



New Mexico

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2023

WITH AUDITOR'S REPORTS THEREON





SANTA FE COUNTY

**SANTA FE COUNTY
NEW MEXICO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2023**

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

STATE OF NEW MEXICO
SANTA FE COUNTY
Table of Contents
June 30, 2023

<u>INTRODUCTORY SECTION</u>	<u>Page</u>
Letter of Transmittal	4
GFOA Certificate of Achievement	10
Official Roster	11
Organizational Chart	12
<u>FINANCIAL SECTION</u>	
Independent Auditor’s Report	16
Management’s Discussion and Analysis (MD&A)	20
<u>BASIC FINANCIAL STATEMENTS</u>	
Government-wide Financial Statements:	
Statement of Net Position	35
Statement of Activities	37
Governmental Fund Financial Statements:	
Balance Sheet – Governmental Funds	39
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	41
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	43
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities	45
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual – General Fund	47
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual – Developer Fees Fund	48
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual – Corrections Operations Fund	49
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual – American Rescue Plan Act Fund	50
Proprietary Fund Financial Statements:	
Statement of Net Position – Proprietary Funds	51
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	53
Statement of Cash Flows – Proprietary Funds	54
Fiduciary Fund Financial Statements:	
Statement of Fiduciary Net Position – Custodial Funds	56
Statement of Changes in Fiduciary Net Position – Custodial Funds	57
Notes to Financial Statements	58

STATE OF NEW MEXICO
SANTA FE COUNTY
Table of Contents
June 30, 2023

<u>REQUIRED SUPPLEMENTARY INFORMATION</u>	<u>Page</u>
Schedule of the County’s Proportionate Share of the Net Pension Liability	115
Schedule of County Contributions (PERA)	119
Notes to Required Pension Supplementary Information	123
Schedule of the County’s Proportionate Share of the Net OPEB Liability	124
Schedule of County Contributions (NMRHCA)	125
Notes to Required OPEB Supplementary Information	126
<u>SUPPLEMENTARY INFORMATION</u>	
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual – Capital Outlay GRT Fund	129
Schedule of Revenues, Expenses, and Changes in Net Position – Budget to Actual – Home Sales Fund	130
Schedule of Revenues, Expenses, and Changes in Net Position – Budget to Actual – Utilities Fund	131
Schedule of Revenues, Expenses, and Changes in Net Position – Budget to Actual – Housing Services Fund	132
Schedule of Revenues, Expenses, and Changes in Net Position – Budget to Actual – Self-Insurance Fund	133
Non-Major Governmental Funds:	
Combining Balance Sheet – All Non-Major Governmental Funds – By Fund Type	134
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – All Non-Major Governmental Funds – By Fund Type	135
Non-Major Special Revenue Funds:	
Combining Balance Sheet	141
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	149
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual	156
Non-Major Debt Service Funds:	
Combining Balance Sheet	187
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	189
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual	191
Non-Major Capital Projects Funds:	
Combining Balance Sheet	197
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	201

STATE OF NEW MEXICO
SANTA FE COUNTY
Table of Contents
June 30, 2023

<u>SUPPLEMENTARY INFORMATION (CONTINUED)</u>	<u>Page</u>
Non-Major Capital Projects Funds (Continued):	
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual	205
Custodial Funds:	
Combining Statement of Fiduciary Net Position – Custodial Funds	221
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	223
<u>STATISTICAL SECTION</u>	
Net Position by Component	228
Changes in Net Position	229
Fund Balances of Governmental Funds	232
Changes in Fund Balances, Governmental Funds	233
Gross Receipts Tax Rates	234
Gross Receipts Tax Collections	235
Federal and State Funds Received (Intergovernmental)	236
Taxable Value of Property	237
Principal Property Tax Payers	238
Property Tax Rates (Mil Rates) - Direct and Overlapping	239
Property Tax Levies and Collections	245
Legal Debt Margin Information	246
Ratios of Outstanding Debt by Type	247
Ratios of Net General Bonded Debt	248
Pledged Revenue Coverage	249
Direct and Overlapping Governmental Activities Debt	250
Demographic Information	251
Principal Employers	252
Average Employment by Industry	253
Full Time Equivalent Employees by County Department / Division or Elected Office	254
Real Estate – Home Values	256
Household Income	257
Educational Attainment for Population 25 Years and Older	258
School Enrollment for Population 3 Years and Older	259
Population by Age Group	260
Operating Indicators by Function	261
Capital Assets by Function	264
<u>OTHER SUPPLEMENTARY INFORMATION</u>	
Schedule of Reconciliation of Tax Receipts, Disbursements, and Property Tax Receivable	267
Property Tax Schedule	268
Joint Powers Agreements and Memorandums of Understanding	271
Schedule of Expenditures of State Appropriations	273
Schedule of Deposit and Investment Accounts	275

STATE OF NEW MEXICO
SANTA FE COUNTY
Table of Contents
June 30, 2023

<u>OTHER SUPPLEMENTARY INFORMATION (CONTINUED)</u>	<u>Page</u>
Schedule of Pledged Collateral	277
Financial Data Schedule	279
<u>SINGLE AUDIT SECTION</u>	
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 <i>Government Auditing Standards</i>	287
Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance	
Schedule of Expenditures of Federal Awards	292
Notes to Schedule of Expenditures of Federal Awards	294
Schedule of Findings and Questioned Costs	295
Summary Schedule of Prior Audit Findings	302
Corrective Action Plan	303
Exit Conference	304



Los Golondrinas, Santa Fe County Lodgers' Tax, Sunny 505



Alan Houser Sculpture Garden on Turquoise Trail, Santa Fe County Lodgers' Tax, Sunny 505



SANTA FE COUNTY

INTRODUCTORY SECTION

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Justin S. Green
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Camilla Bustamante
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Hank Hughes
Commissioner, District 5

Gregory S. Shaffer
County Manager

December 1, 2023

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 Annual Comprehensive Financial Report for Santa Fe County for the fiscal year ended June 30, 2023. 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 Supplementary 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 20 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, 2023. 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, 2023, 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, 2023, are fairly presented in

conformity with accounting principles generally accepted in the United States of America. The report may be found on pages 16-19 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 2020 decennial census revealed a population of 154,823, which included 87,505 individuals located in the City of Santa Fe. This reflects a countywide population percentage increase since the 2010 decennial census of 7.4%. During that period, Santa Fe County experienced a higher percentage population increase than the State as a whole, which saw a 2.8% increase. Santa Fe County experienced the 5th highest county population growth rate in the State (behind Eddy, Lea, Sandoval, and Los Alamos), and was the 3rd most populous County (behind Bernalillo and Doña Ana). Santa Fe County's unemployment rate in June 2023 was slightly higher than the State rate of 3.5% (0.3%) in June 2023.

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 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 2023 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, excluding contractual increases and accounting for market conditions causing price increases.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the BCC. The County's legal level of budgetary control is at the fund level. Department directors may adjust appropriations within a fund provided that the total fund appropriations remain the same. BCC and New Mexico Department of Finance and Administration (DFA) approvals are required for adjustments that increase or decrease a fund's final approved budget. Budget adjustments that do not require DFA approval are limited to transfers of budget between departments within a fund or transfers between line items within a department within a fund. The Local Government Division of DFA is the agency

responsible for regulating the budgetary affairs of the County. State statutes prohibit the County from making expenditures more than the final approved budget at the fund level. The appropriated amounts reflected in the accompanying financial statements are at the function and activity level for all funds with the exception of the Emergency Medical Services Fund, Fire Protection Fund and Fire Impact Fees Fund; which are presented at the program or district level.

Economic Outlook

Santa Fe County is the third most populous county in the State of New Mexico, and includes the State Capital, which is home to the Palace of the Governors built in 1610 making it the oldest government building in the United States. The City of Santa Fe is located 7,000 ft. above sea level also making it the highest State Capital in the United States. The County has a total land area of 1,909 square miles. Located near the center of the State, Santa Fe County is served by rail, air and Interstate and is connected to Albuquerque the State's largest City by the Rail Runner and I-25. Santa Fe County has a diverse population and is located near some of the nation's leading high-tech research facilities including Sandia National Laboratories in Albuquerque and Los Alamos National Labs. The economy is based primarily upon government and related activities, retail trade, tourism, and cultural and recreational activities and facilities. City of Santa Fe and surrounding area are often ranked in the top 10 in tourist destinations in the United States and one of the top destinations for art. City of Santa Fe ranks 3rd in art volume sales in the US with more galleries per capita than New York City.

In March 2020 the United States was confronted with a new pandemic with the outbreak of COVID-19. For the past three years, the pandemic impacted the economic picture drastically. In 2019, the economy was strong and then swung into the 2020 COVID-19 pandemic recession, while national unemployment rates reached the highest levels in four decades. The Federal Government provided \$4.6 trillion to help the nation respond to and recover from the COVID-19 pandemic. The stimulus funds helped the economy bounce back with a roar – resulting in rapidly rising consumer spending; which took supply chains by surprise as industrial production was slow to adjust for the rising demand. Inflation soared for goods, then housing, then the service-sector. The Federal Reserve responded in 2022 with the most ambitious monetary tightening since the early 1980s with interest rate hikes to their highest level in more than 22 years. Interest rates continue to increase as Fiscal Year 2023 closes, with the Federal Reserve continuing its focus on a better balance in supply and demand in the economy and labor market to prevent consumer prices from surging.

Leading industries in Santa Fe County include public administration (government), accommodation and food service, health care and social assistance, and retail trade. According to the New Mexico Department of Workforce Solutions, Economic Research and Analysis Bureau, for 2023, Santa Fe County's total employment was 70,328. Of that total, 10,725 jobs or 17.5% of the workforce were in the accommodation and food services. An additional 14.4% or 8,847 employees in the public administration (government). The health care and social assistance sector employed 8,386 employees, or 13.7%, and 8,414 employees, or 13.7% worked in the retail trade sector. It should be noted Santa Fe County's employment went up 7.1% toward the end of the COVID-19 pandemic when the state fully reopened in 2022.

On June 28, 2022, Santa Fe County commissioners approved the fiscal year 2023 general fund budgeted expenditures of \$103.3 million. General fund revenues are expected to be comprised of property taxes (67.7%) and gross receipts taxes (23.4%). The fiscal year 2023 non-general fund appropriations of \$338.0 million including special revenue, capital, debt service, enterprise, and internal service funds.

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 overall net taxable value was \$8.7 billion for property tax year 2022 (the property tax year applicable to fiscal year 2023), which comprised 9.8% of the statewide total. This represented an 8.1% growth in assessed values over the previous property tax year, compared with a statewide increase in taxable values of 26.3%. Property tax collections continued to be strong in fiscal year 2023 with a collection rate of 97.0%.

In fiscal year 2023, Santa Fe County projected countywide and unincorporated gross receipts taxes to increase by 21% from the prior year as a result of post pandemic spending and internet sales and cannabis sales. Santa Fe County's property tax growth was projected to be 2.0% for the fiscal year for a total of \$72.4 million. Fiscal year 2023 total budgeted revenues were increased by 22.5% due to post pandemic activities in all sectors of the County, state and federal grants including the second tranche of ARPA funding.

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 27, 2023, the BCC approved the commitment of the following reserves in addition to State-mandated reserves: \$9.9 million contingency reserve (10.0% of fiscal year 2023 operating budget); \$12.1 million disaster recovery reserve (15.0% of fiscal year 2022 unrestricted fund balance); \$8.1 million uninsured losses reserve (10.0% of fiscal year 2022 unrestricted fund balance); \$12.1 million major infrastructure repair and replacement reserve (15.0% of fiscal year 2022 unrestricted fund balance); cumulative \$18.9 million reserves in various special revenue funds that support ongoing operations; cumulative \$6.2 million reserves in various enterprise funds; and \$2.1 million reserves in the Self Insurance fund balance (20.0% of fiscal year 2022 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, 2023, the County had \$101.6 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, 2023, the County had \$47.9 million of outstanding gross receipts tax bonds and \$18.6 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 annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the twelfth 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 annual comprehensive 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 annual comprehensive 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. 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,



Yvonne S. Herrera
Finance Division Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Santa Fe County
New Mexico**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

**STATE OF NEW MEXICO
SANTA FE COUNTY
OFFICIAL ROSTER
JUNE 30, 2023**

COUNTY COMMISSIONERS



Justin S. Greene
Member,
District 1



Anna C. Hansen
Chair, District 2



Camilla M.
Bustamante
Member,
District 3



Anna T. Hamilton
Member,
District 4



Hank Hughes
Vice Chair,
District 5

ELECTED OFFICIALS



Isaiah
Romero,
County



Jennifer
Manzanares,
County



Adan
Mendoza
County
Sheriff



Katharine
E. Clark
County



Cordilia
Montoya
Probate
Judge

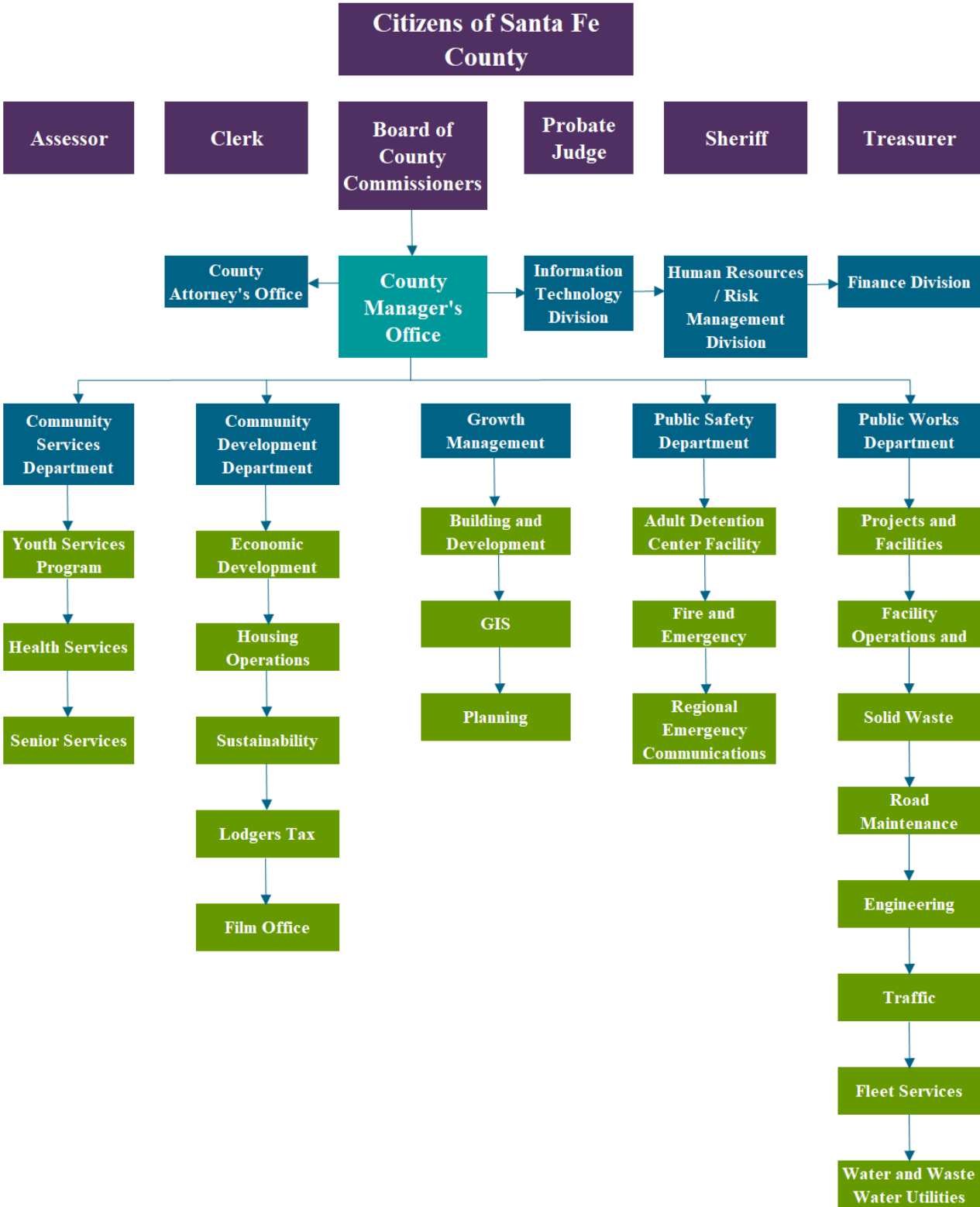
ADMINISTRATIVE OFFICIALS

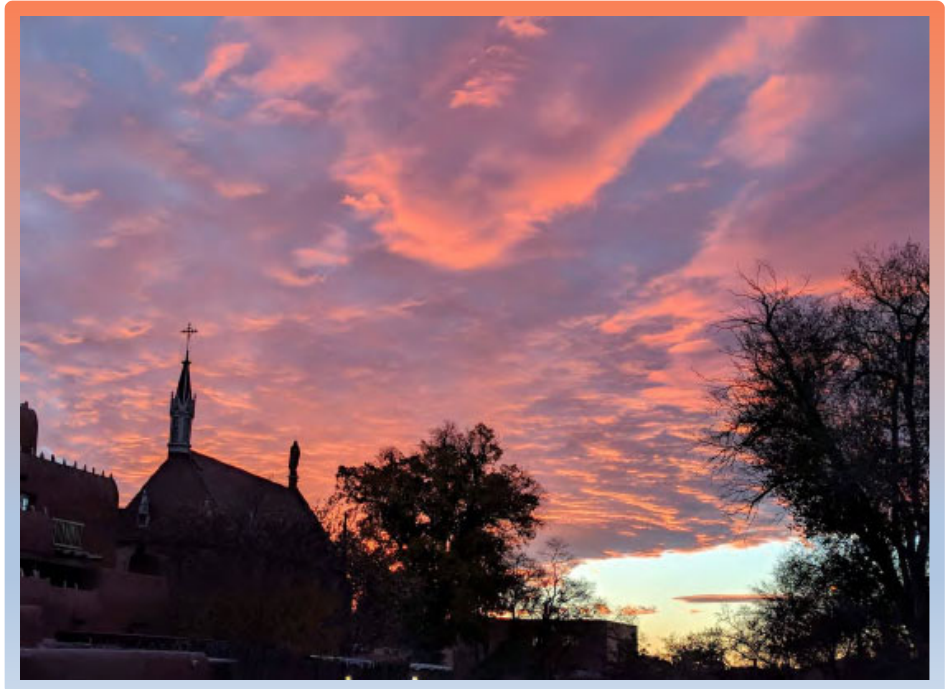


Gregory S. Shaffer
County Manager

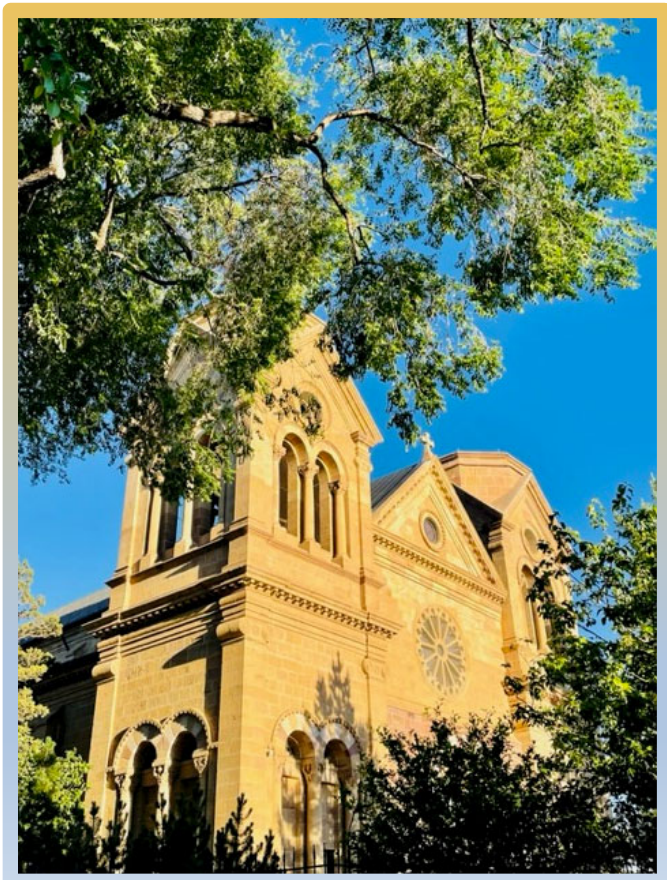
Elias Bernardino, Deputy County Manager
Leandro R. Cordova, Deputy County Manager
Paul Olafson, Community Development Department Director
Rachel O'Connor, Community Services Department Director
Penny Ellis-Green, Growth Management Department Director
Brian K. Snyder, Public Works Director
Roberto J. Lujan, Regional Emergency Communications Center Director
Jacob Black, Fire Chief
Derek J. Williams, Warden
Jeff S. Young, County Attorney
Yvonne S. Herrera, Finance Division Director
Sonya M. Quintana, Human Resources Division Director
Daniel P. Sanchez, Information Technology Division Director

**STATE OF NEW MEXICO
SANTA FE COUNTY
ORGANIZATIONAL CHART
JUNE 30, 2023**





Loreto Chapel, Erik Aaboe



St Francis Cathedral Basilica, Lisa Katonak



SANTA FE COUNTY

FINANCIAL SECTION

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Independent Auditor's Report

To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico
and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Santa Fe County, New Mexico (the "County"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, the aggregate remaining fund information of the County, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 20-33, the Schedule of the County's Proportionate Share of the Net Pension Liability on pages 115-118, the Schedule of County Contributions (PERA) on pages 119-122 the Notes to Required Pension Supplementary Information on page 123, the Schedule of the County's Proportionate Share of the Net OPEB Liability on page 124, the Schedule of County Contributions (NMRHCA) on page 125, and the Notes to Required OPEB Supplementary Information on page 126, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The schedules of revenues, expenditures, and changes in fund balance – budget-to-actual, combining statements of nonmajor and fiduciary funds, the schedule of expenditures of federal awards, 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*, the financial data schedule, and schedules required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 schedules of revenues, expenditures, and changes in fund balance – budget-to-actual, combining statements of nonmajor and fiduciary funds, the schedule of expenditures of federal awards, the financial data schedule, and schedules required by 2.2.2. NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the official roster and exit conference, introductory section, and statistical section, as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Requirements by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2023, 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 County's internal control over financial reporting and compliance.

