th	Emergency Medical Services	Hold Harmless Gross Receipts Tax 2nd 1/8th	Farm and Range	Fire Protection	Law Enforcement Protection
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,010,936	-	5,010,936	-	1,604,787	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
118,383	1,465	1,158	116	102,203	881
-	-	-	693	-	-
-	101,573	-	-	1,221,595	78,935
-	-	-	-	835	1,524
-	-	-	-	-	-
<u>5,129,319</u>	<u>103,038</u>	<u>5,012,094</u>	<u>809</u>	<u>2,929,420</u>	<u>81,340</u>
-	-	-	8,000	-	-
-	98,407	-	-	661,283	79,800
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,860,108	3,162	-	-	1,779,310	-
<u>6,860,108</u>	<u>101,569</u>	<u>-</u>	<u>8,000</u>	<u>2,440,593</u>	<u>79,800</u>
<u>(1,730,789)</u>	<u>1,469</u>	<u>5,012,094</u>	<u>(7,191)</u>	<u>488,827</u>	<u>1,540</u>
-	-	-	7,350	-	-
(239,355)	-	(4,324,796)	-	-	-
<u>(239,355)</u>	<u>-</u>	<u>(4,324,796)</u>	<u>7,350</u>	<u>-</u>	<u>-</u>
(1,970,144)	1,469	687,298	159	488,827	1,540
<u>11,637,258</u>	<u>121,485</u>	<u>662,910</u>	<u>8,614</u>	<u>7,763,643</u>	<u>15,877</u>
<u>\$ 9,667,114</u>	<u>\$ 122,954</u>	<u>\$ 1,350,208</u>	<u>\$ 8,773</u>	<u>\$ 8,252,470</u>	<u>\$ 17,417</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Environmental GRT</u>	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>	<u>Recreation</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	807,090	-	-	-
Other taxes and assessments	-	534,108	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	303,822	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	5,631	10,695	11,478	122
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>812,721</u>	<u>544,803</u>	<u>315,300</u>	<u>122</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	672,086	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	3,865	-	-
Total Expenditures	<u>-</u>	<u>675,951</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>812,721</u>	<u>(131,148)</u>	<u>315,300</u>	<u>122</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(696,250)	-	-	-
Net Other Financing Sources (Uses)	<u>(696,250)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	116,471	(131,148)	315,300	122
Fund Balances, beginning of period	605,559	964,467	947,295	10,846
Fund Balances (deficits), ending	<u>\$ 722,030</u>	<u>\$ 833,319</u>	<u>\$ 1,262,595</u>	<u>\$ 10,968</u>

<u>Clerk Recording</u>	<u>Correctional GRT</u>	<u>Indigent Hospital</u>	<u>Indigent Services</u>	<u>Economic Development</u>	<u>Federal Forfeiture</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	5,502,371	5,502,865	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
185,553	-	-	-	-	-
-	-	-	-	-	-
9,659	11,820	14,235	25,283	78,858	646
-	-	-	-	-	-
-	-	-	-	8,000	-
9	-	-	-	1,037	2,624
-	-	-	-	150,000	-
<u>195,221</u>	<u>5,514,191</u>	<u>5,517,100</u>	<u>25,283</u>	<u>237,895</u>	<u>3,270</u>
118,267	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	653,477	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	3,389,916	2,925,423	-	-
-	-	-	-	-	-
22,089	-	-	-	-	7,624
<u>140,356</u>	<u>-</u>	<u>3,389,916</u>	<u>2,925,423</u>	<u>653,477</u>	<u>7,624</u>
54,865	5,514,191	2,127,184	(2,900,140)	(415,582)	(4,354)
-	-	-	4,056,434	250,000	-
-	(5,058,000)	(1,743,434)	-	-	-
-	(5,058,000)	(1,743,434)	4,056,434	250,000	-
54,865	456,191	383,750	1,156,294	(165,582)	(4,354)
<u>838,721</u>	<u>2,008,248</u>	<u>2,239,406</u>	<u>1,387,315</u>	<u>7,038,114</u>	<u>58,347</u>
<u>\$ 893,586</u>	<u>\$ 2,464,439</u>	<u>\$ 2,623,156</u>	<u>\$ 2,543,609</u>	<u>\$ 6,872,532</u>	<u>\$ 53,993</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Linkages</u>	<u>Housing Choice Voucher Section 8</u>	<u>EMS Health Care</u>	<u>Wildfire / Mountains / Trails</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	19,889	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	368	4,755	22,652	541
Federal grants	-	2,353,862	-	-
State grants	-	-	-	-
Other	-	3,784	2,550	-
Intergovernmental	-	-	-	-
Total Revenues	<u>368</u>	<u>2,382,290</u>	<u>25,202</u>	<u>541</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	616,146	-
Housing	-	2,485,352	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>-</u>	<u>2,485,352</u>	<u>616,146</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>368</u>	<u>(103,062)</u>	<u>(590,944)</u>	<u>541</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	1,109,106	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,109,106</u>	<u>-</u>
Net Change in Fund Balances	368	(103,062)	518,162	541
Fund Balances, beginning of period	<u>32,593</u>	<u>459,535</u>	<u>1,853,614</u>	<u>47,917</u>
Fund Balances (deficits), ending	<u>\$ 32,961</u>	<u>\$ 356,473</u>	<u>\$ 2,371,776</u>	<u>\$ 48,458</u>

<u>EMS Health Hospital</u>	<u>Alcohol Programs</u>	<u>Detox Programs</u>	<u>Fire Operations</u>	<u>Emergency Communication Operations</u>	<u>Law Enforcement Operations</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	10,177,646	-	-
-	-	-	-	-	-
-	-	-	35,056	-	-
-	-	-	1,457,027	2,793	3,444
-	80,027	-	-	-	1,115
42,014	3,800	4,608	101,908	18,392	48,882
-	-	-	121,714	-	593,374
-	1,079,629	300,000	8,640	19,704	8,168
-	120	-	174,302	-	119,022
-	100,000	-	358,144	75,000	-
<u>42,014</u>	<u>1,263,576</u>	<u>304,608</u>	<u>12,434,437</u>	<u>115,889</u>	<u>774,005</u>
-	-	-	-	-	-
-	-	-	13,346,212	3,481,799	12,792,445
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,194,227	300,000	-	-	-
-	-	-	-	-	-
-	-	-	425,274	173,585	1,520,584
<u>-</u>	<u>1,194,227</u>	<u>300,000</u>	<u>13,771,486</u>	<u>3,655,384</u>	<u>14,313,029</u>
<u>42,014</u>	<u>69,349</u>	<u>4,608</u>	<u>(1,337,049)</u>	<u>(3,539,495)</u>	<u>(13,539,024)</u>
-	175,242	-	4,007,796	3,796,936	14,254,333
-	(90,000)	-	(3,797,683)	-	-
<u>-</u>	<u>85,242</u>	<u>-</u>	<u>210,113</u>	<u>3,796,936</u>	<u>14,254,333</u>
42,014	154,591	4,608	(1,126,936)	257,441	715,309
<u>3,721,916</u>	<u>104,118</u>	<u>508,259</u>	<u>11,184,318</u>	<u>1,112,808</u>	<u>3,905,805</u>
<u>\$ 3,763,930</u>	<u>\$ 258,709</u>	<u>\$ 512,867</u>	<u>\$ 10,057,382</u>	<u>\$ 1,370,249</u>	<u>\$ 4,621,114</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Housing Capital Improvement</u>	<u>Total Non-Major Special Revenue Funds</u>
REVENUES		
Property taxes	\$ -	\$ 1,578,150
Gross receipts taxes	-	38,695,997
Other taxes and assessments	-	1,188,924
Licenses, permits, and fees	-	43,078
Charges for services	-	1,972,528
Fines and forfeitures	-	284,838
Investment income (loss)	-	711,176
Federal grants	184,535	3,314,975
State grants	-	2,826,244
Other	-	335,573
Intergovernmental	-	683,144
Total Revenues	<u>184,535</u>	<u>51,634,627</u>
EXPENDITURES		
General government	-	1,338,831
Public safety	-	30,459,946
Culture and recreation	-	1,325,563
Public works	-	-
Highways and streets	-	9,644,640
Health and welfare	-	8,425,712
Housing	132,151	2,617,503
Capital outlays	50,673	11,120,308
Total Expenditures	<u>182,824</u>	<u>64,932,503</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,711</u>	<u>(13,297,876)</u>
OTHER FINANCING SOURCES (USES)		
Transfers from other funds	36,637	32,258,488
Transfers to other funds	-	(16,261,668)
Net Other Financing Sources (Uses)	<u>36,637</u>	<u>15,996,820</u>
Net Change in Fund Balances	38,348	2,698,944
Fund Balances, beginning of period	<u>(28,294)</u>	<u>64,974,149</u>
Fund Balances (deficits), ending	<u>\$ 10,054</u>	<u>\$ 67,673,093</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
REGIONAL TRANSIT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				\$
Property taxes	\$ -	\$ -	\$ -	-
Gross receipts taxes	5,300,000	5,300,000	5,075,875	(224,125)
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>5,300,000</u>	<u>5,300,000</u>	<u>5,075,875</u>	<u>\$ (224,125)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 5,300,000</u>	<u>\$ 5,300,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	5,300,000	5,300,000	5,075,875	224,125
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 5,300,000</u>	<u>\$ 5,300,000</u>	<u>5,075,875</u>	<u>\$ 224,125</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			3,491	
Adjustments to expenditures for modified accrual purposes			(3,491)	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ -</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	312,150	312,150	203,696	(108,454)
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>312,150</u>	<u>312,150</u>	<u>203,696</u>	<u>\$ (108,454)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 312,150</u>	<u>\$ 312,150</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(312,150)	(312,150)	(312,150)	-
Total Other Financing Sources (Uses)	<u>\$ (312,150)</u>	<u>\$ (312,150)</u>	<u>(312,150)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(108,454)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1,806	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(903)	
Change in Fund Balance – GAAP basis			<u>\$ (107,551)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
PROPERTY VALUATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ 1,505,113	\$ 1,505,113	\$ 1,578,150	\$ 73,037
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	8,571	8,571
Intergovernmental	-	-	-	-
Total Revenues	1,505,113	1,505,113	1,586,721	\$ 81,608
Cash Balance Carryforward	280,356	280,356		
Total	\$ 1,785,469	\$ 1,785,469		
EXPENDITURES				
General government	\$ 1,507,469	\$ 1,496,369	1,179,134	\$ 317,235
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	278,000	289,100	10,200	278,900
Total Expenditures	\$ 1,785,469	\$ 1,785,469	1,189,334	\$ 596,135
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			397,387	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(142,646)	
To reflect fair market value adjustment not budgeted			20,606	
Change in Fund Balance – GAAP basis			\$ 275,347	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ROAD MAINTENANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	601,000	601,000	649,380	48,380
Licenses, permits, and fees	5,500	5,500	5,840	340
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	13,000	230,890	60,797	(170,093)
Other	-	-	21,195	21,195
Intergovernmental	-	-	-	-
Total Revenues	<u>619,500</u>	<u>837,390</u>	<u>737,212</u>	<u>\$ (100,178)</u>
Cash Balance Carryforward	<u>-</u>	<u>162,173</u>		
Total	<u>\$ 619,500</u>	<u>\$ 999,563</u>		
EXPENDITURES				
General government	\$ -	\$ -	10,831	\$ (10,831)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	4,983,656	5,355,219	3,982,146	1,373,073
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	200,498	208,998	152,386	56,612
Total Expenditures	<u>\$ 5,184,154</u>	<u>\$ 5,564,217</u>	<u>4,145,363</u>	<u>\$ 1,418,854</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,564,654	\$ 4,564,654	4,564,654	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 4,564,654</u>	<u>\$ 4,564,654</u>	<u>4,564,654</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			1,156,503	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			7,618	
Adjustments to expenditures for modified accrual purposes			(574,529)	
To reflect fair market value adjustment not budgeted			49,114	
Change in Fund Balance – GAAP basis			<u>\$ 638,706</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOLD HARMLESS GROSS RECEIPTS TAX 1ST 1/8TH FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,324,796	4,324,796	4,977,631	652,835
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,324,796</u>	<u>4,324,796</u>	<u>4,977,631</u>	<u>\$ 652,835</u>
Cash Balance Carryforward	<u>10,608,702</u>	<u>10,970,731</u>		
Total	<u>\$ 14,933,498</u>	<u>\$ 15,295,527</u>		
EXPENDITURES				
General government	\$ 4,418,796	\$ 2,493,411	-	\$ 2,493,411
Public safety	55,800	13,062	-	13,062
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	758,000	-	758,000
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	<u>10,458,902</u>	<u>11,807,167</u>	<u>6,693,989</u>	<u>5,113,178</u>
Total Expenditures	<u>\$ 14,933,498</u>	<u>\$ 15,071,640</u>	<u>6,693,989</u>	<u>\$ 8,377,651</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	(239,355)	(239,355)	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ (239,355)</u>	<u>(239,355)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(1,955,713)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			33,305	
Adjustments to expenditures for modified accrual purposes			(166,119)	
To reflect fair market value adjustment not budgeted			<u>118,383</u>	
Change in Fund Balance – GAAP basis			<u>\$ (1,970,144)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMERGENCY MEDICAL SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	118,401	106,358	105,755	(603)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>118,401</u>	<u>106,358</u>	<u>105,755</u>	<u>\$ (603)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 118,401</u>	<u>\$ 106,358</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	118,401	103,030	87,298	15,732
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	3,328	3,162	166
Total Expenditures	<u>\$ 118,401</u>	<u>\$ 106,358</u>	<u>90,460</u>	<u>\$ 15,898</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			15,295	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(4,182)	
Adjustments to expenditures for modified accrual purposes			(11,109)	
To reflect fair market value adjustment not budgeted			<u>1,465</u>	
Change in Fund Balance – GAAP basis			<u>\$ 1,469</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOLD HARMLESS GROSS RECEIPTS TAX 2ND 1/8TH FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,324,796	4,324,796	4,977,631	652,835
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,324,796</u>	<u>4,324,796</u>	<u>4,977,631</u>	<u>\$ 652,835</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 4,324,796</u>	<u>\$ 4,324,796</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(4,324,796)</u>	<u>(4,324,796)</u>	<u>(4,324,796)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (4,324,796)</u>	<u>\$ (4,324,796)</u>	<u>(4,324,796)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			652,835	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			33,305	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>1,158</u>	
Change in Fund Balance – GAAP basis			<u>\$ 687,298</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FARM AND RANGE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	650	650	-	(650)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>650</u>	<u>650</u>	<u>-</u>	<u>\$ (650)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 650</u>	<u>\$ 650</u>		
EXPENDITURES				
General government	\$ 8,000	\$ 8,000	-	\$ 8,000
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 8,000</u>	<u>\$ 8,000</u>	<u>-</u>	<u>\$ 8,000</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 7,350	\$ 7,350	7,350	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 7,350</u>	<u>\$ 7,350</u>	<u>7,350</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			7,350	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			693	
Adjustments to expenditures for modified accrual purposes			(8,000)	
To reflect fair market value adjustment not budgeted			<u>116</u>	
Change in Fund Balance – GAAP basis			<u>\$ 159</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE PROTECTION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	1,375,051	1,375,051	1,582,567	207,516
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	2,397,765	2,416,121	2,407,541	(8,580)
Other	-	-	835	835
Intergovernmental	-	-	-	-
Total Revenues	<u>3,772,816</u>	<u>3,791,172</u>	<u>3,990,943</u>	<u>\$ 199,771</u>
Cash Balance Carryforward	<u>378,620</u>	<u>7,044,615</u>		
Total	<u>\$ 4,151,436</u>	<u>\$ 10,835,787</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	2,359,508	2,559,222	1,527,417	1,031,805
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,791,928	8,276,565	833,375	7,443,190
Total Expenditures	<u>\$ 4,151,436</u>	<u>\$ 10,835,787</u>	<u>2,360,792</u>	<u>\$ 8,474,995</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			1,630,151	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(1,163,725)	
Adjustments to expenditures for modified accrual purposes			(79,801)	
To reflect fair market value adjustment not budgeted			<u>102,202</u>	
Change in Fund Balance – GAAP basis			<u>\$ 488,827</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LAW ENFORCEMENT PROTECTION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	81,600	85,800	85,800	-
Other	-	-	1,524	1,524
Intergovernmental	-	-	-	-
Total Revenues	<u>81,600</u>	<u>85,800</u>	<u>87,324</u>	<u>\$ 1,524</u>
Cash Balance Carryforward	<u>-</u>	<u>20,261</u>		
Total	<u>\$ 81,600</u>	<u>\$ 106,061</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	81,600	105,493	39,507	65,986
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	568	-	568
Total Expenditures	<u>\$ 81,600</u>	<u>\$ 106,061</u>	<u>39,507</u>	<u>\$ 66,554</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			47,817	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(6,865)	
Adjustments to expenditures for modified accrual purposes			(40,293)	
To reflect fair market value adjustment not budgeted			<u>881</u>	
Change in Fund Balance – GAAP basis			<u>\$ 1,540</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ENVIRONMENTAL GRT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	696,250	696,250	796,484	100,234
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>696,250</u>	<u>696,250</u>	<u>796,484</u>	<u>\$ 100,234</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 696,250</u>	<u>\$ 696,250</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(696,250)</u>	<u>(696,250)</u>	<u>(696,250)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (696,250)</u>	<u>\$ (696,250)</u>	<u>(696,250)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			100,234	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			10,606	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>5,631</u>	
Change in Fund Balance – GAAP basis			<u>\$ 116,471</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LODGERS TAX FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	354,210	354,210	522,566	168,356
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	35,747	41,747	-	(41,747)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>389,957</u>	<u>395,957</u>	<u>522,566</u>	<u>\$ 126,609</u>
Cash Balance Carryforward	<u>-</u>	<u>464,877</u>		
Total	<u>\$ 389,957</u>	<u>\$ 860,834</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	389,957	845,957	502,033	343,924
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	14,877	3,865	11,012
Total Expenditures	<u>\$ 389,957</u>	<u>\$ 860,834</u>	<u>505,898</u>	<u>\$ 354,936</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			16,668	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			11,542	
Adjustments to expenditures for modified accrual purposes			(170,053)	
To reflect fair market value adjustment not budgeted			<u>10,695</u>	
Change in Fund Balance – GAAP basis			<u>\$ (131,148)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE IMPACT FEES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	778,152	303,821	(474,331)
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	778,152	303,821	\$ (474,331)
Cash Balance Carryforward	-	-		
Total	\$ -	\$ 778,152		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	778,152	-	778,152
Total Expenditures	\$ -	\$ 778,152	-	\$ 778,152
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			303,821	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			11,478	
Change in Fund Balance – GAAP basis			\$ 315,300	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CLERK RECORDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	190,643	190,643	185,553	(5,090)
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	9	9
Intergovernmental	-	-	-	-
Total Revenues	<u>190,643</u>	<u>190,643</u>	<u>185,562</u>	<u>\$ (5,081)</u>
Cash Balance Carryforward	<u>-</u>	<u>25,483</u>		
Total	<u>\$ 190,643</u>	<u>\$ 216,126</u>		
EXPENDITURES				
General government	\$ 190,643	\$ 194,037	113,042	\$ 80,995
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	22,089	16,245	5,844
Total Expenditures	<u>\$ 190,643</u>	<u>\$ 216,126</u>	<u>129,287</u>	<u>\$ 86,839</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			56,275	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(11,069)	
To reflect fair market value adjustment not budgeted			<u>9,659</u>	
Change in Fund Balance – GAAP basis			<u>\$ 54,865</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONAL GRT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	5,058,000	5,058,000	5,592,253	534,253
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>5,058,000</u>	<u>5,058,000</u>	<u>5,592,253</u>	<u>\$ 534,253</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 5,058,000</u>	<u>\$ 5,058,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(5,058,000)</u>	<u>(5,058,000)</u>	<u>(5,058,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (5,058,000)</u>	<u>\$ (5,058,000)</u>	<u>(5,058,000)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			534,253	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(89,882)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>11,820</u>	
Change in Fund Balance – GAAP basis			<u>\$ 456,191</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
INDIGENT HOSPITAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	5,058,000	5,058,000	5,592,803	534,803
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>5,058,000</u>	<u>5,058,000</u>	<u>5,592,803</u>	<u>\$ 534,803</u>
Cash Balance Carryforward	<u>-</u>	<u>75,373</u>		
Total	<u>\$ 5,058,000</u>	<u>\$ 5,133,373</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	3,314,566	3,389,939	3,389,916	23
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 3,314,566</u>	<u>\$ 3,389,939</u>	<u>3,389,916</u>	<u>\$ 23</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(1,743,434)</u>	<u>(1,743,434)</u>	<u>(1,743,434)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (1,743,434)</u>	<u>\$ (1,743,434)</u>	<u>(1,743,434)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			459,453	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(89,938)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>14,235</u>	
Change in Fund Balance – GAAP basis			<u>\$ 383,750</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
INDIGENT SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	\$ -
Cash Balance Carryforward	-	500,162		
Total	\$ -	\$ 500,162		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	5,610,434	4,566,596	2,468,098	2,098,498
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 5,610,434	4,566,596	2,468,098	\$ 2,098,498
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 5,610,434	\$ 4,066,434	4,056,434	\$ (10,000)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 5,610,434	\$ 4,066,434	4,056,434	\$ (10,000)
Net Change in Fund Balance – Budgetary Basis			1,588,336	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(457,325)	
To reflect fair market value adjustment not budgeted			25,283	
Change in Fund Balance – GAAP basis			\$ 1,156,294	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ECONOMIC DEVELOPMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	8,000	8,000	-
Other	-	-	1,037	1,037
Intergovernmental	150,000	150,000	-	(150,000)
Total Revenues	150,000	158,000	9,037	\$ (148,963)
Cash Balance Carryforward	1,030,838	1,095,838		
Total	\$ 1,180,838	\$ 1,253,838		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	1,430,838	1,503,838	601,945	901,893
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 1,430,838	\$ 1,503,838	601,945	\$ 901,893
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 250,000	\$ 250,000	250,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 250,000	\$ 250,000	250,000	\$ -
Net Change in Fund Balance – Budgetary Basis			(342,908)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			150,000	
Adjustments to expenditures for modified accrual purposes			(51,532)	
To reflect fair market value adjustment not budgeted			78,858	
Change in Fund Balance – GAAP basis			\$ (165,582)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FEDERAL FORFEITURE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	2,624	2,624	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	-	2,624	2,624	\$ -
Cash Balance Carryforward	-	5,000		
	<u>-</u>	<u>5,000</u>		
Total	\$ -	\$ 7,624		
	<u>\$ -</u>	<u>\$ 7,624</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	7,624	7,624	-
	<u>-</u>	<u>7,624</u>	<u>7,624</u>	<u>-</u>
Total Expenditures	\$ -	7,624	7,624	\$ -
	<u>\$ -</u>	<u>7,624</u>	<u>7,624</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(5,000)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			646	
			<u>646</u>	
Change in Fund Balance – GAAP basis			\$ (4,354)	
			<u>\$ (4,354)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOUSING CHOICE VOUCHER SECTION 8 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	72,000	72,000	20,147	(51,853)
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	55,433	121,795	175,080	53,285
Other	-	-	3,784	3,784
Intergovernmental	2,206,800	2,567,193	2,271,526	(295,667)
Total Revenues	2,334,233	2,760,988	2,470,537	\$ (290,451)
Cash Balance Carryforward	-	-		
Total	\$ 2,334,233	\$ 2,760,988		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	2,334,233	2,760,988	2,453,538	307,450
Capital outlays	-	-	-	-
Total Expenditures	\$ 2,334,233	\$ 2,760,988	2,453,538	\$ 307,450
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			16,999	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(93,002)	
Adjustments to expenditures for modified accrual purposes			(31,814)	
To reflect fair market value adjustment not budgeted			4,755	
Change in Fund Balance – GAAP basis			\$ (103,062)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMS HEALTH CARE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	2,550	2,550
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	-	-	2,550	2,550
Cash Balance Carryforward	-	738		
	<u>-</u>	<u>738</u>		
Total	\$ -	738		
	<u>-</u>	<u>738</u>		
EXPENDITURES				
General government	\$ -	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	1,109,106	2,279,000	543,585	1,735,415
Housing	-	-	-	-
Capital outlays	-	738	-	738
	<u>-</u>	<u>738</u>	<u>-</u>	<u>738</u>
Total Expenditures	\$ 1,109,106	2,279,738	543,585	1,736,153
	<u>1,109,106</u>	<u>2,279,738</u>	<u>543,585</u>	<u>1,736,153</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 1,109,106	2,279,000	1,109,106	(1,169,894)
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ 1,109,106	2,279,000	1,109,106	(1,169,894)
	<u>1,109,106</u>	<u>2,279,000</u>	<u>1,109,106</u>	<u>(1,169,894)</u>
Net Change in Fund Balance – Budgetary Basis			568,071	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(72,561)	
To reflect fair market value adjustment not budgeted			22,652	
			<u>22,652</u>	
Change in Fund Balance – GAAP basis			\$ 518,162	
			<u>518,162</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
WILDFIRE / MOUNTAINS / TRAILS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	<u><u>\$ -</u></u>
Cash Balance Carryforward	<u>47,558</u>	<u>47,558</u>		
Total	<u><u>\$ 47,558</u></u>	<u><u>\$ 47,558</u></u>		
 EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	47,558	47,558	-	47,558
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u><u>\$ 47,558</u></u>	<u><u>\$ 47,558</u></u>	<u>-</u>	<u><u>\$ 47,558</u></u>
 OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	<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			-	
To reflect fair market value adjustment not budgeted			<u>541</u>	
 Change in Fund Balance – GAAP basis				
			<u><u>\$ 541</u></u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ALCOHOL PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	94,000	94,000	80,027	(13,973)
Interest earnings	-	-	-	-
Grants	1,246,435	1,246,435	661,882	(584,553)
Other	-	-	120	120
Intergovernmental	100,000	100,000	60,000	(40,000)
Total Revenues	1,440,435	1,440,435	802,029	\$ (638,406)
Cash Balance Carryforward	-	-		
Total	\$ 1,440,435	\$ 1,440,435		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	1,525,677	1,525,677	988,410	537,267
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 1,525,677	\$ 1,525,677	988,410	\$ 537,267
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 175,242	175,242	175,242	\$ -
Transfers to other funds	(90,000)	(90,000)	(90,000)	-
Total Other Financing Sources (Uses)	\$ 85,242	\$ 85,242	85,242	\$ -
Net Change in Fund Balance – Budgetary Basis			(101,139)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			457,747	
Adjustments to expenditures for modified accrual purposes			(205,817)	
To reflect fair market value adjustment not budgeted			3,800	
Change in Fund Balance – GAAP basis			\$ 154,591	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
DETOX PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	300,000	300,000	300,000	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>\$ -</u>
Cash Balance Carryforward	<u>-</u>	<u>150,000</u>		
Total	<u>\$ 300,000</u>	<u>\$ 450,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	300,000	450,000	300,000	150,000
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 300,000</u>	<u>450,000</u>	<u>300,000</u>	<u>\$ 150,000</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			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>4,608</u>	
Change in Fund Balance – GAAP basis			<u>\$ 4,608</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	9,173,297	9,173,297	10,170,177	996,880
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	35,000	35,000	35,166	166
Charges for services	1,179,326	1,179,326	1,881,381	702,055
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	162,372	1,248,475	993,011	(255,464)
Other	118,000	118,000	174,302	56,302
Intergovernmental	335,000	335,000	358,144	23,144
Total Revenues	11,002,995	12,089,098	13,612,181	\$ 1,523,083
Cash Balance Carryforward	2,102,514	2,550,027		
Total	\$ 13,105,509	\$ 14,639,125		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	13,316,369	13,495,372	13,394,590	100,782
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	1,354,613	314,252	1,040,361
Total Expenditures	\$ 13,316,369	\$ 14,849,985	13,708,842	\$ 1,141,143
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,007,796	\$ 4,007,796	4,007,796	\$ -
Transfers to other funds	(3,796,936)	(3,796,936)	(3,796,936)	-
Total Other Financing Sources (Uses)	\$ 210,860	\$ 210,860	210,860	\$ -
Net Change in Fund Balance – Budgetary Basis			114,199	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(1,279,652)	
Adjustments to expenditures for modified accrual purposes			(63,391)	
To reflect fair market value adjustment not budgeted			101,908	
Change in Fund Balance – GAAP basis			\$ (1,126,936)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMERGENCY COMMUNICATION OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	2,000	2,000	2,793	793
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	26,000	26,000	-	(26,000)
Other	-	-	-	-
Intergovernmental	175,000	1,332,170	75,000	(1,257,170)
Total Revenues	203,000	1,360,170	77,793	\$ (1,282,377)
Cash Balance Carryforward	186,166	322,542		
Total	\$ 389,166	\$ 1,682,712		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	3,914,341	4,484,681	3,460,907	1,023,774
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	63,523	63,523	-	63,523
Housing	-	-	-	-
Capital outlays	208,238	931,444	173,584	757,860
Total Expenditures	\$ 4,186,102	\$ 5,479,648	3,634,491	\$ 1,845,157
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 3,796,936	\$ 3,796,936	3,796,936	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 3,796,936	\$ 3,796,936	3,796,936	\$ -
Net Change in Fund Balance – Budgetary Basis			240,238	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			19,704	
Adjustments to expenditures for modified accrual purposes			(20,893)	
To reflect fair market value adjustment not budgeted			18,392	
Change in Fund Balance – GAAP basis			\$ 257,441	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LAW ENFORCEMENT OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	140,000	140,000	3,444	(136,556)
Fines and forfeitures	-	-	1,115	1,115
Interest earnings	-	-	-	-
Grants	671,076	746,608	484,965	(261,643)
Other	55,000	102,684	113,234	10,550
Intergovernmental	12,356	12,356	-	(12,356)
Total Revenues	878,432	1,001,648	602,758	\$ (398,890)
Cash Balance Carryforward	161,769	508,925		
Total	\$ 1,040,201	\$ 1,510,573		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	14,083,025	14,077,229	12,562,874	1,514,355
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,211,509	1,687,677	1,401,575	286,102
Total Expenditures	\$ 15,294,534	\$ 15,764,906	13,964,449	\$ 1,800,457
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 14,254,333	\$ 14,254,333	14,254,333	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 14,254,333	\$ 14,254,333	14,254,333	\$ -
Net Change in Fund Balance – Budgetary Basis			892,642	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			122,365	
Adjustments to expenditures for modified accrual purposes			(348,580)	
To reflect fair market value adjustment not budgeted			48,882	
Change in Fund Balance – GAAP basis			\$ 715,309	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOUSING CAPITAL IMPROVEMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	383,568	383,568	124,278	(259,290)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>383,568</u>	<u>383,568</u>	<u>124,278</u>	<u>\$ (259,290)</u>
Cash Balance Carryforward	<u>-</u>	<u>(36,637)</u>		
Total	<u>\$ 383,568</u>	<u>\$ 346,931</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	275,017	275,017	124,124	150,893
Capital outlays	108,551	108,551	50,673	57,878
Total Expenditures	<u>\$ 383,568</u>	<u>\$ 383,568</u>	<u>174,797</u>	<u>\$ 208,771</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ 36,637	36,637	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 36,637</u>	<u>36,637</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(13,882)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			60,257	
Adjustments to expenditures for modified accrual purposes			(8,027)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 38,348</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

