



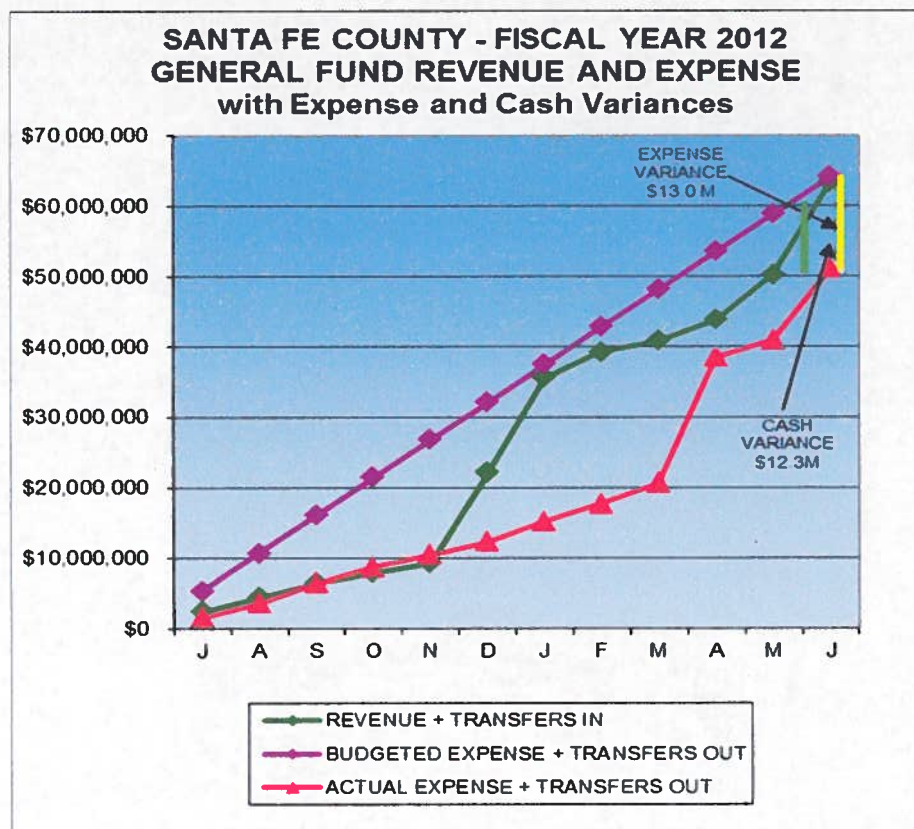
**SANTA FE COUNTY**  
**FISCAL YEAR 2013 BUDGET**

**FUND LEVEL SUMMARIES**  
**CASH POSITION**

**DERIVATION OF CASH POSITION**

Revenues and expenses generate two budget variances. The typical expense variance equals **budgeted** expense less **actual** expense. The expense variance in the General Fund in Fiscal Year 2012 was \$13.0M. Santa Fe County spent \$1.7M less than budgeted for salaries and benefits, and \$10.5M less than budgeted for services, materials and capital in Fiscal Year 2012 (General Fund only). Further, \$0.8M less General Fund support was needed in other funds thus reducing the transfers out. Of the \$13.0M, \$5M was set aside as a recessionary contingency to offset any emergency capital expenses needed or catastrophic declines in revenue collections which, fortunately, did not happen. A total of \$3.7M in outstanding encumbrances will roll over into a "prior year budget" in FY 2013.

The other variance is a cash variance which is **actual** revenue less **actual** expense (including expenses resulting from prior year encumbrances carried forward to the new fiscal year). A positive cash variance adds to the cash balance for the fund. Likewise a negative cash variance reduces the cash balance for the fund. If budgeted revenue does not materialize and expenses exceed actual revenue a negative variance will occur. This scenario did occur in the General Fund in FY 2009 and FY 2010. Tracking the cash variance on a monthly basis gives insight as to cash flow. In December and January, property taxes are collected, bringing year to date revenues and expenses in line and providing cash for investments. In May and June, a 'second half' property collection also provides a boost to revenues. The overall cash position of a fund is the July 1 cash position plus the year-to-date calculated cash variance.



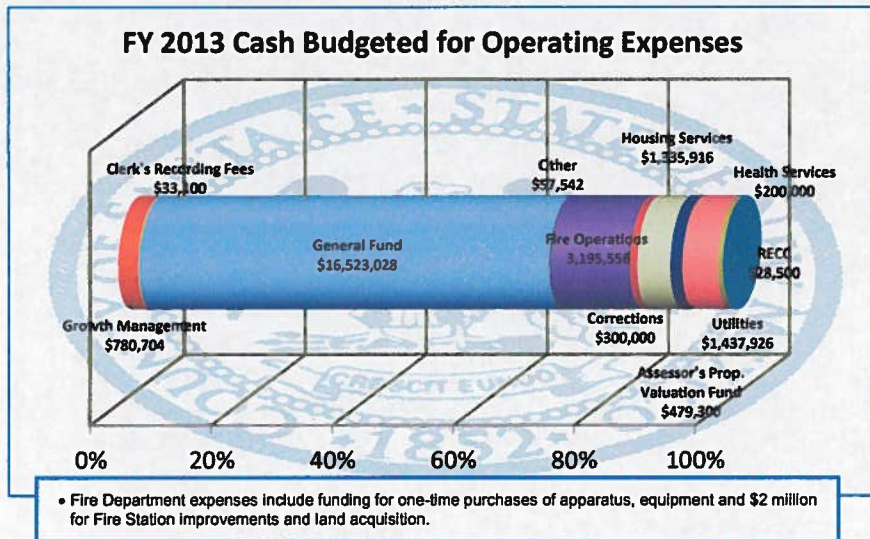


**SANTA FE COUNTY  
FISCAL YEAR 2013 BUDGET**

**FUND LEVEL SUMMARIES  
CASH POSITION  
BUDGETED CASH**

The majority of the cash in Santa Fe County's budget is carryover money for capital projects from bond proceeds or from cash accumulated in the capital outlay GRT fund. Approximately \$17.3M in budgeted cash for FY 2013 is for bond funded projects and \$16.8M in budgeted cash is for capital outlay gross receipts tax funded projects. Of the bond proceeds \$4.4M is for public works projects (including solid waste projects), \$3.5M is for community services projects (parks and recreation and open space), \$2.6M for Fire Department projects, \$0.2M for the Judicial Court Complex and \$6.6M for Utilities projects. Of the capital outlay GRT \$2.2M is for public works

projects, \$8.7M is for community services projects (parks and open space), and \$1.3M for fire projects. There is an additional \$4.6M which will be allocated to various projects on the County's Capital Improvement Plan which was not yet finalized when the fiscal year 2013 budget was completed. Some smaller amounts were budgeted from cash carried over from grants or other funds which are used for capital projects.



The General Fund is budgeted with approximately \$16.5M in cash, an increase in budgeted cash of about \$11.3M from FY 2012. This increase was the result of adding certain one-time expenses to the FY 2013 budget specifically for significant asset renewal and replacement totalling \$6.0M, utilizing \$5.0M in cash for the recessionary contingency, and creating a \$0.5M revolving fund for energy efficiency initiatives.