REDW LLC

Albuquerque, New Mexico
December 1, 2023

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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, 2023. 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, 2023 by \$601.1 million (net position).
- ❖ The combined net change in net position for current year activities was \$28.1 higher than the prior year as a result of a net increase in general revenues. The County continues to have a strong financial position, operating reserves and assets available to provide services to its citizens.
- ❖ As of June 30, 2023 the County's governmental activities and business-type activities have a net position of \$417.6 million and \$183.5 million, respectively.

Capital Assets and Long-term Liabilities

- ❖ The County added \$33.9 million in capital assets including improvements and additions to the public safety complex, the Eldorado / Canoncito water system improvement, Northeast / Southeast Connector (NE/SE) road project, improvements to county parks, Airport Road Facility remodel, improvements to senior and community centers, energy efficiency improvements to housing units, fire stations, and other County buildings, open space trails, and various equipment throughout the departments.
- ❖ As of June 30, 2023, the County issued General Obligation Bonds Series 2022, which refunded the 2013 General Obligation bonds, in the amount of \$12.5 million. The County has unspent bond proceeds of \$49.7 million for improvements to County roads, water and waste water facilities, public safety buildings, open space projects, and American with Disabilities Act compliance improvements.
- ❖ As of June 30, 2023, 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 \$102.4 million and \$20.3 million, respectively.

Fund Level

- ❖ The General Fund ended the year with an unassigned fund balance of \$13.2 million, which equals 31.7% of the fund's annual expenditures and is well above the industry's recommended level of 15.0%.
- ❖ On a budgetary basis, General Fund revenues were \$11.3 million (13.7%) above budget and General Fund expenditures were \$24.9 million (39.2%) below the final budgeted expenditures.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

- ❖ The Utility Fund’s net change in net position for current year activities was \$2.3 million lower than the prior year and ended the year at \$171.0 million.
- ❖ The Housing Services Fund’s net change in net position for current year activities was \$640.6K higher than the prior year and ended the year at \$8.2 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 periods (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 four business-type activities that include a water / waste water utility, the Regional Planning Authority, 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 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

❖ **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 five 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:

- 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.

STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023

- 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 58-113) 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 \$601.1 million at the current fiscal year end.

Total assets and deferred outflows of the County as of June 30, 2023, were \$990.8 million, an increase of \$58.3 million or 6.3% from prior fiscal year as a result in the continuation of increased cash due to the American Rescue Plan Act (ARPA) funds and an increase of \$12.7 million investment in capital assets.

- For governmental activities, total assets and deferred outflows were \$800.0 million, an increase of \$53.5 million, or 7.2%.
- For business-type activities, total assets and deferred outflows were \$190.8 million, an increase of \$4.8 million or 2.6%.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

Total liabilities and deferred inflows as of June 30, 2023 were \$382.4 million, a decrease of \$20.9 million from the prior year due to a \$18.3 million reduction in the County's net pension / OPEB deferred inflows.

- Total liabilities and deferred inflows for governmental activities were \$382.4 million, a decrease of \$19.7 million or 4.9%.
- For business-type activities, total liabilities and deferred inflows were \$7.3 million, a decrease of \$1.1 million or 13.5%.

The County's total net position of \$601.1 million was \$79.2 million or 15.2% higher in fiscal year 2023 as compared to the prior year. Of the County's net position, \$342.9 million was invested in capital assets, net of related debt, while \$87.7 million was restricted by state statute or other legal requirements and was not available to finance day-to-day operations of the County. Unrestricted net position was \$170.5 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, 2023, and June 30, 2022.

	SANTA FE COUNTY STATEMENT OF NET POSITION (IN THOUSANDS)					
	2023			2022		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
ASSETS						
Current and other assets	\$ 453,148	\$ 28,121	\$ 481,269	\$ 414,365	\$ 25,788	\$ 440,153
Capital Assets, net	322,156	162,028	484,184	311,791	159,658	471,449
Total Assets	<u>775,304</u>	<u>190,149</u>	<u>965,453</u>	<u>726,156</u>	<u>185,446</u>	<u>911,602</u>
DEFERRED OUTFLOWS	<u>24,695</u>	<u>632</u>	<u>25,327</u>	<u>20,329</u>	<u>500</u>	<u>20,829</u>
LIABILITIES						
Current and other liabilities	64,891	1,931	66,822	60,869	3,026	63,895
Long-term liabilities	286,042	4,474	290,516	291,521	3,965	295,486
Total Liabilities	<u>350,933</u>	<u>6,405</u>	<u>357,338</u>	<u>352,390</u>	<u>6,991</u>	<u>359,381</u>
DEFERRED INFLOWS	<u>31,498</u>	<u>883</u>	<u>32,381</u>	<u>49,763</u>	<u>1,438</u>	<u>51,201</u>
NET POSITION						
Net investment in capital assets	181,773	161,094	342,867	158,510	158,681	317,191
Restricted	87,705	-	87,705	83,439	-	83,439
Unrestricted (deficit)	148,090	22,399	170,489	102,383	18,836	121,219
Total Net Position	<u>\$ 417,568</u>	<u>\$ 183,493</u>	<u>\$ 601,061</u>	<u>\$ 344,332</u>	<u>\$ 177,517</u>	<u>\$ 521,849</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

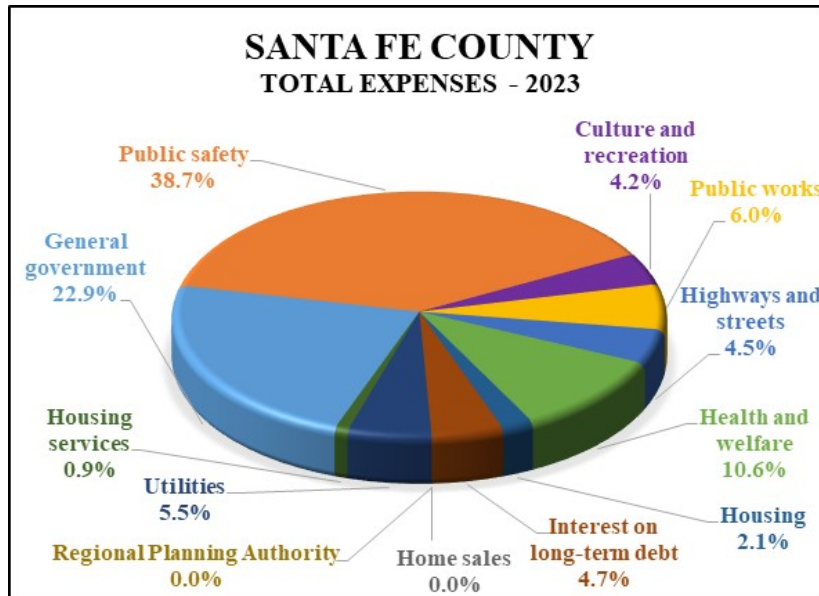
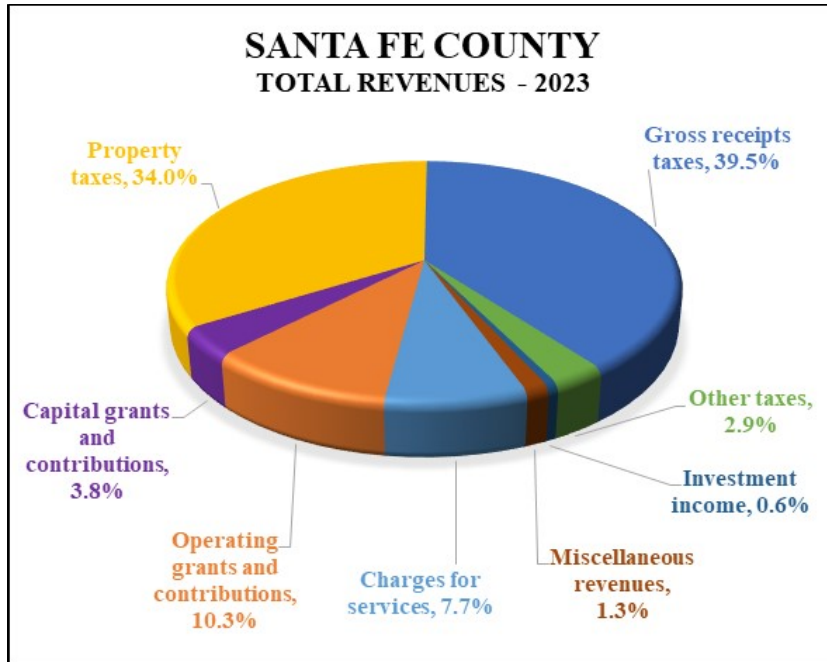
Changes in Net Position

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)**

	2023			2022			Total Percentage Change 2022 to 2023
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total	
Revenues							
Program revenues:							
Charges for services	\$ 7,281	\$ 10,210	\$ 17,491	\$ 7,884	\$ 9,566	\$ 17,450	0.23 %
Operating grants and contributions	22,951	447	23,398	20,983	994	21,977	6.47 %
Capital grants and contributions	8,576	-	8,576	2,208	-	2,208	288.41 %
General revenue:							
Property taxes	77,531	-	77,531	72,432	-	72,432	7.04 %
Gross receipts taxes	90,032	-	90,032	83,278	-	83,278	8.11 %
Other taxes	6,635	-	6,635	5,501	-	5,501	20.61 %
Investment income (loss)	1,320	-	1,320	(14,697)	-	(14,697)	(108.98) %
Miscellaneous revenues	2,864	-	2,864	3,905	-	3,905	(26.66) %
Total Revenues	217,190	10,657	227,847	181,494	10,560	192,054	18.64 %
Expenses							
General government	34,026	-	34,026	31,635	-	31,635	7.56 %
Public safety	57,502	-	57,502	55,251	-	55,251	4.07 %
Culture and recreation	6,283	-	6,283	7,585	-	7,585	(17.17) %
Public works	8,854	-	8,854	6,094	-	6,094	45.29 %
Highways and streets	6,756	-	6,756	6,354	-	6,354	6.33 %
Health and welfare	15,718	-	15,718	13,199	-	13,199	19.08 %
Housing	3,095	-	3,095	3,050	-	3,050	1.48 %
Interest on long-term debt	6,966	-	6,966	6,858	-	6,858	1.57 %
Home sales	-	-	-	-	-	-	- %
Regional Planning Authority	-	-	-	-	-	-	- %
Utilities	-	8,131	8,131	-	8,857	8,857	(8.20) %
Housing services	-	1,304	1,304	-	2,098	2,098	(37.85) %
Total Expenses	139,200	9,435	148,635	130,026	10,955	140,981	5.43 %
Increase (decrease) in net position before transfers	77,990	1,222	79,212	51,468	(395)	51,073	
Transfers	(4,754)	4,754	-	(8,005)	8,005	-	
Change in Net Position	73,236	5,976	79,212	43,463	7,610	51,073	
Net position, beginning	344,332	177,517	521,849	300,869	169,907	470,776	
Net position, ending	\$ 417,568	\$ 183,493	\$ 601,061	\$ 344,332	\$ 177,517	\$ 521,849	15.18 %

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**



- The cost of all governmental activities this year was \$139.2 million; the increase of \$9.2 million from the prior year is due to increases in general government, public safety, public works, and health and welfare at an average amount of \$2.5 million each. The County increased employee wages through a cost of living adjustment of 3% effective the first full pay period in July 2022 and then an additional 1.5% effective the first full pay period in January 2023. In addition, the County took additional initiatives to improve employee pay by increasing the minimum pay to \$15.00 / hour and implementing the results of a class and compensation study to condense pay ranges and bring to position pay to market value. The

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

County and employee pension contributions increased by an additional 0.5% effective July 1, 2022. Finally, health insurance premiums were increased by 5.0% effective January 1, 2023.

- The expenses of all business-type activities this year was \$9.4 million, a decrease of \$1.5 million as compared to the prior year. In the prior year, the housing services put into services energy efficient improvements that fell below the County’s capitalization threshold in the amount of \$902.7K.
- Charges for services and grants and contributions subsidized certain governmental programs and business-type programs with revenues of \$49.5 million, an increase of \$7.8 million or 18.8% from the prior year. Governmental programs had an increase of \$7.7 million as a result of an increase in operating and capital grants and contributions. Revenues in business-type programs had an increase of \$97.0K.

The following table shows to what extent the County’s governmental activities relied on self-generated revenues to cover program costs. For fiscal year 2023, these activities covered \$38.8 million (27.9%) of their total expenses through grants and charges for services. Taxes and other general revenues covered the remaining 72.1% of expenses. In 2022, taxes and general revenues supported 76.1% of governmental expenditures. The majority of costs can be attributed to general government, public safety, and health and welfare.

**SANTA FE COUNTY
NET COST OF GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023
(IN THOUSANDS)**

	Program		Less		Program Revenues as a	
	Expenses		Program		Percentage of Program	
	2023	2023	Net Program Costs		Expenses	
	2023	2023	2023	2022	2023	2022
Activities:						
General government	\$ 34,026	\$ (14,274)	\$ 19,752	\$ 17,931	42.0 %	43.3 %
Public safety	57,502	(9,510)	47,992	46,076	16.5 %	16.6 %
Culture and recreation	6,283	(2,459)	3,824	5,807	39.1 %	23.4 %
Public works	8,854	(297)	8,557	6,094	3.4 %	- %
Highways and streets	6,756	(5,056)	1,700	5,833	74.8 %	8.2 %
Health and welfare	15,718	(3,246)	12,472	10,841	20.7 %	17.9 %
Housing	3,095	(3,964)	(869)	(488)	128.1 %	116.0 %
Interest on long-term debt	6,966	-	6,966	6,858	- %	- %
Total Expenses	\$ 139,200	\$ (38,806)	\$ 100,394	\$ 98,952	27.9 %	23.9 %

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, 2023, the County’s governmental funds reported a combined ending fund balance of \$395.7 million. The County reported \$280.2 million, or 70.8%, as restricted. Note 2 – Classification of Net Position and Fund Balances contains more details about the fund balance classifications at June 30, 2023. Committed, assigned and unassigned totaled \$114.7 million, or 29.0%.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

The County’s total governmental funds increased by \$38.2 million from 2022 as a result of the increase in restricted fund balances in the amount of \$36.0 million. As the world, the nation, and the County entered the post pandemic era, the economy experienced significant fluctuations due to numerous factors such as the war in Ukraine, rising prices, supply and demand inequalities, oil and gas prices; all leading to rising inflation. Gross receipts tax revenue (GRT) is most responsive to a changing economic environment, particularly as it relies on consumer spending, leading the County to see increased GRT revenue across all tax increments and the corresponding funds used to each increment in the amount of \$6.7 million or an 8.1% increase. Property tax had a 9.7% increase in fiscal year 2023, exceeding fiscal year 2022 property taxes by \$6.9 million. The other significant increase the County experienced between fiscal years 2023 and 2022 was investment income and the increase in the fair value of investments. In fiscal year 2022, the County recognized net investment income of (\$14.7) million; in fiscal year 2023, the County benefited from the increased interest rates and investments with unrealized gains for a net total \$1.3 million.

**SANTA FE COUNTY
FUND BALANCE AS OF JUNE 30, 2023
(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	\$ 184	\$ -	\$ 304	\$ -	\$ 404	\$ 892
Restricted	17,011	2,244	8,525	57,926	194,472	280,178
Committed	42,182	-	6,986	-	11,875	61,043
Assigned	40,410	-	-	-	-	40,410
Unassigned	13,212	-	-	-	-	13,212
Total Fund Balances	\$ 112,999	\$ 2,244	\$ 15,815	\$ 57,926	\$ 206,751	\$ 395,735

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, 2023, its governmental funds reported a combined fund balance of \$395.7 million, an increase of \$38.2 million or 10.7%. This increase is attributable to increases in property tax and gross receipts tax revenue in the amount of \$13.6 million and an increase in net investment earnings and unrealized gains by \$16.0 million.

The General Fund is the principal operating fund of the County. The General Fund’s fund balance increased over the previous fiscal year by \$11.1 million to \$113.0 million. Overall revenue increased from the prior year by \$14.7 million as expenditures also increased by \$4.1 million. Revenues increased due to an increase in gross receipts taxes and property taxes and investment income. The County’s general government expenditures contributed to most of the increase in fiscal year 2023 expenditures in the General Fund. Due to continued increasing prices and the various initiatives the

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

County made in human capital investment, the County's operating costs in general government increased by \$3.1 million. The other functional category expenditures, including capital outlay, had a total increase of \$1.0 million. General Fund support to other funds decreased by \$619.0K.

The major special revenue Developer Fees Fund provides affordable housing programs to the residents of the County. The Developer Fees Fund's fund balance increased \$163.0K from the prior fiscal year due to homeowners triggering the pay-off clauses in their agreements for affordable mortgages and / or down payment assistance that exceed the total assistance to new recipients in the same programs. Santa Fe County is experiencing a significant affordable housing shortage, which continued to be an issued with little to no housing inventory available for new home owners. The NE/SE connector project, more than a \$20 million infrastructure project 20 years in the making, aims to provide better access to Santa Fe Community College and accommodate future growth south of Interstate 25. The project includes nearly 4 miles of new road and six roundabouts, with waterlines and broadband cables buried throughout. Bike lanes alongside the roads and separate, paved trails will be constructed along with the connector routes. By including the amenities and infrastructure as roads are built, the County hopes for sustainable growth which would include affordable housing.

The American Rescue Plan Act Fund (ARPA) accounts for the monies received through the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund which provides support to governments in their response to and recovery from the novel Coronavirus 2019 (COVID-19) public health emergency. The County received an allocation of \$29.2 million and allocated the funds to public awareness and public health, economic development, infrastructure, affordable housing and shelter assistance, and behavioral health and mobile crisis projects. During the fiscal year 2023, the County spent \$9.0 million on capital projects such as water and waste water, health programs and public safety wages. The County spent \$2.2 on its Connect program; which is a network of navigators at clinics, community organizations, and city and county programs. Navigators are community health workers, peer support workers, or social workers who link people to services and resources within the County. Agencies in the network are connected through a shared technology platform enabling navigators to send and receive secure electronic referrals, address residents' social needs, and improve individual and community health. As of the final revenue loss calculation, while the County's entire allocation can be classified as revenue replacement, the County only \$12.0 million has been classified for revenue replacement.

The major special revenue Corrections Operations Fund accounts for the care of detention center detainees. The Corrections Operations Fund has the second highest expenditures at \$18.1 million for fiscal year 2023; however, only generates 7.2% of revenue as support. The Corrections Operations Fund is heavily dependent on other funds for support through transfers. Since the start of COVID-19, Santa Fe County has been forced to house fewer detainees due to high personnel vacancies and renegotiation of care of prisoners contracts. The Corrections Operations Fund's fund balance grew by \$1.4 million as a result of support transfers exceeding expenditures.

The Capital Outlay Gross Receipts Tax Fund, the only capital improvement fund reported this fiscal year as a major fund, accounts for a 1/4th cent GRT tax to be used on County capital projects. The fund realized an increase in its fund balance of \$7.6 million. Total GRT revenue, which is most responsive to the changing economic environment and particularly relies on consumer spending,

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

increased by \$1.7 million. Expenditures also saw an increased of \$1.1 million. The County continues funding projects like the NE/SE connector road project, Pojoaque Basin Reclamation Water System project, as well as debt service for the outstanding capital outlay gross receipts bond.

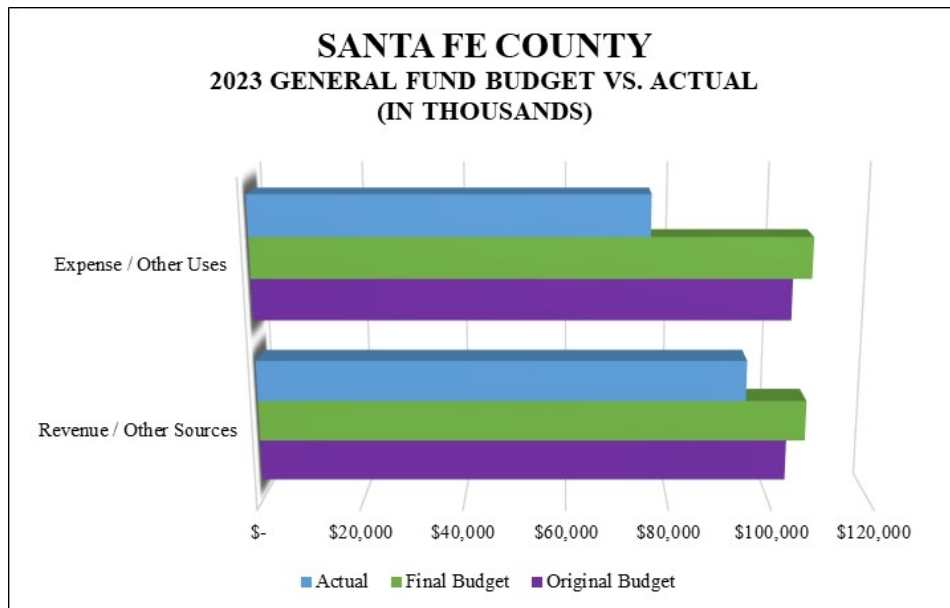
Proprietary Funds

The Enterprise Funds net position increased by \$6.0 million to \$183.5 million at year end. The increase can be attributed to a total of \$4.7 million in capital contributions to both the Utilities Fund and the Housing Services Fund. Both funds experienced no significant change in their respective program expenditures and revenues.