GOB Debt Service – 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 New Mexico Finance Authority (NMFA). This fund was formerly called NMFA Debt Service.

Jail Revenue Bond Debt Service – To account for pledged revenue transferred for the payment of principal and interest related to the County’s Jail Facility Bonds.

GRT Revenue Bond Debt Service – To account for pledged revenue (various gross receipts taxes) transferred for the payment of principal and interest on various gross receipts tax revenue bonds.

WTB Loan / Grant Debt Service – To establish and account for funds transferred to pay principal, interest and other debt service costs for Water Trust Board Loans.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR DEBT SERVICE FUNDS
JUNE 30, 2019**

	<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>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investment – restricted	16,013,223	127,544	3,913,860	908,950
Accounts receivable, net	-	-	-	-
Taxes receivable	945,476	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 16,958,699</u>	<u>\$ 127,544</u>	<u>\$ 3,913,860</u>	<u>\$ 908,950</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	624,946	-	-	-
	<u>624,946</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows	<u>624,946</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	16,333,753	127,544	3,913,860	908,950
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>16,333,753</u>	<u>127,544</u>	<u>3,913,860</u>	<u>908,950</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 16,958,699</u>	<u>\$ 127,544</u>	<u>\$ 3,913,860</u>	<u>\$ 908,950</u>

<u>WTB Loan / Grant Debt Service</u>	<u>Total Non-Major Debt Service Funds</u>
\$ -	\$ -
608,042	21,571,619
-	-
-	945,476
-	-
-	-
-	-
-	-
-	-
<u>-</u>	<u>-</u>
<u>\$ 608,042</u>	<u>\$ 22,517,095</u>
\$ -	\$ -
-	-
-	-
-	-
-	-
-	-
<u>-</u>	<u>-</u>
-	624,946
<u>-</u>	<u>624,946</u>
-	-
608,042	21,892,149
-	-
-	-
-	-
<u>608,042</u>	<u>21,892,149</u>
<u>\$ 608,042</u>	<u>\$ 22,517,095</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
NON-MAJOR DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<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	\$ 15,054,270	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	170,233	1,424	587,813	104,067
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>15,224,503</u>	<u>1,424</u>	<u>587,813</u>	<u>104,067</u>
EXPENDITURES				
Debt service – principal	10,875,000	-	1,330,000	3,740,000
Debt service – interest	4,809,895	-	917,100	2,545,327
Commitments and other fees	-	-	3,744	-
Total Expenditures	<u>15,684,895</u>	<u>-</u>	<u>2,250,844</u>	<u>6,285,327</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(460,392)</u>	<u>1,424</u>	<u>(1,663,031)</u>	<u>(6,181,260)</u>
OTHER FINANCING SOURCES (USES)				
Bond premium	-	-	-	-
Transfers from other funds	98,431	-	3,355,868	6,285,327
Transfers to other funds	-	-	(19,995)	-
Net Other Financing Sources (Uses)	<u>98,431</u>	<u>-</u>	<u>3,335,873</u>	<u>6,285,327</u>
Net Change in Fund Balances	(361,961)	1,424	1,672,842	104,067
Fund Balances, beginning of period	<u>16,695,714</u>	<u>126,120</u>	<u>2,241,018</u>	<u>804,883</u>
Fund Balances, ending	<u><u>\$ 16,333,753</u></u>	<u><u>\$ 127,544</u></u>	<u><u>\$ 3,913,860</u></u>	<u><u>\$ 908,950</u></u>

<u>WTB Loan / Grant Debt Service</u>	<u>Total Non-Major Debt Service Funds</u>
\$ -	\$ 15,054,270
-	-
-	-
-	-
-	-
-	-
6,787	870,324
-	-
-	-
-	-
6,787	15,924,594
-	15,945,000
-	8,272,322
-	3,744
-	24,221,066
6,787	(8,296,472)
-	-
-	9,739,626
-	(19,995)
-	9,719,631
6,787	1,423,159
601,255	20,468,990
\$ 608,042	\$ 21,892,149

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ 16,635,369	\$ 16,635,369	\$ 15,045,517	\$ (1,589,852)
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	16,635,369	16,635,369	15,045,517	<u>\$ (1,589,852)</u>
Cash Balance Carryforward	<hr/>	<hr/>		
	-	-		
Total	<u>\$ 16,635,369</u>	<u>\$ 16,635,369</u>		
 EXPENDITURES				
General government	\$ 16,635,369	\$ 16,733,800	15,684,895	\$ 1,048,905
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 16,635,369</u>	<u>\$ 16,733,800</u>	15,684,895	<u>\$ 1,048,905</u>
 OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ 98,431	98,431	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ 98,431</u>	98,431	<u>\$ -</u>
 Net Change in Fund Balance – Budgetary Basis			(540,947)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			8,752	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<hr/>	
			170,234	
 Change in Fund Balance – GAAP basis			<u>\$ (361,961)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
JAIL REVENUE BOND DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	568,478	568,478
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	568,478	\$ 568,478
Cash Balance Carryforward	-	-		
Total	\$ -	\$ -		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	2,252,100	2,252,100	2,250,844	1,256
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 2,252,100	\$ 2,252,100	2,250,844	\$ 1,256
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 2,252,100	\$ 2,252,100	3,355,868	\$ 1,103,768
Transfers to other funds	-	-	(19,994)	(19,994)
Total Other Financing Sources (Uses)	\$ 2,252,100	\$ 2,252,100	3,335,874	\$ 1,083,774
Net Change in Fund Balance – Budgetary Basis			1,653,508	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1	
Adjustments to expenditures for modified accrual purposes			(1)	
To reflect fair market value adjustment not budgeted			19,334	
Change in Fund Balance – GAAP basis			\$ 1,672,842	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GRT REVENUE BOND DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	99,925	99,925
Grants	-	-	-	-
Other	1,135,720	1,135,720	-	(1,135,720)
Intergovernmental	-	-	-	-
Total Revenues	<u>1,135,720</u>	<u>1,135,720</u>	<u>99,925</u>	<u>\$ (1,035,795)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 1,135,720</u>	<u>\$ 1,135,720</u>		
EXPENDITURES				
General government	\$ 7,180,588	\$ 7,421,047	6,285,327	\$ 1,135,720
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 7,180,588</u>	<u>\$ 7,421,047</u>	<u>6,285,327</u>	<u>\$ 1,135,720</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 6,044,868	\$ 6,285,327	6,285,327	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 6,044,868</u>	<u>\$ 6,285,327</u>	<u>6,285,327</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			99,925	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>4,142</u>	
Change in Fund Balance – GAAP basis			<u>\$ 104,067</u>	



Rio Grande at Diversion Location

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION ON NON-MAJOR CAPITAL PROJECT FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

The following non-major capital project 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.

Transfer Development Rights – To account for revenue and expense for development rights purchased by the County from qualified properties for conservation. The fund provides the County with a secure and reliable source of transfer development rights through the protection of areas with high conservation value. Funds from the proceeds of the sale of these development rights will be utilized to acquire additional development rights to replenish funds in order to maintain an adequate supply of development in receiving areas.

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.

Special Appropriations & Other Projects – To account for revenue and expense for capital grants received from the State of New Mexico. The fund contains only those projects that have signed grant agreements. As additional grant agreements are executed during the fiscal year they are added to the budget.

General Obligation Bond (GOB) Series 2009 – To account for the proceeds of a \$17 million bond issuance for the purpose of improving open spaces, trails and parks, County roads, fire safety facilities, water projects, and solid waste transfer stations. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation Bond (GOB) Series 2011 Improvement and Refunding – To account for the proceeds of a \$17.5 million bond issuance for the purpose of refunding GOB Series 2001A and improving open spaces, trails and parks, County roads, fire safety facilities, water projects, and waste transfer stations. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

Equipment Loan Proceeds – To account for the proceeds of loans from the New Mexico Finance Authority to purchase capital equipment. Payments on equipment loans are made through the Equipment Loan Debt Service Fund (403).

General Obligation Bond (GOB) Series 2013 – To account for the proceeds of a \$19 million bond issuance for the purpose of improving open spaces, trails and parks, County roads, water projects, and solid waste transfer stations. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION ON NON-MAJOR CAPITAL PROJECT FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

General Obligation Bond (GOB) Series 2015 Improvement and Refunding Bond – To account for the proceeds of a \$47.22 million bond issuance for the purpose of refunding GOB Series 2005A, advance refunding GOB Series 2007A and GOB 2007B, and improving open spaces, trails and parks, County roads, and water or wastewater projects. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation Bond (GOB) Series 2016 Improvement and Refunding Bond – To account for the proceeds of a \$24.9 million bond issuance for the purpose of advance refunding GOB Series 2008 and improving open space, trails and parks, County roads, and water or wastewater projects. The debt service on this bond series is paid with property taxes through the General Obligation Debt Service Fund.

Gross Receipts Tax (GRT) Revenue Series 2016 Improvement and Refunding Bond – To account for the proceeds of a \$30.4 million bond issuance for the construction of the Grant Street Complex (New Administrative Building) and restoration of the administrative building and advance refunding Series 2008 Gross Receipts Tax Revenue Bond. Debt service on this bond is paid with gross receipts taxes.

General Obligation Bond (GOB) Series 2017 Improvement and Refunding Bond – To account for the proceeds of a \$27.8 million bond issuance for the purpose of advance refunding Series 2009 GOB, and improving open space, trails and parks, County roads, fire and public safety facilities, community health facilities, and water or wastewater projects. The debt service on this bond series is paid with property taxes through the General Obligation Debt Service Fund.

General Obligation Bond (GOB) Series 2018 Improvement Bond – To account for the proceeds of a \$13.0 million bond issuance for the purpose of improving County roads, water and wastewater projects, fire and other public safety facilities, and open space, trails and parks. The debt service on this bond series is paid with property taxes through the General Obligation Debt Service Fund.

Gross Receipts Tax (GRT) Revenue Series 2019 Improvement Bond – To account for the proceeds of a \$28.5 million bond issuance for the restoration and equipping and furnishing a County administration complex and related facilities, and County roads pursuant to a settlement agreement with the Pueblo de San Ildefonso, and improvements necessary to comply with the Americans with Disabilities Act Countywide. Debt service on this bond is paid with gross receipts taxes.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2019**

	<u>Community Development Block Grants</u>	<u>Transfer Development Rights</u>	<u>Road Projects</u>	<u>Special Appropriations and Other Projects</u>
ASSETS				
Cash and investments	\$ -	\$ 38,559	\$ -	\$ 44,513
Cash and investments – restricted	-	-	48,764	-
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	488,519	-	14,514	89,890
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 488,519</u>	<u>\$ 38,559</u>	<u>\$ 63,278</u>	<u>\$ 134,403</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 162,050	\$ -
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	39,560	-
Other current liabilities	-	-	-	-
Due to other funds	488,224	-	-	-
Unearned revenue	-	-	21,700	-
Total Liabilities	<u>488,224</u>	<u>-</u>	<u>223,310</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	295	38,559	-	134,403
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	(160,032)	-
Total Fund Balances (Deficits)	<u>295</u>	<u>38,559</u>	<u>(160,032)</u>	<u>134,403</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 488,519</u>	<u>\$ 38,559</u>	<u>\$ 63,278</u>	<u>\$ 134,403</u>

<u>GOB Series 2009</u>	<u>GOB Series 2011 – Improvement and Refunding</u>	<u>Equipment Loan Proceeds</u>	<u>GOB Series 2013</u>	<u>GOB Series 2015 – Improvement and Refunding</u>	<u>GOB Series 2016 – Improvement and Refunding</u>
\$ -	\$ -	\$ 1,206	\$ -	\$ -	\$ -
134,917	5,158,148	-	7,468,499	5,015,910	7,493,012
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	22,998	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 134,917</u>	<u>\$ 5,158,148</u>	<u>\$ 1,206</u>	<u>\$ 7,491,497</u>	<u>\$ 5,015,910</u>	<u>\$ 7,493,012</u>
\$ -	\$ 57,110	\$ -	\$ 173,091	\$ 16,640	\$ 7,828
-	-	-	1,955	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>57,110</u>	<u>-</u>	<u>175,046</u>	<u>16,640</u>	<u>7,828</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>
-	-	-	-	-	-
134,917	5,101,038	1,206	7,316,451	4,999,270	7,485,184
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>134,917</u>	<u>5,101,038</u>	<u>1,206</u>	<u>7,316,451</u>	<u>4,999,270</u>	<u>7,485,184</u>
<u>\$ 134,917</u>	<u>\$ 5,158,148</u>	<u>\$ 1,206</u>	<u>\$ 7,491,497</u>	<u>\$ 5,015,910</u>	<u>\$ 7,493,012</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2019**

	<u>GRT Revenue Series 2016 – Improvement and Refunding</u>	<u>GOB Series 2017 – Improvement and Refunding</u>	<u>GOB Series 2018 – Improvements</u>	<u>GRT Revenue Series 2019 – Improvements</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	1,300,043	13,940,681	12,902,522	22,845,945
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	26,384	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,300,043</u>	<u>\$ 13,967,065</u>	<u>\$ 12,902,522</u>	<u>\$ 22,845,945</u>
LIABILITIES				
Accounts payable	\$ 133,551	\$ 86,698	\$ 734	\$ 854,393
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>133,551</u>	<u>86,698</u>	<u>734</u>	<u>854,393</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	1,166,492	13,880,367	12,901,788	21,991,552
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficits)	<u>1,166,492</u>	<u>13,880,367</u>	<u>12,901,788</u>	<u>21,991,552</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 1,300,043</u>	<u>\$ 13,967,065</u>	<u>\$ 12,902,522</u>	<u>\$ 22,845,945</u>

**Total Non-Major
Capital Project
Funds**

\$ 84,278
76,308,441
-
-
49,382
592,923
-
-
-
-

\$ 77,035,024

\$ 1,492,095
1,955
39,560
-
488,224
21,700

2,043,534

-

-

-
74,991,490
-
-
-

74,991,490

\$ 77,035,024

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Community Development Block Grants</u>	<u>Transfer Development Rights</u>	<u>Road Projects</u>	<u>Special Appropriations and Other Projects</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	648	430	200	114
Federal grants	488,519	-	-	-
State grants	-	-	251,579	194,870
Other	-	-	-	1,757
Intergovernmental	-	-	-	-
Total Revenues	<u>489,167</u>	<u>430</u>	<u>251,779</u>	<u>196,741</u>
EXPENDITURES				
General government	-	-	-	14,984
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	256,987	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	542,799	-	179,652	179,885
Total Expenditures	<u>542,799</u>	<u>-</u>	<u>436,639</u>	<u>194,869</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(53,632)</u>	<u>430</u>	<u>(184,860)</u>	<u>1,872</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	-	-
Bond premium	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	(20,720)	-	-	-
Net Other Financing Sources (Uses)	<u>(20,720)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(74,352)	430	(184,860)	1,872
Fund Balances, beginning of period	<u>74,647</u>	<u>38,129</u>	<u>24,828</u>	<u>132,531</u>
Fund Balances (deficits), ending	<u>\$ 295</u>	<u>\$ 38,559</u>	<u>\$ (160,032)</u>	<u>\$ 134,403</u>

<u>GOB Series 2009</u>	<u>GOB Series 2011 – Improvement and Refunding</u>	<u>Equipment Loan Proceeds</u>	<u>GOB Series 2013</u>	<u>GOB Series 2015 – Improvement and Refunding</u>	<u>GOB Series 2016 – Improvement and Refunding</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
283	79,312	13	219,177	108,481	178,210
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>283</u>	<u>79,312</u>	<u>13</u>	<u>219,177</u>	<u>108,481</u>	<u>178,210</u>
-	-	-	50,525	-	676
-	-	-	-	-	-
-	-	-	-	-	-
-	77,006	-	-	-	-
-	-	-	6,961	34,145	-
-	-	-	-	-	-
-	-	-	-	-	-
1,145	725	-	1,158,684	530,479	75,041
<u>1,145</u>	<u>77,731</u>	<u>-</u>	<u>1,216,170</u>	<u>564,624</u>	<u>75,717</u>
<u>(862)</u>	<u>1,581</u>	<u>13</u>	<u>(996,993)</u>	<u>(456,143)</u>	<u>102,493</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(862)</u>	<u>1,581</u>	<u>13</u>	<u>(996,993)</u>	<u>(456,143)</u>	<u>102,493</u>
<u>135,779</u>	<u>5,099,457</u>	<u>1,193</u>	<u>8,313,444</u>	<u>5,455,413</u>	<u>7,382,691</u>
<u>\$ 134,917</u>	<u>\$ 5,101,038</u>	<u>\$ 1,206</u>	<u>\$ 7,316,451</u>	<u>\$ 4,999,270</u>	<u>\$ 7,485,184</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>GRT Revenue Series 2016 – Improvement and Refunding</u>	<u>GOB Series 2017 – Improvement and Refunding</u>	<u>GOB Series 2018 – Improvements</u>	<u>GRT Revenue Series 2019 – Improvements</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	103,342	423,405	17,098	19,631
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>103,342</u>	<u>423,405</u>	<u>17,098</u>	<u>19,631</u>
EXPENDITURES				
General government	-	62,981	130,408	215,791
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	4,108,947	6,115,012	110,068	8,046,862
Total Expenditures	<u>4,108,947</u>	<u>6,177,993</u>	<u>240,476</u>	<u>8,262,653</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,005,605)</u>	<u>(5,754,588)</u>	<u>(223,378)</u>	<u>(8,243,022)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	12,985,000	28,520,000
Bond premium	-	-	238,597	1,715,678
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	(98,431)	(1,104)
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>13,125,166</u>	<u>30,234,574</u>
Net Change in Fund Balances	(4,005,605)	(5,754,588)	12,901,788	21,991,552
Fund Balances, beginning of period	<u>5,172,097</u>	<u>19,634,955</u>	<u>-</u>	<u>-</u>
Fund Balances (deficits), ending	<u>\$ 1,166,492</u>	<u>\$ 13,880,367</u>	<u>\$ 12,901,788</u>	<u>\$ 21,991,552</u>