BUDGETARY HIGHLIGHTS

The fiscal year 2023 budget was developed using a results-accountable, performance-based budgeting methodology and marked the ninth 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.

As the nation entered the post pandemic economy, the County continued being conservative with its operating budget projections for the General Fund. The 2023 final budget was \$1.1 million more than the prior year. Departments kept their budget requests flat with increases only for contractual requirements. Property tax revenue and gross receipts tax revenues in total were projected to be flat. The County did plan to use \$13.7 million in cash balance carryforward to balance the original budget. The General Fund continued to provide support to other funds that were authorized to help enhance the 4 pillars of the population goals and addressed those goals 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.



**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

The General Fund’s original budget for revenues and expenditures were amended for the following increases (decreases) as of June 30, 2023.

Grants revenue	\$ 33,180
Intergovernmental revenue	227,000
General government	114,293
Culture and recreation	348,839
Public works	686,541
Highways and streets	4,317
Health and welfare	(35,002)
Capital outlays	2,435,126

On a budgetary basis, total General Fund revenues (excluding transfers) were \$11.6 million over the original budget and \$11.3 million in excess of the final budget. The increase is attributable to property tax (\$3.3 million) and gross receipts taxes (\$3.2 million) projections and investment earnings (\$4.3 million) for the current fiscal year.

The General Fund’s final expenditure (excluding transfers) budget was \$1.7 million more than the prior fiscal year. All General Fund departments’ actual expenditures came in under budget by \$24.9 million, with the general government activities experiencing the greatest savings at \$13.9 million.

The budgetary comparison statement on page 47 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, 2023, the County invested \$33.9 million in capital assets, including buildings, water systems, facilities, vehicles, computers, equipment, and other infrastructure. The investment in net capital assets increased by \$12.7 million. Total depreciation/amortization expense for the current fiscal year was \$21.1 million. The County continues to make investments in the Arroyo Hondo Trail, Santa Fe River Greenway, NE/SE connector, 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 81 through 83.

Debt Administration

At fiscal year end, the County had \$321.4 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

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

ended June 30, 2023, and June 30, 2022. Additional information on the County’s debt can be found in Note 7 – Landfill Closure and Post-Closure, Note 8 – Leases, Note 9 – Note Payable, Note 10 – Bonds Payable and Note 11 – Changes in Long-term Liabilities, pages 85 through 95.

**SANTA FE COUNTY
LONG-TERM LIABILITIES AS OF JUNE 30, 2023
(IN THOUSANDS)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Total Percentage Change</u>
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	
General obligation bonds \$	101,615	\$ 115,015	\$ -	\$ -	\$ 101,615	\$ 115,015	(11.65) %
Revenue bonds	74,305	81,250	-	-	74,305	81,250	(8.55) %
Lease liabilities	2,496	877	-	-	2,496	877	- %
Subscription liabilities	995	-	-	-	995	-	1.00 %
Loan payable	-	-	934	977	934	977	- %
Landfill closure and post-closure costs	955	977	-	-	955	977	(2.25) %
Compensated absences	3,689	3,509	-	-	3,689	3,509	5.13 %
Unamortized premiums, discounts	13,738	14,242	-	-	13,738	14,242	(3.54) %
Net pension liability	99,442	70,590	2,974	2,111	102,416	72,701	40.87 %
Net OPEB liability	19,692	29,711	611	921	20,303	30,632	(33.72) %
Total	<u>\$ 316,927</u>	<u>\$ 316,171</u>	<u>\$ 4,519</u>	<u>\$ 4,009</u>	<u>\$ 321,446</u>	<u>\$ 320,180</u>	0.40 %

The County had \$175.9 million in bonds outstanding as of June 30, 2023. 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, 2023 is \$379.7 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 2023 totals \$218.20; \$166.09 for general obligation debt service and \$44.61 for revenue bond debt service. Outstanding debt per capita totals \$1,130.13; \$652.78 for general obligation debt and \$477.34 for revenue bond debt.

Credit Ratings

In September 2023, S&P Global Ratings (S&P) assigned its AAA rating to Santa Fe County’s proposed \$25.0 million 2023 General Obligations (GO) Bonds and affirmed its AAA long-term rating on the County’s existing outstanding GO bonds with a stable outlook. The financial condition of the County is strong as reflected by the County’s general obligation bond rating of AAA from S&P. AAA is S&P’s highest rating, and the County’s general obligation bonds are rated higher than the debt of the United States. In confirming the AAA general obligation bond rating, S&P highlighted:

- Extremely strong property wealth and stable population, with a large government presence and a local economy focused on tourism;
- Addition strength in other revenue streams, namely the County’s gross receipts tax, which has categorically shown a full rebound post-pandemic;
- Proactive management team, with high budget oversight; and
- Good financial management assessment (FMA), highlighted by conservative assumptions and oversight and robust financial policies.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES

In fiscal year 2024 Santa Fe County continued with its 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.

For 2024 budget, the County contracted with an economist to calculate revenue projections for property tax, gross receipts tax, and lodgers tax which included projections through 2029, allowing the County to plan for growth, new initiatives, or revenue shortfalls. The County continued its focus on recurring investment in County workforce by preserving recurring funds to meet future market conditions with a cost and classification study refresh in the Winter of 2023 and addressing individual positions requiring potential market leader strategy.

The County also continued budgeting for contingencies and set-asides to accommodate disasters, uninsured losses, and other unanticipated needs, thereby preserving committed fund balance for truly extraordinary events. Beginning in fiscal year 2024, the County added two new set asides / budget contingencies to help address potential revenue shortfalls (\$12.0 million) and increase the County’s ability to secure and implement grants (\$10.0 million).

The 2024 original budget is \$51.5 million greater than fiscal year 2023. Included in this amount is \$9.4 million of the American Rescue Plan grant budgeted in the following spending buckets: Economic Development, Infrastructure, Affordable Housing & Shelter Assistance, Connect Services, Behavioral Health & Mobile Crisis, Public Awareness Campaigns, Public Health Related Supplies and Revenue Replacement. In addition, \$23.2 million of projects were budgeted from the proceeds of the 2023 GOB bonds which sold on September 28, 2023. The budget also includes a 6.0% cost of living increase and an 8.9% increase in bimonthly health contributions from the employees and the County.

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, 2023**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and investments	\$ 102,101,462	\$ 27,552,780	\$ 129,654,242
Cash and investments – restricted	297,682,743	17,579	297,700,322
Accounts receivable, net of allowance	37,143,215	531,695	37,674,910
Prepaid and other assets	<u>892,667</u>	<u>19,361</u>	<u>912,028</u>
Total Current Assets	<u>437,820,087</u>	<u>28,121,415</u>	<u>465,941,502</u>
Noncurrent Assets:			
Mortgages notes and down payment assistance receivables	15,327,662	-	15,327,662
Capital Assets:			
Capital assets, not being depreciated/amortized	72,158,252	27,549,519	99,707,771
Capital assets, net of accumulated depreciation/ amortization	<u>249,997,841</u>	<u>134,478,816</u>	<u>384,476,657</u>
Total Noncurrent Assets	<u>337,483,755</u>	<u>162,028,335</u>	<u>499,512,090</u>
Total Assets	<u>775,303,842</u>	<u>190,149,750</u>	<u>965,453,592</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	14,901,624	445,693	15,347,317
OPEB related	6,483,874	186,626	6,670,500
Advance refunding of bonds	<u>3,309,675</u>	<u>-</u>	<u>3,309,675</u>
Total Deferred Outflows	<u>24,695,173</u>	<u>632,319</u>	<u>25,327,492</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2023**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	\$ 13,872,296	\$ 1,286,636	\$ 15,158,932
Accrued wages and benefits	2,916,317	84,495	3,000,812
Deposits held for others	149,210	192,491	341,701
Due to other governments	-	232,661	232,661
Other current liabilities	-	90,338	90,338
Unearned revenue	14,157,402	-	14,157,402
Accrued interest payable	2,274,018	-	2,274,018
Claims payable	636,000	-	636,000
Long-term liabilities, due in one year	<u>30,885,436</u>	<u>44,824</u>	<u>30,930,260</u>
Total Current Liabilities	<u>64,890,679</u>	<u>1,931,445</u>	<u>66,822,124</u>
Noncurrent Liabilities:			
Long-term liabilities, net of amount due in one year	166,909,321	889,575	167,798,896
Net pension liability	99,441,524	2,974,208	102,415,732
Net OPEB liability	<u>19,691,111</u>	<u>610,010</u>	<u>20,301,121</u>
Total Noncurrent Liabilities	<u>286,041,956</u>	<u>4,473,793</u>	<u>290,515,749</u>
Total Liabilities	<u>350,932,635</u>	<u>6,405,238</u>	<u>357,337,873</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related	6,303,531	188,534	6,492,065
OPEB related	22,411,830	694,296	23,106,126
Refunding of bonds	191,422	-	191,422
Leases related	<u>2,590,767</u>	<u>-</u>	<u>2,590,767</u>
Total Deferred Inflows	<u>31,497,550</u>	<u>882,830</u>	<u>32,380,380</u>
NET POSITION			
Net investment in capital assets	181,773,008	161,093,936	342,866,944
Restricted for:			
State reserve requirement	10,048,472	-	10,048,472
Loan guarantee	4,484,115	-	4,484,115
Public safety	14,506,254	-	14,506,254
Culture and recreation	3,242,699	-	3,242,699
Health and welfare	8,969,439	-	8,969,439
General government	3,969,804	-	3,969,804
Public works	5,306,246	-	5,306,246
Community development	2,746,736	-	2,746,736
Debt service	34,270,032	-	34,270,032
Capital outlay	161,632	-	161,632
Unrestricted	<u>148,090,393</u>	<u>22,400,065</u>	<u>170,490,458</u>
Total Net Position	<u>\$ 417,568,830</u>	<u>\$ 183,494,001</u>	<u>\$ 601,062,831</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Activities:	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 34,024,561	\$ 3,570,126	\$ 10,704,285	\$ -
Public safety	57,501,863	3,472,455	6,037,784	-
Culture and recreation	6,283,303	-	159,333	2,299,669
Public works	8,854,473	-	-	297,409
Highways and streets	6,755,624	5,935	44,915	5,004,851
Health and welfare	15,718,230	49,781	3,196,496	-
Housing	3,095,345	182,810	2,808,484	974,078
Interest on long-term debt	6,965,899	-	-	-
Total Governmental Activities	139,199,298	7,281,107	22,951,297	8,576,007
Business-type activities:				
Home sales	-	-	-	-
Regional Planning Authority	-	-	-	-
Utilities	8,130,453	9,391,073	-	-
Housing services	1,303,229	818,825	446,839	-
Total Business-type Activities	9,433,682	10,209,898	446,839	-
Total Primary Government	\$ 148,632,980	\$ 17,491,005	\$ 23,398,136	\$ 8,576,007

General Revenues and Transfers:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt service

Gross receipts taxes

Other taxes

Investment loss

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
\$ (19,750,150)	\$ -	\$ (19,750,150)
(47,991,624)	-	(47,991,624)
(3,824,301)	-	(3,824,301)
(8,557,064)	-	(8,557,064)
(1,699,923)	-	(1,699,923)
(12,471,953)	-	(12,471,953)
870,027	-	870,027
<u>(6,965,899)</u>	<u>-</u>	<u>(6,965,899)</u>
<u>(100,390,887)</u>	<u>-</u>	<u>(100,390,887)</u>
-	-	-
-	-	-
-	1,260,620	1,260,620
<u>-</u>	<u>(37,565)</u>	<u>(37,565)</u>
-	1,223,055	1,223,055
<u>(100,390,887)</u>	<u>1,223,055</u>	<u>(99,167,832)</u>
77,531,175	-	77,531,175
-	-	-
90,032,253	-	90,032,253
6,635,056	-	6,635,056
1,320,322	-	1,320,322
2,863,396	-	2,863,396
<u>(4,754,428)</u>	<u>4,754,428</u>	<u>-</u>
<u>173,627,774</u>	<u>4,754,428</u>	<u>178,382,202</u>
73,236,887	5,977,483	79,214,370
<u>344,331,943</u>	<u>177,516,518</u>	<u>521,848,461</u>
<u>\$ 417,568,830</u>	<u>\$ 183,494,001</u>	<u>\$ 601,062,831</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2023

	Major Funds			
	General	Special Revenue		
		Developer Fees	Corrections Operations	American Rescue Plan Act
ASSETS				
Cash and investments	\$ 101,117,705	\$ -	\$ -	\$ -
Cash and investments – restricted	5,748,882	2,247,683	16,653,208	11,468,763
Accounts receivable, net	2,149,581	-	266,383	-
Taxes receivable	8,436,742	-	-	-
Interest receivable	1,688,652	-	-	-
Grantor agencies receivable, net	113,534	-	48,531	-
Mortgages receivable, net	-	14,215,129	-	-
Down payment assistance receivable	-	1,112,533	-	-
Prepays and other	184,082	-	304,565	-
Due from other funds	2,276,104	-	-	-
Total Assets	\$ 121,715,282	\$ 17,575,345	\$ 17,272,687	\$ 11,468,763
LIABILITIES				
Accounts payable	\$ 2,510,780	\$ 3,139	\$ 1,007,023	\$ 480,788
Accrued wages and benefits	1,034,431	-	450,657	-
Deposits held for others	18,628	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	10,987,975
Total Liabilities	3,563,839	3,139	1,457,680	11,468,763
DEFERRED INFLOWS				
Property taxes	3,238,070	-	-	-
Mortgages and down payment assistance	-	15,327,662	-	-
Leases	1,914,550	-	-	-
Total Deferred Inflows	5,152,620	15,327,662	-	-
FUND BALANCES				
Nonspendable	184,082	-	304,565	-
Restricted	17,010,599	2,244,544	8,524,726	-
Committed	42,181,647	-	6,985,716	-
Assigned	40,410,545	-	-	-
Unassigned	13,211,950	-	-	-
Total Fund Balances	112,998,823	2,244,544	15,815,007	-
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 121,715,282	\$ 17,575,345	\$ 17,272,687	\$ 11,468,763

<u>Major Funds</u>		
<u>Capital Projects</u>	<u>Non-Major Other</u>	<u>Total</u>
<u>Capital Outlay</u>	<u>Governmental</u>	<u>Governmental</u>
<u>GRT</u>	<u>Funds</u>	<u>Funds</u>
\$ -	\$ 76,706	\$ 101,194,411
55,915,253	202,158,871	294,192,660
20	2,616,534	5,032,518
2,858,582	10,574,735	21,870,059
-	191,126	1,879,778
-	8,198,795	8,360,860
-	-	14,215,129
-	-	1,112,533
-	404,020	892,667
-	-	2,276,104
<u>\$ 58,773,855</u>	<u>\$ 224,220,787</u>	<u>\$ 451,026,719</u>
\$ 847,740	\$ 9,022,826	\$ 13,872,296
-	1,431,229	2,916,317
-	130,582	149,210
-	2,276,104	2,276,104
-	3,169,427	14,157,402
<u>847,740</u>	<u>16,030,168</u>	<u>33,371,329</u>
-	763,865	4,001,935
-	-	15,327,662
-	676,217	2,590,767
<u>-</u>	<u>1,440,082</u>	<u>21,920,364</u>
-	404,020	892,667
57,926,115	194,471,676	280,177,660
-	11,874,841	61,042,204
-	-	40,410,545
-	-	13,211,950
<u>57,926,115</u>	<u>206,750,537</u>	<u>395,735,026</u>
<u>\$ 58,773,855</u>	<u>\$ 224,220,787</u>	<u>\$ 451,026,719</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total fund balances governmental funds **\$ 395,735,026**

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	\$ 533,026,509	
Less accumulated depreciation/amortization	<u>(210,870,416)</u>	322,156,093

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	4,001,935	
Mortgages and down payment assistance	<u>15,327,662</u>	19,329,597

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.

3,761,134

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

Accrued interest payable	(2,274,018)	
Compensated absences payable	(3,689,414)	
Bonds payable	(175,920,000)	
Premium on bonds payable	(13,738,289)	
Lease payable	(2,496,357)	
Subscription payable	(995,428)	
Landfill closure and post closure costs payable	(955,269)	
Net pension liability	(99,441,524)	
Net OPEB liability	<u>(19,691,111)</u>	(319,201,410)

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

14,901,624

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

6,483,874

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

(6,303,531)

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.

(22,411,830)

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

(191,422)

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

3,309,675

Net position of governmental activities **\$ 417,568,830**



Jennifer LaBar-Tapia



Jennifer LaBar-Tapia



Jennifer LaBar-Tapia

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major Funds			
	General	Special Revenue		
		Developer Fees	Corrections Operations	American Rescue Plan Act
REVENUES				
Property taxes	\$ 59,244,749	\$ -	\$ -	\$ -
Gross receipts taxes	22,416,224	-	-	-
Other taxes and assessments	2,306,487	-	-	-
Licenses, permits, and fees	1,333,915	-	-	-
Charges for services	1,661,037	168,278	1,060,338	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	(751,715)	5,738	107,355	-
Federal grants	200,735	-	56,838	9,052,382
State grants	322,310	-	-	-
Other	316,603	94,874	78,742	-
Intergovernmental	1,128,066	-	-	-
Total Revenues	88,178,411	268,890	1,303,273	9,052,382
EXPENDITURES				
Current				
General government	27,536,869	2,628	-	43,529
Public safety	-	-	17,705,467	5,865,929
Culture and recreation	2,832,822	-	-	618,458
Public works	5,089,048	-	-	24,292
Highways and streets	915,390	-	-	-
Health and welfare	2,213,121	-	-	2,199,116
Housing	-	102,748	-	-
Capital outlays	3,043,551	-	408,469	251,058
Debt service – principal	-	-	-	-
Debt service – interest	-	-	-	-
Bond issuance costs	-	-	-	-
Total Expenditures	41,630,801	105,376	18,113,936	9,002,382
Excess (Deficiency) of Revenues Over (Under) Expenditures	46,547,610	163,514	(16,810,663)	50,000
OTHER FINANCING SOURCES (USES)				
Leasing proceeds	-	-	-	-
Subscription financing proceeds	1,179,806	-	-	-
Issuance of debt – refunding bonds	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Bond premium	-	-	-	-
Transfers from other funds	1,057,218	-	20,423,183	-
Transfers to other funds	(37,512,113)	-	(2,252,900)	(50,000)
Net Other Financing Sources (Uses)	(35,275,089)	-	18,170,283	(50,000)
Net Change in Fund Balances	11,272,521	163,514	1,359,620	-
Fund Balances, beginning of period	101,726,302	2,081,030	14,455,387	-
Fund Balances, ending	\$ 112,998,823	\$ 2,244,544	\$ 15,815,007	\$ -

Major Funds		
Capital Projects	Non-Major Other	Total
Capital Outlay	Governmental	Governmental
GRT	Funds	Funds
\$ -	\$ 18,366,194	\$ 77,610,943
16,246,715	51,369,314	90,032,253
-	4,328,569	6,635,056
-	43,455	1,377,370
-	2,428,028	5,317,681
-	159,986	159,986
-	1,947,098	1,308,476
-	4,744,468	14,054,423
-	14,887,626	15,209,936
-	1,279,353	1,769,572
-	1,134,879	2,262,945
<u>16,246,715</u>	<u>100,688,970</u>	<u>215,738,641</u>
582,851	3,741,127	31,907,004
10,167	30,484,673	54,066,236
-	1,280,174	4,731,454
30,815	771,205	5,915,360
-	4,812,554	5,727,944
-	11,190,102	15,602,339
-	3,070,606	3,173,354
4,970,341	24,200,813	32,874,232
-	19,675,000	19,675,000
-	7,103,681	7,103,681
-	18,490	18,490
<u>5,594,174</u>	<u>106,348,425</u>	<u>180,795,094</u>
<u>10,652,541</u>	<u>(5,659,455)</u>	<u>34,943,547</u>
-	2,275,021	2,275,021
-	457,541	1,637,347
-	12,455,000	12,455,000
-	(13,136,900)	(13,136,900)
-	858,090	858,090
-	43,029,227	64,509,628
<u>(3,030,850)</u>	<u>(22,483,820)</u>	<u>(65,329,683)</u>
<u>(3,030,850)</u>	<u>23,454,159</u>	<u>3,268,503</u>
7,621,691	17,794,704	38,212,050
<u>50,304,424</u>	<u>188,955,833</u>	<u>357,522,976</u>
<u>\$ 57,926,115</u>	<u>\$ 206,750,537</u>	<u>\$ 395,735,026</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
YEAR ENDED JUNE 30, 2023**

Net changes in fund balances – total governmental funds **\$ 38,212,050**

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/amortization 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 and leased assets	\$ 32,874,232	
Less current year depreciation/amortization	<u>(17,590,970)</u>	15,283,262

The net effect of sale of capital assets is to increase net position. In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net position differs from the change in fund balance by the cost of capital assets sold. (63,738)

Transfers of capital assets from governmental capital assets to proprietary funds are not recorded in governmental funds. (4,854,428)

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. 1,536,653

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	(79,768)	
Mortgages and down payment assistance	902,402	
Leases	178,682	
Refunding bonded debt	<u>191,422</u>	1,192,738

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 (594,306)

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	(12,455,000)	
Premium on bonds payable	(858,090)	
Increase in Obligations Under Right to Use Leases	(2,275,021)	
Increase in Obligations Under Right to Use Subscription	<u>(1,637,347)</u>	(17,225,458)

**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)
YEAR ENDED JUNE 30, 2023**

Net changes in fund balances – total governmental funds (continued)

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

Change in general obligation bonds payable	\$ 25,855,000	
Change in revenue bonds payable	6,945,000	
Change in lease payable	655,923	
Change in subscription liabilities	641,919	
Change in compensated absences payable	(180,055)	
Change in accrued interest on long-term debt	246,984	
Landfill closure and post-closure	21,835	
Premium on bonds payable	1,361,684	
Net effect of pension entries on Statement of Activities	(1,635,969)	
Net effect of OPEB entries on Statement of Activities	<u>5,837,793</u>	<u>39,750,114</u>
Change in net position in governmental activities		<u>\$ 73,236,887</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ 55,904,801	\$ 55,904,801	\$ 59,232,958	\$ 3,328,157
Gross receipts taxes	18,795,802	18,795,802	21,992,803	3,197,001
Other taxes and assessments	1,890,470	1,890,470	2,267,573	377,103
Licenses, permits, and fees	1,057,220	1,057,220	1,339,153	281,933
Charges for services	1,208,872	1,208,872	1,190,065	(18,807)
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	2,225,000	2,225,000	6,551,990	4,326,990
Grants	612,338	645,518	419,748	(225,770)
Other	31,750	31,750	113,565	81,815
Intergovernmental	800,000	1,027,000	1,001,098	(25,902)
Total Revenues	82,526,253	82,786,433	94,108,953	\$ 11,322,520
Cash Balance Carryforward	13,692,897	17,100,769		
Total	\$ 96,219,150	\$ 99,887,202		
EXPENDITURES				
General government	\$ 40,987,884	\$ 41,102,177	27,230,565	\$ 13,871,612
Public safety	-	-	-	-
Culture and recreation	2,735,224	3,084,063	2,181,115	902,948
Public works	6,172,597	6,859,138	5,009,410	1,849,728
Highways and streets	1,157,278	1,161,595	540,521	621,074
Health and welfare	2,820,875	2,785,873	2,128,776	657,097
Housing	-	-	-	-
Capital outlays	6,054,336	8,489,462	1,537,413	6,952,049
Total Expenditures	\$ 59,928,194	\$ 63,482,308	38,627,800	\$ 24,854,508
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 7,107,218	\$ 7,107,218	1,057,218	\$ (6,050,000)
Transfers to other funds	(43,398,174)	(43,512,112)	(37,512,113)	5,999,999
Total Other Financing Sources (Uses)	\$ (36,290,956)	\$ (36,404,894)	(36,454,895)	\$ (50,001)
Net Change in Fund Balance – Budgetary Basis			19,026,258	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			2,292,015	
Adjustments to expenditures for modified accrual purposes			(3,003,001)	
To reflect fair market value adjustment not budgeted			(7,042,751)	
Change in Fund Balance – GAAP basis			\$ 11,272,521	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
DEVELOPER FEES FUND
YEAR ENDED JUNE 30, 2023**

	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	380,000	380,000	168,278	(211,722)
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	5,738	5,738
Grants	-	-	-	-
Other	-	-	94,874	94,874
Intergovernmental	-	-	-	-
Total Revenues	380,000	380,000	268,890	\$ (111,110)
Cash Balance Carryforward	-	105,766		
Total	\$ 380,000	\$ 485,766		
EXPENDITURES				
General government	\$ 75,000	\$ 75,000	2,628	\$ 72,372
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	305,000	409,522	99,609	309,913
Capital outlays	-	1,244	-	1,244
Total Expenditures	\$ 380,000	\$ 485,766	102,237	\$ 383,529
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			166,653	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(3,139)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 163,514	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONS OPERATIONS FUND
YEAR ENDED JUNE 30, 2023**

	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	2,612,548	2,612,548	970,559	(1,641,989)
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	107,355	107,355
Grants	-	40,676	32,165	(8,511)
Other	80,000	80,000	78,742	(1,258)
Intergovernmental	-	-	-	-
Total Revenues	2,692,548	2,733,224	1,188,821	\$ (1,544,403)
Cash Balance Carryforward	2,132,046	2,973,468		
Total	\$ 4,824,594	\$ 5,706,692		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	25,382,064	25,767,614	18,211,133	7,556,481
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	307,900	804,448	469,610	334,838
Total Expenditures	\$ 25,689,964	\$ 26,572,062	18,680,743	\$ 7,891,319
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 23,118,270	\$ 23,118,270	20,423,183	\$ (2,695,087)
Transfers to other funds	(2,252,900)	(2,252,900)	(2,252,900)	-
Total Other Financing Sources (Uses)	\$ 20,865,370	\$ 20,865,370	18,170,283	\$ (2,695,087)
Net Change in Fund Balance – Budgetary Basis			678,361	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			114,452	
Adjustments to expenditures for modified accrual purposes			566,807	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,359,620	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
AMERICAN RESCUE PLAN ACT FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	18,141,208	18,141,208	9,052,382	(9,088,826)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	18,141,208	18,141,208	9,052,382	\$ (9,088,826)
Cash Balance Carryforward	-	1,956,822		
Total	\$ 18,141,208	\$ 20,098,030		
EXPENDITURES				
General government	\$ 954,802	\$ 993,368	43,529	\$ 949,839
Public safety	-	-	-	-
Culture and recreation	1,694,921	1,810,755	514,711	1,296,044
Public works	200,000	200,000	-	200,000
Highways and streets	-	-	-	-
Health and welfare	800,000	2,560,906	1,850,585	710,321
Housing	-	-	-	-
Capital outlays	8,441,485	8,483,001	246,840	8,236,161
Total Expenditures	\$ 12,091,208	\$ 14,048,030	2,655,665	\$ 11,392,365
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(6,050,000)	(6,050,000)	(50,000)	6,000,000
Total Other Financing Sources (Uses)	\$ (6,050,000)	\$ (6,050,000)	(50,000)	\$ 6,000,000
Net Change in Fund Balance – Budgetary Basis			6,346,717	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(6,346,717)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ -	

STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2023

	Business-type Activities – Proprietary Funds					Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
ASSETS						
Current assets:						
Cash and investments	\$ 4,050,642	\$ 210,884	\$ 20,099,809	\$ 3,191,445	\$ 27,552,780	\$ 907,051
Cash and investments – restricted	-	-	-	17,579	17,579	3,490,083
Grantor agencies receivable	-	-	-	-	-	-
Accounts receivable, net	-	-	481,614	50,081	531,695	-
Prepaid and other assets	-	-	4,395	14,966	19,361	-
Due from other funds	-	-	-	-	-	-
Total Current Assets	4,050,642	210,884	20,585,818	3,274,071	28,121,415	4,397,134
Noncurrent assets:						
Capital assets, not being depreciated	-	-	25,795,632	1,753,887	27,549,519	-
Capital assets, net of accumulated depreciation	-	-	128,912,256	5,566,560	134,478,816	-
Total Noncurrent Assets	-	-	154,707,888	7,320,447	162,028,335	-
Total Assets	4,050,642	210,884	175,293,706	10,594,518	190,149,750	4,397,134
DEFERRED OUTFLOWS OF RESOURCES						
Pension related	-	-	283,464	162,229	445,693	-
OPEB related	-	-	135,923	50,703	186,626	-
Total Deferred Outflows of Resources	-	-	419,387	212,932	632,319	-

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS (CONTINUED)
JUNE 30, 2023**

	Business-type Activities – Proprietary Funds				Total Enterprise Funds	Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services		
LIABILITIES						
Current liabilities:						
Accounts payable	\$ -	\$ -	\$ 1,235,054	\$ 51,582	\$ 1,286,636	\$ -
Accrued wages and benefits	-	-	54,830	29,665	84,495	-
Deposits held for others	-	-	111,995	80,496	192,491	-
Other current liabilities	-	-	90,338	-	90,338	-
Due to other governments	-	-	232,661	-	232,661	-
Claims payable	-	-	-	-	-	636,000
Current Portion of Long-Term Debt	-	-	-	44,824	44,824	-
Total Current Liabilities	-	-	1,724,878	206,567	1,931,445	636,000
Noncurrent liabilities:						
Notes Payable	-	-	-	889,575	889,575	-
Net pension liability	-	-	1,891,619	1,082,589	2,974,208	-
OPEB liability	-	-	444,278	165,732	610,010	-
Total Noncurrent Liabilities	-	-	2,335,897	2,137,896	4,473,793	-
Total Liabilities	-	-	4,060,775	2,344,463	6,405,238	636,000
DEFERRED INFLOWS OF RESOURCES						
Pension related	-	-	119,910	68,624	188,534	-
OPEB related	-	-	505,664	188,632	694,296	-
Total Deferred Inflows of Resources	-	-	625,574	257,256	882,830	-
NET POSITION						
Net investment in capital assets	-	-	154,707,888	6,386,048	161,093,936	-
Unrestricted	4,050,642	210,884	16,318,856	1,819,683	22,400,065	3,761,134
Total Net Position	\$ 4,050,642	\$ 210,884	\$ 171,026,744	\$ 8,205,731	\$ 183,494,001	\$ 3,761,134

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION – PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023**

	Business-type Activities – Proprietary Funds					Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
OPERATING REVENUES						
Rentals, charges for services and sales, net	\$ -	\$ -	\$ 9,378,254	\$ 818,825	\$ 10,197,079	\$ 8,649,225
Miscellaneous	-	-	12,819	-	12,819	-
Total Operating Revenues	<u>-</u>	<u>-</u>	<u>9,391,073</u>	<u>818,825</u>	<u>10,209,898</u>	<u>8,649,225</u>
OPERATING EXPENSES						
Housing	-	-	-	961,624	961,624	-
Administrative expenses	-	-	4,935,144	-	4,935,144	8,044,473
Depreciation expense	-	-	3,194,711	273,979	3,468,690	-
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>8,129,855</u>	<u>1,235,603</u>	<u>9,365,458</u>	<u>8,044,473</u>
Operating Income (Loss)	<u>-</u>	<u>-</u>	<u>1,261,218</u>	<u>(416,778)</u>	<u>844,440</u>	<u>604,752</u>
NON-OPERATING REVENUES (EXPENSES)						
Investment income (loss)	-	-	-	-	-	11,846
Interest expense	-	-	-	(67,626)	(67,626)	-
Intergovernmental operating subsidy	-	-	-	446,839	446,839	-
Miscellaneous nonoperating income (expense)	-	-	(598)	-	(598)	-
Net Non-Operating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>(598)</u>	<u>379,213</u>	<u>378,615</u>	<u>11,846</u>
Income (Loss) Before Contributions and Transfers	<u>-</u>	<u>-</u>	<u>1,260,620</u>	<u>(37,565)</u>	<u>1,223,055</u>	<u>616,598</u>
CAPITAL CONTRIBUTIONS						
Capital contributions	-	-	4,024,402	830,026	4,854,428	-
TRANSFERS						
Transfers from other funds	-	-	-	-	-	920,055
Transfers to other funds	-	-	(100,000)	-	(100,000)	-
Change in Net Position	<u>-</u>	<u>-</u>	<u>5,185,022</u>	<u>792,461</u>	<u>5,977,483</u>	<u>1,536,653</u>
Net position (deficit), beginning	4,050,642	210,884	165,841,722	7,413,270	177,516,518	2,224,481
Net position, ending	<u>\$ 4,050,642</u>	<u>\$ 210,884</u>	<u>\$ 171,026,744</u>	<u>\$ 8,205,731</u>	<u>\$ 183,494,001</u>	<u>\$ 3,761,134</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2023**

	<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>	
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash received from customers	\$ -	\$ -	\$ 9,228,436	\$ 982,249	\$ 10,210,685	\$ 8,649,225
Cash payments to vendors for goods and services	-	-	(4,748,128)	(283,320)	(5,031,448)	(8,185,473)
Cash payments to employees for services	-	-	(1,431,921)	(667,612)	(2,099,533)	-
Net Cash Provided by (Used for) Operating Activities	<u>-</u>	<u>-</u>	<u>3,048,387</u>	<u>31,317</u>	<u>3,079,704</u>	<u>463,752</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES:						
Operating grants received	-	-	-	446,839	446,839	-
Interfund transfers	-	-	(100,000)	-	(100,000)	920,055
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>446,839</u>	<u>346,839</u>	<u>920,055</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Purchases of capital assets	-	-	(892,633)	(91,479)	(984,112)	-
Proceeds from Bonds and Notes	-	-	-	-	-	-
Principal Paid on Bonds and Notes	-	-	-	(42,606)	(42,606)	-
Interest and Other Charges Paid on Bonds and Notes	-	-	-	(67,626)	(67,626)	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>(892,633)</u>	<u>(201,711)</u>	<u>(1,094,344)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Investment earnings (loss)	-	-	-	-	-	11,846
Net Cash Provided by (Used for) Investing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,846</u>
Net Increase in Cash and Cash Equivalents	<u>-</u>	<u>-</u>	<u>2,055,754</u>	<u>276,445</u>	<u>2,332,199</u>	<u>1,395,653</u>
Cash and Cash Equivalents, beginning of year	<u>\$ 4,050,642</u>	<u>\$ 210,884</u>	<u>\$ 18,044,055</u>	<u>\$ 2,932,579</u>	<u>\$ 25,238,160</u>	<u>\$ 3,001,481</u>
Cash and Cash Equivalents, end of year	<u>\$ 4,050,642</u>	<u>\$ 210,884</u>	<u>\$ 20,099,809</u>	<u>\$ 3,209,024</u>	<u>\$ 27,570,359</u>	<u>\$ 4,397,134</u>

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)
YEAR ENDED JUNE 30, 2023**

	Business-type Activities – Proprietary Funds					Governmental Activities – Self- Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES						
Operating income (loss)	\$ -	\$ -	\$ 1,261,218	\$ (416,778)	\$ 844,440	\$ 604,752
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation expense	-	-	3,194,711	273,979	3,468,690	-
Net pension expense	-	-	31,120	17,810	48,930	-
OPEB expense	-	-	(134,612)	(49,992)	(184,604)	-
Change in assets and liabilities:						
Prepaid and other assets	-	-	1,523	(3,079)	(1,556)	-
Receivables, net	-	-	(162,637)	163,424	787	-
Accounts payable	-	-	(1,195,685)	12,177	(1,183,508)	-
Accrued payroll and employee benefits	-	-	16,565	9,951	26,516	-
Due to other governments	-	-	16,271	-	16,271	-
Deposits held for others	-	-	9,963	23,825	33,788	-
Other liabilities	-	-	9,950	-	9,950	-
Claims payable	-	-	-	-	-	(141,000)
Total Adjustments	-	-	1,787,169	448,095	2,235,264	(141,000)
Net Cash Provided by (Used for) Operating Activities	\$ -	\$ -	\$ 3,048,387	\$ 31,317	\$ 3,079,704	\$ 463,752
Schedule of Non Cash Capital and Financing Activities						
Contributed capital assets	\$ -	\$ -	\$ 4,024,402	\$ 830,026	\$ 4,854,428	\$ -
Total Non Cash Transactions	\$ -	\$ -	\$ 4,024,402	\$ 830,026	\$ 4,854,428	\$ -

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS – OTHER CUSTODIAL FUNDS
JUNE 30, 2023**

ASSETS

Cash and investments – held in trust	\$	6,300,281
Taxes receivable		<u>9,909,651</u>
Total Assets		<u>16,209,932</u>

LIABILITIES

Taxes paid in advance		1,677,842
Due to other governments		9,909,651
Undistributed taxes to other governments		<u>3,814,271</u>
Total Liabilities		<u>15,401,764</u>

NET POSITION

Individuals, organizations, other governments		<u>808,168</u>
Total Net Position	\$	<u><u>808,168</u></u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS – OTHER CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2023**

ADDITIONS

Property tax collections for other governments	\$ 140,311,444
Gross receipts tax collections for other governments	7,790,713
Other tax collections for other governments	62,539
Contributions:	
Individuals	827,983
Other	38,382
Investment earnings:	
Interest, dividends, other	1,244
Total Additions	149,032,305

DEDUCTIONS

Payments of property tax to other governments	147,929,098
Payments to other entities	38,382
Payments to individuals	811,613
Administrative expense	235,598
Total Deductions	149,014,691

Change in net position	17,614
Net position, beginning	790,554
Net position, ending	\$ 808,168

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

INDEX TO THE NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies	59
A. Government-wide and Fund Financial Statements	60
B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	60
C. Deferred Outflows / Inflows of Resources	63
D. Cash and Investments	64
E. Investment Income	65
F. Receivables and Payables	65
G. Inventory	65
H. Prepaid Items	65
I. Capital Assets	66
J. Compensated Absences	67
K. Pensions	67
L. Postemployment Benefits Other Than Pensions	67
M. Long-term Obligations	68
N. Lease Agreements and Subscription-Based Information Technology Arrangements	68
O. Interfund Activity	69
P. Budgets	70
Q. Encumbrances	71
R. Net Position	71
S. Estimates	72
2. Classification of Net Position and Fund Balances	73
3. Cash and Investments	75
4. Receivables	78
5. Capital Assets	81
6. Conduit Debt Obligations	84
7. Landfill Closure and Post-Closure Costs	85
8. Lease Agreements and Subscription-Based Information Technology Arrangements	86
9. Note Payable	88
10. Bonds Payable	89
11. Changes in Long-term Liabilities	95
12. Interfund Receivables, Payables, and Transfers	96
13. Contingent Liabilities	99
14. Risk Management	100
15. Pension Plan – Public Employees Retirement Association	101
16. Postemployment Benefits Other Than Pensions – State Retiree Healthcare Plan	108
17. Tax Abatement	113
18. Recent and New Accounting Pronouncements	113
19. Subsequent Events	113

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

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 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, 2023.

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, 2023**

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, 2023

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, including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, postemployment benefits 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, 2023

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 Detention Facility, 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 inmates. This fund was identified as the Jail Operations Fund in prior years.

American Rescue Plan Act Fund – This fund accounts for monies received through the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund which provides for payments to State, Local, and Tribal governments to support their response to and recovery from the COVID-19 public health emergency.

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.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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.

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 – These funds are custodial in nature and use the economic resources measurement focus. These funds account for assets that the County holds for others in an agent capacity including inmate deposits, bail money posted, seized and / or forfeited amounts, court ordered writs of execution, funds utilized by the multi-jurisdictional narcotic task force and transit district gross receipts tax. 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 assets 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.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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 assets 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 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. In the government-wide financial statements the County reports deferred amounts related to leases.

D. Cash and Investments

The County's cash equivalents are considered as cash on hand, demand deposits, and investments. Investments include those with less than three-month maturities and those with greater than three-month maturities. Investments in the county's cash are stated at fair value using quoted market prices for financial statement purposes.

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.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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.

E. Investment Income

Interest income, realized gains and losses on investment transactions, and amortization of premiums/discounts on investment purchases are included for financial statement purposes as investment income.

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 Custodial 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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. 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. Land and construction in progress are not depreciated/amortized. Governmental capital assets and right-to-use leased assets of the County are depreciated/amortized using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and structures	40
Right-to-use land, buildings and structures	40
Improvements other than buildings	25-40
Infrastructure	25-30
Machinery and equipment	3-10
Right-to-use leased 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/amortization 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/amortized using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Utilities</u>	<u>Housing Services</u>
Water system	50 years	-
Buildings	40 years	40 years
Machinery and equipment	10 years	10 years
Right-to-use leased equipment	10 years	10 years
Furniture, vehicles, other assets	3-5 years	3-5 years

Intangible right-to-use lease assets are initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

costs. Intangible right-to-use lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset.

Subscription-based information technology arrangements (SBITAs) are recorded at the present value of the subscription liability plus payments made at the commencement of the subscription term and implementation costs, less incentives received at the commencement of the subscription term. SBITAs are amortized systematically over the shorter of the subscription term or the useful life of the underlying IT asset.

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.

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.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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. Leases and Subscription-Based Information Technology Arrangements (SBITA)

Lessee and SBITA – The County is a lessee for non-cancellable leases of land and/or buildings. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements for all leases of land and/or buildings and equipment with an individual value of \$100,000 or more.

The County has entered into noncancelable SBITA contracts for several types of software including contracts related to financial systems, recruitment, timekeeping, business suite of desktop productivity applications, property assessment, mapping and spatial analysis and other software. The County recognizes a subscription liability and an intangible right-to-use subscription asset (subscription asset) in the government-wide financial statements for all software with an individual value of \$100,000 or more.

At commencement of an agreement, the County initially measures the liability at the present value of payments expected to be made during the term. Subsequently, the liability is reduced by the principal portion of the payments made. The intangible asset is initially measured as the initial amount of the liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to these agreements include how determination factors are utilized for (1) the discount rate it uses to discount the expected payments to present value, (2) term, and (3) payments.

- The County uses the interest rate charged by the lessor/vendor as the discount rate. When the interest rate charged by the lessor/vendor is not provided, the County generally uses its estimated incremental borrowing rate (IBR) as the discount rate for the agreements.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

- The term includes the non-cancellable period of the agreement. Payments included in the measurement of the liability are composed of fixed payments and purchase option price that the County is reasonable certain to exercise for leases. Payments included in the measurement of the liability are composed of fixed payments, variable payments that depend on an index or rate, variable payments that are fixed in substance, payments for termination penalties and any subscription incentives for SBITAs.
- The County monitors changes in circumstances that would require a remeasurement of its agreement and will remeasure the asset and liability if certain changes occur that are expected to significantly affect the amount of the liability.
- Assets are reported with other capital assets and liabilities are reported with long-term debt on the statement of net position.

Lessor – The County is a lessor for noncancellable leases of buildings and/or land. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements for all leases of land and/or buildings and equipment with an individual value of \$100,000 or more.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated IBR as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

O. 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, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

P. Budgets

Budgets are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). Appropriations of funds unused or underspent (Cash Balance Carryforward) 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, refunding bond payments, unrealized investment earnings, 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

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

organizational unit which includes a hearing with the County Manager or designee, Finance Division staff, and department heads and elected officials. During the hearing, department goals and objectives and budget status are reviewed. This review may result in budget adjustments.

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

- Emergency Medical Services Fund
- Fire Protection Fund
- Fire Impact Fees Fund

The following funds were not budgeted in fiscal year 2023 due to insufficient incoming resources to support the intended programs or the lack of program activity:

- Recreation Special Revenue Fund
- Federal Forfeiture Special Revenue Fund
- Linkages Special Revenue Fund
- Wildlife / Mountains / Trails Special Revenue Fund
- LATCF Fund
- EMS Health Hospital Special Revenue Fund
- LG Abatement (Opioid) Fund
- Equipment Loan Debt Service Fund
- Water Trust Board (WTB) Loan / Grant Debt Service Fund
- Equipment Loan Proceeds Capital Projects Fund
- Regional Planning Authority Proprietary Fund

Q. 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 13 – Contingent Liabilities.

R. 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

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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.