**Total Non-Major
Capital Project
Funds**

\$	-
	-
	-
	-
	-
	1,150,344
	488,519
	446,449
	1,757
	-
	<hr/>
	2,087,069
	<hr/>
	475,365
	-
	-
	77,006
	298,093
	-
	-
	<hr/>
	21,049,299
	<hr/>
	21,899,763
	<hr/>
	(19,812,694)
	<hr/>
	41,505,000
	1,954,275
	-
	<hr/>
	(120,255)
	<hr/>
	43,339,020
	<hr/>
	23,526,326
	<hr/>
	51,465,164
	<hr/>
\$	<u><u>74,991,490</u></u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	230,524	-	(230,524)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	230,524	-	\$ (230,524)
Cash Balance Carryforward	-	351,333		
Total	\$ -	\$ 581,857		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	581,857	542,799	39,058
Total Expenditures	\$ -	\$ 581,857	542,799	\$ 39,058
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(542,799)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			488,519	
Adjustments to expenditures for modified accrual purposes			(20,720)	
To reflect fair market value adjustment not budgeted			648	
Change in Fund Balance – GAAP basis			\$ (74,352)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
TRANSFER DEVELOPMENT RIGHTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
Cash Balance Carryforward	<u>38,000</u>	<u>38,000</u>		
Total	<u>\$ 38,000</u>	<u>\$ 38,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	38,000	38,000	-	38,000
	<u>38,000</u>	<u>38,000</u>	<u>-</u>	<u>38,000</u>
Total Expenditures	<u>\$ 38,000</u>	<u>\$ 38,000</u>	<u>-</u>	<u>\$ 38,000</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>430</u>	
Change in Fund Balance – GAAP basis			<u>\$ 430</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ROAD PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	200	200
Grants	1,939,855	2,332,993	237,065	(2,095,928)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>1,939,855</u>	<u>2,332,993</u>	<u>237,265</u>	<u>\$ (2,095,728)</u>
Cash Balance Carryforward	<u>-</u>	<u>73,479</u>		
Total	<u>\$ 1,939,855</u>	<u>\$ 2,406,472</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	311,913	705,051	273,908	431,143
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,627,942	1,701,421	17,603	1,683,818
Total Expenditures	<u>\$ 1,939,855</u>	<u>\$ 2,406,472</u>	<u>291,511</u>	<u>\$ 2,114,961</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			(54,246)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			14,514	
Adjustments to expenditures for modified accrual purposes			(145,128)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ (184,860)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
SPECIAL APPROPRIATIONS AND OTHER PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	700,243	800,243	104,980	(695,263)
Other	-	-	1,757	1,757
Intergovernmental	-	-	-	-
Total Revenues	<u>700,243</u>	<u>800,243</u>	<u>106,737</u>	<u>\$ (693,506)</u>
Cash Balance Carryforward	<u>-</u>	<u>194,692</u>		
Total	<u>\$ 700,243</u>	<u>\$ 994,935</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	14,984	(14,984)
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	700,243	994,935	179,885	815,050
Total Expenditures	<u>\$ 700,243</u>	<u>\$ 994,935</u>	<u>194,869</u>	<u>\$ 800,066</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			(88,132)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			89,889	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>115</u>	
Change in Fund Balance – GAAP basis			<u>\$ 1,872</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2009 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	284	284
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	284	\$ 284
Cash Balance Carryforward	107,796	130,471		
Total	\$ 107,796	\$ 130,471		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	107,582	128,964	-	128,964
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	214	1,507	1,145	362
Total Expenditures	\$ 107,796	\$ 130,471	1,145	\$ 129,326
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(861)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(1)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (862)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2011 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	79,312	79,312
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	79,312	\$ 79,312
Cash Balance Carryforward	4,169,762	4,925,722		
Total	\$ 4,169,762	\$ 4,925,722		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	755,629	20,230	735,399
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	4,169,762	4,170,093	393	4,169,700
Total Expenditures	\$ 4,169,762	\$ 4,925,722	20,623	\$ 4,905,099
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			58,689	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(57,108)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,581	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2013 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	219,177	219,177
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	219,177	\$ 219,177
Cash Balance Carryforward	7,123,047	8,196,596		
Total	\$ 7,123,047	\$ 8,196,596		
EXPENDITURES				
General government	\$ 155,207	\$ 155,207	52,090	\$ 103,117
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	6,961	(6,961)
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	6,967,840	8,041,389	985,734	7,055,655
Total Expenditures	\$ 7,123,047	\$ 8,196,596	1,044,785	\$ 7,151,811
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(825,608)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(171,385)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (996,993)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2015 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	108,481	108,481
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	108,481	\$ 108,481
Cash Balance Carryforward	4,820,390	5,456,675		
Total	\$ 4,820,390	\$ 5,456,675		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	34,144	(34,144)
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	4,820,390	5,456,675	496,525	4,960,150
Total Expenditures	\$ 4,820,390	\$ 5,456,675	530,669	\$ 4,926,006
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(422,188)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(33,955)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (456,143)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2016 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	178,210	178,210
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	178,210	\$ 178,210
Cash Balance Carryforward	6,154,850	6,752,295		
Total	\$ 6,154,850	\$ 6,752,295		
EXPENDITURES				
General government	\$ -	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	343,944	-	468	(468)
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	5,810,906	6,752,295	67,214	6,685,081
Total Expenditures	\$ 6,154,850	\$ 6,752,295	67,682	\$ 6,684,613
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			110,528	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(8,035)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 102,493	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GRT REVENUE SERIES 2016 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	103,342	103,342
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	103,342	\$ 103,342
Cash Balance Carryforward	3,161,759	5,126,989		
Total	\$ 3,161,759	\$ 5,126,989		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	3,161,759	5,126,989	3,975,397	1,151,592
Total Expenditures	\$ 3,161,759	\$ 5,126,989	3,975,397	\$ 1,151,592
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(3,872,055)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(133,550)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (4,005,605)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2017 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	423,405	423,405
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	423,405	\$ 423,405
Cash Balance Carryforward	15,178,476	20,047,201		
Total	\$ 15,178,476	\$ 20,047,201		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	61,624	(61,624)
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	15,178,476	20,047,201	6,028,313	14,018,888
Total Expenditures	\$ 15,178,476	\$ 20,047,201	6,089,937	\$ 13,957,264
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(5,666,532)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(88,056)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (5,754,588)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2018 – IMPROVEMENTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	17,098	17,098
Grants	-	-	-	-
Other	-	13,223,597	13,223,597	-
Intergovernmental	-	-	-	-
Total Revenues	-	13,223,597	13,240,695	\$ 17,098
Cash Balance Carryforward	-	-		
Total	\$ -	\$ 13,223,597		
EXPENDITURES				
General government	\$ -	\$ 140,166	130,408	\$ 9,758
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	2,800,000	-	2,800,000
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	10,185,000	109,333	10,075,667
Total Expenditures	\$ -	\$ 13,125,166	239,741	\$ 12,885,425
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	(98,431)	(98,431)	-
Total Other Financing Sources (Uses)	\$ -	\$ (98,431)	(98,431)	\$ -
Net Change in Fund Balance – Budgetary Basis			12,902,523	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(735)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 12,901,788	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GRT REVENUE SERIES 2019 – IMPROVEMENTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	19,631	19,631
Grants	-	-	-	-
Other	-	30,235,679	30,235,678	(1)
Intergovernmental	-	-	-	-
	-	-	-	-
Total Revenues	-	30,235,679	30,255,309	\$ 19,630
Cash Balance Carryforward	-	-		
Total	\$ -	\$ 30,235,679		
EXPENDITURES				
General government	\$ -	\$ 443,639	215,791	\$ 227,848
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	42,773	-	42,773
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	29,748,163	7,192,469	22,555,694
	-	-	-	-
Total Expenditures	\$ -	\$ 30,234,575	7,408,260	\$ 22,826,315
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	(1,104)	(1,104)	-
	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ (1,104)	(1,104)	\$ -
Net Change in Fund Balance – Budgetary Basis			22,845,945	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(854,393)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 21,991,552	

**STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 Chapter 30, Article 31 NMSA 1978. 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.

Region III HIDTA – To account for High Intensity Drug Trafficking Areas (HIDTA) grant monies disbursed by Santa Fe County as fiscal agent, held by the multi-jurisdictional Region III Task Force to be used for its initiatives.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2019**

	<u>County Treasurer</u>	<u>Sheriff Forfeiture</u>	<u>Bail Bond</u>	<u>Sheriff Writ</u>
ASSETS				
Cash and investments – held in trust	\$ 4,368,738	\$ 57,459	\$ 282,475	\$ 7,870
Property taxes receivable	<u>7,211,464</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 11,580,202</u>	<u>\$ 57,459</u>	<u>\$ 282,475</u>	<u>\$ 7,870</u>
LIABILITIES				
Deposits held for others	\$ -	\$ 57,459	\$ 282,475	\$ 7,870
Taxes paid in advance	1,381,797	-	-	-
Due to other governments	7,211,464	-	-	-
Undistributed taxes to other governments	<u>2,986,941</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>\$ 11,580,202</u>	<u>\$ 57,459</u>	<u>\$ 282,475</u>	<u>\$ 7,870</u>

<u>Adult Inmate Trust</u>	<u>Juvenile Inmate Trust</u>	<u>Region III Narcotic Task Force</u>	<u>Region III HIDTA</u>	<u>Total</u>
\$ 438,566	\$ 10,495	\$ -	\$ -	\$ 5,165,603
-	-	-	-	7,211,464
<u>\$ 438,566</u>	<u>\$ 10,495</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,377,067</u>
\$ 438,566	\$ 10,495	\$ -	\$ -	\$ 796,865
-	-	-	-	1,381,797
-	-	-	-	7,211,464
-	-	-	-	2,986,941
<u>\$ 438,566</u>	<u>\$ 10,495</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,377,067</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES –
AGENCY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2019**

<u>COUNTY TREASURER</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
ASSETS				
Cash and investments – held in trust	\$ 5,322,113	\$ 185,184,979	\$ 186,138,354	\$ 4,368,738
Property taxes receivable	6,946,519	12,151,729	11,886,784	7,211,464
Total assets	\$ 12,268,632	\$ 197,336,708	\$ 198,025,138	\$ 11,580,202
LIABILITIES				
Due to other governments	\$ 6,946,517	\$ 12,151,729	\$ 11,886,782	\$ 7,211,464
Taxes paid in advance	1,899,941	3,264,821	3,782,965	1,381,797
Undistributed taxes to other governments	3,422,174	184,573,348	185,008,581	2,986,941
Total liabilities	\$ 12,268,632	\$ 199,989,898	\$ 200,678,328	\$ 11,580,202
SHERIFF FORFEITURE				
ASSETS				
Cash and investments – held in trust	\$ 57,341	\$ 118	\$ -	\$ 57,459
Total assets	\$ 57,341	\$ 118	\$ -	\$ 57,459
LIABILITIES				
Deposits held for others	\$ 57,341	\$ 118	\$ -	\$ 57,459
Total liabilities	\$ 57,341	\$ 118	\$ -	\$ 57,459
BAIL BOND				
ASSETS				
Cash and investments – held in trust	\$ 281,891	\$ 584	\$ -	\$ 282,475
Total assets	\$ 281,891	\$ 584	\$ -	\$ 282,475
LIABILITIES				
Deposits held for others	\$ 281,891	\$ 584	\$ -	\$ 282,475
Total liabilities	\$ 281,891	\$ 584	\$ -	\$ 282,475

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES –
AGENCY FUNDS (CONTINUED)
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
SHERIFF WRIT				
ASSETS				
Cash and investments – held in trust	\$ 5,415	\$ 25,338	\$ 22,883	\$ 7,870
Total assets	<u>\$ 5,415</u>	<u>\$ 25,338</u>	<u>\$ 22,883</u>	<u>\$ 7,870</u>
LIABILITIES				
Deposits held for others	\$ 5,415	\$ 25,338	\$ 22,883	\$ 7,870
Total liabilities	<u>\$ 5,415</u>	<u>\$ 25,338</u>	<u>\$ 22,883</u>	<u>\$ 7,870</u>
ADULT INMATE TRUST				
ASSETS				
Cash and investments – held in trust	\$ 485,381	\$ 748,049	\$ 794,864	\$ 438,566
Total assets	<u>\$ 485,381</u>	<u>\$ 748,049</u>	<u>\$ 794,864</u>	<u>\$ 438,566</u>
LIABILITIES				
Deposits held for others	\$ 485,381	\$ 748,049	\$ 794,864	\$ 438,566
Total liabilities	<u>\$ 485,381</u>	<u>\$ 748,049</u>	<u>\$ 794,864</u>	<u>\$ 438,566</u>
JUVENILE INMATE TRUST				
ASSETS				
Cash and investments – held in trust	\$ 10,089	\$ 6,267	\$ 5,861	\$ 10,495
Total assets	<u>\$ 10,089</u>	<u>\$ 6,267</u>	<u>\$ 5,861</u>	<u>\$ 10,495</u>
LIABILITIES				
Deposits held for others	\$ 10,089	\$ 6,267	\$ 5,861	\$ 10,495
Total liabilities	<u>\$ 10,089</u>	<u>\$ 6,267</u>	<u>\$ 5,861</u>	<u>\$ 10,495</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES –
AGENCY FUNDS (CONTINUED)
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>REGION III NARCOTIC TASK FORCE</u>				
ASSETS				
Cash and investments – held in trust	\$ -	\$ 40,000	\$ 40,000	\$ -
Total assets	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ -</u>
LIABILITIES				
Deposits held for others	\$ -	\$ 40,000	\$ 40,000	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ -</u>
<u>REGION III HIDTA</u>				
ASSETS				
Cash and investments – held in trust	\$ 16,000	\$ 44,903	\$ 60,903	\$ -
Total assets	<u>\$ 16,000</u>	<u>\$ 44,903</u>	<u>\$ 60,903</u>	<u>\$ -</u>
LIABILITIES				
Deposits held for others	\$ 16,000	\$ 44,903	\$ 60,903	\$ -
Total liabilities	<u>\$ 16,000</u>	<u>\$ 44,903</u>	<u>\$ 60,903</u>	<u>\$ -</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash and investments – held in trust	\$ 6,178,230	\$ 186,050,238	\$ 187,062,865	\$ 5,165,603
Property taxes receivable	6,946,519	12,151,729	11,886,784	7,211,464
Total assets	<u>\$ 13,124,749</u>	<u>\$ 198,201,967</u>	<u>\$ 198,949,649</u>	<u>\$ 12,377,067</u>
LIABILITIES				
Due to other governments	\$ 6,946,517	\$ 12,151,729	\$ 11,886,782	\$ 7,211,464
Deposits held for others	856,117	865,259	924,511	796,865
Taxes paid in advance	1,899,941	3,264,821	3,782,965	1,381,797
Undistributed taxes to other governments	3,422,174	184,573,348	185,008,581	2,986,941
Total liabilities	<u>\$ 13,124,749</u>	<u>\$ 200,855,157</u>	<u>\$ 201,602,839</u>	<u>\$ 12,377,067</u>



SANTA FE COUNTY

**OTHER SUPPLEMENTARY
INFORMATION – REQUIRED BY THE
NEW MEXICO STATE AUDITOR**

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF RECONCILIATION OF TAX RECEIPTS, DISBURSEMENTS, AND
PROPERTY TAX RECEIVABLE
YEAR ENDED JUNE 30, 2019**

Property taxes receivable, beginning of year	\$ 11,775,828
Changes to tax roll:	
Net taxes charged to treasurer for fiscal year	182,236,137
Adjustments:	
Increases in taxes receivable	961,475
Charge off of taxes receivable	<u>(514,561)</u>
Total Receivables Prior to Collections	194,458,879
Collections for fiscal year ended June 30, 2019	<u>(182,363,830)</u>
Property Taxes Receivable, End of Year	<u>\$ 12,095,049</u>
Property taxes receivable as of year end, by year:	
2009	\$ 251,017
2010	269,227
2011	288,608
2012	330,037
2013	332,928
2014	413,865
2015	530,661
2016	911,376
2017	2,110,054
2018	<u>6,657,276</u>
Total Taxes Receivable	<u>\$ 12,095,049</u>
Distribution of collected property taxes:	
Santa Fe County	\$ 66,443,334
State of New Mexico	9,742,067
Edgewood Soil and Water Conservation	133,913
City of Santa Fe	10,893,511
City of Espanola	199,314
Town of Edgewood	690,673
School Districts	65,486,400
Santa Fe Community College	24,753,537
Santa Fe Charter Schools	2,786,452
Eldorado Water and Sanitation	1,221,760
Livestock Board	<u>12,869</u>
Total Tax Distribution	<u>\$ 182,363,830</u>
Property taxes receivable distribution:	
Santa Fe County	\$ 4,883,585
State of New Mexico	628,596
Edgewood Soil and Water Conservation	19,749
City of Santa Fe	681,043
City of Espanola	42,475
Town of Edgewood	41,838
School Districts	4,155,632
Santa Fe Community College	1,446,906
Santa Fe Charter Schools	148,587
Eldorado Water and Sanitation	28,047
Livestock Board	<u>18,591</u>
Total Taxes Receivable Distribution	<u>\$ 12,095,049</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

AGENCY	Property Tax Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed To Date	Undistributed at Year End	County Receivable at Year End
State of New Mexico:							
State Debt							
2008 – 2017	\$ 82,835,681	317,427	82,547,512	288,926	82,519,011	28,501	288,170
2018	9,765,067	9,424,640	9,424,640	9,306,554	9,306,554	118,086	340,426
Total	92,600,748	9,742,067	91,972,152	9,595,480	91,825,565	146,587	628,596
Livestock Board							
2008 – 2017	135,259	546	119,255	529	119,237	18	16,004
2018	14,910	12,323	12,323	11,988	11,988	334	2,587
Total	150,169	12,869	131,578	12,517	131,225	352	18,591
Total State of New Mexico	92,750,917	9,754,936	92,103,730	9,607,997	91,956,790	146,939	647,187
Santa Fe County:							
Operational							
2008 – 2017	421,580,050	1,851,194	419,722,922	1,662,133	419,533,859	189,062	1,857,126
2018	51,485,719	49,404,977	49,404,737	48,754,613	48,754,374	650,363	2,080,983
Total	473,065,769	51,256,171	469,127,659	50,416,746	468,288,233	839,425	3,938,109
Debt Service							
2008 – 2017	113,573,329	475,064	113,159,268	432,868	113,117,073	42,196	414,061
2018	15,243,514	14,712,099	14,712,099	14,527,764	14,527,764	184,335	531,415
Total	128,816,843	15,187,163	127,871,367	14,960,632	127,644,837	226,531	945,476
Total Santa Fe County	601,882,612	66,443,334	596,999,026	65,377,378	595,933,070	1,065,956	4,883,585
Municipalities:							
City of Santa Fe							
2008 – 2017	83,759,654	342,337	83,478,729	311,972	83,448,363	30,365	280,925
2018	10,951,292	10,551,174	10,551,174	10,418,379	10,418,379	132,795	400,118
Total	94,710,946	10,893,511	94,029,903	10,730,351	93,866,742	163,160	681,043

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019**

AGENCY	Property Tax Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed To Date	Undistributed at Year End	County Receivable at Year End
City of Espanola							
2008 – 2017	\$ 1,548,758	20,016	1,524,957	18,967	1,523,908	1,050	23,801
2018	197,972	179,298	179,298	176,594	176,594	2,704	18,674
Total	1,746,730	199,314	1,704,255	195,561	1,700,502	3,754	42,475
Edgewood Town Municipal Debt Service							
2008 – 2017	1,438,701	16,229	1,426,206	15,317	1,425,295	911	12,495
2018	703,787	674,444	674,444	668,652	668,652	5,792	29,343
Total	2,142,488	690,673	2,100,650	683,969	2,093,947	6,703	41,838
Total Municipalities	98,600,164	11,783,498	97,834,808	11,609,881	97,661,191	173,617	765,356
School Districts:							
Santa Fe Schools							
2008 – 2017	432,900,360	1,721,241	431,528,490	1,561,749	431,368,998	159,492	1,371,870
2018	59,982,225	58,008,602	58,008,602	57,272,832	57,272,832	735,770	1,973,624
Total	492,882,585	59,729,843	489,537,092	58,834,581	488,641,830	895,262	3,345,494
Espanola Schools							
2008 – 2017	6,947,473	100,962	6,825,533	91,548	6,816,119	9,414	121,940
2018	784,516	708,202	708,202	696,650	696,650	11,552	76,314
Total	7,731,989	809,164	7,533,735	788,198	7,512,769	20,966	198,254
Pojoaque Schools							
2008 – 2017	18,467,535	145,752	18,307,569	139,163	18,300,979	6,590	159,967
2018	2,030,105	1,900,216	1,900,216	1,876,341	1,876,341	23,875	129,889
Total	20,497,640	2,045,968	20,207,785	2,015,504	20,177,320	30,465	289,856

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019**

AGENCY	Property Tax Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed To Date	Undistributed at Year End	County Receivable at Year End
Moriarty Schools							
2008 – 2017	\$ 24,539,842	107,906	24,349,386	98,844	24,340,325	9,061	190,456
2018	2,925,091	2,793,519	2,793,519	2,770,249	2,770,249	23,271	131,572
Total	27,464,933	2,901,425	27,142,905	2,869,093	27,110,574	32,332	322,028
Santa Fe Community College							
2008 – 2017	201,815,620	745,797	201,191,556	675,190	201,120,949	70,607	624,063
2018	24,830,583	24,007,740	24,007,740	23,702,535	23,702,535	305,205	822,843
Total	226,646,203	24,753,537	225,199,296	24,377,725	224,823,484	375,812	1,446,906
Santa Fe Charter Schools							
2008 – 2017	11,161,924	69,977	11,114,493	63,326	11,107,842	6,651	47,431
2018	2,677,320	2,589,679	2,589,679	2,556,885	2,556,885	32,794	87,641
Total	13,839,244	2,659,656	13,704,172	2,620,211	13,664,727	39,445	135,072
Espanola Charter Schools							
2008 – 2017	123,112	3,098	119,892	2,796	119,591	302	3,220
2018	33,521	30,263	30,263	29,770	29,770	493	3,258
Total	156,633	33,361	150,155	32,566	149,361	795	6,478
Moriarty Charter Schools							
2008 – 2017	229,164	2,591	226,402	2,402	226,213	189	2,762
2018	95,119	90,844	90,844	90,087	90,087	757	4,275
Total	324,283	93,435	317,246	92,489	316,300	946	7,037
Total School Districts	789,543,510	93,026,389	783,792,386	91,630,367	782,396,365	1,396,023	5,751,125

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2019**

<u>AGENCY</u>	<u>Property Tax 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							
2008 – 2017	\$ 1,322,951	5,688	1,309,911	5,183	1,309,406	505	13,040
2018	134,934	128,225	128,225	127,153	127,153	1,071	6,709
Total	<u>1,457,885</u>	<u>133,913</u>	<u>1,438,136</u>	<u>132,336</u>	<u>1,436,559</u>	<u>1,576</u>	<u>19,749</u>
Eldorado Water & Sanitation							
2008 – 2017	9,255,310	20,621	9,248,561	20,543	9,248,483	78	6,749
2018	1,222,437	1,201,139	1,201,139	1,189,261	1,189,261	11,878	21,298
Total	<u>10,477,747</u>	<u>1,221,760</u>	<u>10,449,700</u>	<u>1,209,804</u>	<u>10,437,744</u>	<u>11,956</u>	<u>28,047</u>
Rancho Viejo Improvement District							
2008 – 2017	1,037,580	-	1,037,580	-	1,037,580	-	-
2018	-	-	-	-	-	-	-
Total	<u>1,037,580</u>	<u>-</u>	<u>1,037,580</u>	<u>-</u>	<u>1,037,580</u>	<u>-</u>	<u>-</u>
Total Special Districts	<u>12,973,212</u>	<u>1,355,673</u>	<u>12,925,416</u>	<u>1,342,140</u>	<u>12,911,883</u>	<u>13,532</u>	<u>47,796</u>
Grand Total	<u>\$ 1,595,750,415</u>	<u>\$ 182,363,830</u>	<u>\$ 1,583,655,366</u>	<u>\$ 179,567,763</u>	<u>\$ 1,580,859,299</u>	<u>\$ 2,796,067</u>	<u>\$ 12,095,049</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
YEAR ENDED JUNE 30, 2019**

Other Participant(s)	Contract Number	Summarized Description	Beginning Date	Ending Date	Estimated Amount of Project	Santa Fe County's Current Year Contribution	Other Participant's Current Year Contribution	Audit Responsibility
City of Santa Fe	2014-0025-PW/BT	Solid Waste & Recycling Services	1/1/2014	12/31/2020	\$ Unspecified	\$ -	\$ -	Each Responsible
City of Santa Fe	2018-0197-PW	Alameda Drainage Improvement Project	2/15/2018	12/31/2021	50,000	25,000	25,000	Each Responsible
City of Santa Fe	2019-0302-CSD/BT	Teen Court Services	7/1/2018	6/30/2019	40,000	-	40,000	Each Responsible
City of Santa Fe	2018-0273-PW	BDD Project	3/13/2018	Upon Completion	2,974,507	1,487,254	1,487,254	Each Responsible
City of Santa Fe	2019-0026-RECC	Rave Mobile Safety	7/27/2018	Upon Completion	4,000	4,000	-	Each Responsible
City of Santa Fe	2019-0175-CMO	Regional Film Office	3/29/2019	6/30/2019	300,000	150,000	150,000	Each Responsible
City of Santa Fe Police Department	2019-0114-CSD	DWI Program	11/20/2018	6/30/2019	26,000	26,000	-	Each Responsible
Solace Crisis Treatment Center	2019-0310-CORR	Prison Services	7/25/2019	Upon Completion	Agreement	-	-	Each Responsible
Historic Preservation Division, New Mexico Department of Cultural Affairs	2019-0168-PW	SiteWatch Program	2/12/2019	2/12/2024	Agreement	-	-	Each Responsible
University of New Mexico	2019-0124-GM	Pinyon Jay Surveys	2/14/2019	12/31/2019	20,000	20,000	-	Each Responsible
New Mexico Judicial Offices	2019-0070-CSD	LEAD Project	10/31/2019	Upon Completion	-	-	-	Each Responsible
New Mexico First Judicial District Court	2019-0298-CSD	Teen Court Program	7/1/2018	6/30/2019	60,000	-	60,000	Each Responsible
New Mexico Department of Health	2019-0272-CORR	Naloxone Distribution & Care	7/30/2019	8/31/2019	25,000	-	25,000	Each Responsible
New Mexico Department of Health	2018-0107-CMO	WIC and Public Health Office Space	9/26/2017	12/31/2018	996,415	-	996,415	Each Responsible
New Mexico State University Natural Resources	2019-0181-GM	La Bajada Ranch	4/5/2019	4/5/2020	9,500	9,500	-	Each Responsible
New Mexico State University Cooperative Extension	2018-0290-GM	Agriculture Demonstration Garden	4/23/2018	Upon Completion	22,000	22,000	-	Each Responsible
Santa Fe Community College	2019-0146-GM	PROTEC Program	2/14/2019	6/30/2019	50,000	50,000	-	Each Responsible
North Central Regional Transit District	2019-0120-GM	The Mountain Trail Route	1/8/2019	12/31/2019	25,172	25,172	-	Each Responsible
Canoncito at Apache Canyon Mutual Domestic Water Consumers Association	2019-0074-PW	Canoncito Apache Canyon	9/11/2018	Upon Completion	343,200	343,200	-	Each Responsible
Santa Fe Botanical Garden	2019-0015-GM	Master Naturalist	4/3/2019	4/3/2020	Agreement	-	-	Each Responsible
Pojoaque Soil and Water Conservation District	2019-0013-PW	Soil & Water Conservation	7/30/2018	6/30/2019	16,000	16,000	-	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING (CONTINUED)
YEAR ENDED JUNE 30, 2019**