S. 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, 2023

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, 2023, the County had \$892,667 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, 2023, the County had \$280,177,660 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 \$4,484,115 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, 2023, the County had \$61,042,204 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 \$11,874,841 in non-major governmental funds. In the General Fund, there is a contingency reserve of approximately \$9,914,415 equal to 10.0% of the general fund operating budget for the succeeding fiscal year (including transfers), a disaster recovery reserve equal to 15.0% of unassigned fund balance as of the most recently released County ACFR, an uninsured loss reserve equal to 10.0% of unassigned fund balance as of the most recently released County ACFR, and a major infrastructure repair and replacement reserve equal to 15.0% of unassigned fund balance as of the most recently released County ACFR.

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 \$40,410,545.

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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 2 (CONTINUED)

fund balance at June 30, 2023, was \$13,211,950 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, 2023:

	<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>
Nonspendable:						
Prepaid items	\$ 184,082	\$ -	\$ 304,565	\$ -	\$ 404,020	\$ 892,667
Restricted:						
Debt service	2,870,469	-	2,247,100	3,035,100	26,117,363	34,270,032
Capital projects	-	-	-	54,891,015	49,885,739	104,776,754
Loan guarantee						
Santa Fe Studios	4,484,115	-	-	-	-	4,484,115
Statutory budget reserve	9,656,015	-	-	-	392,457	10,048,472
Other contractual and statutory requirements	-	2,244,544	6,277,626	-	118,076,117	126,598,287
Subtotal	<u>17,010,599</u>	<u>2,244,544</u>	<u>8,524,726</u>	<u>57,926,115</u>	<u>194,471,676</u>	<u>280,177,660</u>
Committed:						
Contingency reserve above requirement	9,914,415	-	6,985,716	-	11,874,841	28,774,972
Uninsured losses	8,066,808	-	-	-	-	8,066,808
Disaster recovery	12,100,212	-	-	-	-	12,100,212
Facility / infrastructure	12,100,212	-	-	-	-	12,100,212
Subtotal	<u>42,181,647</u>	<u>-</u>	<u>6,985,716</u>	<u>-</u>	<u>11,874,841</u>	<u>61,042,204</u>
Assigned:						
Budget requirements	40,410,545	-	-	-	-	40,410,545
Subtotal	<u>40,410,545</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,410,545</u>
Unassigned (deficit):	<u>13,211,950</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,211,950</u>
Total Fund Balances	<u>\$ 112,998,823</u>	<u>\$ 2,244,544</u>	<u>\$ 15,815,007</u>	<u>\$ 57,926,115</u>	<u>\$ 206,750,537</u>	<u>\$ 395,735,026</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3

NOTE 3 – CASH AND INVESTMENTS

At year end, the carrying amount of the County’s deposits was \$52,016,719 and the bank balance was \$57,141,300. The difference represents outstanding checks, deposits, and other reconciling items. The County also has \$3,570 representing cash on hand with various departments throughout the County as cash drawers.

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, \$55,141,300 of the County’s bank balance was exposed to custodial credit risk as uninsured. Pledged securities totaling \$38,762,672 collateralized the uninsured amount, exceeding the collateralization requirement by \$11,183,782. The County had one account that was not collateralized in an amount not less than 50.0% of the uninsured balanced, which aggregated to \$9,918,484 at June 30, 2023. 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	\$ 57,141,300
Less FDIC coverage	1,983,523
Total unsecured public funds	55,157,777
Collateral requirement	27,578,890
Pledged securities, fair value	38,762,672
Over (Under) Collateralized	\$ 11,183,782

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%.

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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3 (CONTINUED)

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

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less Than 1	1 - 5	6 - 10
Certificate of Deposit	\$ 1,877,859	\$ 1,229,249	\$ 648,610	\$ -
Corporate Bonds	25,617,846	-	25,617,846	-
Money market investments	33,772,248	33,772,248	-	-
Municipal Bonds	24,476,485	453,240	17,608,725	6,414,520
U.S. Treasuries	7,383,771	7,119,061	-	264,710
U.S. Agencies:				
Federal Farm Credit Bank	72,544,339	11,941,414	44,825,532	15,777,393
Federal National Mortgage Association	10,659,095	4,972,959	1,546,431	4,139,705
Federal Home Loan Mortgage Corporation	59,430,849	2,152,433	30,145,290	27,133,126
Federal Home Loan Bank	142,928,197	49,824,593	83,709,799	9,393,805
Federal Agricultural Mortgage Corporation	2,306,415	977,374	1,166,912	162,129
Total	\$ 380,997,104	\$ 112,442,571	\$ 205,269,145	\$ 63,285,388

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 by Moody’s Investors Services (Moody’s), except for eighteen that are Not Rated totaling \$46,565,589. Standard and Poor’s (S&P) rated the U.S. Agencies AA+ with the exception of thirty-one investments that were Not Rated by S&P for a total of \$82,388,941. All of the County’s investments in municipal bonds, except for four Not Rated bonds totaling \$6,657,918, are rated A1 or better by Moody’s; while S&P rated all but two municipal bonds totaling \$1,869,053 AA- or better. Of the County’s six investments in corporate bonds, four investments are rated Aaa by Moody’s with three being rated AAA and one rated AA+ by S&P. The other two corporate bonds Not Rated by both rating entities total \$1,138,153. Three of the County’s investments in U.S. Treasuries were Not Rated for a total of \$5,928,827; while none of the five U.S. Treasuries the County held were rated by S&P.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

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>
U.S. Agencies:		
Federal Farm Credit Bank	\$ 72,544,339	19.0%
Federal Home Loan Mortgage Corporation	59,430,849	15.6%
Federal Home Loan Bank	<u>142,928,197</u>	37.5%
Total	<u>\$ 274,903,385</u>	72.2%

Fair Value – 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, 2023:

- Money Market Mutual Funds of \$33,772,248 and Exchange Traded Funds of \$637,457 are valued at the quoted market price of the fund, which represents the net asset value of the share held by the fund at year-end (Level 1 inputs).
- Certificate of Deposits of \$1,877,859, Corporate Bonds of \$25,617,846, and U.S. Treasuries of \$7,383,771 are valued using quoted market prices (Level 2 inputs).
- Municipal Bonds of \$24,476,485 and U.S. Agencies of \$287,868,895 are valued using a matrix pricing model (Level 2 inputs).

The County did not have any investments at June 30, 2023 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, 2023**

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>
Accounts	\$ 501,476	\$ -	\$ 2,502,043	\$ 20	\$ 6,103,601	\$ 9,107,140
Leases - buildings	1,922,864	-	-	-	-	1,922,864
Leases - equipment	-	-	-	-	802,103	802,103
Leases - land	19,513	-	-	-	-	19,513
Taxes	8,436,742	-	-	2,858,582	10,574,734	21,870,058
Interest	1,688,652	-	-	-	198,365	1,887,017
Grantor and other	127,747	-	48,531	-	8,549,113	8,725,391
Mortgage notes	-	15,241,023	-	-	-	15,241,023
Down payment assistance	-	1,112,533	-	-	-	1,112,533
	<u>12,696,994</u>	<u>16,353,556</u>	<u>2,550,574</u>	<u>2,858,602</u>	<u>26,227,916</u>	<u>60,687,642</u>
Less:						
Allowance	<u>(308,485)</u>	<u>(1,025,894)</u>	<u>(2,235,660)</u>	<u>-</u>	<u>(4,646,726)</u>	<u>(8,216,765)</u>
Total	<u>\$ 12,388,509</u>	<u>\$ 15,327,662</u>	<u>\$ 314,914</u>	<u>\$ 2,858,602</u>	<u>\$ 21,581,190</u>	<u>\$ 52,470,877</u>

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

Lease Receivables – The County has entered into lessor agreements with third parties for land and/or buildings which have been recorded at the present value of the future lease payments as of the date of their inception or, for leases existing prior to the implementation year at the remaining terms of the agreement, using the facts and circumstances available as of July 1, 2021. The lease receivable is measured at the applicable IBR estimation made by the County based on current borrowing rates for a AAA bond rating. All amounts are expected to be collected.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 4 (CONTINUED)

The following details the County’s agreements, terms, remaining payments, payment amounts, IBR rates, lease receivable and revenue amounts for the fiscal year:

		GASB 87 Implementaton / Lease Start Date	Lease End Date	Condition of Lease	Remaining Lease Revenue in Months	Payment Amount	IBR	Lease Receivable at July 1, 2021	Lease Receivable at June 30, 2023	Lease Revenue for Fiscal Year 2023
14 Calle Del Prado - Caretaker R Girmendonk	Land	7/1/2021	3/14/2024	Fixed	8	\$ 251	0.29%	\$ 5,252	\$ 2,256	\$ 3,058
1901 San Ysidro Crossing - Reunity Resources	Land	2/8/2022	2/7/2025	Fixed	19	4,800	1.38%	14,206	4,735	4,735
205 Juan Medina Road - Caretaker J Medina	Land	7/1/2021	3/14/2024	Fixed	8	271	0.29%	5,671	2,436	3,302
2100 Caja Del Oro Grant Road - Caretaker E Webb	Land	7/1/2021	3/14/2024	Fixed	8	392	0.29%	8,202	3,524	4,776
2600 Galisteo Road - Caretaker A Vigil	Land	7/1/2021	3/14/2024	Fixed	8	392	0.29%	8,202	3,524	4,776
685 NM 472 - Caretaker A Trujillo	Land	7/1/2021	3/14/2024	Fixed	8	78	0.29%	1,632	701	950
89 La Puebla Road - Caretaker E Lucero	Land	7/1/2021	3/14/2024	Fixed	8	260	0.29%	5,440	2,337	3,167
La Bajada Ranch Agricultural Land	Land	7/1/2021	11/15/2023	Fixed	4	1,200	0.44%	2,391	-	1,006
1318 Luana Street - Life Link	Buildings	7/1/2021	6/30/2034	Fixed - includes maintenance fees	132	3,842	1.73%	341,177	293,259	26,244
3130 Rufina Street - Esperanza Shelter	Buildings	7/1/2021	3/28/2032	Fixed - includes maintenance fees	104	10,831	1.59%	1,201,090	924,304	104,067
Government Lot 9 - Youth Shelters Bldg	Buildings	7/1/2021	7/31/2023	Fixed - includes maintenance fees	1	21,350	0.44%	496,137	21,177	247,914
Santa Fe Mountain Center	Buildings	7/1/2021	6/30/2034	Fixed - includes maintenance fees	132	4,644	1.73%	428,168	368,014	32,936
Santa Fe Recovery Center	Buildings	7/1/2021	6/30/2034	Fixed - includes maintenance fees	132	3,632	1.73%	367,584	316,110	28,276
The Food Depot Equipment Lease	Equipment	11/15/2022	11/14/2026	Fixed	40	284,304	3.14%		802,103	125,886
						<u>\$ 336,247</u>		<u>\$ 2,885,152</u>	<u>\$ 2,744,480</u>	<u>\$ 591,093</u>

The future minimum lease payments required under the agreements at year end were as follows:

Year ending June 30:	Principal	Interest
2024	\$ 480,366	\$ 55,542
2025	450,814	44,314
2026	462,257	32,871
2027	189,710	21,114
2028	192,877	17,947
2029-2033	871,711	41,649
2034-2037	96,745	911
Total	\$ 2,744,480	\$ 214,348

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 4 (CONTINUED)

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

	Utilities	Housing Services	Total
Rentals and charges for services and sales	\$ 1,415,147	\$ 89,582	\$ 1,504,729
Grantor and other Allowance	-	-	-
	<u>(933,533)</u>	<u>(39,501)</u>	<u>(973,034)</u>
Total	\$ 481,614	\$ 50,081	\$ 531,695

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:

	General Fund	Developer Fees	Health Care Assistance Program	GOB Debt Service	Total
Unavailable:					
Delinquent property taxes	\$ 3,238,070	\$ -	\$ -	\$ 763,865	\$ 4,001,935
Mortgage notes	-	15,327,662	-	-	15,327,662
Leases - buildings	1,892,682	-	-	-	1,892,682
Leases - equipment	-	-	676,217	-	676,217
Leases - land	21,868	-	-	-	21,868
	<u>21,868</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,868</u>
Total	\$ 5,152,620	\$ 15,327,662	\$ 676,217	\$ 763,865	\$ 21,920,364

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

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>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 41,572,781	\$ 132,549	\$ -	\$ (38,125)	\$ 41,667,205
Right of way land	10,109,940	-	-	-	10,109,940
Construction in progress	<u>9,784,184</u>	<u>12,661,888</u>	<u>(55,541)</u>	<u>(2,009,424)</u>	<u>20,381,107</u>
Total capital assets not being depreciated	<u>61,466,905</u>	<u>12,794,437</u>	<u>(55,541)</u>	<u>(2,047,549)</u>	<u>72,158,252</u>
Assets being depreciated:					
Buildings and improvements	253,368,862	2,449,011	-	1,252,337	257,070,210
Infrastructure	102,495,551	6,433,858	-	(4,118,026)	104,811,383
Vehicles, furniture, fixtures, and equipment	88,167,793	7,275,653	(1,450,746)	(90,983)	93,901,717
Intangible Right-to-Use Lease Asset:					
Land	881,166	7,701	-	-	888,867
Building	132,715	21,404	-	-	154,119
Equipment	-	2,245,421	-	-	2,245,421
Intangible Right-to-Use Subscription					
Asset-Software	<u>-</u>	<u>1,646,747</u>	<u>-</u>	<u>-</u>	<u>1,646,747</u>
Total assets being depreciated/ amortized:	<u>445,046,087</u>	<u>20,079,795</u>	<u>(1,450,746)</u>	<u>(2,956,672)</u>	<u>460,718,464</u>
Less: accumulated depreciation					
Buildings and improvements	(81,732,031)	(6,342,408)	-	93,293	(87,981,146)
Infrastructure	(45,501,800)	(3,488,333)	-	-	(48,990,133)
Vehicle, furniture, fixtures, and equipment	(67,333,671)	(6,406,591)	1,442,549	56,500	(72,241,213)
Less: accumulated amortization for					
Leased assets	(154,493)	(706,476)	-	-	(860,969)
Subscription assets	<u>-</u>	<u>(647,162)</u>	<u>-</u>	<u>-</u>	<u>(647,162)</u>
Total accumulated depreciation and amortization	<u>(194,721,995)</u>	<u>(17,590,970)</u>	<u>1,442,549</u>	<u>149,793</u>	<u>(210,720,623)</u>
Total assets being depreciated, net	<u>250,324,092</u>	<u>2,488,825</u>	<u>(8,197)</u>	<u>(2,806,879)</u>	<u>249,997,841</u>
Capital assets, net	<u>\$ 311,790,997</u>	<u>\$ 15,283,262</u>	<u>\$ (63,738)</u>	<u>\$ (4,854,428)</u>	<u>\$ 322,156,093</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

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

Governmental activities:	
General government	\$ 5,206,081
Public safety	5,929,937
Culture and recreation	1,647,150
Public works	1,244,368
Highways and streets	3,209,889
Health and welfare	<u>353,545</u>
Total depreciation/amortization expense – governmental activities	 <u>\$ 17,590,970</u>

Business-type Activities:

UTILITIES

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	\$ 183,307	\$ -	\$ -	\$ 38,125	\$ 221,432
Water rights	25,574,200	-	-	-	25,574,200
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	<u>25,757,507</u>	<u>-</u>	<u>-</u>	<u>38,125</u>	<u>25,795,632</u>
Assets being depreciated:					
Buildings and improvements	48,612	-	-	-	48,612
Water systems	156,078,386	126,997	-	3,956,464	160,161,847
Vehicles, furniture, fixtures, and equipment	<u>1,935,135</u>	<u>765,636</u>	<u>-</u>	<u>32,140</u>	<u>2,732,911</u>
Total assets being depreciated:	<u>158,062,133</u>	<u>892,633</u>	<u>-</u>	<u>3,988,604</u>	<u>162,943,370</u>
Less: accumulated depreciation					
Buildings and improvements	(21,950)	(521)	-	-	(22,471)
Water systems	(29,722,785)	(2,910,472)	-	-	(32,633,257)
Vehicles, furniture, fixtures, and equipment	<u>(1,089,341)</u>	<u>(283,718)</u>	<u>-</u>	<u>(2,327)</u>	<u>(1,375,386)</u>
Total accumulated depreciation	<u>(30,834,076)</u>	<u>(3,194,711)</u>	<u>-</u>	<u>(2,327)</u>	<u>(34,031,114)</u>
Total assets being depreciated, net	<u>127,228,057</u>	<u>(2,302,078)</u>	<u>-</u>	<u>3,986,277</u>	<u>128,912,256</u>
Capital assets, net	<u>\$ 152,985,564</u>	<u>\$ (2,302,078)</u>	<u>\$ -</u>	<u>\$ 4,024,402</u>	<u>\$ 154,707,888</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

HOUSING SERVICES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 1,604,596	\$ -	\$ -	\$ -	\$ 1,604,596
Construction in progress	96,761	-	-	52,530	149,291
Total capital assets not being depreciated	<u>1,701,357</u>	<u>-</u>	<u>-</u>	<u>52,530</u>	<u>1,753,887</u>
Assets being depreciated:					
Buildings and improvements	9,842,755	-	-	704,556	10,547,311
Infrastructure	-	-	-	161,562	161,562
Vehicles, furniture, fixtures, and equipment	394,947	91,479	-	58,844	545,270
Total assets being depreciated:	<u>10,237,702</u>	<u>91,479</u>	<u>-</u>	<u>924,962</u>	<u>11,254,143</u>
Less: accumulated depreciation					
Buildings and improvements	(4,992,387)	(270,575)	-	(93,293)	(5,356,255)
Vehicles, furniture, fixtures, and equipment	(273,751)	(3,404)	-	(54,173)	(331,328)
Total accumulated depreciation	<u>(5,266,138)</u>	<u>(273,979)</u>	<u>-</u>	<u>(147,466)</u>	<u>(5,687,583)</u>
Total assets being depreciated, net	<u>4,971,564</u>	<u>(182,500)</u>	<u>-</u>	<u>777,496</u>	<u>5,566,560</u>
Capital assets, net	<u>\$ 6,672,921</u>	<u>\$ (182,500)</u>	<u>\$ -</u>	<u>\$ 830,026</u>	<u>\$ 7,320,447</u>
Capital assets, net - business-type activities	<u>\$ 159,658,485</u>	<u>\$ (2,484,578)</u>	<u>\$ -</u>	<u>\$ 4,854,428</u>	<u>\$ 162,028,335</u>

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

Business-type activities:	
Utilities	\$ 3,194,711
Housing Services	<u>273,979</u>
Total depreciation expense – business-type activities	<u>\$ 3,468,690</u>

Construction Commitments – At year end, the County had contractual commitments related to capital projects for the Public Safety Facility, Agua Fria Road, Airport Road Facility, Romero Park, the Pojoaque Basin Regional Water System, the Eldorado/Canoncito Water System Improvement, Chupadero Water System Improvement, Agua Fria Village Wastewater improvement, NE/SE Connector Road Project, Public Works Facility, Highway 14 Senior Center and other various projects. At year end, the County had spent approximately \$22.5 million on construction projects and had estimated remaining contractual commitments of approximately \$32.3 million. These projects are being funded primarily with bond proceeds, grants and capital outlay gross receipts taxes.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 6

NOTE 6 – 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 \$5,005,000.

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 \$3,740,000.

Total conduit debt outstanding at June 30, 2023, was \$8,745,000. 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, 2023**

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 \$955,269 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 \$21,835 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 2023. 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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 8

NOTE 8 – LEASE AGREEMENTS AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The County has entered into agreements to lease land and buildings from third parties and the purchase of the right to use another parties’ IT software, alone or in combination with tangible capital assets. The agreements have been recorded at the present value of the future payments as of the date of their inception or, for agreements existing prior to the implementation year at the remaining terms of the agreement, using the facts and circumstances available at July 1, 2021 for leases and July 1, 2022 for software-based information technology arrangements (SBITA). The liability is measured at the applicable IBR estimation made by the County based on current borrowing rates for a AAA bond rating. As a result of the agreements, the County has assets with net book value as detailed in Note 5 – Capital Assets and liabilities at June 30, 2023.

The following details the County’s agreements, terms, remaining payments, payment amounts, IBR rates, net book value and lease liability for leases at June 30, 2023:

<u>Lease Name</u>	<u>Class</u>	<u>GASB 87 Implementaton / Lease Start Date</u>	<u>Lease End Date</u>	<u>Remaining Payments in Months</u>	<u>Payment Amount</u>	<u>IBR</u>	<u>Lease Payable at June 30, 2023</u>	<u>Lease Amortization for Fiscal Year 2023</u>
582 County Road 55 - Radio Repeaters	Land	7/1/2021	8/31/2025	26	\$ 2,750	0.81%	\$ 5,434	\$ 2,605
District Attorney's Office - Parking Spaces	Land	7/1/2021	6/30/2024	12	1,000	0.29%	15,160	11,959
East Mountain Center	Land	7/1/2021	10/31/2042	232	10,824	0.29%	204,920	10,332
Edgewood Fire Station - 1 Municipal Way	Land	7/1/2021	9/30/2031	99	1,615	1.53%	40,710	4,212
First Choice Land	Land	7/1/2021	5/31/2025	23	8,917	0.81%	9,384	6,927
Government Lot 9 - Youth Shelters Land	Land	7/1/2021	8/26/2027	49	20,350	1.14%	109,821	24,195
M Trujillo Teen Center	Land	7/1/2021	5/8/2025	22	11,497	0.81%	24,459	12,238
Public Works Facility	Land	7/1/2021	11/12/2026	40	23,224	0.98%	68,328	21,145
Thornton Ranch Land Lease	Land	7/1/2021	1/8/2042	222	11,593	2.24%	230,766	11,993
100 Caja Del Rio Road - Animal Shelter	Buildings	7/1/2021	6/30/2024	12	1,534	0.65%	18,798	18,233
5 West Gutierrez Street - Pojoaque Satellite	Buildings	7/1/2021	6/30/2023	12	1,198	0.24%	14,349	13,737
Tesuque Peak - Xcell Towers	Buildings	7/1/2021	6/30/2024	12	1,685	0.65%	17,821	16,901
310SL Backhoe Loaders (5)	Equipment	7/7/2022	6/30/2024	36	6,940	2.11%	241,878	76,892
544 P Wheeler Loaders (4)	Equipment	7/7/2022	6/30/2024	36	7,278	2.11%	253,672	80,642
770G Motor Graders (11)	Equipment	7/7/2022	6/30/2024	36	35,602	2.11%	1,240,857	394,465
					<u>\$ 146,007</u>		<u>\$ 2,496,357</u>	<u>\$ 706,476</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 8 (CONTINUED)

The future minimum lease payments required under the agreements at year end were as follows:

<u>Year ending</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 714,586	\$ 43,999
2025	654,424	30,769
2026	654,600	17,481
2027	43,631	9,828
2028	46,110	9,134
2029-2033	130,545	36,431
2034-2038	136,728	22,463
2039-2042	<u>115,733</u>	<u>5,961</u>
Total	<u>\$ 2,496,357</u>	<u>\$ 176,066</u>

The following details the County’s agreements, terms, remaining payments, payment amounts, IBR rates, net book value and SBITA liability for leases at June 30, 2023:

<u>Lease Name</u>	<u>Class</u>	<u>GASB 87 Implementaton / Subscription Start Date</u>	<u>Subscription End Date</u>	<u>Remaining Payments in Months</u>	<u>Payment Amount</u>	<u>IBR</u>	<u>Subscription Payable at June 30, 2023</u>	<u>Subscription Amortization for Fiscal Year 2023</u>
Bentek Saas Solution	Software	7/1/2022	2/28/2025	19	\$ 35,640	2.04%	\$ 69,159	\$ 42,352
ESRI ArcGIS	Software	8/1/2022	7/31/2024	13	67,985	1.89%	84,805	70,029
Immix - Kronos	Software	7/1/2022	12/28/2024	17	129,615	1.89%	252,048	152,316
Manatron	Software	7/1/2022	6/30/2024	12	113,406	1.89%	116,863	115,135
Microsoft Volume License	Software	7/1/2022	8/31/2024	14	184,422	1.58%	360,281	250,861
Unite US Case Management	Software	7/1/2022	4/10/2025	21	<u>115,000</u>	2.43%	<u>112,272</u>	<u>16,469</u>
					<u>\$ 646,068</u>		<u>\$ 995,428</u>	<u>\$ 647,162</u>

<u>Year ending</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 651,741	\$ 18,423
2025	<u>343,687</u>	<u>5,990</u>
Total	<u>\$ 995,428</u>	<u>\$ 24,413</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9

NOTE 9 – NOTE PAYABLE

The County’s Public Housing Authority entered into a promissory note to finance the construction or and installation of energy related equipment or housing rehabilitation as part of an investment quality comprehensive energy audit. The note is collateralized by the solar PV systems installed at the Santa Cruz, Valle Vista, and Jacobo properties. The note was issued for \$1,022,000 with interest payable at 7% with a maturity of April 2036. The note shall be paid exclusively from the income received from HUD in the Housing Authority’s annual operating subsidy.

Annual debt service requirements to maturity on the note payable for business-type activities at year end are summarized as follows:

Year ending June 30:	Principal	Interest
2023	\$ 44,824	\$ 65,408
2024	47,962	62,270
2025	51,319	58,913
2026	54,911	55,321
2027	58,755	51,477
2028-2032	361,538	189,622
2033-2036	<u>315,090</u>	<u>47,220</u>
Total	<u>\$ 934,399</u>	<u>\$ 530,231</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10

NOTE 10 – BONDS PAYABLE

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

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, 2023</u>	<u>Due Within one Year</u>
Governmental activities:					
General Obligation Bonds:					
GOB Series 2015 – Refunding 2005A, 2007A and B, and Road, Water, OS	\$ 47,220,000	2.7% to 5.0%	7/1/2030	\$ 28,835,000	\$ 4,225,000
GOB Series 2016 – Refunding 2008, and Road, Water, OS	24,860,000	2.0% to 5.0%	7/1/2031	10,140,000	3,290,000
GOB Series 2017 – Refunding 2009, and Road, Fire, Water, OS, Health	27,755,000	2.6% to 5.0%	7/1/2033	21,040,000	1,910,000
GOB Series 2018 – Road, Water, Public Safety, and OS	12,985,000	3.125% to 5.0%	7/1/2035	10,235,000	400,000
GOB Series 2021 – Refunding 2011, and Road, OS, and Water	24,445,000	1.150% - 4.0%	7/1/2035	18,910,000	1,680,000
GOB Series 2022 – Refunding 2013	12,455,000	4.0% - 5.0%	7/1/2028	<u>12,455,000</u>	<u>5,500,000</u>
Total general obligation bonds				<u>101,615,000</u>	<u>17,005,000</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

<u>Purpose (continued)</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Maturity</u>	<u>Balance June 30, 2023</u>	<u>Due Within one Year</u>
<i>Revenue Bonds:</i>					
Correctional System 1997	\$ 30,000,000	5.0% to 6.0%	2/1/2027	\$ 7,785,000	\$ 1,780,000
Sheriff's Facility – 1997A	6,000,000	5.0% to 6.0%	2/1/2027	1,465,000	335,000
2016 Series GRT – Administrative Building and Refunding 2008	30,365,000	2.0% to 5.0 %	6/1/2035	21,870,000	1,760,000
2017 Series Capital Outlay GRT Refunding 2009, 2010A, and 2010B	25,470,000	2.0% to 5.0%	6/1/2030	18,610,000	2,330,000
2019 Series GRT Improvement – Administrative Building, Roads, and ADA Compliance	28,520,000	3.125% to 5.0%	6/1/2039	<u>24,575,000</u>	<u>1,115,000</u>
Total revenue bonds				<u>74,305,000</u>	<u>7,320,000</u>
Total				<u>\$ 175,920,000</u>	<u>\$ 24,325,000</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 \$74,305,000 as of June 30, 2023. Proceeds from the original bond issuances provided financing for the acquisition and construction of major capital facilities and water systems.

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

tax (two 1/8th cent increments and a 1/16th cent increment) dedicated to general purposes including debt service. The pledged revenue is 1.80 times the amount of debt service in the subsequent fiscal year for the bonds which averages \$3,514,748 per year over the next 10 years. Thus, the total pledge requirement is approximately \$6,336,695 per year or 32.5% of the 5/16th tax increments annually (based on fiscal year 2023 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 two other revenue bonds described, 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 1.78 times the amount of debt service for the bonds in the subsequent fiscal year which averages \$4,149,991 per year over the next 10 years. Thus, the total pledge requirement is approximately \$7,389,308 or 4.5% of the capital outlay gross receipts tax annually (based on fiscal year 2023 collections). The revenue pledge will remain in place until the bonds mature or they are called. 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 for the bonds. 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.

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 bonds. 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

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

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 bonds. 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. 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 bonds. 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. The 2009 GOB Series was advance refunded with the call date and subsequent redemption which occurred on July 1, 2019.

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

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

deceased, 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. The 2009 GRT Series, 2010A GRT Series, and 2010B GRT Series bonds were advance refunded with the call date and subsequent redemption which occurred on June 1, 2019 and June 1, 2020.

2021 County Issued Bonds

The County issued \$4,445,000 through GOB Series 2021 to refund bonds, with an effective interest rate of 4.0%. The bond was issued to refund the 2011 GOB Series bond that had an average interest rate of 3.9%. The total refunded principal was \$4,750,000 for the bonds. The net proceeds of \$4,851,959 of the refunding, which include \$406,959 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, 2021. Therefore, the general obligation bond is reflected as being deceased, and the liability has been removed from the government-wide financial statements. The refunding was carried out to reduce payments by an average of \$68,040 per year over the next six years with a savings in debt service payments to the County of \$408,241. The County recognized an economic gain of \$395,506. The 2011 GOB Series was refunded with the call date and subsequent redemption which occurred on July 1, 2021.

2022 County Issued Bonds

The County issued \$12,455,000 through GOB Series 2022 to refund bonds, with an effective interest rate of 5.0%. The bond was issued to refund the 2013 GOB Series bond that had an average interest rate of 2.7%. The total refunded principal was \$13,125,000 for the bonds. The net proceeds of \$13,131,393 of the refunding, which include \$858,090 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, 2022. Therefore, the general obligation bond is reflected as being deceased, and the liability has been removed from the government-wide financial statements. The refunding was carried out to reduce payments by an average of \$86,975 per year over the next six years with a savings in debt service payments to the County of \$521,851. The County recognized an economic gain of \$235,213. The 2013 GOB Series was refunded with the call date and subsequent redemption occurring on July 13, 2022.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

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
2024	\$ 24,325,000	\$ 6,144,831
2025	19,380,000	5,057,481
2026	20,885,000	4,114,344
2027	21,905,000	3,220,331
2028	14,610,000	2,451,481
2029-2033	53,855,000	6,686,634
2034-2038	19,000,000	1,605,838
2039	<u>1,960,000</u>	<u>68,600</u>
Total	<u>\$ 175,920,000</u>	<u>\$ 29,349,540</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 11

NOTE 11 – 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	\$ 115,015,000	\$ 12,455,000	\$ (25,855,000)	\$ 101,615,000	\$ 17,005,000
Revenue bonds	81,250,000	-	(6,945,000)	74,305,000	7,320,000
Lease liabilities	877,259	2,275,021	(655,923)	2,496,357	714,586
Subscription liabilities	-	1,637,347	(641,919)	995,428	651,741
Landfill closure and post-closure costs	977,104	-	(21,835)	955,269	-
Compensated absences	3,509,359	4,014,547	(3,834,492)	3,689,414	3,689,414
Unamortized premiums, discounts	14,241,883	858,090	(1,361,684)	13,738,289	1,504,695
Net pension liability	70,590,004	28,851,520	-	99,441,524	-
Net OPEB liability	29,710,454	-	(10,019,343)	19,691,111	-
Total	<u>\$ 316,171,063</u>	<u>\$ 50,091,525</u>	<u>\$ (49,335,196)</u>	<u>\$ 316,927,392</u>	<u>\$ 30,885,436</u>

Business-type Activities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Note payable	\$ 977,005	\$ -	\$ (42,606)	\$ 934,399	\$ 44,824
Net pension liability	2,111,284	862,924	-	2,974,208	-
Net OPEB liability	920,400	-	(310,390)	610,010	-
Total	<u>\$ 4,008,689</u>	<u>\$ 862,924</u>	<u>\$ (352,996)</u>	<u>\$ 4,518,617</u>	<u>\$ 44,824</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12

NOTE 12 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, four governmental funds were involved in borrowing arrangements with the General Fund due to the existence of a negative cash balance. 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:

	Receivables	Payables
Major Funds:		
General Fund	\$ 2,276,104	\$ -
Total major funds	2,276,104	-
Non-Major Funds:		
Housing Capital Improvement Fund	-	101,420
Community Development Block Grant Fund	-	297,115
Road Projects Fund	-	1,281,816
Special Appropriations and Other Projects Fund	-	595,753
Total non-major funds	-	2,276,104
Total	\$ 2,276,104	\$ 2,276,104

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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12 (CONTINUED)

Interfund transfers for the year ended June 30, 2023, are listed as follows:

	Transfers
Transfers from General Fund to:	
Road Maintenance Fund	\$ 4,000,000
Farm and Range Fund	10,000
Economic Development Fund	150,000
Housing Choice Voucher Section 8 Fund	63,938
EMS Health Care Fund	1,000,000
Alcohol Programs Fund	100,000
Fire Operations Fund	3,590,175
Law Enforcement Operations Fund	12,379,913
Corrections Operations Fund	12,379,913
Transfer Development Rights Fund	50,000
GRT Revenue Bond Debt Service Fund	2,868,119
Self-Insurance Fund	920,055
Total General Fund	37,512,113
Transfers from Corrections Fund to:	
Corrections Operations Fund	100,000
Transfers from Hold Harmless GRT 1st 1/8th Fund to:	
Gross Receipts Tax Revenue Bond Fund	2,025,557
Transfer from Hold Harmless GRT 2nd 1/8th Fund to:	
Health Care Assistance Program Fund	2,417,526
Fire Operations Fund	1,258,764
Law Enforcement Operations Fund	1,258,764
Corrections Operations Fund	1,258,764
Total Hold Harmless GRT 2nd 1/8th Fund	6,193,818
Transfers from Environmental GRT Fund to:	
General Fund	957,218
Transfer from Correctional GRT Fund to:	
Corrections Operations Fund	6,684,506
Transfer from Indigent Hospital Fund to:	
Health Care Assistance Program Fund	1,500,000
Transfer from Health Care Assistance Program Fund to:	
Fire Operations Fund	52,704
Transfer from EMS Health Care Fund to:	
Fire Operations Fund	40,000

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12 (CONTINUED)

	<u>Transfers (Continued)</u>
Transfer from Fire Operations Fund to: Emergency Communications Operations Fund	\$ 4,930,017
Transfers from Corrections Operations Fund to: Jail Revenue Bond Debt Service Fund	2,252,900
Transfer from Capital Outlay GRT Fund to: GRT Revenue Bond Service Fund	3,030,850
American Rescue Plan Act Fund to: Economic Development Fund	50,000
Transfers from Utilities Enterprise Fund to: General Fund	<u>100,000</u>
Total Transfers Government and Enterprise Funds	<u><u>\$ 65,429,683</u></u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 13

NOTE 13 – 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, 2023, are as follows:

	<u>General Fund</u>	<u>Special Revenue American Rescue Plan</u>	<u>Major Fund Capital Projects Capital Outlay GRT</u>	<u>Enterprise Utilities</u>	<u>Non-Major Funds</u>	<u>Total</u>
Advertising Contract	\$ -	\$ -	\$ -	\$ -	\$ 625,472	\$ 625,472
Broadband	-	1,085,000	-	-	-	1,085,000
Economic Development	-	200,000	-	-	-	200,000
Facility Improvements	-	-	3,491,762	-	4,076,804	7,568,566
New Fire / EMS Apparatus	-	-	-	-	3,477,883	3,477,883
New Vehicles / Heavy Equipment	510,214	-	-	200,241	3,332,338	4,042,793
Open Space Projects	-	-	937,334	-	1,414,105	2,351,439
Road Projects	-	-	3,671,486	-	13,003,999	16,675,485
Water / Wastewater System Improvements	839,520	-	-	488,170	2,435,000	3,762,690
Total	<u>\$ 1,349,734</u>	<u>\$ 1,285,000</u>	<u>\$ 8,100,582</u>	<u>\$ 688,411</u>	<u>\$ 28,365,601</u>	<u>\$ 39,789,328</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, 2023. It is the opinion of management and County counsel that the amount of losses resulting from these remaining litigations at June 30, 2023, 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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14

NOTE 14 – 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 \$35,000 or less annually; 75.0% of the premium for employees that earn between \$35,001 to \$75,000 annually; and 75.0% of the premium for employees earning above \$75,001 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 \$225,000.

The following schedule represents the changes in claims liability for fiscal years 2022 and 2023:

	Balance at 6/30/2023	Balance at 6/30/2022
Beginning Liability	\$ 777,000	\$ 706,000
Claims Incurred and Changes in Estimates	7,160,371	9,204,335
Claims Paid	(7,301,371)	(9,133,335)
Ending Liability	\$ 636,000	\$ 777,000

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15

NOTE 15 – 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). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), each employee and elected official of every affiliated public employer is required to be a member in the PERA Fund, unless specifically excluded. PERA issues a publicly-available annual comprehensive financial report that can be obtained at <https://www.nmpera.org/financial-overview/>.

Benefits Provided. Benefits are generally available at age 65 with five or more years of service or after 25 years of service regardless of age for TIER I members. Provisions also exist for retirement between ages 60 and 65, with varying amounts of service required. Certain police and fire members may retire at any age with 20 or more years of service for Tier I members. Generally, the amount of retirement pension is based on final average salary, which is defined under Tier I as the average of salary for the 36 consecutive months of credited service producing the largest average; credited service; and the pension factor of the applicable coverage plan. Monthly benefits vary depending upon the plan under which the member qualifies, ranging from 2.0% to 3.5% of the member's final average salary per year of service. The maximum benefit that can be paid to a retiree may not exceed a range of 60.0% to 90.0% of the final average salary, depending on the division. Benefits for duty and non-duty death and disability and for post-retirement survivors' annuities are also available.

TIER II

The retirement age and service credit requirements for normal retirement for PERA state and municipal general members hired increased effective July 1, 2013 with the passage of Senate Bill 27 in the 2013 Legislative Session. Under the new requirements (Tier II), general members are eligible to retire at any age if the member has at least eight years of service credit and the sum of the member's age and service credit equals at least 85 or at age 67 with 8 or more years of service credit. General members hired on or before June 30, 2013 (Tier I) remain eligible to retire at any age with 25 or more years of service credit. Under Tier II, police and firefighters in Plans 3, 4 and 5 are eligible to retire at any age with 25 or more years of service credit. State police and adult correctional officers, peace officers and municipal juvenile detention officers will remain in 25-year retirement plans, however, service credit will no longer be enhanced by 20.0%. All public safety members in Tier II may retire at age 60 with 6 or more years of service credit. Generally, under Tier II pension factors were reduced by 0.5%, employee Contribution increased 1.5% and effective July 1, 2014 employer contributions

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

were raised 0.05%. The computation of final average salary increased as the average of salary for 60 consecutive months.

Plan members are required to contribute between 13.15%-19.20% of their gross salary, depending on the specific plan type and salary range. The County is required to contribute between 10.30%-22.40% 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 2023 for the various PERA coverage options, for both Tier I and Tier II, refer to Note 1C in PERA's fiscal year 2022 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 \$6,053,402 and employer paid member benefits that were "picked up" by the employer were approximately \$5,364,310 for the year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021. The total pension liability was rolled forward from the valuation date to the plan year ending June 30, 2022 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2021. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2022. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. The liability is expected to be liquidated by the General Fund, Utilities Proprietary Fund and Housing Services Proprietary Fund in which salary expenditures occur.

For PERA Fund Division Municipal General, at June 30, 2023, the County reported a liability of \$55,556,272 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 3.1322%, which was 0.1886% less than its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the County recognized PERA Fund Division Municipal General pension expense of \$3,196,639. At June 30, 2023, the County reported PERA Fund Division Municipal General deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 222,713	\$ 1,351,106
Changes of assumptions	-	-
Net difference between projected and actual investment earnings on pension plan investments	5,498,165	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	3,719,480
County's contributions subsequent to the measurement date	3,359,874	-
Total	\$ 9,080,752	\$ 5,070,586

The County reported \$3,359,874 as deferred outflows of resources related to pensions resulting from the PERA Fund Division Municipal General contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. 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:	
2024	\$ (684,381)
2025	(654,210)
2026	(2,352,308)
2027	4,341,191
Total	\$ 650,292

For PERA Fund Division Municipal Police at June 30, 2023, the County reported a liability of \$17,598,274 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 2.1897%, which was 0.0065% lower than its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the County recognized PERA Fund Division Municipal Police pension expense of \$1,887,139. At June 30, 2023, 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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 458,404	\$ -
Changes of assumptions	-	-
Net difference between projected and actual		
investment earnings on pension plan investments	1,537,701	-
Changes in proportion and differences between the		
County's contributions and proportionate share		
of contributions	90,231	68,499
County's contributions subsequent to the		
measurement date	<u>1,108,537</u>	<u>-</u>
Total	<u>\$ 3,194,873</u>	<u>\$ 68,499</u>

The County reported \$1,108,537 as deferred outflows of resources related to pensions resulting from the PERA Fund Division Municipal Police contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. 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>		
2024	\$	759,614
2025		476,427
2026		(441,185)
2027		<u>1,222,981</u>
Total	<u>\$</u>	<u>2,017,837</u>

For PERA Fund Division Municipal Fire at June 30, 2023, the County reported a liability of \$29,261,186 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 3.8529%, a 0.0891% lower in its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the County recognized PERA Fund Division Municipal Fire pension expense of \$2,870,219. At June 30, 2023, 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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 182,003	\$ 20,657
Changes of assumptions	-	-
Net difference between projected and actual		
investment earnings on pension plan investments	1,304,698	-
Changes in proportion and differences between the		
County's contributions and proportionate share		
of contributions	-	1,332,323
County's contributions subsequent to the		
measurement date	<u>1,584,991</u>	<u>-</u>
Total	<u>\$ 3,071,692</u>	<u>\$ 1,352,980</u>

The County reported \$1,584,991 as deferred outflows of resources related to pensions resulting from the PERA Fund Division Municipal Fire contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. 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>	
2024	\$ (373,319)
2025	(66,422)
2026	(450,450)
2027	<u>1,023,912</u>
Total	<u>\$ 133,721</u>

Total pension expense recognized for Fiscal Year 2023 for all membership groups the County participates in was \$2,870,219.

Actuarial Assumptions. The total pension liability in the June 30, 2021 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

Actuarial valuation date	June 30, 2021
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay for all divisions except for the Legislative division which is Level Dollar
Amortization period	25 years
Actuarial assumptions:	
• Investment rate of return	7.25% annual rate
• Projected salary increases	3.25% to 13.50% annual rate
• Includes inflation at	2.50%
• 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 generational. For nonpublic 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, 2013 through June 30, 2017 (economic).

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2021. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2022. These assumptions were adopted by the Board use in the June 30, 2021 actuarial valuation.