Other Participant(s)	Contract Number	Summarized Description	Beginning Date	Ending Date	Estimated Amount of Project	Santa Fe County's Current Year Contribution	Other Participant's Current Year Contribution	Audit Responsibility
New Mexico Department of Game & Fish	2015-0149-FD/GG	OHV Training Site	1/27/2015	1/27/2020	\$ 5,500	\$ 5,500	\$ -	Each Responsible
New Mexico Department of Game & Fish	2015-0149-FD/GG	OHV Training Site	1/27/2015	1/27/2020	5,500	5,500	-	Each Responsible
Town of Edgewood	2018-0074-CMO	East Mountain Regional Health Facility	8/29/2017	12/30/2018	35,000	-	35,000	Each Responsible
DeVargas Street Association	2018-0332-PW	Courthouse Parking Rental Spaces	6/8/2018	6/30/2023	60,000	60,000	-	Each Responsible
Chupadero Water-Sewage Corporation	2018-0364-PW	Groundwater Supply Project	6/12/2018	9/10/2018	382,000	382,000	-	Each Responsible
US Bureau of Land Management	2016-0059-PW/BT	La Cieneguilla Petroglyphs	7/17/2015	7/31/2020	Unspecified	-	-	Each Responsible
New Mexico Gang Task Force	2017-0083-CORR/KQ	NMGTF Operations	9/27/2016	9/27/2019	Unspecified	-	-	Each Responsible
Housing Authority & Resident Councils	2019-0303-HA	SFCHA	6/28/2019	6/30/2020	4,875	-	4,875	Each Responsible
New Mexico Energy Minerals & Natural Resources	2016-0061-OS/BT	Pojoaque Recreation Area	10/1/2015	Upon Completion	Unspecified	-	-	Each Responsible
Region III Drug Task Force	2018-0377-SO	Region III Drug Task Force	5/22/2018	Upon Completion	Unspecified	-	-	Each Responsible
200 West DeVargas Street Association	2018-0033-PW	District Attorney Building Remodel	11/6/2017	Upon Completion	2,500	2,500	-	Each Responsible
Rio Arriba County	2018-0393-CMO	Rio Arriba County Roads	6/19/2018	Upon Completion	50,000	50,000	-	Each Responsible
New Mexico Department of Public Safety Pueblo of Tesuque	2018-0165-SO	Tribal Safety Functions	1/12/2018	Upon Completion	Agreement	-	-	Each Responsible

STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
YEAR ENDED JUNE 30, 2019

	Account Type	Total Deposits with bank	Reconciling Items	Reconciled Balance
BNY Western Trust	Money Market	\$ 13,285,930	\$ (692,856)	\$ 12,593,074
UBS Financial Services, Inc.	Money Market	36,059,465	-	36,059,465
UBS Financial Services, Inc.	Checking	7,521	-	7,521
UBS Financial Services, Inc.	Certificate of Deposit	260,448	-	260,448
Charles Schwab International	Brokered CD	2,246,393	-	2,246,393
Charles Schwab International	Money Market	22,436,714	-	22,436,714
Charles Schwab International	US Treasuries	18,379,825	-	18,379,825
Century Bank	Certificate of Deposit	250,000	-	250,000
Enterprise Bank & Trust	Certificate of Deposit	5,342,628	-	5,342,628
First National 1870	Checking	82,375,269	(2,625,289)	79,749,980
First National 1870	Money Market	17,817,176	-	17,817,176
First National 1870	Brokered CD	311,085	-	311,085
Guadalupe Credit Union	Certificate of Deposit	250,000	-	250,000
International FC Stone Financial	FHLB	2,021,184	-	2,021,184
US Eagle Federal Credit Union	Certificate of Deposit	250,000	-	250,000
Mesirow Financial	Brokered CD	1,462,769	-	1,462,769
Mesirow Financial	FFCB	3,123,621	-	3,123,621
Mesirow Financial	FHLB	13,546,475	-	13,546,475
Mesirow Financial	FHLMC	6,747,892	-	6,747,892
Mesirow Financial	FNMA	6,360,609	-	6,360,609
Mesirow Financial	US Treasuries	1,099,400	-	1,099,400
Mutual Securities	Brokered CD	7,762,333	-	7,762,333
Mutual Securities	FFCB	2,003,422	-	2,003,422
Mutual Securities	FHLB	8,012,752	-	8,012,752
Mutual Securities	FHLMC	19,885,283	-	19,885,283
Mutual Securities	FNMA	15,485,362	-	15,485,362
Mutual Securities	Municipal Bond	4,495,272	-	4,495,272
New Mexico Bank and Trust	CDAR	255,070	-	255,070
Piper Jaffray	Brokered CD	999,864	-	999,864
Piper Jaffray	FHLMC	7,992,206	-	7,992,206
Piper Jaffray	FNMA	5,488,766	-	5,488,766
Piper Jaffray	FHLB	7,011,405	-	7,011,405
Piper Jaffray	FFCB	1,006,473	-	1,006,473
Piper Jaffray	Municipal Bond	1,000,000	-	1,000,000
Sterne Agee	FHLMC	1,998,324	-	1,998,324
Stifel, Nicolaus & Company	FHLB	1,999,106	-	1,999,106
Stifel, Nicolaus & Company	FHLMC	1,498,412	-	1,498,412
Suntrust Robinson Humphrey	FHLB	3,996,124	-	3,996,124
Vining Sparks	Brokered CD	250,038	-	250,038
Vining Sparks	FHLB	2,001,234	-	2,001,234
Vining Sparks	FHLMC	10,165,301	-	10,165,301
Vining Sparks	Municipal Bond	2,698,604	-	2,698,604
Washington Federal	Certificate of Deposit	250,000	-	250,000
		<u>\$ 339,889,755</u>	<u>\$ (3,318,145)</u>	<u>336,571,610</u>
Cash Drawers	Petty Cash			<u>2,570</u>
Total Deposits, Investments, and Cash				<u>\$ 336,574,180</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2019**

	Century Bank	Washington Federal	Guadalupe Credit Union	US Eagle Federal Credit	Enterprise Bank & Trust	UBS Financial Services Inc.
BANK ACCOUNTS:						
Checking accounts	\$ -	\$ -	\$ 5	\$ 5	\$ -	\$ 7,521
Brokered Certificates of Deposit	-	-	-	-	-	-
Certificates of deposit	250,000	250,000	250,000	250,000	5,342,628	260,448
CDAR	-	-	-	-	-	-
Total Amount of Deposits	250,000	250,000	250,005	250,005	5,342,628	267,969
Less: FDIC coverage	250,000	250,000	250,005	250,005	250,000	257,521
Total uninsured public funds	-	-	-	-	5,092,628	10,448
Collateral requirements (Per 6-10-10 & 6-10-17, NMSA 1978):						
50.0% of uninsured time and demand accounts	-	-	-	-	2,546,314	5,224
Total Collateral Required	-	-	-	-	2,546,314	5,224
Collateral requirements (Per 6-10-10(H), NMSA 1978):						
102.0% of uninsured time and demand accounts	-	-	-	-	-	-
Total Collateral Required	-	-	-	-	-	-
PLEDGED COLLATERAL:						
FHMS, matures 2/25/2023, CUSIP 3137B36J2	-	-	-	-	4,721,542	-
FHMS, matures 10/25/2020, CUSIP 3137B6ZM6	-	-	-	-	989,103	-
FHLMC, matures 4/1/2032, CUSIP 3128E6ET0	-	-	-	-	-	-
FHLMC, matures 5/1/2027, CUSIP 3128MMPU1	-	-	-	-	-	-
FHLMC, matures 6/1/2033, CUSIP 3128P73T8	-	-	-	-	-	-
FHLMC, matures 3/1/2027, CUSIP 3128PYKP8	-	-	-	-	-	-
FNMA, matures 10/1/2045, CUSIP 3138YWJD0	-	-	-	-	-	-
FHLMC, matures 10/15/2030, CUSIP 31398QUU9	-	-	-	-	-	-
FNMA, matures 10/1/2032, CUSIP 31418AKN7	-	-	-	-	-	-
FNMA, matures 12/1/2035, CUSIP 31418BXB7	-	-	-	-	-	-
FNR, matures 9/25/2044, CUSIP 3136AMNZ8	-	-	-	-	-	-
FNR, matures 12/25/52, CUSIP 3136A WU21	-	-	-	-	-	-
FNR, matures 9/25/47, CUSIP 3136AXC86	-	-	-	-	-	-
FNR, matures 7/25/53, CUSIP 3136AXJT3	-	-	-	-	-	-
FNR, matures 2/25/2052, CUSIP 3136B0SD9	-	-	-	-	-	-
FHR, matures 9/15/2045, CUSIP 3137F35Q3	-	-	-	-	-	-
FHR, matures 10/15/2042, CUSIP 3137F3KC7	-	-	-	-	-	-
FHR, matures 2/15/2044, CUSIP 3137F3Q72	-	-	-	-	-	-
FHR, matures 7/15/45, CUSIP 3137F4S78	-	-	-	-	-	-
FHR, matures 12/15/2047, CUSIP 3137FCEH3	-	-	-	-	-	-
FNMA, matures 1/1/2045, CUSIP 3138WDRD5	-	-	-	-	-	-
FNMA, matures 3/1/2029, CUSIP 3140HTBK4	-	-	-	-	-	-
GNR, matures 7/20/2065, CUSIP 38376REA0	-	-	-	-	-	-
GNR, matures 2/20/2041, CUSIP 38377VPQ3	-	-	-	-	-	-
GNR, matures 2/16/2049, CUSIP 38379RU68	-	-	-	-	-	-
GNR, matures 3/16/2050, CUSIP 38380JEE4	-	-	-	-	-	-
GNR, matures 11/16/2048, CUSIP 38380JXD5	-	-	-	-	-	-
GNR, matures 11/20/2068, CUSIP 38380LQE6	-	-	-	-	-	-
Total Collateral	-	-	-	-	5,710,645	-
Over / (Under) Secured	\$ -	\$ -	\$ -	\$ -	\$ 3,164,331	\$ (5,224)
CUSTODIAL CREDIT RISK:						
Insured	\$ 250,000	\$ 250,000	\$ 250,005	\$ 250,005	\$ 250,000	\$ 257,521
Collateralized with securities held by pledging financial institution's trust department	-	-	-	-	5,710,645	-
Uninsured and uncollateralized	-	-	-	-	(618,017)	10,448
Total Deposits	\$ 250,000	\$ 250,000	\$ 250,005	\$ 250,005	\$ 5,342,628	\$ 267,969

Location of Collateral:
Sunflower Bank, Salina, KS
Enterprise Bank & Trust, Los Alamos, NM

Charles Schwab	Mesirow Financial	Mutual Securities	Piper Jaffray	Vining Sparks	New Mexico Bank & Trust	First National Santa Fe	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,192,445	\$ 100,199,976
2,246,393	1,462,769	7,762,333	999,864	250,038	-	311,085	13,032,482
-	-	-	-	-	-	-	6,603,076
-	-	-	-	-	255,070	-	255,070
2,246,393	1,462,769	7,762,333	999,864	250,038	255,070	100,503,530	120,090,604
2,246,393	1,462,769	7,762,333	999,864	250,038	255,070	561,085	15,045,083
-	-	-	-	-	-	99,942,445	105,045,521
-	-	-	-	-	-	49,971,223	52,522,761
-	-	-	-	-	-	49,971,223	52,522,761
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,721,542
-	-	-	-	-	-	-	989,103
-	-	-	-	-	-	1,894,939	1,894,939
-	-	-	-	-	-	1,602,243	1,602,243
-	-	-	-	-	-	1,198,025	1,198,025
-	-	-	-	-	-	398,615	398,615
-	-	-	-	-	-	1,743,309	1,743,309
-	-	-	-	-	-	1,525,506	1,525,506
-	-	-	-	-	-	839,682	839,682
-	-	-	-	-	-	288,164	288,164
-	-	-	-	-	-	3,186,535	3,186,535
-	-	-	-	-	-	3,961,730	3,961,730
-	-	-	-	-	-	3,873,225	3,873,225
-	-	-	-	-	-	3,888,517	3,888,517
-	-	-	-	-	-	4,813,744	4,813,744
-	-	-	-	-	-	4,654,737	4,654,737
-	-	-	-	-	-	6,141,925	6,141,925
-	-	-	-	-	-	4,297,890	4,297,890
-	-	-	-	-	-	4,440,914	4,440,914
-	-	-	-	-	-	4,700,696	4,700,696
-	-	-	-	-	-	4,517,921	4,517,921
-	-	-	-	-	-	14,973,750	14,973,750
-	-	-	-	-	-	4,929,956	4,929,956
-	-	-	-	-	-	8,856,445	8,856,445
-	-	-	-	-	-	4,723,583	4,723,583
-	-	-	-	-	-	4,694,796	4,694,796
-	-	-	-	-	-	4,831,284	4,831,284
-	-	-	-	-	-	4,889,639	4,889,639
-	-	-	-	-	-	105,867,770	111,578,415
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,896,547	\$ 59,055,654
\$ 2,246,393	\$ 1,462,769	\$ 7,762,333	\$ 999,864	\$ 250,038	\$ 255,070	\$ 561,085	\$ 15,045,083
-	-	-	-	-	-	105,867,770	111,578,415
-	-	-	-	-	-	(5,925,325)	(6,532,894)
\$ 2,246,393	\$ 1,462,769	\$ 7,762,333	\$ 999,864	\$ 250,038	\$ 255,070	\$ 100,503,530	\$ 120,090,604

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE
JUNE 30, 2019**

FDS Line Item No.	Low Rent Public Housing	Housing Choice Voucher	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	CFP Programs	Home Sales	Total	
ASSETS AND DEFERRED OUTFLOWS									
Current assets:									
111	Cash – unrestricted	\$ 1,470,354	\$ 19,388	\$ -	\$ -	\$ 4,819	\$ -	\$ 4,138,012	\$ 5,632,573
112	Cash - Restricted - Modernization and Development	-	339,958	-	-	-	-	-	339,958
113	Cash – other restricted	-	-	-	-	94,153	-	-	94,153
114	Cash – tenant security deposits	10,627	28,773	-	-	-	-	-	39,400
100	Total Cash	1,480,981	388,119	-	-	98,972	-	4,138,012	6,106,084
121	Accounts Receivable – PHA projects	-	462	-	-	-	-	-	462
122	Accounts Receivable – HUD other projects	-	-	5,414	351	-	-	-	5,765
124	Accounts Receivable – other governments	98,506	-	-	-	-	32,903	-	131,409
125	Accounts receivables – miscellaneous	-	-	-	-	-	-	20,720	20,720
126	Accounts receivables – tenants	158,104	35,987	-	-	-	-	-	194,091
126.1	Allowance for doubtful accounts – tenants	-	(31,211)	-	-	-	-	-	(31,211)
120.0	Total receivables, net of allowance for doubtful accounts	256,610	5,238	5,414	351	-	32,903	20,720	321,236
142	Prepaid expenses and other assets	19,337	-	-	-	-	-	-	19,337
150	Total current assets	1,756,928	393,357	5,414	351	98,972	32,903	4,158,732	6,446,657
Non-current assets:									
161	Land	1,600,497	-	-	-	-	-	-	1,600,497
162	Buildings	8,840,036	-	-	-	-	-	-	8,840,036
164	Furniture, equipment and machinery – administration	298,830	-	-	-	-	-	-	298,830
166	Accumulated depreciation	(4,553,022)	-	-	-	-	-	-	(4,553,022)
167	Construction in progress	2,265	-	-	-	-	-	-	2,265
160	Total capital assets, net of accumulated depreciation	6,188,606	-	-	-	-	-	-	6,188,606
180	Total non-current assets	6,188,606	-	-	-	-	-	-	6,188,606
200	Deferred outflow of resources	293,289	-	-	-	-	-	-	293,289
290	Total assets and deferred outflow of resources	\$ 8,238,823	\$ 393,357	\$ 5,414	\$ 351	\$ 98,972	\$ 32,903	\$ 4,158,732	\$ 12,928,552

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2019**

FDS Line Item No.	Low Rent Public Housing	Housing Choice Voucher	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	CFP Programs	Home Sales	Total
LIABILITIES AND DEFERRED INFLOWS								
Current liabilities:								
311	\$ -	\$ -	\$ 5,414	\$ 351	\$ -	\$ -	\$ -	\$ 5,765
312	24,406	971	-	-	-	8,154	-	33,531
321	14,113	7,140	-	-	-	1,279	-	22,532
341	50,535	28,773	-	-	-	-	-	79,308
342	-	-	-	-	98,972	8,204	-	107,176
345	-	-	-	-	-	5,212	-	5,212
310	89,054	36,884	5,414	351	98,972	22,849	-	253,524
357	1,383,369	-	-	-	-	-	-	1,383,369
350	1,383,369	-	-	-	-	-	-	1,383,369
300	1,472,423	36,884	5,414	351	98,972	22,849	-	1,636,893
400	161,174	-	-	-	-	-	-	161,174
FUND BALANCE/ NET POSITION								
508.4	6,188,606	-	-	-	-	-	-	6,188,606
511.4	-	356,473	-	-	-	10,054	-	366,527
512.4	416,620	-	-	-	-	-	4,158,732	4,575,352
513	6,605,226	356,473	-	-	-	10,054	4,158,732	11,130,485
600	\$ 8,238,823	\$ 393,357	\$ 5,414	\$ 351	\$ 98,972	\$ 32,903	\$ 4,158,732	\$ 12,928,552

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2019**

FDS Line Item No.		Low Rent Public Housing	Housing Choice Voucher	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	CFP Programs	Home Sales	Total
OPERATING REVENUES									
70300	Net tenant rental revenue	\$ 584,491	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 584,491
70400	Tenant Revenue – other	10,200	-	-	-	-	-	-	10,200
70500	Total tenant revenue	<u>594,691</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>594,691</u>
70600	HUD PHA operating grants	321,712	2,271,988	50,975	24,789	6,109	-	-	2,675,573
70610	Capital grants	-	-	-	-	-	184,535	-	184,535
70700	Total fee revenue	<u>321,712</u>	<u>2,271,988</u>	<u>50,975</u>	<u>24,789</u>	<u>6,109</u>	<u>184,535</u>	<u>-</u>	<u>2,860,108</u>
71100	Investment income – unrestricted	14,731	4,755	-	-	-	-	48,344	67,830
71500	Other revenue	1,468,695	23,672	-	-	-	-	-	1,492,367
70000	Total revenue	<u>2,399,829</u>	<u>2,300,415</u>	<u>50,975</u>	<u>24,789</u>	<u>6,109</u>	<u>184,535</u>	<u>48,344</u>	<u>5,014,996</u>
EXPENSES									
91100	Administrative salaries	114,156	147,910	-	-	-	55,753	-	317,819
91200	Auditing fees	1,393	3,251	-	-	-	-	-	4,644
91300	Management fee	-	16,030	-	-	-	-	-	16,030
91500	Employee benefit contributions – administrative	151,940	66,181	-	-	-	23,970	-	242,091
91600	Office expenses	7,289	2,437	-	2,375	-	-	-	12,101
91900	Other	49,784	3,171	-	653	-	11,577	-	65,185
91000	Total operating - administrative	<u>324,562</u>	<u>238,980</u>	<u>-</u>	<u>3,028</u>	<u>-</u>	<u>91,300</u>	<u>-</u>	<u>657,870</u>
92100	Tenant services salaries	1,873	-	37,219	15,506	-	-	-	54,598
92300	Employee benefit contributions – tenant services	-	-	13,756	6,255	-	-	-	20,011
92500	Total tenant services	<u>1,873</u>	<u>-</u>	<u>50,975</u>	<u>21,761</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,609</u>
93100	Water	40,718	-	-	-	-	-	-	40,718
93200	Electricity	13,159	1,057	-	-	-	-	-	14,216
93300	Gas	3,099	-	-	-	-	-	-	3,099
93400	Fuel	8,875	515	-	-	-	-	-	9,390
93600	Sewer	41,668	-	-	-	-	-	-	41,668
93800	Other utilities expense	2,400	899	-	-	-	-	-	3,299
93000	Total utilities	<u>109,919</u>	<u>2,471</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,390</u>
94100	Ordinary maintenance and operations – labor	190,883	-	-	-	-	-	-	190,883
94200	Ordinary maintenance and operations – materials and other	38,469	-	-	-	-	-	-	38,469
94300	Ordinary maintenance and operations contracts	5,987	5,674	-	-	-	57,190	-	68,851
94500	Employee benefit contributions – ordinary maintenance	96,418	-	-	-	-	34,334	-	130,752
94000	Total maintenance	<u>331,757</u>	<u>5,674</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,524</u>	<u>-</u>	<u>428,955</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2019**

FDS Line Item No.		Low Rent Public Housing	Housing Choice Voucher	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	CFP Programs	Home Sales	Total
EXPENSES (CONTINUED)									
96110	Property insurance	\$ 27,799	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,799
96120	Liability insurance	7,583	-	-	-	-	-	-	7,583
96130	Workmen's compensation	13,429	-	-	-	-	-	-	13,429
96140	All other insurance	2,530	-	-	-	-	-	-	2,530
96100	Total insurance premiums	51,341	-	-	-	-	-	-	51,341
96400	Bad debt - tenant rents	-	31,211	-	-	-	-	-	31,211
96000	Total other general expenses	-	31,211	-	-	-	-	-	31,211
96900	Total operating expenses	819,452	278,336	50,975	24,789	-	182,824	-	1,356,376
97000	Excess operating revenues over operating expenses	1,580,377	2,022,079	-	-	6,109	1,711	48,344	3,658,620
97300	Housing assistance payments	-	2,125,141	-	-	6,109	-	-	2,131,250
97400	Depreciation expense	227,660	-	-	-	-	-	-	227,660
90000	Total expenses	1,047,112	2,403,477	50,975	24,789	6,109	182,824	-	3,715,286
10010	Operating transfer in	250,354	-	-	-	-	36,637	20,720	307,711
10020	Operating transfer out	-	-	-	-	-	-	(250,354)	(250,354)
10100	Total other financing sources (uses)	250,354	-	-	-	-	36,637	(229,634)	57,357
10000	Excess (deficiency) of total revenues over (under) total expenses	\$ 1,603,071	\$ (103,062)	\$ -	\$ -	\$ -	\$ 38,348	\$ (181,290)	\$ 1,357,067

FDS Line Item No.	Low Rent Public Housing	Housing Choice Voucher	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	CFP Programs	Home Sales	Total	
MEMO ACCOUNT INFORMATION									
11030	Beginning equity	\$ 5,002,155	\$ 459,535	\$ -	\$ -	\$ -	\$ (28,294)	\$ 4,340,022	\$ 9,773,418
11040	Prior period adjustments, equity transfers and correction of errors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170	Administrative fee equity	\$ -	\$ 80,876	\$ -	\$ -	\$ -	\$ -	\$ 80,876	\$ 80,876
11180	Housing assistance payments equity	\$ -	\$ 275,597	\$ -	\$ -	\$ -	\$ -	\$ 275,597	\$ 275,597
11190	Unit months available	2,376	34,220	-	-	-	-	-	36,596
11210	Number of unit months leased	2,331	3,405	-	-	-	-	-	5,736
11270	Excess cash	\$ 1,585,852	-	-	-	-	-	-	1,585,852
11270	Land purchases	\$ 862,500	-	-	-	-	-	-	-
11610	Building purchases	\$ 606,159	-	-	-	-	-	-	-



Santa Fe County



SANTA FE COUNTY

STATISTICAL SECTION

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATISTICAL SECTION
JUNE 30, 2019**

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 conclusion as to how the County's financial information relates to the services provided by the County.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>	<u>2019</u>
Governmental Activities										
Net investment in Capital Assets	\$ 87,213,314	\$ 132,366,999	\$ 124,639,859	\$ 24,886,224	\$ 45,169,178	\$ 76,764,029	\$ 90,599,612	\$ 102,692,738	\$ 101,612,558	\$ 160,868,475
Restricted	48,069,112	30,985,985	30,678,614	147,780,759	124,217,639	139,319,113	146,347,058	164,070,578	188,115,376	219,837,341
Unrestricted	20,398,095	10,217,681	50,408,078	42,092,430	73,957,706	(8,494,450)	(7,188,855)	(20,680,635)	(69,278,965)	(134,532,562)
Total Governmental Activities Net Position	<u>\$ 155,680,521</u>	<u>\$ 173,570,665</u>	<u>\$ 205,726,551</u>	<u>\$ 214,759,413</u>	<u>\$ 243,344,523</u>	<u>\$ 207,588,692</u>	<u>\$ 229,757,815</u>	<u>\$ 246,082,681</u>	<u>\$ 220,448,969</u>	<u>\$ 246,173,254</u>
Business-Type Activities										
Net investment in Capital Assets	\$ 130,494,479	\$ 141,600,472	\$ 142,676,638	\$ 143,021,433	\$ 141,724,453	\$ 134,830,541	\$ 133,422,467	\$ 130,744,915	\$ 128,391,634	\$ 135,702,806
Restricted	-	2,058,886	-	-	-	-	-	-	-	-
Unrestricted	12,475,204	11,576,930	10,301,147	10,119,152	14,674,080	15,738,607	16,917,244	17,594,300	15,816,476	17,006,771
Total Business-Type Activities Net Position	<u>\$ 142,969,683</u>	<u>\$ 155,236,288</u>	<u>\$ 152,977,785</u>	<u>\$ 153,140,585</u>	<u>\$ 156,398,533</u>	<u>\$ 150,569,148</u>	<u>\$ 150,339,711</u>	<u>\$ 148,339,215</u>	<u>\$ 144,208,110</u>	<u>\$ 152,709,577</u>
Primary Government										
Net investment in Capital Assets	\$ 217,707,793	\$ 273,967,471	\$ 267,316,497	\$ 167,907,657	\$ 186,893,631	\$ 211,594,570	\$ 224,022,079	\$ 233,437,653	\$ 230,004,192	\$ 296,571,281
Restricted	48,069,112	33,044,871	30,678,614	147,780,759	124,217,639	139,319,113	146,347,058	164,070,578	188,115,376	219,837,341
Unrestricted	32,873,299	21,794,611	60,709,225	52,211,582	88,631,786	7,244,157	9,728,389	(3,086,335)	(53,462,489)	(117,525,791)
Total Primary Government Net Position	<u>\$ 298,650,204</u>	<u>\$ 328,806,953</u>	<u>\$ 358,704,336</u>	<u>\$ 367,899,998</u>	<u>\$ 399,743,056</u>	<u>\$ 358,157,840</u>	<u>\$ 380,097,526</u>	<u>\$ 394,421,896</u>	<u>\$ 364,657,079</u>	<u>\$ 398,882,831</u>