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

Asset Class	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	35.50%	6.35%
Risk Reduction and Mitigation	19.50%	1.90%
Credit Oriented Fixed Income	15.00%	4.45%
Real Assets to include Real Estate Equity	20.00%	5.10%
Multi-Risk Allocation	<u>10.00%</u>	6.65%
TOTAL	<u>100.00%</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability 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 County’s proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
PERA Fund Municipal General Division			
County’s proportionate share of the net pension liability	\$ 84,068,546	\$ 55,556,272	\$ 31,870,109
PERA Fund Municipal Police Division			
County’s proportionate share of the net pension liability	\$ 26,402,728	\$ 17,598,274	\$ 10,394,571
PERA Fund Municipal Fire Division			
County’s proportionate share of the net pension liability	\$ 38,542,641	\$ 29,261,186	\$ 21,639,819

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

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 16

NOTE 16 – 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, 2022, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	53,092
Inactive and eligible for deferred benefit	11,759
Current active members	92,520
	157,371
Active membership	
State general	18,691
State police and corrections	1,919
Municipal general	20,357
Municipal police	1,573
Municipal fire	756
Educational Retirement Board	49,224
	92,520

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 16 (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 \$1,399,498 for the year ended June 30, 2023.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2023, the County reported a liability of \$20,301,121 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022. The County’s proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2022. At June 30, 2021, the County’s proportion was 0.87823%. The liability is expected to be liquidated by the General Fund, Utilities Proprietary Fund and Housing Services Proprietary Fund in which salary expenditures occur.

For the year ended June 30, 2023, the County recognized OPEB income of \$5,186,413. At June 30, 2023 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	\$ 337,667	\$ 3,009,057
Change in proportion	321,624	5,048,077
Net difference between projected and actual investment earnings on OPEB plan investments	279,933	-
Changes of assumptions	4,331,778	15,048,992
Contributions made after the measurement date	1,399,498	-
Total	\$ 6,670,500	\$ 23,106,126

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 16 (CONTINUED)

Deferred outflows of resources totaling \$1,399,498 represent the County’s contributions to the Fund made subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2024. 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:	
2023	\$ (5,133,387)
2024	(4,330,077)
2025	(3,125,910)
2026	(3,354,555)
2027	(1,891,195)
Total	\$ (17,835,124)

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

Actuarial valuation date	June 30, 2021
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	2.50% for Public Employees Retirement Association of New Mexico
• Projected payroll increases	3.25% to 13.50%, based on years of service, including inflation
• Investment rate of return	7.00%, net of OPEB plan investment expense and margin for adverse deviation including inflation
• Health care cost trend rate	8.0% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 years for Medicare medical plan costs
• Mortality	PERA members: Headcount-Weighted RP-2014 Blue Collar Annuitant Mortality, set forward one year for females, projected generationally with Scale MP-2017 times 60.0%.

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, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 16 (CONTINUED)

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

Asset	Long-Term Rate of Return
U.S. Core Fixed Income	0.4%
U.S. Equity – Large Cap	6.6%
Non U.S. – Emerging Markets	9.2%
Non U.S. – Developed Equities	7.3%
Private Equity	10.6%
Credit and Structured Finance	3.1%
Real Estate	3.7%
Absolute Return	2.5%
U.S. Equity – Small/Mid Cap	6.6%

Discount Rate. The discount rate used to measure the Fund’s total OPEB liability is 5.42% as of June 30, 2022. 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, 2059. The 7.00% discount rate, which includes the assumed inflation rate of 2.50% for PERA members, was used to calculate the net OPEB liability through 2052. Beyond 2059, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA / Aa or higher (3.54%) was applied. Thus, 5.42% 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 1.0 percentage-point lower (1.86%) or 1.0 percentage-point higher (3.86%) than the current discount rate:

	1.0% Decrease (4.42%)	Current Discount Rate (5.42%)	1.0% Increase (6.42%)
County’s proportionate share of the net OPEB liability	\$ 25,263,496	\$ 20,301,121	\$ 16,344,624

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 16 (CONTINUED)

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 1.0 percentage-point lower or 1.0 percentage-point higher than the current healthcare cost trend rates:

	1.0% Decrease	Current Discount Rate	1.0% Increase
County’s proportionate share of the net OPEB liability	\$ 16,266,484	\$ 20,301,121	\$ 23,739,689

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, 2022.

Payable to the OPEB Plan. At June 30, 2023, the County had no outstanding contributions due to NMRHCA for the year ended June 30, 2023.

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTES TO THE FINANCIAL STATEMENTS – NOTE 17, 18 & 19

NOTE 17 – 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 City of Santa Fe issued an Industrial Revenue Bond Series 2019 for the El Castillo Retirement Residences Project to provide funds for the construction of a new retirement complex located at Old Taos Highway and Paseo de Peralta.

The amount of property taxes being abated to Santa Fe County as a result of the City of Santa Fe's Industrial Revenue Bonds during fiscal year 2023 is \$396,394. 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 18 – RECENT AND NEW ACCOUNTING PRONOUNCEMENTS

The Government Accounting Standards Board's (GASB) following standards were implemented in fiscal year 2023 and may be applicable to the County:

- GASB Statement No. 91, *Conduit Debt Obligations*
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*
- GASB Statement No. 99, *Omnibus 2022*

The following GASB pronouncements have been issued, but are not yet effective as of June 30, 2023:

- GASB Statement No. 100, *Accounting Changes for Error Corrections—an Amendment of GASB Statement No. 62*
- GASB Statement No. 101, *Compensated Absences*

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 19 – SUBSEQUENT EVENTS

In September 2023, the County issued \$25,000,000 in Series 2023 GOB to acquire, construct, design, equip, and improve roads, water and wastewater projects and open space, trails and parks. Bond payments are on January 1 and July 1, beginning on January 1, 2023 with an interest rate range of 4.0% to 5.0%. The final bond payment will be due July 1, 2038.



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, 2023**

**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%	1.98%	1.61%	1.39%	1.42%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 49,724	\$ 64,987	\$ 95,309	\$ 78,830	\$ 95,762	\$ 108,782	\$ 120,179	\$ 72,701	\$ 102,415	\$ -
County's Covered Payroll	\$ 37,029	\$ 37,978	\$ 37,669	\$ 37,652	\$ 42,149	\$ 43,590	\$ 43,788	\$ 42,209	\$ 41,806	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	134.28%	171.12%	253.02%	209.36%	227.20%	249.56%	274.46%	172.24%	244.98%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	69.35%	0.00%

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2023**

**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%	3.60%	3.49%	3.32%	3.13%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 27,541	\$ 36,409	\$ 55,610	\$ 47,906	\$ 57,220	\$ 62,378	\$ 70,574	\$ 37,414	\$ 55,556	\$ -
County's Covered Payroll	\$ 28,659	\$ 29,610	\$ 29,809	\$ 29,466	\$ 32,743	\$ 33,326	\$ 32,947	\$ 31,290	\$ 30,474	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	96.10%	122.96%	186.55%	162.58%	174.75%	187.18%	214.20%	119.57%	182.31%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	69.35%	0.00%

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2023**

**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%	2.19%	2.16%	2.20%	2.19%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 7,567	\$ 10,989	\$ 17,210	\$ 12,356	\$ 15,750	\$ 16,197	\$ 18,604	\$ 11,358	\$ 17,598	\$ -
County's Covered Payroll	\$ 4,466	\$ 4,483	\$ 3,930	\$ 4,412	\$ 4,877	\$ 4,874	\$ 5,117	\$ 5,299	\$ 5,295	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	169.44%	245.13%	437.91%	280.05%	322.94%	332.31%	363.57%	214.34%	332.35%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	69.35%	0.00%

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2023**

**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%	4.40%	4.10%	3.94%	3.85%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 14,616	\$ 17,589	\$ 22,489	\$ 18,568	\$ 22,792	\$ 30,207	\$ 31,001	\$ 23,929	\$ 29,261	\$ -
County's Covered Payroll	\$ 3,904	\$ 3,885	\$ 3,930	\$ 3,774	\$ 4,529	\$ 5,390	\$ 5,724	\$ 5,620	\$ 6,037	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	374.39%	452.74%	572.24%	492.00%	503.25%	560.43%	541.60%	425.78%	484.69%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	69.35%	0.00%

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2023**

**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	\$ 5,445	\$ 5,097	\$ 5,342	\$ 6,053	\$ -
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>	<u>10,496</u>	<u>9,794</u>	<u>10,217</u>	<u>11,418</u>	<u>-</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>\$ (5,051)</u>	<u>\$ (4,697)</u>	<u>\$ (4,875)</u>	<u>\$ (5,365)</u>	<u>\$ -</u>
County's Covered Payroll	\$ 37,978	\$ 37,669	\$ 37,652	\$ 42,149	\$ 43,590	\$ 43,788	\$ 42,209	\$ 41,806	\$ 45,402	\$ -
Contributions as a Percentage of Covered Payroll	22.01%	23.47%	24.83%	23.24%	23.63%	23.97%	23.20%	24.44%	25.15%	-

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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, 2023**

**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	\$ 3,219	\$ 2,950	\$ 2,983	\$ 3,360	\$ -
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>	<u>6,832</u>	<u>6,257</u>	<u>6,328</u>	<u>6,951</u>	<u>-</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>\$ (3,613)</u>	<u>\$ (3,307)</u>	<u>\$ (3,345)</u>	<u>\$ (3,591)</u>	<u>\$ -</u>
County's Covered Payroll	\$ 29,610	\$ 29,809	\$ 29,466	\$ 32,743	\$ 33,326	\$ 32,947	\$ 31,290	\$ 30,474	\$ 32,674	\$ -
Contributions as a Percentage of Covered Payroll	19.39%	20.54%	22.18%	20.54%	20.54%	20.74%	20.00%	20.77%	21.27%	-

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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, 2023**

**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	\$ 976	\$ 974	\$ 1,021	\$ 1,108	\$ -
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>	<u>1,656</u>	<u>1,653</u>	<u>1,733</u>	<u>1,862</u>	<u>-</u>
Contribution Deficiency (Excess)**	<u>\$ (449)</u>	<u>\$ (469)</u>	<u>\$ (482)</u>	<u>\$ (568)</u>	<u>\$ (651)</u>	<u>\$ (680)</u>	<u>\$ (679)</u>	<u>\$ (712)</u>	<u>\$ (754)</u>	<u>\$ -</u>
County's Covered Payroll	\$ 4,483	\$ 3,930	\$ 4,412	\$ 4,877	\$ 4,874	\$ 5,117	\$ 5,299	\$ 5,295	\$ 5,646	\$ -
Contributions as a Percentage of Covered Payroll	28.46%	34.25%	31.35%	30.55%	32.25%	32.36%	31.19%	32.73%	32.98%	-

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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, 2023**

**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	\$ 1,250	\$ 1,173	\$ 1,338	\$ 1,585	\$ -
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>	<u>2,008</u>	<u>1,884</u>	<u>2,156</u>	<u>2,605</u>	<u>-</u>
Contribution Deficiency (Excess)**	<u>\$ (514)</u>	<u>\$ (521)</u>	<u>\$ (544)</u>	<u>\$ (601)</u>	<u>\$ (715)</u>	<u>\$ (758)</u>	<u>\$ (711)</u>	<u>\$ (818)</u>	<u>\$ (1,020)</u>	<u>\$ -</u>
County's Covered Payroll	\$ 3,885	\$ 3,930	\$ 3,774	\$ 4,529	\$ 5,390	\$ 5,724	\$ 5,620	\$ 6,037	\$ 7,082	\$ -
Contributions as a Percentage of Covered Payroll	34.57%	34.91%	37.92%	34.91%	34.92%	35.08%	33.52%	35.71%	36.78%	0.00%

*The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2021. 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
YEAR ENDED JUNE 30, 2023**

Change of Benefit Terms: The PERA and COLA and retirement eligibility benefits changes in recent years are described in Note 1 of PERA's ACFR <https://www.nmpera.org/financial-overview/>.

Change in Assumptions: The Public Employees Retirement Association of New Mexico Annual Actuarial Valuations as of June 30, 2021 report is available at <http://www.nmpera.org/>.

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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, 2023**

**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%	1.04%	0.96%	0.93%	0.88%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net OPEB Liability (Asset)	\$ 45,293	\$ 45,458	\$ 33,838	\$ 40,442	\$ 30,631	\$ 20,301	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll	\$ 40,689	\$ 41,635	\$ 44,585	\$ 43,550	\$ 42,955	\$ 41,673	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Its Covered-Employee Payroll	111.32%	109.18%	75.90%	92.86%	71.31%	48.71%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	11.34%	13.14%	18.92%	16.50%	25.39%	33.33%	0.00%	0.00%	0.00%	0.00%

^The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2023. 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2023**

**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	\$ 1,394 *	\$ 1,349 *	\$ 1,321 *	\$ 1,399	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>1,593</u>	<u>1,614</u>	<u>1,394 *</u>	<u>1,349 *</u>	<u>1,321 *</u>	<u>1,399</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 Payroll	\$ 41,635	\$ 44,585	\$ 43,550 *	\$ 42,955	\$ 41,673 *	\$ 45,403	\$ -	\$ -	\$ -	\$ -
Contributions as a Percentage of Covered Payroll	3.83%	3.60%	2.12%	2.17%	2.00%	3.08%	-	-	-	-

[^]The amounts presented for fiscal year 2023 were determined as of the measurement date of June 30, 2022. 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.

*Amounts Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO REQUIRED OPEB SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2023**

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: There were no changes to assumptions 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.

The RHCA financial statements, 2022 GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report and GASB 74 Actuarial Valuation reports as of June 30, 2020 are available at the web address listed below.

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

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2023 Earth Day, Santa Fe County Facebook Account / Daniel E. Fresquez



SANTA FE COUNTY

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CAPITAL OUTLAY GRT FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	13,107,092	13,107,092	15,941,713	2,834,621
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	13,107,092	13,107,092	15,941,713	\$ 2,834,621
Cash Balance Carryforward	33,163,430	35,238,425		
Total	\$ 46,270,522	\$ 48,345,517		
EXPENDITURES				
General government	\$ 408,911	\$ 727,285	461,779	\$ 265,506
Public safety	2,224	80,742	10,167	70,575
Culture and recreation	-	13,630	-	13,630
Public works	2,903	141,566	20,227	121,339
Highways and streets	-	25,000	-	25,000
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	42,825,634	44,326,444	4,244,524	40,081,920
Total Expenditures	\$ 43,239,672	\$ 45,314,667	4,736,697	\$ 40,577,970
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(3,030,850)	(3,030,850)	(3,030,850)	-
Total Other Financing Sources (Uses)	\$ (3,030,850)	\$ (3,030,850)	(3,030,850)	\$
Net Change in Fund Balance – Budgetary Basis			8,174,166	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			305,002	
Adjustments to expenditures for modified accrual purposes			(857,477)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 7,621,691	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – BUDGET
TO ACTUAL
HOME SALES FUND
YEAR ENDED JUNE 30, 2023**

	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	-	4,307		
Total	\$ -	\$ 4,307		
OPERATING EXPENSES				
Housing	\$ -	\$ 4,307	-	\$ 4,307
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	\$ -	\$ 4,307	-	\$ 4,307
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings (loses) 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	\$ -	\$ -	-	\$ -
Change in Net Position			-	
Reconciliation to GAAP basis income (loss):				
Depreciation expenses not recorded as budgetary expenditures			-	
Revenue accruals, net of prior year revenue reversals			-	
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			-	
Change in net position – GAAP basis			\$ -	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – BUDGET
TO ACTUAL
UTILITIES FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 8,083,439	\$ 8,083,439	\$ 9,214,293	\$ 1,130,854
Miscellaneous	-	-	12,220	12,220
Total Operating Revenues	8,083,439	8,083,439	9,226,513	\$ 1,143,074
Cash Balance Carryforward	4,128,728	8,057,398		
Total	\$ 12,212,167	\$ 16,140,837		
OPERATING EXPENSES				
Public Works	\$ 9,626,313	\$ 10,031,395	3,868,439	\$ 6,162,956
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Capital outlays	2,485,854	6,295,962	804,811	5,491,151
Total Operating Expenses	\$ 12,112,167	\$ 16,327,357	4,673,250	\$ 11,654,107
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings (loses) on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	-	286,520	-	(286,520)
Total Non-Operating Revenue (Expenses)	\$ -	\$ 286,520	-	\$ (286,520)
Net Income (Loss) Before Transfers:	\$ -	\$ -	4,553,263	\$ -
Transfers from (to) other funds	(100,000)	(100,000)	(100,000)	-
Change in Net Position			4,453,263	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(3,194,711)	
Revenue accruals and adjustments, net of prior year revenue reversals			163,962	
To record contributed capital not recorded as budgetary revenue			4,024,402	
Adjustments to expenditures for accrual purposes			(365,386)	
Pension and OPEB expense			103,492	
To reflect fair market value adjustment not budgeted			-	
Change in net position – GAAP basis			\$ 5,185,022	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – BUDGET
TO ACTUAL
HOUSING SERVICES FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 595,761	\$ 595,761	\$ 925,192	\$ 329,431
Miscellaneous	-	-	-	-
Total Operating Revenues	595,761	595,761	925,192	\$ 329,431
Cash Balance Carryforward	83,733	318,109		
Total	\$ 679,494	\$ 913,870		
OPERATING EXPENSES				
Housing	\$ 1,297,227	\$ 1,369,865	1,029,870	\$ 339,995
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Capital	-	161,738	51,476	110,262
Total Operating Expenses	\$ 1,297,227	\$ 1,531,603	1,081,346	\$ 450,257
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings (loses) on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	617,733	617,733	586,002	(31,731)
Total Non-Operating Revenue (Expenses)	\$ 617,733	\$ 617,733	586,002	\$ (31,731)
Net Income (Loss) Before Transfers:	\$ -	\$ -	429,848	\$ -
Transfers from (to) other funds	-	-	-	-
Change in Net Position			429,848	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(273,979)	
Revenue accruals and adjustments, net of prior year revenue reversals			(245,530)	
To record contributed capital not recorded as budgetary revenue			830,026	
Adjustments to expenditures for accrual purposes			79,857	
Pension and OPEB expense			(27,761)	
To reflect fair market value adjustment not budgeted			-	
Change in net position – GAAP basis			\$ 792,461	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – BUDGET
TO ACTUAL
SELF-INSURANCE FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 9,686,046	\$ 9,686,046	\$ 8,649,225	\$ (1,036,821)
Miscellaneous	-	-	-	-
Total Operating Revenues	<u>9,686,046</u>	<u>9,686,046</u>	<u>8,649,225</u>	<u>\$ (1,036,821)</u>
Cash Balance Carryforward	-	-		
Total	<u>\$ 9,686,046</u>	<u>\$ 9,686,046</u>		
OPERATING EXPENSES				
Self-insurance	\$ 10,609,101	\$ 10,609,101	8,185,474	\$ 2,423,627
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	<u>\$ 10,609,101</u>	<u>\$ 10,609,101</u>	<u>8,185,474</u>	<u>\$ 2,423,627</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings (loses) on cash and investments	\$ 3,000	3,000	11,846	\$ 8,846
HUD operating subsidy and other intergovernmental	-	-	-	-
Total Non-Operating Revenue (Expenses)	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>11,846</u>	<u>\$ 8,846</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	475,597	\$ -
Transfers from (to) other funds	<u>\$ 920,055</u>	<u>\$ 920,055</u>	<u>920,055</u>	<u>\$ -</u>
Change in Net Position			1,395,652	
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			-	
To record contributed capital not recorded as budgetary revenue			-	
Adjustments to expenditures for accrual purposes			141,001	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			-	
Change in net position – GAAP basis			<u>\$ 1,536,653</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS – BY FUND TYPE
JUNE 30, 2023**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ 76,706	\$ 76,706
Cash and investments – restricted	127,209,837	23,732,290	51,216,744	202,158,871
Accounts receivable, net	2,616,534	-	-	2,616,534
Taxes receivable	9,455,166	1,119,569	-	10,574,735
Interest receivable	-	1,813	189,313	191,126
Grantor agencies receivable, net	2,060,060	-	6,138,735	8,198,795
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	404,020	-	-	404,020
Due from other funds	-	-	-	-
Total Assets	<u>\$ 141,745,617</u>	<u>\$ 24,853,672</u>	<u>\$ 57,621,498</u>	<u>\$ 224,220,787</u>
LIABILITIES				
Accounts payable	\$ 3,716,407	\$ -	\$ 5,306,419	\$ 9,022,826
Accrued wages and benefits	1,427,326	-	3,903	1,431,229
Deposits held for others	130,582	-	-	130,582
Other current liabilities	-	-	-	-
Due to other funds	101,420	-	2,174,684	2,276,104
Unearned revenue	2,918,674	-	250,753	3,169,427
Total Liabilities	<u>8,294,409</u>	<u>-</u>	<u>7,735,759</u>	<u>16,030,168</u>
DEFERRED INFLOWS				
Property taxes	-	763,865	-	763,865
Mortgages and down payment assistance	-	-	-	-
Leases	676,217	-	-	676,217
Total Deferred Inflows	<u>676,217</u>	<u>763,865</u>	<u>-</u>	<u>1,440,082</u>
FUND BALANCES				
Nonspendable	404,020	-	-	404,020
Restricted	120,496,130	24,089,807	49,885,739	194,471,676
Committed	11,874,841	-	-	11,874,841
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>132,774,991</u>	<u>24,089,807</u>	<u>49,885,739</u>	<u>206,750,537</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 141,745,617</u>	<u>\$ 24,853,672</u>	<u>\$ 57,621,498</u>	<u>\$ 224,220,787</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
YEAR ENDED JUNE 30, 2023**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
REVENUES				
Property taxes	\$ -	\$ 18,366,194	\$ -	\$ 18,366,194
Gross receipts taxes	51,369,314	-	-	51,369,314
Other taxes and assessments	4,328,569	-	-	4,328,569
Licenses, permits, and fees	43,455	-	-	43,455
Charges for services	2,428,028	-	-	2,428,028
Fines and forfeitures	159,986	-	-	159,986
Investment income (loss)	-	117,875	1,829,223	1,947,098
Federal grants	4,447,059	-	297,409	4,744,468
State grants	7,583,106	-	7,304,520	14,887,626
Other	1,279,353	-	-	1,279,353
Intergovernmental	1,134,879	-	-	1,134,879
Total Revenues	<u>72,773,749</u>	<u>18,484,069</u>	<u>9,431,152</u>	<u>100,688,970</u>
EXPENDITURES				
Current				
General government	3,720,712	-	20,415	3,741,127
Public safety	30,484,673	-	-	30,484,673
Culture and recreation	1,275,194	-	4,980	1,280,174
Public works	192,265	-	578,940	771,205
Highways and streets	4,596,801	-	215,753	4,812,554
Health and welfare	11,165,130	-	24,972	11,190,102
Housing	3,070,606	-	-	3,070,606
Capital outlays	11,019,553	-	13,181,260	24,200,813
Debt service – principal	-	19,675,000	-	19,675,000
Debt service – interest	-	7,103,681	-	7,103,681
Bond issuance costs	-	18,490	-	18,490
Total Expenditures	<u>65,524,934</u>	<u>26,797,171</u>	<u>14,026,320</u>	<u>106,348,425</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,248,815</u>	<u>(8,313,102)</u>	<u>(4,595,168)</u>	<u>(5,659,455)</u>
OTHER FINANCING SOURCES (USES)				
Leasing proceeds	2,275,021	-	-	2,275,021
Subscription financing proceeds	457,541	-	-	457,541
Issuance of debt – refunding bonds	-	12,455,000	-	12,455,000
Payment to refunded bond escrow agent	-	(13,136,900)	-	(13,136,900)
Bond premium	-	858,090	-	858,090
Transfers from other funds	32,801,801	10,177,426	50,000	43,029,227
Transfers to other funds	(22,483,820)	-	-	(22,483,820)
Net Other Financing Sources (Uses)	<u>13,050,543</u>	<u>10,353,616</u>	<u>50,000</u>	<u>23,454,159</u>
Net Change in Fund Balances	20,299,358	2,040,514	(4,545,168)	17,794,704
Fund Balances, beginning of period	112,475,633	22,049,293	54,430,907	188,955,833
Fund Balances, ending	<u>\$ 132,774,991</u>	<u>\$ 24,089,807</u>	<u>\$ 49,885,739</u>	<u>\$ 206,750,537</u>



2023 Fire Ops 101, Santa Fe County Facebook Account / Daniel E. Fresquez

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

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

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. 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

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

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.