Source:

County Financial Records

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>	<u>2019</u>
EXPENSES										
Governmental activities:										
General government	\$ 25,172,987	\$ 20,507,599	\$ 18,783,921	\$ 24,478,996	\$ 23,975,201	\$ 27,191,186	\$ 28,036,400	\$ 34,718,551	\$ 32,235,442	\$ 33,171,755
Public safety	40,389,110	45,421,966	45,179,971	45,927,496	46,116,609	47,837,664	51,658,671	54,452,296	56,749,265	59,432,521
Culture and recreation	1,433,402	10,950,419	3,128,532	2,322,140	2,072,097	2,113,464	2,387,033	3,173,984	4,072,009	4,370,560
Public works	3,654,201	3,749,786	4,328,527	5,865,205	5,200,881	5,706,823	5,283,281	4,007,649	6,672,990	7,042,939
Highways and streets	7,496,148	12,261,763	22,260,565	15,372,972	12,146,864	11,799,859	12,390,623	12,195,251	12,570,637	12,022,045
Health and welfare	16,840,758	6,755,667	4,178,798	7,997,909	10,363,114	8,376,767	9,958,877	10,398,424	10,396,896	10,912,165
Housing	-	3,284,034	2,952,147	3,104,389	2,956,709	2,720,326	2,596,101	2,613,812	2,581,035	2,924,364
Interest on long-term debt	8,135,830	9,457,847	9,253,219	8,826,158	7,426,852	9,087,710	8,280,066	7,510,653	7,751,134	7,794,229
Total Government Activities Expenses	103,122,436	112,389,081	110,065,680	113,895,265	110,258,327	114,833,799	120,591,052	129,070,620	133,029,408	137,670,578
Business-type activities:										
Housing services	1,072,978	1,017,817	1,408,845	1,174,668	1,139,191	1,093,347	1,060,633	1,070,895	1,131,243	1,047,112
Utilities	2,295,463	2,576,235	6,018,733	5,920,643	4,977,961	8,592,558	6,228,714	8,124,968	7,346,491	7,216,828
Regional Planning Authority	91,508	8,491	3,722	30,036	13,543	-	-	-	-	-
Home sales	-	-	132,395	256,773	14,023	9,781	1,312	-	-	-
Total Business-Type Expenses	3,459,949	3,602,543	7,563,695	7,382,120	6,144,718	9,695,686	7,290,659	9,195,863	8,477,734	8,263,940
Total Primary Government Expenses	\$ 106,582,385	\$ 115,991,624	\$ 117,629,375	\$ 121,277,385	\$ 116,403,045	\$ 124,529,485	\$ 127,881,711	\$ 138,266,483	\$ 141,507,142	\$ 145,934,518
PROGRAM REVENUES										
Government activities:										
Charges for services										
General government	\$ 2,445,628	\$ 2,041,593	\$ 3,162,962	\$ 3,051,347	\$ 2,751,837	\$ 2,526,887	\$ 2,113,618	\$ 6,279,687	\$ 2,681,560	\$ 2,029,308
Public safety	5,921,693	4,935,134	5,428,742	8,617,806	8,317,627	6,022,240	6,194,046	6,836,876	9,059,815	7,661,248
Culture and recreation	-	600	-	-	-	-	-	-	-	-
Highways and streets	7,699	13,683	-	-	9,392	6,432	7,132	6,287	9,090	8,022
Health and welfare	2,683,083	395,733	2,490	2,225	50,824	106,408	148,012	134,390	92,957	80,027
Housing	-	37,588	153,603	164,719	167,071	410,101	373,375	282,558	579,155	547,109
Operating grants and contributions										
General government	2,395,971	1,663,540	2,486,535	1,878,468	1,146,447	834,076	1,217,979	1,604,818	1,824,026	1,873,232
Public safety	4,374,199	4,827,758	3,636,807	3,715,425	3,852,412	4,545,185	4,235,147	4,310,289	3,109,955	2,601,550
Culture and recreation	4,000	9,669,457	1,526,103	-	2,499	255,000	-	197,685	158,000	158,000
Public works	-	-	3,165,771	784,378	-	-	-	-	-	-
Highways and streets	69,549	28,708	69,725	63,593	63,598	11,566	180,396	13,109	68,523	60,797
Health and welfare	3,665,201	2,492,462	1,414,369	1,368,512	1,322,984	1,951,567	1,104,191	1,280,291	1,688,123	1,479,629
Housing	-	2,411,807	2,223,716	1,922,580	2,427,113	1,782,315	2,331,646	2,646,766	2,241,729	2,538,397

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>	<u>2019</u>
PROGRAM REVENUES (CONTINUED)										
Government activities:										
Capital grants and contributions										
General government	\$ 1,198,334	\$ 3,807,693	\$ 1,428,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	715,370	-	-	-	-	-	-
Culture and recreation	-	-	-	2,432	264,806	1,658,376	425,872	541,812	1,603,734	194,870
Public works	-	-	-	-	255,036	257,071	214,476	105,543	-	488,519
Highways and streets	8,101	268,287	825,981	524,966	574,948	735,614	392,429	641,288	670,554	251,579
Health and welfare	415,624	-	-	819,786	-	-	-	-	-	-
Housing	-	519,282	251,108	335,998	-	-	-	-	-	-
Total Government Activities Program Revenue	23,189,082	33,113,325	25,775,952	23,967,605	21,206,594	21,102,838	18,938,319	24,881,399	23,787,221	19,972,287
Business-type activities:										
Charges for services										
Housing services	383,488	264,402	349,916	416,085	431,989	461,255	534,794	514,970	573,244	594,726
Utilities	1,452,315	2,072,078	2,466,334	3,335,366	8,585,128	4,466,546	4,520,474	5,240,856	5,065,292	5,906,814
Regional Planning Authority	43,033	5,000	3,986	14,148	-	-	-	-	-	-
Home sales	-	-	4,137	-	31,038	-	59,426	-	5,722	-
Operating grants and contributions										
Housing services	469,327	717,719	438,353	423,198	524,444	523,288	478,713	539,763	365,771	321,712
Utilities	454,889	-	-	-	-	-	-	-	-	-
Capital grants and contributions										
Housing services	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	7,310,523
Regional Planning Authority	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenue	2,803,052	3,059,199	3,262,726	4,188,797	9,572,599	5,451,089	5,593,407	6,295,589	6,010,029	14,133,775
Total Primary Government Program Revenues	\$ 25,992,134	\$ 36,172,524	\$ 29,038,678	\$ 28,156,402	\$ 30,779,193	\$ 26,553,927	\$ 24,531,726	\$ 31,176,988	\$ 29,797,250	\$ 34,106,062
Net (Expenses) / Revenue										
Governmental Activities	\$ (79,933,354)	\$ (79,275,756)	\$ (84,289,728)	\$ (89,927,660)	\$ (89,051,733)	\$ (93,730,961)	\$ (101,652,733)	\$ (104,189,221)	\$ (109,242,187)	\$ (117,698,291)
Business-Type Activities	(656,897)	(543,344)	(4,300,969)	(3,193,323)	3,427,881	(4,244,597)	(1,697,252)	(2,900,274)	(2,467,705)	5,869,835
Total Primary Governmental Net Expenses	\$ (80,590,251)	\$ (79,819,100)	\$ (88,590,697)	\$ (93,120,983)	\$ (85,623,852)	\$ (97,975,558)	\$ (103,349,985)	\$ (107,089,495)	\$ (111,709,892)	\$ (111,828,456)

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>	<u>2019</u>
GENERAL REVENUE AND OTHER CHANGES										
IN NET POSITION										
Government activities:										
Taxes:										
Property taxes	\$ 57,662,387	\$ 59,288,429	\$ 58,870,697	\$ 50,498,986	\$ 59,733,627	\$ 61,377,367	\$ 64,220,924	\$ 64,877,042	\$ 66,957,158	\$ 68,665,389
Gross receipt taxes	42,920,336	37,989,774	48,434,191	39,875,559	47,999,014	47,801,199	53,712,221	54,765,671	60,435,597	64,938,208
Other taxes	2,029,969	6,531,461	5,572,038	6,063,758	1,262,783	2,185,022	2,368,087	2,526,038	2,556,857	2,675,872
Government activities:										
Investment income	4,115,458	2,244,503	1,891,471	2,973,577	1,883,376	2,049,343	3,117,041	1,093,456	1,932,129	8,061,887
Miscellaneous revenues	-	-	-	-	2,159,729	1,298,075	1,788,588	1,695,764	435,602	1,467,709
Contributions not restricted to a specific program	-	-	-	-	-	-	-	-	-	(2,386,489)
Transfers	(54,111,862)	(21,031,925)	1,652,350	(319,043)	-	-	(1,318,552)	(942,218)	(92,535)	-
Total Government Activities	<u>52,616,288</u>	<u>85,022,242</u>	<u>116,420,747</u>	<u>99,092,837</u>	<u>113,038,529</u>	<u>114,711,006</u>	<u>123,888,309</u>	<u>124,015,753</u>	<u>132,224,808</u>	<u>143,422,576</u>
Business-Type Activities:										
Investment Income	29,894	23,788	21,377	31,879	43,092	112,131	149,263	(42,440)	(139,315)	243,461
Other	-	-	3,673,439	3,005,200	-	-	-	-	-	1,682
Contributions	-	-	-	-	-	-	-	-	-	2,386,489
Transfers	54,111,862	21,031,925	(1,652,350)	319,043	-	-	1,318,552	942,218	92,535	-
Total Business-Type Activities	<u>54,141,756</u>	<u>21,055,713</u>	<u>2,042,466</u>	<u>3,356,122</u>	<u>43,092</u>	<u>112,131</u>	<u>1,467,815</u>	<u>899,778</u>	<u>(46,780)</u>	<u>2,631,632</u>
Total Primary Government	<u>\$ 106,758,044</u>	<u>\$ 106,077,955</u>	<u>\$ 118,463,213</u>	<u>\$ 102,448,959</u>	<u>\$ 113,081,621</u>	<u>\$ 114,823,137</u>	<u>\$ 125,356,124</u>	<u>\$ 124,915,531</u>	<u>\$ 132,178,028</u>	<u>\$ 146,054,208</u>
Changes in Net Position										
Governmental Activities	\$ (27,317,066)	\$ 5,746,486	\$ 32,131,019	\$ 9,165,177	\$ 23,986,796	\$ 20,980,045	\$ 22,235,576	\$ 19,826,532	\$ 22,982,621	\$ 25,724,285
Business-Type Activities	53,484,859	20,512,369	(2,258,503)	162,799	3,470,973	(4,132,466)	(229,437)	(2,000,496)	(2,514,485)	8,501,467
Total Primary Governmental Net Expenses	<u>\$ 26,167,793</u>	<u>\$ 26,258,855</u>	<u>\$ 29,872,516</u>	<u>\$ 9,327,976</u>	<u>\$ 27,457,769</u>	<u>\$ 16,847,579</u>	<u>\$ 22,006,139</u>	<u>\$ 17,826,036</u>	<u>\$ 20,468,136</u>	<u>\$ 34,225,752</u>

Source:
County Financial Records

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

	<u>2010</u>	<u>2011 ^(a)</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>	<u>2019</u>
General Fund										
Reserved	\$ 2,850,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	41,355,518	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	48,450	122,035	130,298	211,881	220,057	221,688	239,735
Restricted:										
Debt service	-	1,866,606	1,892,867	1,967,556	2,140,006	2,191,956	1,257,143	3,483,628	2,870,669	2,870,568
Loan guarantee – Santa Fe Studios	-	-	-	-	-	6,058,730	5,901,082	5,700,000	5,551,952	5,342,628
Statutory budget reserve	-	14,794,284	25,129,222	28,302,242	26,519,171	12,886,281	12,347,340	12,720,800	8,033,637	9,128,600
Committed:										
Contingency reserve above requirement	-	7,500,000	7,500,000	7,500,000	7,500,000	7,671,654	8,263,940	8,755,103	9,005,931	9,306,957
Loan guarantee – Santa Fe Studios	-	6,500,000	6,500,000	6,300,000	6,300,000	-	-	-	-	-
Fixed asset replacement	-	-	7,000,000	10,000,000	12,000,000	-	-	-	-	-
Uninsured losses	-	-	-	-	-	3,088,818	4,271,941	5,848,020	6,350,360	7,336,129
Disaster recovery	-	-	-	5,000,000	5,000,000	4,853,857	6,407,912	7,017,624	7,620,432	8,069,742
Facility / infrastructure	-	-	-	5,000,000	7,000,000	4,853,857	6,407,912	7,602,426	8,255,468	8,803,354
Assigned	-	-	-	-	-	26,834,420	27,630,343	26,491,897	27,335,641	21,872,739
Unassigned	-	27,549,516	23,580,299	5,322,287	6,325,975	6,096,658	6,486,613	7,788,530	14,793,455	21,775,720
Total General Fund	\$ 44,206,312	\$ 58,210,406	\$ 71,602,388	\$ 69,440,535	\$ 72,907,187	\$ 74,666,529	\$ 79,186,107	\$ 85,628,085	\$ 90,039,233	\$ 94,746,172
All other governmental funds:										
Reserved	\$ 49,585,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	28,530,071	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-
Capital project funds	21,813,323	-	-	-	-	-	-	-	-	-
Debt service funds	4,837,427	-	-	-	-	-	-	-	-	-
Undesignated	64,171,872	-	-	-	-	-	-	-	-	-
Nonspendable	-	25,702	19,833	115,089	613,477	628,060	795,552	881,839	986,393	1,008,296
Restricted	-									
Debt service	-	15,367,074	15,554,402	12,976,497	11,232,761	16,842,209	18,119,495	23,441,564	27,026,009	30,057,293
Capital projects	-	62,340,031	69,082,502	66,080,878	59,458,056	64,112,993	59,928,792	72,065,113	89,545,242	113,627,194
Statutory budget reserve	-	659,735	-	-	-	-	-	-	-	345,447
Other contractual and statutory requirements	-	64,728,857	36,336,479	38,453,584	46,740,176	49,485,622	59,677,194	59,139,589	61,497,319	58,625,643
Committed										
Contingency reserve above requirement	-	2,889,350	1,660,520	4,880,641	4,960,542	8,250,678	7,598,748	8,292,498	9,250,275	15,959,528
Emergency Communication Operations	-	546,060	561,601	720,273	1,212,627	250,000	250,000	250,000	-	-
Unassigned	-	(2,687,962)	-	-	-	(250,449)	(22,813)	(13)	(189,862)	(2,951,271)
Total All Other Governmental Funds	\$ 168,937,870	\$ 143,868,847	\$ 123,215,337	\$ 123,226,962	\$ 124,217,639	\$ 139,319,113	\$ 146,346,968	\$ 164,070,590	\$ 188,115,376	\$ 216,672,130

Source:

County Financial Records

Notes:

(a) Santa Fe County implemented the formatting of GASB 54 starting with 2011.

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>	<u>2019</u>
REVENUES										
Property taxes	\$ 56,460,921	\$ 59,817,141	\$ 57,916,764	\$ 57,969,325	\$ 60,821,645	\$ 62,338,152	\$ 64,914,717	\$ 64,877,073	\$ 67,802,733	\$ 68,656,805
Gross receipts taxes	42,920,336	37,989,774	48,434,191	39,875,559	47,999,014	47,801,199	53,712,221	54,765,671	60,435,597	64,938,208
Other taxes and assessments	2,030,905	6,080,728	5,572,038	6,063,758	1,262,783	2,185,022	2,368,087	2,526,038	2,556,857	2,675,872
Grants and intergovernmental	14,934,481	23,060,363	15,968,273	11,205,612	9,909,843	12,030,770	10,102,226	11,602,197	11,364,644	9,646,573
Investment income (loss)	4,115,458	2,244,503	1,891,471	2,170,084	1,883,376	2,049,343	3,117,039	1,092,783	1,929,882	8,057,881
Charges for services	7,522,821	6,326,762	7,723,117	10,713,152	10,138,792	7,810,944	7,631,075	8,344,668	10,882,791	9,282,552
Other	253,334	1,575,697	2,173,111	2,048,841	3,019,560	1,796,247	4,045,925	1,709,687	2,279,845	3,111,157
Total Revenues	<u>128,238,256</u>	<u>137,094,968</u>	<u>139,678,965</u>	<u>130,046,331</u>	<u>135,035,013</u>	<u>136,011,677</u>	<u>145,891,290</u>	<u>144,918,117</u>	<u>157,252,349</u>	<u>166,369,048</u>
EXPENDITURES										
General government	21,622,087	21,100,147	19,755,009	23,035,784	22,716,971	25,034,437	25,569,913	25,602,288	26,737,827	27,261,834
Public safety	37,150,273	42,322,285	44,075,273	44,908,601	44,889,242	44,872,493	47,625,539	46,547,078	50,085,282	51,205,721
Culture and recreation	1,377,620	10,567,112	4,571,600	1,701,100	1,307,602	1,311,061	1,895,924	2,166,896	2,763,605	2,808,460
Public works	3,654,201	3,749,786	4,328,527	5,865,205	6,200,881	5,084,907	4,655,534	4,718,014	5,375,331	5,023,057
Highways and streets	6,351,630	11,201,879	21,156,704	29,994,960	16,070,884	8,881,020	9,339,880	8,885,030	9,886,625	9,942,733
Health and welfare	16,515,782	12,594,831	13,755,032	7,342,469	9,457,093	7,775,686	9,075,529	9,436,991	9,925,894	10,418,882
Economic development	-	-	-	-	-	-	-	-	-	-
Housing	-	3,284,034	2,952,147	3,104,389	2,956,709	2,732,263	2,574,671	2,524,222	2,517,460	2,853,775
Capital outlay	77,254,411	37,422,591	16,966,734	12,156,455	8,349,712	13,547,187	15,495,241	14,827,725	23,841,053	42,808,382
Debt service - principal	8,975,000	12,106,332	11,729,972	11,928,535	9,638,554	10,091,093	10,786,095	11,980,000	13,490,000	15,945,000
Debt service - interest	8,983,979	9,438,259	9,239,266	9,003,472	8,983,450	8,872,993	7,877,350	8,296,434	7,932,179	8,272,322
Commitments and other fees	734,314	192,831	62,579	304,019	6,586	3,835	3,791	721,869	550,901	3,744
Total Expenditures	<u>182,619,297</u>	<u>163,980,087</u>	<u>148,592,843</u>	<u>149,344,989</u>	<u>130,577,684</u>	<u>128,206,975</u>	<u>134,899,467</u>	<u>135,706,547</u>	<u>153,106,157</u>	<u>176,543,910</u>
Excess (deficiency) of Revenue over Expenditures	<u>\$ (54,381,041)</u>	<u>\$ (26,885,119)</u>	<u>\$ (8,913,878)</u>	<u>\$ (19,298,658)</u>	<u>\$ 4,457,329</u>	<u>\$ 7,804,702</u>	<u>\$ 10,991,823</u>	<u>\$ 9,211,570</u>	<u>\$ 4,146,192</u>	<u>\$ (10,174,862)</u>

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>	<u>2019</u>
OTHER FINANCING SOURCES (USES)										
Transfer from other funds	\$ 47,716,485	\$ 11,502,436	\$ 16,224,562	\$ 52,858,638	\$ 51,366,444	\$ 51,634,135	\$ 50,872,384	\$ 55,549,045	\$ 56,168,122	\$ 60,912,546
Transfer to other funds	(52,486,395)	(12,933,600)	(14,572,212)	(53,177,674)	(51,366,444)	(51,634,135)	(50,872,384)	(55,549,045)	(56,093,122)	(60,933,266)
Issuance of debt - refunding bonds	-	23,719	-	-	-	-	10,808,938	41,225,000	31,210,000	-
Payment to refunded bond escrow agent	(13,899,584)	-	-	-	-	(44,246,869)	(10,808,938)	(46,038,899)	(34,773,153)	-
Bond Premium	2,890,369	227,635	-	-	-	6,082,983	-	6,584,213	5,782,895	1,954,275
Loan proceeds	-	500,000	-	-	-	-	-	-	-	-
Issuance of debt	57,005,000	16,500,000	-	19,937,192	-	47,220,000	-	13,444,300	22,015,000	41,505,000
Total Other Financing Sources (Uses)	<u>41,225,875</u>	<u>15,820,190</u>	<u>1,652,350</u>	<u>19,618,156</u>	<u>-</u>	<u>9,056,114</u>	<u>-</u>	<u>15,214,614</u>	<u>24,309,742</u>	<u>43,438,555</u>
Net Change in Fund Balances	<u>\$ (13,155,166)</u>	<u>\$ (11,064,929)</u>	<u>\$ (7,261,528)</u>	<u>\$ 319,498</u>	<u>\$ 4,457,329</u>	<u>\$ 16,860,816</u>	<u>\$ 10,991,823</u>	<u>\$ 24,426,184</u>	<u>\$ 28,455,934</u>	<u>\$ 33,263,693</u>
Debt service as a percentage of noncapital expenditures ^(a)	17.04%	17.02%	15.93%	15.26%	15.24%	16.54%	15.63%	16.77%	16.57% (b)	18.11%

Source:

County Financial Records

Notes:

(a) This ratio uses expenditures for capital asset amount found in the Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances.

(b) The debt service percentage was restated for 2018.

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

Governmental Entity	Location Code	July - Dec, 2015	Jan - June, 2016	July - Dec, 2016	Jan - June, 2017	July - Dec, 2017	Jan - June, 2018	July - Dec, 2018	Jan - June, 2019	July - Dec, 2019	Jan - June, 2020
Edgewood	01-320	8.0000%	8.0000%	8.0000%	8.0625%	8.0625%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%
Espanola (Santa Fe County)	01-226	8.9375%	8.9375%	8.9375%	8.9375%	8.9375%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%
Espanola / Santa Clara Grant ^{(1)a}	01-903	8.9375%	8.9375%	8.9375%	8.9375%	8.9375%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%
Espanola / Santa Clara Grant ^{(2)a}	01-904	8.9375%	8.9375%	8.9375%	8.9375%	8.9375%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%
Kewa Pueblo ⁽¹⁾ – Formerly Santo Domingo Pueblo	01-973	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Kewa Pueblo ⁽²⁾ – Formerly Santo Domingo Pueblo	01-974	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Nambe Pueblo ⁽¹⁾	01-951	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Nambe Pueblo ⁽²⁾	01-952	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pojoaque Pueblo ⁽¹⁾	01-961	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pojoaque Pueblo ⁽²⁾	01-962	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de Cochiti ⁽¹⁾	01-971	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de Cochiti ⁽²⁾	01-972	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de San Ildefonso ⁽¹⁾	01-975	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de San Ildefonso ⁽²⁾	01-976	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Santa Clara Pueblo ⁽¹⁾	01-901	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Santa Clara Pueblo ⁽²⁾	01-902	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Santa Fe (City)	01-123	8.3125%	8.3125%	8.3125%	8.3125%	8.3125%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%
Santa Fe Indian School/ Nineteen Pueblos of NM ⁽¹⁾	01-907	8.3125%	8.3125%	8.3125%	8.3125%	8.3125%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%
Santa Fe Indian School/ Nineteen Pueblos of NM ⁽²⁾	01-908	8.3125%	8.3125%	8.3125%	8.3125%	8.3125%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%
Pueblo of Tesuque ⁽¹⁾	01-953	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo of Tesuque ⁽²⁾	01-954	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Remainder of County	01-001	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%

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.
 - (3) The State of New Mexico receives the first 5.125% of the Gross Receipts Tax; the remainder is specific to the government entity and the County.
- (a) Businesses located on Pueblo land within the city limit.

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

Fund	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund	\$ 4,512,497	\$ 4,383,915	\$ 4,522,525	\$ 4,530,980	\$ 4,766,040	\$ 4,822,829	\$ 4,993,348	\$ 5,151,379 *	\$ 6,184,198	\$ 6,136,383
Indigent	4,512,497	4,383,915	4,522,555	4,530,980	4,766,040	4,822,829	4,993,348	5,046,927	5,423,945	5,502,866
Health Care / EMS	4,512,497	4,383,915	4,522,525	4,530,980	4,766,040	4,822,829	4,993,348	5,863,609 *	4,930,180	5,095,214
Environmental	822,479	677,749	650,840	630,373	704,415	699,698	694,792	688,202	733,126	807,090
Infrastructure	822,185	677,567	650,572	630,288	704,400	698,469	694,787	684,796	713,519	789,201
Fire ⁽¹⁾	63,354	52,738	47,314	42,321	1,124,422	1,375,983	1,367,929	1,361,211	1,466,361	1,604,787
Capital Outlay	9,015,473	8,761,470	9,040,335	9,060,278	9,528,695	9,635,152	9,980,419	10,096,245	10,847,486	11,006,128
Corrections	4,500,931	4,372,212	4,512,508	4,527,326	4,760,951	4,814,532	4,990,937	5,047,353	5,423,037	5,094,720
General Fund (1/16TH) ⁽²⁾	2,256,248	2,191,958	2,261,262	2,265,490	2,383,020	2,411,414	2,496,674	2,489,779	2,465,090	2,547,607
Emergency & Medical ⁽³⁾	7,938,027	7,722,808	7,973,863	8,018,820	8,521,700	8,635,691	8,969,659	9,199,992	9,848,098	10,177,646
Regional Transit District ⁽⁴⁾	3,204,905	3,834,023	3,971,276	3,993,667	4,233,049	4,295,081	4,470,075	4,591,719	4,916,102	5,079,366
Equalization ⁽⁵⁾	273,845	271,917	512,493	636,622	669,608	543,605	672,437	898,279	333,995	667,677
Hold Harmless (first 1/8%) ⁽⁶⁾	-	-	-	-	-	-	3,568,734	4,530,231	4,811,527	5,010,937
Hold Harmless (second 1/8%) ⁽⁷⁾	-	-	-	-	-	-	-	-	2,338,932	5,010,937
Total GRT Collected	\$ 42,434,937	\$ 41,714,187	\$ 43,188,068	\$ 43,398,123	\$ 46,928,382	\$ 47,578,111	\$ 52,886,487	\$ 55,649,722	\$ 60,435,596	\$ 64,530,559

Source:

County Financial Records

Notes:

- (1) The Fire Gross Receipts Tax (GRT) Sunsetting in June 2009 and was re-established in July 2013; taxes collected between these dates are due to delinquent payments.
- (2) The General Fund additional 1/16th GRT went into effect starting in January 2006.
- (3) The Emergency & Medical GRT went into effect starting in July 2007.
- (4) The Regional Transit District GRT went into effect starting in July 2009.
- (5) The Equalization GRT was started by the state in FY 2010 to help smaller counties that do not generate extensive GRT collections.
- (6) The first 1/8% Hold Harmless GRT went into effect starting in July 2015.
- (7) The second 1/8% Hold Harmless GRT went into effect starting in January 2018.

* Restated

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

<u>Recipient Department / Division</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Federal										
Payment in Lieu of Taxes	\$ 257,782	\$ 701,166	\$ 670,806	\$ 682,763	\$ 668,483	\$ 698,926	\$ 705,425	\$ 1,429,248	\$ 812,533	\$ 793,795
Taylor Grazing	737	1,078	1,036	1,411	675	721	894	1,566	991	693
Health and Human Services	-	-	-	-	-	33,758	141,177 *	160,919 *	116,151	201,142
Land Use / Economic Development	31,671	217,231	308,135	278,749	24,866	-	-	-	-	-
Road Projects	69,549	63,814	776,521	107,145	163,069	157,160	527,197 *	368,494	123,158	60,797
Fire	109,313	229,914	470,529	575,846	264,642	396,057	307,447	604,023 *	399,519	121,714
Sheriff	1,161,577	646,234	748,384	654,867	497,813	516,261	438,472	- *	-	591,574
Corrections	87,790	123,054	118,922	29,902	83,442	147,541	59,909	49,534	2,291	14,703
Housing	3,195,679	4,139,887	2,797,592	2,654,264	2,929,739	2,357,350	2,682,501	3,223,165	2,607,500	3,348,628
Public Works / Projects and Facilities	3,600	78,366	416,572	50,222	63,598	120,767	712,513 *	- *	-	-
Total Federal Funds Received	4,917,697	6,200,744	6,308,496	5,035,169	4,696,326	4,428,540	5,575,535	5,836,949	4,062,143	5,133,046
State										
Lodger's Tax Advisory Board	4,000	2,850	2,100	-	-	-	-	49,685	-	-
Health and Human Services	1,534,665	855,669	1,203,143	1,388,883	655,594	26,160	276,636 *	241,274 *	301,062	588,301
DWI Prevention	1,129,088	1,122,172	1,125,077	1,187,962	1,233,274	1,268,934	1,856,515 *	1,176,061 *	1,438,123	1,079,629
Land Use / Economic Development	39,156	4,768,890	4,594,667	582,943	2,500	255,000	-	-	8,000	8,000
Road Projects	3,000,021	245,447	-	319,208	100,000	563,525	267,426	285,903	615,919	240,446
Solid Waste	-	70,255	60,605	1,902	670	4,885	-	-	-	-
Fire	2,372,404	2,577,328	2,507,752	2,397,620	2,243,606	2,807,986	3,026,215	3,188,543	2,136,015	1,383,983
Clerk	10,200	-	5,950	-	-	-	-	-	-	-
Sheriff	180,691	552,436	146,683	87,544	109,757	105,955	110,816	68,696 *	95,228	87,103
Water / Wastewater Projects	-	-	-	-	36,730	239,791	16,975	- *	-	75,059
Housing	218,058	110,153	98,694	89,592	22,365	-	-	-	-	-
Corrections	-	-	-	-	-	-	-	-	-	-
RECC	19,762	7,191	17,002	17,060	24,704	16,779	25,822	12,389 *	8,076	19,704
Public Works / Projects & Facilities	1,906,144	3,093,885	1,633,508	499,122	174,607	573,570	729,833	541,812 *	1,604,908	78,770
Total State Funds Received	10,414,191	13,406,276	11,395,182	6,571,835	4,603,807	5,862,585	6,310,239	5,564,363	6,207,332	3,560,995
Total Intergovernmental Funds	\$ 15,331,888	\$ 19,607,020	\$ 17,703,678	\$ 11,607,004	\$ 9,300,134	\$ 10,291,126	\$ 11,885,773	\$ 11,401,312	\$ 10,269,475	\$ 8,694,041

Source:

County Financial Records

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

Tax Year	Land	Improvements	Personal Property	Manufactured Homes	Livestock	State Assessed Property	Exemptions	Total Taxable Value ^(a)	Estimated Fair Market Value ^(b)	Effective Rate ^(c)
2009	\$ 2,260,016,760	\$ 4,363,742,547	\$ 71,683,058	\$ 41,121,260	\$ 1,477,137	\$ 90,225,478	\$ (123,648,548)	\$ 6,612,915,077	\$ 20,209,690,875	2.00%
2010	2,244,425,979	4,552,624,252	67,451,594	38,167,770	1,334,387	114,007,489	(127,269,418)	6,775,400,177	20,708,008,785	2.08%
2011	2,242,489,365	4,586,323,106	65,211,083	35,730,283	1,296,820	119,334,897	(133,575,136)	6,796,178,701	20,789,261,511	2.09%
2012	2,202,382,329	4,615,982,628	62,480,943	33,738,479	1,569,237	119,745,937	(139,404,337)	6,775,180,042	20,743,753,137	2.08%
2013	2,179,391,621	4,624,028,218	63,434,470	31,148,062	1,686,888	120,107,484	(141,880,780)	6,756,121,591	20,694,007,113	2.12%
2014	2,214,329,809	4,244,058,320	59,422,089	25,038,114	1,356,690	127,536,772	(158,854,988)	6,383,993,344	19,628,544,996	2.38%
2015	2,242,151,343	4,305,944,881	58,817,507	25,603,035	1,747,281	135,438,597	(149,053,900)	6,483,462,866	19,897,550,298	2.45%
2016	2,253,958,275	4,489,599,036	60,493,390	25,742,442	2,038,102	142,451,206	(194,330,649)	6,635,462,494	20,489,379,429	2.45%
2017	2,259,606,033	4,959,811,583	58,578,034	27,456,193	1,845,658	147,189,206	(334,056,535)	6,971,395,308 *	21,916,355,529	2.53%
2018	2,367,785,754	5,456,035,290	54,370,091	26,436,927	1,547,559	137,370,734	(116,605,597)	7,788,022,465	23,713,884,186	0.00%

Source:
County Assessor's Information

- Notes:**
- (a) The Total Taxable Value does not include Livestock or the State Assessed Property.
 - (b) The Estimated Fair Market Value is three times the Taxable Value.
 - (c) Due to the complexity of Santa Fe County's rate structure, Santa Fe County is calculating the effective rate, which is equal to total revenue expressed as a percentage of the total taxable value.
- * Restated

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

Taxpayer	Business	Tax Year 2018			Tax Year 2008		
		Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Public Service Co. of NM	Electric Utility	\$ 202,745,471	1	2.60%	\$ 31,719,122	1	0.49%
New Mexico Gas Company	Gas Utility	46,682,446	2	0.60%	N/A	N/A	N/A
Mid-America Pipeline Company	Pipelines	44,167,686	3	0.57%	4,394,368	N/A	0.07%
BNSF Railway Company	Railroad	44,155,727	4	0.57%	5,446,882	10	0.08%
Truzaf Ltd. Partnership	Retail	41,713,887	5	0.54%	11,303,858	4	0.18%
Wal-Mart	Retail	34,862,622	6	0.45%	10,338,072	5	0.16%
C&Z LLC	Retail	33,532,970	7	0.43%	N/A	N/A	N/A
Guadalupe Hotel Investment LLC	Hotel	33,109,724	8	0.43%	7,979,409	7	0.12%
La Fonda Holds, LLC	Hotel	30,226,118	9	0.39%	6,186,223	9	0.10%
Rancho Encantado LLC	Real Estate	27,824,999	10	0.36%	3,674,644	N/A	0.06%
Qwest Corporation	Telephone Utility	N/A		N/A	23,317,601	2	0.36%
Santa Fe Mall Property Owner LLC	Shopping Center	N/A		N/A	13,761,174	3	0.21%
Ashford Posada LP	Hotel	N/A		N/A	8,333,333	6	0.13%
DeVargas Center Associates LLC	Shopping Center	N/A		N/A	6,841,802	8	0.11%
Total		<u>\$ 539,021,650</u>		<u>6.92%</u>	<u>\$ 133,296,488</u>		<u>2.07%</u>
Total Taxable Value		\$ 7,788,022,465			\$ 6,442,413,631		

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 YEARS
(Unaudited)

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2018																
Santa Fe County																
County Operational	5.822	11.850	5.822	11.850	5.822	11.850	5.822	11.850	5.822	11.850	5.822	11.850	5.822	11.850	5.822	11.850
County Debt Service	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123
Total Direct Rate	7.945	13.973	7.945	13.973	7.945	13.973	7.945	13.973	7.945	13.973	7.945	13.973	7.945	13.973	7.945	13.973
State of New Mexico																
Municipality:																
Santa Fe	2.199	3.766	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.503	5.935	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	5.244	5.253	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	2.991	3.000	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	9.389	9.807	-	-	-	-	-	-	9.389	9.807	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.523	11.808	-	-	-	-
Moriarty School District	-	-	-	-	10.582	10.705	10.582	10.705	-	-	-	-	10.582	10.705	-	-
Espanola School District	-	-	7.291	7.380	-	-	-	-	-	-	-	-	-	-	7.291	7.380
Santa Fe Community College	3.690	3.994	-	-	-	-	-	-	3.900	3.994	-	-	-	-	-	-
Total Mil Rate Applicable	23.223	31.540	18.739	27.288	23.771	29.931	21.518	27.678	21.234	27.774	19.468	25.781	18.527	24.678	15.236	21.353
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.012	4.012	-	-	-	-	-	-
2017																
Santa Fe County																
County Operational	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850
County Debt Service	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123
Total Direct Rate	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.419	3.977	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.336	5.584	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	4.844	4.844	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	3.000	3.000	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	9.292	9.807	-	-	-	-	-	-	9.292	9.807	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.532	11.824	-	-	-	-
Moriarty School District	-	-	-	-	10.559	10.728	10.559	10.728	-	-	-	-	10.559	10.728	-	-
Espanola School District	-	-	8.094	8.173	-	-	-	-	-	-	-	-	-	-	8.094	8.173
Santa Fe Community College	3.690	4.000	-	-	-	-	-	-	3.690	4.000	-	-	-	-	-	-
Total Mil Rate Applicable	24.685	33.117	20.714	29.090	24.687	30.905	22.843	29.061	22.266	29.140	20.816	27.157	19.843	26.061	17.378	23.506

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2017 (CONTINUED)																
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.183	4.183	-	-	-	-	-	-
2016																
Santa Fe County																
County Operational	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850
County Debt Service	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971
Total Direct Rate	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.442	3.956	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.198	5.611	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.496	2.496	2.496	2.496	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.617	9.075	-	-	-	-	-	-	8.617	9.075	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	8.313	8.606	-	-	-	-
Moriarty School District	-	-	-	-	10.771	10.926	10.771	10.926	-	-	-	-	10.771	10.926	-	-
Espanola School District	-	-	9.732	9.839	-	-	-	-	-	-	-	-	-	-	9.732	9.839
Santa Fe Community College	3.690	4.000	-	-	-	-	-	-	3.690	4.000	-	-	-	-	-	-
Total Mil Rate Applicable	23.973	32.212	22.154	30.631	22.491	28.603	22.491	28.603	21.531	28.256	17.537	23.787	19.995	26.107	18.956	25.020
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.025	4.025	-	-	-	-	-	-
2015																
Santa Fe County																
County Operational	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786
County Debt Service	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974
Total Direct Rate	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.372	3.754	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.193	5.407	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.496	2.496	2.496	2.496	-	-	-	-	-	-	-	-

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	
2015 (CONTINUED)																
Public School District:																
Santa Fe Public Schools	8.572	8.868	-	-	-	-	-	-	8.572	8.868	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.627	11.934	-	-	-	-
Moriarty School District	-	-	-	-	11.239	11.348	11.239	11.348	-	-	-	-	11.239	11.348	-	-
Espanola School District	-	-	7.684	7.758	-	-	-	-	-	-	-	-	-	-	7.684	7.758
Santa Fe Community College	3.776	3.995	-	-	-	-	-	-	3.776	3.995	-	-	-	-	-	-
Total Mil Rate Applicable	24.119	31.737	20.276	28.285	23.134	28.964	23.134	28.964	21.747	27.983	21.026	27.054	20.638	26.468	17.083	22.878
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.246	4.246	-	-	-	-	-	-
2014																
Santa Fe County																
County Operational	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850
County Debt Service	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731
Total Direct Rate	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.151	3.643	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.239	4.289	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.935	2.935	2.935	2.935	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.585	8.933	-	-	-	-	-	-	8.585	8.933	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.647	11.958	-	-	-	-
Moriarty School District	-	-	-	-	11.571	11.682	11.571	11.682	-	-	-	-	11.571	11.682	-	-
Espanola School District	-	-	7.078	7.118	-	-	-	-	-	-	-	-	-	-	7.078	7.118
Santa Fe Community College	3.625	3.930	-	-	-	-	-	-	3.625	3.930	-	-	-	-	-	-
Total Mil Rate Applicable	23.363	31.447	19.319	26.348	23.508	29.558	23.508	29.558	21.212	27.804	20.649	26.899	20.573	26.623	16.080	22.059
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.104	3.104	-	-	-	-	-	-
2013																
Santa Fe County																
County Operational	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850
County Debt Service	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641
Total Direct Rate	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2013 (CONTINUED)																
Municipality:																
Santa Fe	2.082	3.693	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.241	4.470	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.049	7.416	-	-	-	-	-	-	7.049	7.416	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.702	12.022	-	-	-	-
Moriarty School District	-	-	-	-	11.225	11.350	11.225	11.350	-	-	-	-	11.225	11.350	-	-
Espanola School District	-	-	8.049	8.090	-	-	-	-	-	-	-	-	-	-	8.049	8.090
Santa Fe Community College	3.386	3.930	-	-	-	-	-	-	3.386	3.930	-	-	-	-	-	-
Total Mil Rate Applicable	20.737	29.890	19.510	27.411	19.445	26.201	19.445	26.201	18.655	26.197	19.922	26.873	19.445	26.201	16.269	22.941
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	2.942	2.942	-	-	-	-	-	-
2012																
Santa Fe County																
County Operational	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850
County Debt Service	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640
Total Direct Rate	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	1.729	3.381	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.188	4.167	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.048	7.420	-	-	-	-	-	-	7.048	7.420	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.725	12.049	-	-	-	-
Moriarty School District	-	-	-	-	10.552	10.689	10.552	10.689	-	-	-	-	10.552	10.689	-	-
Espanola School District	-	-	5.284	5.312	-	-	-	-	-	-	-	-	-	-	5.284	5.312
Santa Fe Community College	3.292	3.930	-	-	-	-	-	-	3.292	3.930	-	-	-	-	-	-
Total Mil Rate Applicable	20.091	29.581	16.494	24.329	18.574	25.539	18.574	25.539	18.362	26.200	19.747	26.899	18.574	25.539	13.306	20.162
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	0.949	0.949	-	-	-	-	-	-

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2011																
Santa Fe County																
County Operational	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850
County Debt Service	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851
Total Direct Rate	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701
State of New Mexico	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362
Municipality:																
Santa Fe	1.878	3.560	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.209	3.884	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.120	7.485	-	-	-	-	-	-	7.120	7.485	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.754	12.050	-	-	-	-
Moriarty School District	-	-	-	-	11.167	11.336	11.167	11.336	-	-	-	-	11.167	11.336	-	-
Espanola School District	-	-	5.704	5.722	-	-	-	-	-	-	-	-	-	-	5.704	5.722
Santa Fe Community College	3.314	4.015	-	-	-	-	-	-	3.314	4.015	-	-	-	-	-	-
Total Mil Rate Applicable	20.416	30.123	17.017	24.669	19.271	26.399	19.271	26.399	18.538	26.563	19.858	27.113	19.271	26.399	13.808	20.785
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.360	3.360	-	-	-	-	-	-
Rancho Viejo Spec. Asses.	-	-	-	-	-	-	-	-	10.000	10.000	-	-	-	-	-	-
2010																
Santa Fe County																
County Operational	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850
County Debt Service	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873
Total Direct Rate	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723
State of New Mexico	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530
Municipality:																
Santa Fe	1.772	3.247	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.062	3.916	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.040	7.350	-	-	-	-	-	-	7.040	7.350	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	12.563	12.832	-	-	-	-
Moriarty School District	-	-	-	-	10.552	10.689	10.552	10.689	-	-	-	-	11.126	11.283	-	-
Espanola School District	-	-	5.775	5.795	-	-	-	-	-	-	-	-	-	-	5.775	5.795
Santa Fe Community College	3.220	4.015	-	-	-	-	-	-	3.220	4.015	-	-	-	-	-	-
Total Mil Rate Applicable	20.132	29.865	16.937	24.964	18.652	25.942	18.652	25.942	18.360	26.618	20.663	28.085	19.226	26.536	13.875	21.048

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2010 (CONTINUED)																
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.360	3.360	-	-	-	-	-	-
Rancho Viejo Spec. Asses.	-	-	-	-	-	-	-	-	10.000	10.000	-	-	-	-	-	-
2009																
Santa Fe County																
County Operational	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850
County Debt Service	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930
Total Direct Rate	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780
State of New Mexico	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150
Municipality:																
Santa Fe	1.595	2.856	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.101	3.856	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.038	7.310	-	-	-	-	-	-	7.038	7.310	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.741	11.984	-	-	-	-
Moriarty School District	-	-	-	-	11.323	11.464	11.323	11.464	-	-	-	-	11.323	11.464	-	-
Espanola School District	-	-	5.683	5.698	-	-	-	-	-	-	-	-	-	-	5.683	5.698
Santa Fe Community College	3.236	4.046	-	-	-	-	-	-	3.236	4.046	-	-	-	-	-	-
Total Mil Rate Applicable	19.619	29.142	16.534	24.484	19.073	26.394	19.073	26.394	18.024	26.286	19.491	26.914	19.073	26.394	13.433	20.628
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.360	3.360	-	-	-	-	-	-
Rancho Viejo Spec. Asses.	-	-	-	-	-	-	-	-	10.000	10.000	-	-	-	-	-	-

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.
- (b) Rancho Viejo Special Assessment District Levy paid in full and no longer in effect as of Tax Year 2012.
- (c) Chart does not include rates for livestock.

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

Tax Year ^(b)	Total Tax Levy for Year ^(a)	Collected within the Tax Year of the Levy		Collections in Subsequent Years ^(c)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 142,639,561	\$ 132,269,257	92.73%	\$ 10,109,044	\$ 142,378,301	99.82%
2010	149,252,203	140,663,676	94.25%	8,308,024	148,971,700	99.81%
2011	150,630,969	142,374,476	94.52%	7,953,687	150,328,163	99.80%
2012	148,220,644	140,793,450	94.99%	7,085,428	147,878,878	99.77%
2013	150,563,118	143,534,371	95.33%	6,675,893	150,210,264	99.77%
2014	159,079,486	152,201,398	95.68%	6,437,943	158,639,341	99.72%
2015	164,761,660	158,750,208	96.35%	5,449,312	164,199,520	99.66%
2016	168,749,501	162,656,064	96.39%	4,981,055	167,637,118	99.34%
2017	179,114,686	173,269,194	96.74%	3,722,049	176,991,243	98.81%
2018	183,078,113	176,420,838	96.36%	N/A	176,420,838	96.36%

Source:

County Treasurer's Office/Financial Records

Notes:

- (a) Total Tax Levy is subject to change between years due to omitted bills and corrected bills.
- (b) The Year is the tax year based on the date the bill is sent out (i.e. Tax Year 2017 is the billing sent out November 1, 2017).
- (c) The Collections are based on the Fiscal Year that ends on June 30 after the tax year (i.e. Collections within tax year 2017 are through FY 2018 which ended June 30, 2018).

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt Limit	\$ 265,325,270	\$ 271,638,211	\$ 275,859,809	\$ 270,202,233	\$ 270,244,864	\$ 255,751,777	\$ 262,529,811	\$ 271,198,072	\$ 279,785,867	\$ 311,520,899
Total Net Debt Applicable to Limit	<u>123,410,000</u>	<u>116,505,000</u>	<u>123,325,000</u>	<u>133,455,000</u>	<u>127,010,000</u>	<u>167,595,000</u>	<u>113,240,000</u>	<u>117,105,000</u>	<u>129,420,000</u>	<u>131,530,000</u>
Legal Debt Margin	<u>\$ 141,915,270</u>	<u>\$ 155,133,211</u>	<u>\$ 152,534,809</u>	<u>\$ 136,747,233</u>	<u>\$ 143,234,864</u>	<u>\$ 88,156,777</u>	<u>\$ 149,289,811</u>	<u>\$ 154,093,072</u>	<u>\$ 150,365,867</u>	<u>\$ 179,990,899</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	46.51%	42.89%	44.71%	49.39%	47.00%	65.53%	43.13%	43.18%	46.26%	42.22%

Legal Debt Margin Calculation for Fiscal Year 2019

2018 Assessed Value	\$ 7,788,022,465
Debt Limit (4.00% of Total Assessed Value)	311,520,899
Debt Applicable to Limit:	
General Obligation Bonds	<u>131,530,000</u>
Legal Debt Margin	<u>\$ 179,990,899</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 Outstanding Debt	Total Personal Income	Percentage of Personal Income	Total Population	Ratio of Total Debt per Capita
	General Obligation Bonds	Special Revenue Bonds					
2010	\$ 124,845,000	\$ 98,960,000	\$ 223,805,000	\$ 6,145,472,000	3.64%	144,465	\$ 1,549.20
2011	131,785,000	96,465,000	228,250,000	6,509,790,000	3.51%	145,378	1,570.04
2012	123,325,000	93,620,000	216,945,000	6,821,679,000	3.18%	146,157	1,484.33
2013	133,455,000	90,600,000	224,055,000	6,823,197,000	3.28%	146,754	1,526.74
2014	127,010,000	87,460,000	214,470,000	7,314,853,000	2.93%	147,329	1,455.72
2015	131,627,983 (a)	84,030,000	215,657,983	7,515,234,000	2.87%	147,708	1,460.03
2016	124,087,451 (a)	80,405,000	204,492,451	7,649,744,000	2.67%	148,651	1,375.65
2017	125,733,714 (a)	84,284,293 (a)	210,018,007	8,263,561,000	2.54%	148,750	1,411.89
2018	140,050,623 (a)	81,848,892 (a)	221,899,515	NA	NA	150,056	1,478.78
2019	141,769,901	16,825,803	158,595,704	NA	NA	NA	NA

Source:

County Financial Records
U.S Commerce Department, Bureau of Economic Analysis

Notes:

(a) The amounts in the General Obligation Bonds Column and Special Revenue Bonds Column were corrected to reflect the amounts of unamortized premiums and discounts for the respective bonds.

NA = Information not available

**STATE OF NEW MEXICO
SANTA FE COUNTY
RATIOS OF NET GENERAL BONDED DEBT
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	General Obligation Bonds	Less: Available in Debt Service Fund	Net Bonded Debt	Taxable Value of Property	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Total Population	Ratio of Net Bonded Debt per Capita
2010	\$ 124,845,000	\$ 22,151,973 *	\$ 102,693,027	\$ 6,538,977,008	1.57%	144,465	\$ 710.85
2011	131,785,000	10,572,003	121,212,997	6,704,617,692	1.81%	145,378	833.78
2012	123,325,000	11,088,230	112,236,770	6,890,742,053	1.63%	146,157	767.92
2013	133,455,000	9,768,384	123,686,616	6,896,495,216	1.79%	146,754	842.82
2014	127,010,000	10,054,259	116,955,741	6,756,121,591	1.73%	147,329	793.84
2015	131,627,983 (a)	10,020,371	121,607,612	6,383,993,344	1.90%	147,708	823.30
2016	124,087,451 (a)	11,978,414	112,109,037	6,483,462,866	1.73%	148,651	754.18
2017	125,733,714 (a)	13,752,402 *	111,981,312	6,635,462,494	1.69%	148,750	752.82
2018	140,050,623	16,512,914	123,537,709	6,971,395,308 *	1.77%	150,056	823.28
2019	141,769,901	15,971,967	125,797,934	7,788,022,465	1.62%	NA	NA

Source:

County Financial Records
U.S. Department of Commerce, Bureau of Economic Analysis

Notes:

(a) The amounts in the General Obligation Bonds Column was corrected to reflect the amounts of unamortized premiums and discounts.

NA = Information not available

* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
PLEDGED REVENUE COVERAGE
LAST TEN TAX YEARS
(Unaudited)**

Fiscal Year	Special Revenue Bonds					Correctional Facility Bond				
	Gross Receipts Revenues	Principal	Debt Service Interest	Total	Coverage	Care of Prisoners Revenues	Debt Service			Coverage
							Principal	Interest	Total	
2010	\$ 6,768,745 ^(b)	\$ 1,700,000 *	\$ 2,146,284 *	\$ 3,846,284	175.98%	2,744,885	\$ 850,000	\$ 1,394,480	\$ 2,244,480	122.29%
2011	13,146,976 ^(c)	1,600,000	3,276,825	4,876,825	269.58%	2,474,305	895,000	1,350,280	2,245,280	110.20%
2012	11,306,312 ^(d)	1,900,000 *	3,235,085	5,135,085	220.18%	2,945,970	945,000	1,303,740	2,248,740	131.01%
2013	11,327,450 ^(d)	2,025,000 *	3,188,775	5,213,775	217.26%	6,063,343	995,000	1,254,600	2,249,600	269.53%
2014	21,443,797 ^(d)	2,100,000 *	3,123,050	5,223,050	410.56%	5,852,611	1,040,000	1,204,850	2,244,850	260.71%
2015	21,692,223 ^(d)	2,335,000 *	3,051,275 *	5,386,275	402.73%	3,634,961 *	1,095,000	1,152,850	2,247,850	161.71%
2016	22,463,789 ^(d)	2,475,000 *	2,962,875 *	5,437,875	413.10%	3,926,471	1,150,000	1,098,100	2,248,100	174.66%
2017	18,314,893 ^{(d)*}	3,010,000 *	2,452,141 *	5,462,141	335.31%	4,076,708 *	1,205,000	1,040,600	2,245,600	181.54%
2018	18,242,756 ^(d)	3,035,000	2,441,501	5,476,501	333.11%	5,434,210	1,265,000	980,350	2,245,350	242.02%
2019	18,648,410 ^(d)	3,740,000	2,545,327	6,285,327	296.70%	4,706,077	1,330,000	917,100	2,247,100	209.43%

Source:

County Financial Records

Notes:

(a) Gross Receipts Tax (GRT) revenues dedicated to debt service are:

1st 1/8th General Fund increment

(b) GRT revenues dedicated to debt service are:

1st 1/8th General Fund increment

1/16th General Fund increment

(c) 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

(d) GRT revenues dedicated to debt service are:

1st 1/8th General Fund increment

1/16th General Fund increment

3rd 1/8th General Fund increment

Capital Outlay GRT dedicated to debt service payments

* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2019
(Unaudited)**

	Debt Outstanding	Applicable to Santa Fe County^(a)	County Share of Debt
Direct Debt:			
Santa Fe County	\$ 190,245,000	100.00%	\$ 190,245,000
Overlapping Debt:			
State of New Mexico	2,496,357,000	11.73%	292,932,125
Municipalities:			
City of Santa Fe	90,655,363	100.00%	90,655,363
Town of Edgewood	6,892,178	99.62%	6,866,076
City of Espanola	6,213,852	26.11%	1,622,313
School Districts:			
Santa Fe Public Schools	174,278,753	100.00%	174,278,753
Pojoaque Valley Schools	5,860,000	100.00%	5,860,000
Moriarty-Edgewood Schools	20,925,000	60.85%	12,732,444
Espanola Public Schools	21,000,000	16.29%	3,421,201
Santa Fe Community College	15,685,000	100.00%	15,685,000
Total Overlapping Debt			604,053,275
Total Direct & Overlapping Debt			\$ 794,298,275
Ratios:			
Ratio of Total Direct and Overlapping Debt to 2018 Assessed Valuation:			11.15%
Ratio of Santa Fe County's Outstanding General Obligation Debt to 2018 Estimated Actual Valuation:			3.35%
Per Capita Direct and Overlapping Debt:			\$ 5,293
	Net Taxable Valuation:		\$ 7,122,647,940
	Total Estimated Fair Market Valuation:		\$ 23,713,884,186
	Total Population – Estimated:		150,056

Source:

Santa Fe County Financial Records
State of New Mexico, Department of Finance and Administration, Budget and Finance Bureau
State of New Mexico, Office of the State Auditor
Individual Financial Reports of Overlapping Entities for Debt Outstanding

Notes:

(a) Percentage applicable to Santa Fe County is derived by taking the Valuation for the Entity within Santa Fe County divided by the total valuation of the entity in total for all counties it is within.

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

Year	Total Population	Total Personal Income^(a)	Per Capita Personal Income^(a)	Unemployment Rate^(a)	Median Household Income^(c)	Housing Units^(c)	Births^(b)	Deaths^(b)	Total School Enrollment^(c)
2009	143,205	\$ 6,124,176,000	\$ 42,765	6.6	\$ 52,684	71,267	1,452	916	34,513
2010	144,465	6,145,472,000	42,540	6.8	47,080	71,356	1,511	988	32,602
2011	145,378	6,509,790,000	44,778	6.2	49,959	71,719	1,394	1,057	33,388
2012	146,157	6,821,679,000	46,674	5.8	50,720	71,984	1,358	1,102	33,673
2013	146,754	6,823,197,000	46,494	5.6	51,833	72,246	1,310	1,113	33,781
2014	147,329	7,314,853,000	49,650	5.4	52,809	72,495	1,325	1,110	33,891
2015	147,708	7,515,234,000	50,879	5.3	55,676	72,778	1,252	1,169	33,940
2016	148,651	7,649,744,000	51,461	5.3	57,863	72,955	1,291	1,230	33,356
2017	148,750	8,263,561,000	55,553	5.1	58,821	73,146	1,222	1,187	29,667
2018	150,056	NA	NA	4.6	60,193	73,456	1,181	1,212	30,436

Source:

(a) Fred Economic Data, Federal Reserve Bank of St. Louis. Unemployment rate is as of January of each year.

(b) Births and deaths information from State of New Mexico, Bureau of Vital Records and Health Statistics Annual Report.

(c) US Census Bureau

Notes:

NA = Information not available

**STATE OF NEW MEXICO
SANTA FE COUNTY
PRINCIPAL EMPLOYERS
LAST YEAR AND TEN YEARS PRIOR
(Unaudited)**

Employer	Business	2018			2008		
		Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
State of New Mexico	Government	25,984	1	42.46%	8,300	1	12.63%
Los Alamos National Laboratory	Government	11,956	2	19.54%	N/A		
Christus St. Vincent Regional Medical Center	Health Care	2,274	3	3.72%	1,900	2	2.89%
Santa Fe Public Schools	Education	1,913	4	3.13%	1,800	3	2.74%
City of Santa Fe	Government	1,472	5	2.41%	1,486	4	2.26%
Santa Fe Community College	Education	950	6	1.55%	750	8	1.14%
Santa Fe County	Government	926	7	1.51%	919	6	1.40%
Santa Fe Opera	Fine Arts	791	8	1.29%	794	7	1.21%
Peters Corporation	Fine Arts	518	9	0.85%	734	9	1.12%
Santa Fe Ski Company	Recreation	450	10	0.74%	N/A		
US Government	Government	N/A			1,000	5	1.52%
Cities of Gold Casino	Gaming / Government	N/A			531	10	0.81%
Total Top Ten Employers		<u>47,234</u>		77.18%	<u>18,214</u>		27.73%
Total Employment for Santa Fe County		61,199			65,693		

Source:

Santa Fe Chamber of Commerce ^(a)
Total Employment from the New Mexico Department of Workforce Solutions

Note:

(a) In some instances, Chamber of Commerce data includes employees employed and located outside of Santa Fe County.
Also, some numbers may be estimated.
NA = Information not available

**STATE OF NEW MEXICO
SANTA FE COUNTY
AVERAGE EMPLOYMENT BY INDUSTRY
LAST TEN YEARS
(Unaudited)**

Industry	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019^(a)
Agriculture, Forestry, Fishing and Hunting	113	141	156	173	187	165	170	239	279	302
Mining	96	92	99	86	101	143	142	112	66	78
Construction	2,783	2,718	2,682	2,759	2,559	2,587	2,630	2,702	2,701	2,720
Manufacturing	764	765	780	825	836	860	849	897	837	834
Wholesale Trade	1,017	971	911	944	920	982	1,000	979	984	1,014
Retail Trade	8,435	8,576	8,870	8,902	8,810	8,630	8,590	8,272	8,094	8,155
Transportation and Warehousing	535	515	525	559	602	554	541	517	515	592
Utilities	133	125	126	124	125	131	136	119	117	119
Information	1,050	852	744	847	781	817	849	824	831	864
Finance and Insurance	1,694	1,734	1,772	1,779	1,645	1,585	1,555	1,529	1,515	1,501
Real Estate, Rental and Leasing	808	759	747	801	814	798	836	826	823	860
Professional, Scientific and Technical Services	2,542	2,577	2,473	2,378	2,347	2,423	2,389	2,487	2,566	2,654
Management of Companies and Enterprises	223	234	192	192	182	229	228	239	257	256
Administrative and Waste Services	1,601	1,970	1,726	1,826	1,720	1,841	1,867	1,972	1,795	2,010
Educational Services	1,190	1,295	1,410	1,486	1,562	1,614	1,703	1,565	1,472	1,378
Health Care and Social Assistance	8,146	8,429	8,445	8,236	8,304	8,682	8,845	8,829	8,800	8,828
Arts, Entertainment and Recreation	893	888	926	971	1,056	1,114	1,177	1,320	1,483	1,602
Accommodation and Food Service	8,031	8,089	8,279	8,386	8,484	8,660	9,228	9,296	9,027	9,391
Other Services (Except Public Administration)	2,357	2,394	2,449	2,459	2,490	2,548	2,568	2,562	2,507	2,480
Public Administration	18,092	17,400	16,960	16,908	16,926	16,717	15,634	15,234	15,536	15,636
Total Employment	60,503	60,524	60,272	60,641	60,451	61,080	60,937	60,520	60,205	61,274

Source:

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

Notes:

(a) Current year statistics are only for the first quarter of the Calendar Year.

**STATE OF NEW MEXICO
SANTA FE COUNTY
FULL-TIME EQUIVALENT EMPLOYEES BY COUNTY DEPARTMENTS /
DIVISIONS OR ELECTED OFFICE
LAST TEN FISCAL YEARS
(Unaudited)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Board of County Commissioners	10.0	9.0	10.0	10.0	10.0	10.0	10.0	10.0	5.0	5.0
County Manager's Office										
Manager's Office	9.0	11.0	7.0	8.0	8.0	9.0	9.0	8.0	8.0	9.0
Human Resources	10.0	11.0	11.0	11.0	11.0	11.0	12.0	12.0	13.0	13.0
Finance Division ^(a)	20.0	22.5	21.5	22.5	23.5	24.5	24.0	26.5	27.0	26.0
Purchasing ^(a)	5.0	6.0	5.0	6.0	7.0	7.0	7.0	7.0	9.0	9.0
Mail Room ^(a)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Santa Fe Film Office	-	-	-	-	-	-	-	2.0	2.0	2.0
Legal ^(a)	9.0	9.0	9.0	9.0	8.0	9.0	9.0	9.0	11.0	10.0
Risk Management ^(a)	3.0	3.0	4.0	3.0	3.0	3.0	3.0	3.0	5.0	5.0
Information Technology ^(b)	13.0	12.0	12.0	12.0	13.0	17.0	17.0	17.0	21.0	21.0
Administrative Services										
Administration ^(a)	4.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	-	-
Growth Management Department										
Administration	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	5.0
Planning	7.0	8.0	6.0	6.0	7.0	7.0	8.0	8.0	10.0	9.0
Building Development	17.5	17.0	15.0	16.0	17.0	15.0	15.0	15.0	15.0	15.0
Regional Planning Authority	1.0	1.0	-	1.0	-	-	-	-	-	-
Economic Development ^(c)	-	-	-	-	1.0	1.0	1.0	1.0	1.0	3.5
Affordable Housing	2.3	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	-
Geographic Information Systems ^{(b)(c)}	4.0	8.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Rural Addressing (E-911) ^{(b)(c)}	5.0	-	-	-	-	-	-	-	-	-
Public Works										
Administration & Business Unit	7.0	7.0	9.0	14.3	17.5	13.4	13.4	12.4	13.0	12.4
Transportation and Solid Waste										
Fleet Maintenance	10.0	10.0	9.0	10.0	10.0	9.0	9.0	10.0	10.0	10.0
Traffic Engineering	8.0	8.0	8.0	8.0	8.0	7.0	7.0	7.0	7.0	7.0
Road Maintenance	25.0	25.0	33.0	38.0	39.0	42.0	42.0	41.0	40.0	40.0
Solid Waste	24.0	24.0	24.0	24.0	24.0	23.0	22.2	21.2	22.0	21.6
Office of Sustainability	-	-	-	-	-	-	-	3.0	3.0	3.0
Projects, Facilities, and Open Space ^(d)	-	30.0	-	-	-	-	-	-	-	-
Property Control ^(d)	15.0	-	14.0	21.0	16.0	15.0	15.0	14.0	14.0	14.0
Building Services (General Services) ^(d)	15.0	-	14.5	16.0	18.0	17.5	17.5	17.5	18.0	17.5
Facilities Project Development ^(h)	7.0	1.0	4.0	7.7	-	-	-	-	-	-
Road Project Development ^(h)	17.0	17.0	3.0	3.0	-	-	-	-	-	-
Project Development ^(h)	-	-	-	-	11.0	10.6	10.6	10.6	11.0	9.6
Open Space and Trails	5.0	8.0	8.0	8.0	6.0	5.0	5.0	5.0	9.0	9.0
Utilities										
Water / Wastewater Operations	13.5	14.5	20.0	20.5	26.5	26.5	21.9	21.9	23.0	24.0
Community Services Department										
Community Services Administration	5.0	11.0	6.0	3.5	3.0	3.0	5.0	4.3	4.0	5.3
Health and Human Services	40.6	18.7	16.8	16.0	17.8	18.8	16.8	17.9	20.0	20.8
Senior Services	4.0	5.0	17.6	21.5	24.5	25.5	28.0	28.0	30.0	32.0
Housing	14.2	15.0	14.0	15.0	15.0	15.0	15.0	15.0	17.0	17.4
Teen Court	3.2	3.0	2.6	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Public Safety										
Corrections										
Administration	14.0	15.0	13.0	14.0	14.0	7.0	6.0	6.0	6.0	7.0
Inmate Medical Services	37.0	38.0	34.4	36.0	36.0	27.0	29.0	36.6	33.0	33.5
Adult Detention Facility	166.0	165.0	160.0	186.0	186.0	156.0	157.0	155.0	157.0	157.0
Corrections Maintenance ^(g)	-	-	-	-	7.0	7.0	7.0	7.0	7.0	7.0
Electronic Monitoring	9.0	9.0	9.0	9.0	10.0	10.0	10.0	10.0	9.0	7.0
Youth Development Program	57.5	69.4	56.4	80.0	80.0	39.0	29.0	28.0	29.0	29.0

**STATE OF NEW MEXICO
SANTA FE COUNTY
FULL-TIME EQUIVALENT EMPLOYEES BY COUNTY DEPARTMENTS /
DIVISIONS OR ELECTED OFFICE (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety (Continued)										
RECC	48.0	49.0	45.0	49.5	48.5	48.5	48.5	48.5	51.0	52.5
Fire	97.0	107.0	93.0	112.5	113.5	114.5	108.5	120.5	132.0	150.5
Sheriff's Office	109.0	111.0	109.0	117.0	124.0	126.0	124.0	126.0	131.0	133.0
Other Elected Offices										
Clerk	33.5	33.5	33.5	33.5	35.5	35.5	32.5	34.5	34.0	34.0
Treasurer	10.0	12.5	12.5	12.5	13.0	14.5	14.6	14.6	14.0	15.5
Assessor	42.5	42.5	44.5	44.5	44.5	44.5	43.0	43.0	42.0	44.0
Probate Judge	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Surveyor ^(f)	1.0	1.0	1.0	1.0	-	-	-	-	-	-
Total Full-Time Equivalent Employees	963.8	977.6	934.3	1,048.5	1,078.8	997.4	974.6	999.0	1,032.0	1,060.1

Source:

County Records

Notes:

The Hierarchy displayed is based on the Official Departmental Structure at the end of Fiscal Year 2019.

(a) Administrative Services Division was eliminated in FY 2018. Legal, Risk Management, Mail Room, and Information Technology moved under County Manager's Office; Purchasing moved under Finance.

(b) Information Technology included GIS and Rural Addressing until FY 2008.

(c) Rural Addressing moved under GIS in FY 2011.

(d) Facilities Division encompasses both Property Control & Building Services for FY 2011.

(e) The Economic Development Position took the place of the Regional Planning Coordinator in FY 2014.

(f) The Surveyor position was eliminated for all Counties in New Mexico starting January 2013. This position was in effect from July 1 - December 31, 2012.

(g) The Correction's Maintenance Section was started in FY 2014. Previous to this Maintenance at Corrections was handled by Public Works Staff.

(h) The Facilities Project Development and Road Project Development Sections were combined into Project Development in FY 2014.

**STATE OF NEW MEXICO
SANTA FE COUNTY
REAL ESTATE – HOME VALUES
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

<u>Value</u>	<u>2018</u>		<u>2008</u>		<u>Change</u>	
	<u>Number of Households</u>	<u>Percentage of Total</u>	<u>Number of Households</u>	<u>Percentage of Total</u>	<u>Number of Households</u>	<u>Percentage Change</u>
Less than \$50,000	3,635	8.14%	3,992	10.00%	(357)	-8.94%
\$50,000 - \$99,999	1,209	2.71%	1,490	3.73%	(281)	-18.86%
\$100,000 - \$149,999	2,528	5.66%	1,567	3.93%	961	61.33%
\$150,000 - \$199,999	4,572	10.24%	4,156	10.41%	416	10.01%
\$200,000 - \$299,999	10,775	24.14%	7,360	18.44%	3,415	46.40%
\$300,000 - \$499,999	10,902	24.43%	11,777	29.51%	(875)	-7.43%
\$500,000 - \$999,999	8,660	19.40%	7,557	18.94%	1,103	14.60%
\$1,000,000 or More	<u>2,351</u>	<u>5.27%</u>	<u>2,009</u>	<u>5.03%</u>	<u>342</u>	<u>17.02%</u>
Total Homes	<u>44,632</u>	100.00%	<u>39,908</u>	100.00%	<u>4,724</u>	11.84%
Median Value of Home^(a)	\$ 277,700		\$ 291,700		\$ (14,000)	-4.80%

Source:

US Census Bureau

2018 American Community Survey, 1-Year Estimates

2008 American Community Survey

Note:

(a) Median home values are shown for 2018 and 2010.

**STATE OF NEW MEXICO
SANTA FE COUNTY
HOUSEHOLD INCOME
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2018		2008		Change	
	Number of Households	Percentage of Total	Number of Households	Percentage of Total	Number of Households	Percentage Change
Less than \$10,000	3,565	5.7%	4,242	7.7%	(677)	-16.0%
\$10,000 - \$14,999	2,418	3.9%	2,865	5.2%	(447)	-15.6%
\$15,000 - \$24,999	4,729	7.5%	5,289	9.6%	(560)	-10.6%
\$25,000 - \$34,999	6,503	10.4%	4,683	8.5%	1,820	38.9%
\$35,000 - \$49,999	9,532	15.2%	6,996	12.7%	2,536	36.2%
\$50,000 - \$74,999	11,215	17.9%	10,302	18.7%	913	8.9%
\$75,000 - \$99,999	7,894	12.6%	7,602	13.8%	292	3.8%
\$100,000 - \$149,999	8,828	14.1%	6,776	12.3%	2,052	30.3%
\$150,000 or more	<u>8,023</u>	12.8%	<u>6,335</u>	11.5%	<u>1,688</u>	26.6%
Total Households	<u>62,707</u>	100.0%	<u>55,090</u>	100.0%	<u>7,617</u>	13.8%
Median Income	\$ 60,193		\$ 55,461		\$ 4,732	8.5%

Source:

US Census Bureau
2018 American Community Survey, 1-Year Estimates
2008 American Community Survey

**STATE OF NEW MEXICO
SANTA FE COUNTY
EDUCATIONAL ATTAINMENT FOR POPULATION 25 YEARS AND OLDER
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2018		2008		Change	
	Number	Percentage of Total	Number	Percentage of Total	Number	Percentage Change
Less than 9th Grade	6,219	5.54%	6,322	6.20%	(103)	-1.6%
9th to 12th Grade, No Diploma	6,810	6.07%	9,381	9.20%	(2,571)	-27.4%
High School Diploma or Equivalent	27,867	24.84%	19,986	19.60%	7,881	39.4%
Some College, No Degree	19,728	17.58%	20,088	19.70%	(360)	-1.8%
Associate's Degree	7,405	6.60%	8,871	8.70%	(1,466)	-16.5%
Bachelor's Degree	21,263	18.95%	20,804	20.40%	459	2.2%
Graduate or Professional Degree	<u>22,902</u>	20.41%	<u>16,519</u>	16.20%	<u>6,383</u>	38.6%
Total	<u><u>112,194</u></u>	100.00%	<u><u>101,971</u></u>	100.00%	<u><u>10,223</u></u>	10.0%

Source:

US Census Bureau

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHOOL ENROLLMENT FOR POPULATION 3 YEARS AND OLDER
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

<u>Value</u>	<u>2018</u>		<u>2008</u>		<u>Change</u>	
	<u>Number</u>	<u>Percentage of Total</u>	<u>Number</u>	<u>Percentage of Total</u>	<u>Number</u>	<u>Percentage Change</u>
Nursery School/ Preschool	1,555	5.11%	2,118	6.22%	(563)	-26.58%
Kindergarten	1,883	6.19%	1,919	5.64%	(36)	-1.88%
Elementary School (Grades 1 - 8)	12,658	41.59%	12,596	37.01%	62	0.49%
High School (Grades 9 - 12)	7,163	23.53%	8,514	25.01%	(1,351)	-15.87%
College or Graduate School	<u>7,177</u>	23.58%	<u>8,890</u>	26.12%	<u>(1,713)</u>	-19.27%
Total	<u><u>30,436</u></u>	100.00%	<u><u>34,037</u></u>	100.00%	<u><u>(3,601)</u></u>	-10.58%

Source:

US Census Bureau

**STATE OF NEW MEXICO
SANTA FE COUNTY
POPULATION BY AGE GROUP
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2018		2008		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	6,449	4.3%	8,254	5.8%	(1,805)	-21.9%
5 - 9 Years Old	7,296	4.9%	7,970	5.6%	(674)	-8.5%
10 - 14 Years Old	8,354	5.6%	8,539	6.0%	(185)	-2.2%
15 - 19 Years Old	8,029	5.4%	8,966	6.3%	(937)	-10.5%
20 - 24 Years Old	7,791	5.2%	8,824	6.2%	(1,033)	-11.7%
25 - 29 Years Old	8,372	5.6%	9,251	6.5%	(879)	-9.5%
30 - 34 Years Old	8,470	5.6%	8,966	6.3%	(496)	-5.5%
35 - 39 Years Old	8,624	5.7%	8,681	6.1%	(57)	-0.7%
40 - 44 Years Old	8,224	5.5%	10,958	7.7%	(2,734)	-25.0%
45 - 49 Years Old	9,010	6.0%	11,385	8.0%	(2,375)	-20.9%
50 - 54 Years Old	9,573	6.4%	11,243	7.9%	(1,670)	-14.9%
55 - 59 Years Old	11,377	7.6%	11,955	8.4%	(578)	-4.8%
60 - 64 Years Old	12,002	8.0%	8,539	6.0%	3,463	40.6%
65 - 69 Years Old	12,957	8.6%	6,120	4.3%	6,837	111.7%
70 - 74 Years Old	10,389	6.9%	4,412	3.1%	5,977	135.5%
75 - 79 Years Old	6,340	4.2%	3,416	2.4%	2,924	85.6%
80 - 84 Years Old	3,535	2.4%	2,277	1.6%	1,258	55.2%
85 Years Old and Over	3,264	2.2%	2,562	1.8%	702	27.4%
Total	150,056	100.0%	142,318	100.0%	7,738	5.4%
Median Age	47.0		41.2		5.8	14.08%

Source:

US Census Bureau

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Fire										
Calls Received	6,731	7,676	7,170	6,686	6,672	7,480	7,703	8,373	9,006	8,617
Fire Responses	1,733	2,431	1,977	1,878	1,650	1,930	1,976	2,123	2,358	2,163
EMS Responses	4,998	5,245	5,193	4,808	5,022	5,550	5,727	6,250	6,648	6,454
Plan Review-Fire Protection System	26	37	43	32	38	32	41	49	47	152
Plan Review-Developments	175	200	210	213	301	203	284	564	468	579
Commercial Business Fire Inspection	80	100	115	124	86	67	79	129	170	248
Sheriff										
Crime Reports ^(b)	12,619	16,496	15,715	15,598	13,092	15,445	15,341	14,064	15,108	NA
Traffic Accidents	834	795	746	895	697	882	993	963	899	717
DWI Arrests	251	302	187	165	215	213	232	153	151	211
Total Sheriff Responses ^(b)	53,399	53,678	62,583	69,826	74,151	52,206	61,465	59,293	67,393	45,940
DWI										
Offenders Being Tracked	NA	NA ^(a)	NA	739	736	863	764	489 *	503	460
Cases Closed Out Successfully	NA	NA ^(a)	NA	379	294	295	366	268	279	203
Offenders that completed Treatment	NA	NA ^(a)	NA	311	270	377	285	172	188	159
Offenders referred to DWI School	NA	NA ^(a)	NA	331	356	398	318	187	143	144
Offenders referred to Victim Impact	NA	NA ^(a)	NA	380	421	505	413	265	206	183
Offenders referred to Community Service	NA	NA ^(a)	NA	416	432	515	419	273	219	192
Offenders referred to Ignition Interlock Term	NA	NA ^(a)	NA	442	448	517	738	280	236	214
Offenders Screened	NA	NA ^(a)	NA	386	392	529	402	259	228	207
CADdy Rides Provided	NA	NA ^(a)	NA	12,441	11,862	10,800	7,681	4,621 ^(d)	NA	NA
Alcohol Involved Crashes	192 *	214 *	172	155 *	172 *	161	179	NA	NA	167
Alcohol Involved Fatalities	NA	NA ^(a)	NA	8	8	6	4	10	9	7
Schools Receiving Prevention Services	NA	NA ^(a)	NA	29	29	27	11	21	30	20
Students Receiving Prevention Services	NA	NA ^(a)	NA	6,535	14,214	5,600	2,486	7,962	5,350	2,500
DWI Checkpoints Conducted	NA	NA ^(a)	NA	16	28	9	2	-	3	5
Saturation Patrols Conducted	NA	NA ^(a)	NA	35	41	77	25	-	54	144
RECC										
Number of Calls Answered ^(b)	282,827	288,758	410,526 *	420,094 *	411,600 *	554,175 *	402,918 *	353,241 *	363,594	180,340
Total Calls for Service (Personnel Dispatched) ^(b)	191,386	184,496	176,278 *	204,677 *	245,516 *	239,570 *	231,592 *	218,392 *	219,584	102,623
Mobile Health Services										
Visits to the Mobile Health Van	NA	NA ^(a)	NA	1,578	2,648	3,500	2,508	2,267 ^(c)	NA ^(c)	NA
Blood Pressure Checks	NA	NA ^(a)	NA	1,119	2,625	3,113	2,488	2,150 ^(c)	NA ^(c)	NA
Blood Glucose Checks	NA	NA ^(a)	NA	1,459	2,354	3,010	2,285	2,025 ^(c)	NA ^(c)	NA
Total Cholesterol Screenings	NA	NA ^(a)	NA	-	1,472	2,951	2,170	1,983 ^(c)	NA ^(c)	NA

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Mobile Health Services (Continued)										
Immunizations	NA	NA ^(a)	NA	46	185	379	95	456 ^(c)	NA ^(c)	NA ^(c)
Discount Drug Cards Distributed	NA	NA ^(a)	NA	NA	595	323	303	402 ^(c)	NA ^(c)	NA ^(c)
Referrals to Primary Care Providers	NA	NA ^(a)	NA	237	459	295	247	299 ^(c)	NA ^(c)	NA ^(c)
Community Locations Visited	NA	NA ^(a)	NA	NA	53	154	279	436 ^(c)	NA ^(c)	NA ^(c)
Senior Services										
Congregate Meals Served	NA	NA ^(a)	NA	28,906	36,467	40,317	41,886	40,963	37,199	35,980
Home Delivered Meals Served	NA	NA ^(a)	NA	27,115	41,784	51,192	61,310	65,033	64,729	68,692
Number of Senior Transportation Rides	NA	NA ^(a)	NA	7,692	9,230	8,338	7,440	6,051	8,779	9,562
Corrections										
Number of Adult Bookings	10,114	9,858	10,615	10,513	9,781	8,436	8,750	8,156	8,399	8,223
Number of Adult Mandays	146,950	145,480	163,560	202,124	200,917	183,740	236,280	198,202	190,733	190,220
Number of Juvenile Mandays	9,484	8,355	8,244	6,577	5,739	5,131	4,975	3,286	5,031	5,027
Risk Management										
Worker's Compensation Claims Filed ^(b)	NA	NA ^(a)	92	71	84	53	73	73	70	45
Finance										
Warrants (Checks) Issued	15,713	14,685	14,575	14,901	15,633	15,529	16,061	25,833	15,051	13,702
Manual Warrants / AP Wires Processed	189	167	173	166	169	174	170	334	537	622
Warrant / Check Runs	403	437	442	429	435	453	445	444	530	493
Invoices Paid	46,287	43,774	44,077	44,416	44,237	43,348	44,486	42,499	41,493	44,086
Payroll Warrants (Checks) Issued	6,445	5,627	5,031	4,846	4,643	4,474	4,689	3,988	4,276	4,990
Procurement										
Purchase Orders Issued	9,577	9,073	9,229	9,021	9,190	9,776	7,042	7,646	6,194	6,567
Treasurer										
Receipts Issued	150,188	159,306	153,985	152,940	153,865	178,750	217,847	171,018	176,374	168,135
Information Technology										
Technical Support Work Orders	NA	NA ^(a)	2,342	2,220	3,032	3,376	3,804	2,821	2,967	NA
Land Use										
Code Enforcement Cases	NA	NA ^(a)	127	118	254	348	224	238	216	262
Building Permits Issued	558	483	477	516	618	768	765	631	756	1,193
Active Business Licenses	1,885	3,854	3,583	3,571	3,158	3,204	2,191	1,802	3,970	2,619

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Fleet Management										
Total Miles Driven in County Vehicles	NA	NA ^(a)	2,467,894	1,934,214	5,816,564	6,315,122	7,066,826	6,286,301	6,415,919	6,816,770
Solid Waste										
Residential Refuse Permits Issued	NA	NA ^(a)	8,677	6,693	6,028	4,647	4,643	5,782	5,900	3,587
Recycling Tons Collected ^(b)	NA	NA ^(a)	2,930	2,036	2,112	2,630	2,038	2,079	1,338	611

Source:

County Records from internal Departments / Divisions

Notes:

(a) Santa Fe County implemented Performance Based Budgeting criteria in FY 2012; numbers prior to this time were not tracked and are unavailable.

(b) Information based on calendar year counts; current year is year-to-date.

(c) The Santa Fe County Mobile Health Van Program was taken over by the state in 2018. Statistics are no longer available.

(d) The CADDy program ceased in FY2018 due to the closure of the only taxi cab company in Santa Fe.

NA = Information not available

* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
CAPITAL ASSETS BY FUNCTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Sheriff										
Sheriff Vehicle Units	147	145	130	149	172	139	160	165	185	179
Fire										
Fire Stations	29	30	30	31	31	31	31	31	31	32
Fire Vehicles	176	178	200	183	181	170	185	174	209	249
Public Works										
County Maintained Roads (Miles)	573.8	574.3	575.8	580.2	580.1	574.6	574.6	574.6	560.3	561.3
Open Space										
Number of Trails	11	11	13	13	14	14	14	14	16	16
Miles of Trails	37.5	39.5	43.4	43.5	46.5	46.5	46.5	46.5	60.3	61.3
Number of Parks	11	12	14	14	14	14	17	17 *	17	17
Acres of Parks	41.2	42.2	45.6	45.6	45.6	45.6	56.7	56.7 *	56.7	56.7
Acres of Open Space	6,232.2	6,403.4	6,457.8	6,457.8	6,457.8	6,457.8	6,477.4	6,457.5 *	6,485.3	6,492.2
Community Services										
Number of Community Centers Alone	2	3	3	3	3	3	4	4	3	4
Number of Senior Centers Alone	1	1	1	1	1	1	1	2	5	2
Number of Community / Senior Centers	5	5	5	6	6	6	7	7	3	4

Source:

County Records from Departments

Notes:

NA = Information not available

* Restated



SANTA FE COUNTY

SINGLE AUDIT SECTION

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Independent Auditor's 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. Brian S. Colón, Esq., New Mexico State Auditor
and
To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison for the general fund and major special revenue funds of the Santa Fe County (the "County"), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 26, 2019.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal controls, described in the accompanying schedule of findings and questioned costs as item 2019-001, that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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*; however, the results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Section 12-6-5 NMSA 1978. These matters are described in the accompanying schedule of findings and questioned costs as items 2019-002, 2019-003, 2019-004 and 2019-005.

The County's Responses to Findings

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

Purpose of this Report

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



Albuquerque, New Mexico
November 26, 2019

Independent Auditor's Report on Compliance for
Each Major Program and on Internal Control Over
Compliance Required by the Uniform Guidance

Mr. Brian S. Colón, Esq., New Mexico State Auditor
and
To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico

Report on Compliance for Each Major Federal Program

We have audited the Santa Fe County, New Mexico's, (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2019. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2019.

Report on Internal Control over Compliance

Management of the County, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

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



Albuquerque, New Mexico
November 26, 2019

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019**

Federal Grantor / Program Title Grantor / Program Title	Federal CFDA #	Pass-Through Grantor's Number / Other Identifying Grantor Number	Federal Expenditures
DIRECT ASSISTANCE			
U.S. Department of Housing and Urban Development			
Housing Voucher Cluster			
Section 8 Voucher	14.871	NM050	\$ 2,271,988
Mainstream Vouchers	14.879	NM050_FND_20180905	6,109
Total Housing Voucher Cluster			<u>2,278,097</u>
Public Housing Capital Fund (CFP)- 2015	14.872	NM02P050501-15	3,363
Public Housing Capital Fund (CFP)- 2016	14.872	NM02P050501-16	36,046
Public Housing Capital Fund (CFP)- 2017	14.872	NM02P050501-17	143,416
Family Self Sufficiency (FSS Grant)	14.896	FSS17NM0222-01-00	31,610
Family Self Sufficiency (FSS Grant)	14.896	FSS18NM2391-01-00	19,366
Resident Opportunity & Self-Sufficiency Program (ROSS)	14.870	ROSS181123	24,789
Low Rent Subsidy	14.850	NM05000000118D	321,712
Total U.S. Department of Housing and Urban Development			<u>2,858,399</u>
U.S. Department of Justice			
SCAAP Grant	16.606	2016-AP-BX-0373	14,703
Total U.S. Department of Justice			<u>14,703</u>
U.S. Department of the Interior			
BLM Law Enforcement	15.222	140L2218Q0006	1,800
Total U.S. Department of the Interior			<u>1,800</u>
Executive Office of the President			
High Intensity Drug Trafficking Area (HIDTA)	95.001	G17SN0011A	15,259
High Intensity Drug Trafficking Area (HIDTA)	95.001	G18SN0011A	335,680
Total Executive Office of the President			<u>350,939</u>
Total Direct Assistance			<u>3,225,841</u>
PASS-THROUGH ASSISTANCE			
U.S. Department of Transportation			
Highway Planning and Construction Cluster			
Pass through New Mexico Department of Transportation:			
Arroyo Hondo Trail	20.205	S100560	10,463
Santa Fe Rail Trail	20.205	S100550	670
Total Highway Planning and Construction Cluster			<u>11,133</u>
STEP	20.608	19-ST-RF-091	977
Buckle Up / Click or Ticket BKLUP / CIOT	20.608	18-OP-RF-091	2,539
Buckle Up / Click or Ticket BKLUP / CIOT	20.608	19-OP-RF-091	3,616
100 DNOS Days and Nights of Summer	20.608	18-ST-RF-091	1,036
Operation DWI (ENDDWI)	20.608	18-AL-64-091	7,768
Operation DWI (ENDDWI)	20.608	19-AL-64-091	5,523
Total U.S. Department of Transportation			<u>32,592</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

Federal Grantor / Program Title Grantor / Program Title	Federal CFDA #	Pass-Through Grantor's Number / Other Identifying Grantor Number	Federal Expenditures
U.S. Department of Agriculture			
Forest Service Schools and Roads Cluster			
Pass-through from New Mexico Department of Public Education:			
U.S. Forest Service	10.666	SRS Title I	\$ <u>60,797</u>
Total Forest Service Schools and Roads Cluster			<u>60,797</u>
Cooperative Forestry Assistance Grant	10.664	19-521-0410-0169	<u>11,000</u>
Total U.S. Department of Agriculture			<u>71,797</u>
U.S. Department of Interior			
Pass-through from New Mexico Energy, Minerals and Natural Resources:			
Youth Conservation Corp Grant	15.649	18-522-0150-0002	67,284
Youth Conservation Corp Grant	15.649	19-522-0150-0077	<u>28,685</u>
Total U.S. Department of Interior			<u>95,969</u>
U.S. Department of Justice			
Pass-through from New Mexico Department of Public Safety:			
Region III-Byrne JAG Program	16.738	17-JAG-REG3-SFY19	<u>120,000</u>
Pass through from New Mexico Department of Transportation:			
Adam Walsh	16.750	2017-AW-BX-0012	<u>106,366</u>
Total U.S. Department of Justice			<u>226,366</u>
U.S. Department of Homeland Security			
Pass-through from New Mexico Public Regulation Commission's State Fire Marshal's Office:			
HAZMAT	97.093	FY18 WIPP JPA	<u>14,745</u>
Total U.S. Department of Homeland Security			<u>14,745</u>
U.S. Department of Housing and Urban Development			
Pass-through from Dept. of Finance and Administration:			
Community Development Block	14.228	16-C-NR-40	<u>488,519</u>
Total U.S. Department of Homeland Security			<u>488,519</u>
U.S. Department of Health and Human Services			
Aging Cluster			
Pass-through from New Mexico Central Economic Community:			
Nutrition Services	93.045	Title IIIB	44,413
Nutrition Services	93.045	Title IIIC-1	31,720
Nutrition Services	93.044	Title IIIC-2	35,359
Nutrition Services Incentive Program	93.053	NSIP	<u>89,650</u>
Total Aging Cluster			<u>201,142</u>
Opioid STR	93.788	Falling Colors / SOR Grant	<u>8,640</u>
Total U.S. Department of Health and Human Services			<u>209,782</u>
Total Pass-Through Assistance			<u>1,139,770</u>
Total Assistance to County			<u>\$ 4,365,611</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

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 *Title 2 U.S. Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards*. Some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the financial statements. The County has elected not to use the 10% de minimis indirect cost rate.

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 2019 *Assistance Listings*.

NOTE 3 – SUB-RECEIPIENTS

The County did not provide Federal awards to sub-recipients during the year ended June 30, 2019.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

Section I — Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies reported?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Type of auditor’s report issued on compliance for major federal programs:	Unmodified
Internal control over compliance for major federal programs:	
Material weaknesses identified?	No
Significant deficiencies reported?	None reported
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
14.871/14.879	Section 8 Housing Choice Vouchers (Housing Voucher Cluster)

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

Section II — Financial Statement Findings

2019-001 [2018-001] — Accounts Payable Cutoff Procedures (Significant Deficiency)

Criteria: A proper cutoff of expenditures should occur at the close of each accounting period to ensure expenditures are recorded in the period in which they are incurred.

Condition: Although, progress has been made to record significant liabilities at fiscal year-end, we noted that for \$6,093,403 of disbursements tested, we found a total of \$788,157 of liabilities were recorded as of June 30, 2019, and should not have been, due to the expense related to July 2019 (FY 2020). The amount related to one invoice for the purchase of a fire engine and tanker payable in the Fire Protection Fund.

Cause and Effect: Although the County has cutoff procedures in place to record liabilities in the correct period, there was an oversight in regards to the invoice referenced in the condition of this finding. As a result, a journal entry was posted during the year-end audit to properly state liabilities and expenditures at year-end.

Auditor's Recommendations: Ensure cutoff procedures include a review of all significant disbursements made after year-end to ensure the activities are recorded in the correct period. If necessary, consider additional training of accounting personnel to ensure cutoff procedures are effectively implemented.

Management's Response: Management agrees that fiscal year 2019 liabilities were overstated by the one invoice for \$788,157 as a result of the items being received in July 2019. The County continues to make significant progress in its year end closing procedures in reviewing invoices and ensuring expenditures are recorded in the correct fiscal year. The Finance Division's Accounts Payable Supervisor will continue to train department staff, ensure year-end closing instructions are delivered to departments timely, and communicate regularly with departments on year-end deadlines as they approach.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

Section IV — Section 12-6-5 NMSA 1978 Findings

2019-002 [2018-005] — Cash Receipts (Other Non-Compliance)

Criteria: According to the Public Money Act, Section 6-10-3, all public money in the custody or under the control of any state official or agency obtained or received by any official or agency from any source, except as in Section 6-10-54 NMSA 1978 provided, shall be paid into the state treasury. It is the duty of every official or person in charge of any state agency receiving any money in cash or by check, draft or otherwise for or on behalf of the state or any agency thereof from any source, except as in Section 6-10-54 NMSA 1978 provided, to forthwith and before the close of the next succeeding business day after the receipt of the money to deliver or remit it to the state treasurer.

Condition: There has been no change in business processes that would ensure compliance with the above state statute. For six of twenty-five cash receipts tested, the County did not deposit the money into its bank before the close of the next succeeding business day.

Questioned Costs: None.

Cause and Effect: Controls were not in place at the County Treasurer's Office to ensure cash receipts were deposited before the close of the next succeeding business day. As a result, the County did not comply with the Public Money Act.

Auditor's Recommendations: We recommend that the County put in place procedures at the Treasurer's Office and any other relevant offices to comply with the Public Money Act.

Management's Response: Section 6-10-3 NMSA 1978 has traditionally been interpreted to include local public bodies. While this interpretation has been questioned, following the 24 hour deposit rule is best practice, and it is the current position of the Office of the State Auditor that the requirement does apply to local public bodies. To the extent they apply to counties, management agrees that the County Treasurer's Office did not meet the requirements for timely deposit contained in the Public Money Act. The County Treasurer will review its business processes to ensure compliance in the future. The Finance Division's Accountant Supervisor will also conduct outreach to other departments that receive money on behalf of the County to increase awareness of depository deadlines.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

Section IV — Section 12-6-5 NMSA 1978 Findings — continued

2019-003 [2018-008] — Collateralization (Other Non-Compliance)

Criteria: New Mexico State Statute Section 6-10-17, NMSA 1978 and the County's investment policy, requires the County to collateralize an amount equal to one-half of the balance not covered by the Federal Deposit Insurance Corporation (FDIC) for depository accounts.

Condition: There has been no change in business processes that would ensure compliance with the above state statute. The County had a \$260,448 certificate of deposit held with UBS Financial Services Inc. as of June 30, 2019, which was \$10,448 in excess of FDIC limits (\$250,000). The County did not have additional collateral pledged to cover one-half of the amount in excess of FDIC, as required by State Statute Section 6-10-17, NMSA 1978, which totaled \$5,224, as of June 30, 2019.

Questioned Costs: None.

Cause and Effect: Additional collateral was not pledged to cover one-half of the amount in excess of FDIC for one of the County's certificate of deposits, which caused the County to be out of compliance with the cash collateralization requirements.

Auditor's Recommendations: The County Treasurer's Office should have a procedure in place to routinely monitor the collateral held for all deposits.

Management's Response: Management agrees that a certificate of deposit was under collateralized. The County Treasurer will improve its monitoring of collateral held for all deposits by training staff and obtaining regular reporting from all depositories. The County Treasurer will also begin to report on collateralization monthly to the County Investment Committee and quarterly to the County Board of Finance.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

Section IV — Section 12-6-5 NMSA 1978 Findings — continued

2019-004 — Budgeted Expenditures in Excess of Budgeted Revenues (Other Non-Compliance)

Criteria: According to 2.2.2.10 (R)(1) NMAC, if budgeted expenditures exceed budgeted revenues (after prior-year cash balance and any applicable federal receivables used to balance the budget), that fact shall be reported in a finding.

Condition: Budgeted expenditures in the following funds exceeded budgeted revenue amounts for the year-ended June 30, 2019:

Fund	Excess of Budget Expenditures Over Budgeted Revenues
Housing Services	\$4,725
Hold Harmless GRT 1 st 1/8	\$15,468

Questioned Costs: None.

Cause and Effect: Controls were not in place to ensure budgeted expenditures did not exceed budgeted revenue amounts for the funds listed in the condition to this finding. As a result, the County did not comply with regulatory requirements regarding budgeted expenditures for fiscal year-ended June 30, 2019.

Auditor’s Recommendations: The County should ensure budgeted expenditures do not exceed budgeted revenues (after prior-year cash balance and any applicable federal receivables used to balance the budget) at the time budgets are prepared and authorized.

Management’s Response: Management agrees that the Housing Services Fund and Hold Harmless GRT 1st 1/8 Fund had budgeted expenditures exceed budgeted revenues. During budget preparations, the Finance Division’s Budget Administrator will ensure each fund’s budgeted expenditures do not exceed budgeted revenue amounts (after prior-year cash balances and applicable federal receivables for fiscal year end) and take the necessary actions to resolve any budget deficiencies prior to Board of County Commissioners’ approval. The Budget Administrator will also monitor the budget by verifying that total budgeted revenues and expenditures are equal when budget adjustments are prepared and subsequently posted to accounting system. In addition, the Budget Administrator will increase the frequency of its monitoring process by including additional reviews as each fiscal year draws to a close and taking necessary action to resolve any budget deficiencies.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

Section IV — Section 12-6-5 NMSA 1978 Findings — continued

2019-005 — Budget Reconciliation (Other Non-Compliance)

Criteria: Per 2.2.2.10 (Q)(3) NMAC, Budgetary comparisons shall show the original and final appropriated budget (same as final budget approved by DFA, HED, or PED), the actual amounts on the budgetary basis, and a column with the variance between the final budget and actual amounts.

Condition: The budget to actual reports presented in the County's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019, did not agree to the final budgeted amounts reported by Department of Finance and Administration (DFA) through the Local Government Budget Management System (LGBMS).

Questioned Costs: None.

Cause and Effect: Controls were not in place to ensure budgeted amounts for all funds were in agreement with budgeted amounts approved by DFA. As a result, the County did not comply with budgetary reporting requirements for the fiscal year ended June 30, 2019.

Auditor's Recommendations: The County should ensure budgets are monitored and reconciled to amounts reported by DFA throughout the year. Any variances should be investigated and resolved in a timely manner.

Management's Response: Management agrees the budget to actual reports presented in the County's CAFR for the fiscal year ended June 30, 2019, did not agree to the final budgeted amounts reported by DFA through the LGBMS. The Finance Division was unable to reconcile the original budget information in the County's accounting system to LGBMS, and therefore, could not reconcile to the final budget in LGBMS. During budget preparations, the Finance Division's Budget Administrator will ensure documentation of the crosswalk between the County's accounting system and LGBMS is reconciled and kept for future reference. The Budget Administrator will also monitor the budget by verifying that total budgeted revenues and expenditures are equal when budget adjustments are prepared and subsequently posted to accounting system. In addition, the Budget Administrator will increase the frequency of its monitoring process by including additional reviews as each fiscal year draws to a close and taking necessary action to resolve any budget deficiencies.

Henry Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Rudy N. Garcia
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

**Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2019**

Prior-Year Number	Description	Current Status
2018-001	Accounts Payable Cutoff Procedures	Repeat
2018-002	Account Reconciliations	Resolved
2018-003	Payroll Transactions	Resolved
2018-004	Reporting	Resolved
2018-005	Cash Receipts	Repeat
2018-006	Services under Contracts	Resolved
2018-007	OSA Notification of Fixed Asset Dispositions	Resolved
2018-008	Collateralization	Repeat
2018-009	Expenditures in Excess of Budget	Resolved

Henry Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Rudy N. Garcia
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

**Corrective Action Plan
For the Year Ended June 30, 2019**

Audit Finding	Corrective Action Plan	Person Responsible	Estimated Completion Date
2019-001 Accounts Payable Cutoff Procedures	Finance management will assess weaknesses in its year-end close invoice review process, ensure that year-end close instructions to departments are clear, and train departments on submission of year-end invoices.	Finance Division Director	June 30, 2020
2019-002 Cash Receipts	The Treasurer’s Office will review its business processes to ensure full compliance in the future, and the Finance Division will reach out to other departments to increase awareness of depository deadlines.	Finance Division Director	June 30, 2020
2019-003 Collateralization	The Treasurer’s Office will improve its monitoring of collateral held for all deposits by training staff and obtaining regular reporting from all depositories. The Treasurer’s Office will also begin to report on collateralization regularly to the Investment Committee and the County Board of Finance.	County Treasurer	June 30, 2020
2019-004 Budgeted Expenditures in Excess of Budgeted Revenues	During budget preparations, Finance will ensure each fund’s budgeted expenditures do not exceed budgeted revenue amounts (after prior-year cash balances and applicable federal receivables for fiscal year end) and take the necessary actions to resolve any budget deficiencies prior to Board of County Commissioners’ approval. Finance will also monitor the budget by verifying that total budgeted revenues and expenditures are equal when	Finance Director	June 30, 2020

budget adjustments are prepared and subsequently posted to accounting system. In addition, Finance will increase the frequency of its monitoring process by including additional reviews as each fiscal year draws to a close and taking necessary action to resolve any budget deficiencies.

2019-005 Budget
Reconciliation

During budget preparations, Finance will ensure documentation of the crosswalk between the County's accounting system and LGBMS is reconciled and kept for future reference. Finance will also monitor the budget by verifying that total budgeted revenues and expenditures are equal when budget adjustments are prepared and subsequently posted to accounting system. In addition, Finance will increase the frequency of its monitoring process by including additional reviews as each fiscal year draws to a close and taking necessary action to resolve any budget deficiencies.

Finance Director

June 30, 2020

**STATE OF NEW MEXICO
SANTA FE COUNTY
EXIT CONFERENCE
JUNE 30, 2019**

An exit conference was conducted on November 22, 2019, in a closed meeting, in which the contents of the report were discussed with the following:

Santa Fe County

Anna Hamilton, County Commissioner, Audit Committee Chair

Teresa Martinez, Audit Committee Public Member

Katherine Miller, County Manager

Gary L.J. Giròn, Finance Division Director

Yvonne Herrera, Deputy Finance Division Director

Erik Aaboe, Compliance Coordinator

Joseph Montoya, Executive Director / Housing Operations

Adrianna Velasquez, Department Administrator Housing Authority

Anjala Coughlin, Senior Accountant Housing Authority

J. Jordan Barela, Deputy Director Housing Operations

REDW, LLC

Stephen Montoya, Senior Manager

Victoria Gorman, Senior Audit Associate II



SANTA FE COUNTY FINANCE STAFF