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.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

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.

Health Care Assistance Program – 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.

Local Assistance and Tribal Consistency Fund (LATCF) - To account for federal funding providing additional flexible assistance to eligible Tribal governments, eligible revenue sharing counties and eligible revenue sharing consolidated governments for any governmental purpose other than a lobbying activity. Funding can support general programs, services, and capital expenditures that are traditionally undertaken by a government are considered to fulfill a “governmental purpose.”

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 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.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023

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.

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. Effective March 31, 2020, the Board of County Commissioners approved the closure of the youth detention center.

LG Abatement (Opioid) Fund - To account for funds from the New Mexico Opioid Allocation Agreement (NMOAA). Funds may be expended only for Opioid Related Expenditures.

Renewable Energy Special Fund: To establish and account for the energy savings realized by the County through its installation of renewable energy generating equipment and implementation of energy conservation measures at its facilities. This revenue is to be utilized to pay for its subscription to a 1.3 MW renewable energy subscription under Public Service Company of New Mexico (PNM) Rate Rider 50 for potential payments due under the PNM Solar Direct Program.

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, 2023**

	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>	<u>Hold Harmless Gross Receipts Tax 1st 1/8th</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	127,343	3,280,125	5,968,462	21,004,282
Accounts receivable, net	28,191	-	1,016	-
Taxes receivable	-	-	93,274	1,376,311
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	245	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	75,127	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 155,534</u>	<u>\$ 3,280,370</u>	<u>\$ 6,137,879</u>	<u>\$ 22,380,593</u>
LIABILITIES				
Accounts payable	\$ -	\$ 21,740	\$ 364,951	\$ 637,347
Accrued wages and benefits	-	30,211	83,674	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>51,951</u>	<u>448,625</u>	<u>637,347</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	75,127	-
Restricted	145,534	3,021,490	4,876,850	21,743,246
Committed	10,000	206,929	737,277	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>155,534</u>	<u>3,228,419</u>	<u>5,689,254</u>	<u>21,743,246</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 155,534</u>	<u>\$ 3,280,370</u>	<u>\$ 6,137,879</u>	<u>\$ 22,380,593</u>

Emergency Medical Services	Hold Harmless Gross Receipts Tax 2nd 1/8th	Farm and Range	Fire Protection	Law Enforcement Protection	Environmental GRT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
178,248	6,382,242	17,449	13,837,382	7,068	1,687,773
-	-	-	-	-	-
-	1,376,311	-	483,719	-	233,023
-	-	-	-	-	-
-	-	-	300	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,109	-	-
-	-	-	-	-	-
<u>\$ 178,248</u>	<u>\$ 7,758,553</u>	<u>\$ 17,449</u>	<u>\$ 14,325,510</u>	<u>\$ 7,068</u>	<u>\$ 1,920,796</u>
\$ 14,746	\$ -	\$ 8,000	\$ 177,867	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
26,402	-	-	2,150,857	-	-
<u>41,148</u>	<u>-</u>	<u>8,000</u>	<u>2,328,724</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,109	-	-
137,100	7,758,553	9,449	11,693,571	7,068	1,817,102
-	-	-	299,106	-	103,694
-	-	-	-	-	-
-	-	-	-	-	-
<u>137,100</u>	<u>7,758,553</u>	<u>9,449</u>	<u>11,996,786</u>	<u>7,068</u>	<u>1,920,796</u>
<u>\$ 178,248</u>	<u>\$ 7,758,553</u>	<u>\$ 17,449</u>	<u>\$ 14,325,510</u>	<u>\$ 7,068</u>	<u>\$ 1,920,796</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>	<u>Recreation</u>	<u>Clerk Recording</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	2,968,552	2,220,629	10,940	794,680
Accounts receivable, net	-	-	-	1,582
Taxes receivable	263,207	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 3,231,759</u>	<u>\$ 2,220,629</u>	<u>\$ 10,940</u>	<u>\$ 796,262</u>
LIABILITIES				
Accounts payable	\$ -	\$ 863	\$ -	\$ 54,877
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>863</u>	<u>-</u>	<u>54,877</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	3,122,465	2,219,766	10,940	713,476
Committed	109,294	-	-	27,909
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>3,231,759</u>	<u>2,219,766</u>	<u>10,940</u>	<u>741,385</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 3,231,759</u>	<u>\$ 2,220,629</u>	<u>\$ 10,940</u>	<u>\$ 796,262</u>

Correctional GRT	Indigent Hospital	Health Care Assistance Program	Economic Development	Federal Forfeiture	Linkages
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6,390,387	6,774,755	3,332,891	5,695,393	53,854	32,876
-	-	802,691	-	-	-
1,429,291	1,429,291	-	-	-	-
-	-	-	-	-	-
-	-	1,125,020	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 7,819,678</u>	<u>\$ 8,204,046</u>	<u>\$ 5,260,602</u>	<u>\$ 5,695,393</u>	<u>\$ 53,854</u>	<u>\$ 32,876</u>
\$ -	\$ -	\$ 652,323	\$ 39,437	\$ -	\$ -
-	-	25,410	4,423	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>677,733</u>	<u>43,860</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	676,217	-	-	-
<u>-</u>	<u>-</u>	<u>676,217</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
7,124,343	8,054,046	3,462,847	5,535,580	53,854	32,876
695,335	150,000	443,805	115,953	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,819,678</u>	<u>8,204,046</u>	<u>3,906,652</u>	<u>5,651,533</u>	<u>53,854</u>	<u>32,876</u>
<u>\$ 7,819,678</u>	<u>\$ 8,204,046</u>	<u>\$ 5,260,602</u>	<u>\$ 5,695,393</u>	<u>\$ 53,854</u>	<u>\$ 32,876</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	Housing Choice Voucher Section 8	LATCF	EMS Health Care	Wildfire / Mountains / Trails
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	777,018	488,398	1,738,917	48,333
Accounts receivable, net	4,576	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	52,328	-	1,324	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	\$ 833,922	\$ 488,398	\$ 1,740,241	\$ 48,333
LIABILITIES				
Accounts payable	\$ 5,534	\$ -	\$ 109,184	\$ -
Accrued wages and benefits	18,139	-	14,114	-
Deposits held for others	130,582	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	224,775	488,398	-	-
Total Liabilities	379,030	488,398	123,298	-
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	454,892	-	1,483,933	48,333
Committed	-	-	133,010	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	454,892	-	1,616,943	48,333
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 833,922	\$ 488,398	\$ 1,740,241	\$ 48,333

EMS Health Hospital	Alcohol Programs	Detox Programs	Fire Operations	Emergency Communication Operations	Law Enforcement Operations
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,754,232	841,482	362,164	19,139,851	6,749,779	11,504,751
-	5,791	-	1,622,626	145,978	3,069
-	-	-	2,770,739	-	-
-	-	-	-	-	-
-	286,189	150,000	35,755	511	81,809
-	-	-	-	-	-
-	-	-	-	-	-
-	1,465	-	88,824	6,172	228,323
-	-	-	-	-	-
<u>\$ 3,754,232</u>	<u>\$ 1,134,927</u>	<u>\$ 512,164</u>	<u>\$ 23,657,795</u>	<u>\$ 6,902,440</u>	<u>\$ 11,817,952</u>
\$ -	\$ 702,675	\$ -	\$ 168,884	\$ 31,288	\$ 529,062
-	29,383	-	539,971	97,062	581,218
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	17,548	-	-
-	<u>732,058</u>	-	<u>726,403</u>	<u>128,350</u>	<u>1,110,280</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,465	-	88,824	6,172	228,323
3,754,232	203,229	512,164	17,462,263	5,327,749	8,655,469
-	198,175	-	5,380,305	1,440,169	1,823,880
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,754,232</u>	<u>402,869</u>	<u>512,164</u>	<u>22,931,392</u>	<u>6,774,090</u>	<u>10,707,672</u>
<u>\$ 3,754,232</u>	<u>\$ 1,134,927</u>	<u>\$ 512,164</u>	<u>\$ 23,657,795</u>	<u>\$ 6,902,440</u>	<u>\$ 11,817,952</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	<u>LG Abatement (Opioid)</u>	<u>Renewable Energy</u>	<u>Housing Capital Improvement</u>	<u>Total Non-Major Special Revenue Funds</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	765,393	274,188	-	127,209,837
Accounts receivable, net	-	-	1,014	2,616,534
Taxes receivable	-	-	-	9,455,166
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	326,579	2,060,060
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	404,020
Due from other funds	-	-	-	-
Total Assets	<u>\$ 765,393</u>	<u>\$ 274,188</u>	<u>\$ 327,593</u>	<u>\$ 141,745,617</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 197,629	\$ 3,716,407
Accrued wages and benefits	-	-	3,721	1,427,326
Deposits held for others	-	-	-	130,582
Other current liabilities	-	-	-	-
Due to other funds	-	-	101,420	101,420
Unearned revenue	-	-	10,694	2,918,674
Total Liabilities	<u>-</u>	<u>-</u>	<u>313,464</u>	<u>8,294,409</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	676,217
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>676,217</u>
FUND BALANCE				
Nonspendable	-	-	-	404,020
Restricted	765,393	274,188	14,129	120,496,130
Committed	-	-	-	11,874,841
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>765,393</u>	<u>274,188</u>	<u>14,129</u>	<u>132,774,991</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 765,393</u>	<u>\$ 274,188</u>	<u>\$ 327,593</u>	<u>\$ 141,745,617</u>



January 2023 Northeast/Southeast Groundbreaking, Santa Fe County Facebook Account / Daniel E. Fresquez

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023**

	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>	<u>Hold Harmless Gross Receipts Tax 1st 1/8th</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	7,763,331
Other taxes and assessments	-	1,874,664	648,397	-
Licenses, permits, and fees	-	-	5,935	-
Charges for services	-	134	-	-
Fines and forfeitures	110,205	-	-	-
Investment income (loss)	-	-	-	-
Federal grants	-	-	44,915	-
State grants	-	-	-	-
Other	-	7,695	219,063	-
Intergovernmental	-	-	-	-
Total Revenues	<u>110,205</u>	<u>1,882,493</u>	<u>918,310</u>	<u>7,763,331</u>
EXPENDITURES				
General government	-	1,581,412	23,456	600,077
Public safety	-	-	-	-
Culture and recreation	-	-	-	251,537
Public works	-	-	-	192,265
Highways and streets	-	-	4,473,293	123,508
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	181,057	2,993,844	1,789,983
Total Expenditures	<u>-</u>	<u>1,762,469</u>	<u>7,490,593</u>	<u>2,957,370</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>110,205</u>	<u>120,024</u>	<u>(6,572,283)</u>	<u>4,805,961</u>
OTHER FINANCING SOURCES (USES)				
Leasing proceeds	-	-	2,149,135	-
Subscription financing proceeds	-	230,269	-	-
Transfers from other funds	-	-	4,000,000	-
Transfers to other funds	(100,000)	-	-	(2,025,557)
Net Other Financing Sources (Uses)	<u>(100,000)</u>	<u>230,269</u>	<u>6,149,135</u>	<u>(2,025,557)</u>
Net Change in Fund Balances	10,205	350,293	(423,148)	2,780,404
Fund Balances, beginning of period	145,329	2,878,126	6,112,402	18,962,842
Fund Balances, ending	<u>\$ 155,534</u>	<u>\$ 3,228,419</u>	<u>\$ 5,689,254</u>	<u>\$ 21,743,246</u>

Emergency Medical Services	Hold Harmless Gross Receipts Tax 2nd 1/8th	Farm and Range	Fire Protection	Law Enforcement Protection	Environmental GRT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	7,763,331	-	2,659,187	-	1,329,593
-	-	-	110,867	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	792	-	-	-
99,384	-	-	2,886,643	135,732	-
-	-	-	46,631	-	-
-	-	-	-	-	-
<u>99,384</u>	<u>7,763,331</u>	<u>792</u>	<u>5,703,328</u>	<u>135,732</u>	<u>1,329,593</u>
-	232,900	8,000	82,572	-	39,622
88,088	-	-	1,963,484	145,876	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,657,538	-	-
<u>88,088</u>	<u>232,900</u>	<u>8,000</u>	<u>3,703,594</u>	<u>145,876</u>	<u>39,622</u>
<u>11,296</u>	<u>7,530,431</u>	<u>(7,208)</u>	<u>1,999,734</u>	<u>(10,144)</u>	<u>1,289,971</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	10,000	-	-	-
-	(6,193,818)	-	-	-	(957,218)
<u>-</u>	<u>(6,193,818)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>(957,218)</u>
11,296	1,336,613	2,792	1,999,734	(10,144)	332,753
<u>125,804</u>	<u>6,421,940</u>	<u>6,657</u>	<u>9,997,052</u>	<u>17,212</u>	<u>1,588,043</u>
<u>\$ 137,100</u>	<u>\$ 7,758,553</u>	<u>\$ 9,449</u>	<u>\$ 11,996,786</u>	<u>\$ 7,068</u>	<u>\$ 1,920,796</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>	<u>Recreation</u>	<u>Clerk Recording</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	1,675,222	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	376,319	-	148,970
Fines and forfeitures	-	-	-	-
Investment income (loss)	-	-	-	-
Federal grants	-	-	-	-
State grants	9,333	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>1,684,555</u>	<u>376,319</u>	<u>-</u>	<u>148,970</u>
EXPENDITURES				
General government	-	-	-	215,644
Public safety	-	1,601	-	-
Culture and recreation	427,204	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	15,285	-	26,566
Total Expenditures	<u>427,204</u>	<u>16,886</u>	<u>-</u>	<u>242,210</u>
Excess (Deficiency) of				
Revenues Over Expenditures	<u>1,257,351</u>	<u>359,433</u>	<u>-</u>	<u>(93,240)</u>
OTHER FINANCING SOURCES (USES)				
Leasing proceeds	-	-	-	-
Subscription financing proceeds	-	-	-	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	1,257,351	359,433	-	(93,240)
Fund Balances, beginning of period	<u>1,974,408</u>	<u>1,860,333</u>	<u>10,940</u>	<u>834,625</u>
Fund Balances, ending	<u>\$ 3,231,759</u>	<u>\$ 2,219,766</u>	<u>\$ 10,940</u>	<u>\$ 741,385</u>

Correctional GRT	Indigent Hospital	Health Care Assistance Program	Economic Development	Federal Forfeiture	Linkages
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8,123,358	8,123,357	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	329,143	-	-	-
-	-	1,386,051	-	-	-
-	-	-	-	-	-
-	-	-	150,000	-	-
<u>8,123,358</u>	<u>8,123,357</u>	<u>1,715,194</u>	<u>150,000</u>	<u>-</u>	<u>-</u>
234,116	234,116	-	-	-	-
-	-	-	-	-	-
-	-	-	596,453	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,762,476	3,377,400	-	-	-
-	-	-	-	-	-
-	-	1,534,192	4,928	-	-
<u>234,116</u>	<u>4,996,592</u>	<u>4,911,592</u>	<u>601,381</u>	<u>-</u>	<u>-</u>
7,889,242	3,126,765	(3,196,398)	(451,381)	-	-
-	-	125,886	-	-	-
-	-	227,272	-	-	-
-	-	3,917,526	200,000	-	-
<u>(6,684,506)</u>	<u>(1,500,000)</u>	<u>(52,704)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(6,684,506)</u>	<u>(1,500,000)</u>	<u>4,217,980</u>	<u>200,000</u>	<u>-</u>	<u>-</u>
1,204,736	1,626,765	1,021,582	(251,381)	-	-
<u>6,614,942</u>	<u>6,577,281</u>	<u>2,885,070</u>	<u>5,902,914</u>	<u>53,854</u>	<u>32,876</u>
<u>\$ 7,819,678</u>	<u>\$ 8,204,046</u>	<u>\$ 3,906,652</u>	<u>\$ 5,651,533</u>	<u>\$ 53,854</u>	<u>\$ 32,876</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Housing Choice Voucher Section 8	LATCF	EMS Health Care	Wildfire / Mountains / Trails
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	14,532	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	-	-	-	-
Federal grants	2,808,484	-	-	-
State grants	-	-	-	-
Other	-	-	6,113	-
Intergovernmental	-	-	-	-
Total Revenues	2,823,016	-	6,113	-
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	41,631	-	1,088,241	-
Housing	2,815,063	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	2,856,694	-	1,088,241	-
Excess (Deficiency) of Revenues Over Expenditures	(33,678)	-	(1,082,128)	-
OTHER FINANCING SOURCES (USES)				
Leasing proceeds	-	-	-	-
Subscription financing proceeds	-	-	-	-
Transfers from other funds	63,938	-	1,000,000	-
Transfers to other funds	-	-	(40,000)	-
Net Other Financing Sources (Uses)	63,938	-	960,000	-
Net Change in Fund Balances	30,260	-	(122,128)	-
Fund Balances, beginning of period	424,632	-	1,739,071	48,333
Fund Balances, ending	\$ 454,892	\$ -	\$ 1,616,943	\$ 48,333

<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>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	15,607,157	-	-
-	-	-	19,419	-	-
-	-	-	37,520	-	-
-	-	-	1,887,237	836	-
-	49,781	-	-	-	-
-	-	-	-	-	-
-	-	-	41,502	-	248,145
-	1,091,302	300,000	1,525,027	-	149,634
-	-	-	93,884	569	21,915
-	90,000	-	658,077	236,802	-
-	<u>1,231,083</u>	<u>300,000</u>	<u>19,869,823</u>	<u>238,207</u>	<u>419,694</u>
-	-	-	468,797	-	-
-	-	-	13,678,574	2,249,977	12,357,073
-	-	-	-	-	-
-	-	-	-	-	-
-	1,580,108	300,000	-	15,274	-
-	-	-	-	-	-
-	<u>24,588</u>	<u>-</u>	<u>28,430</u>	<u>177,509</u>	<u>1,867,097</u>
-	<u>1,604,696</u>	<u>300,000</u>	<u>14,175,801</u>	<u>2,442,760</u>	<u>14,224,170</u>
-	<u>(373,613)</u>	<u>-</u>	<u>5,694,022</u>	<u>(2,204,553)</u>	<u>(13,804,476)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	100,000	-	4,941,643	4,930,017	13,638,677
-	-	-	(4,930,017)	-	-
-	<u>100,000</u>	<u>-</u>	<u>11,626</u>	<u>4,930,017</u>	<u>13,638,677</u>
-	(273,613)	-	5,705,648	2,725,464	(165,799)
<u>3,754,232</u>	<u>676,482</u>	<u>512,164</u>	<u>17,225,744</u>	<u>4,048,626</u>	<u>10,873,471</u>
<u>\$ 3,754,232</u>	<u>\$ 402,869</u>	<u>\$ 512,164</u>	<u>\$ 22,931,392</u>	<u>\$ 6,774,090</u>	<u>\$ 10,707,672</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	<u>LG Abatement (Opioid)</u>	<u>Renewable Energy</u>	<u>Housing Capital Improvement</u>	<u>Total Non-Major Special Revenue Funds</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	51,369,314
Other taxes and assessments	-	-	-	4,328,569
Licenses, permits, and fees	-	-	-	43,455
Charges for services	-	-	-	2,428,028
Fines and forfeitures	-	-	-	159,986
Investment income (loss)	-	-	-	-
Federal grants	-	-	974,078	4,447,059
State grants	-	-	-	7,583,106
Other	765,393	118,090	-	1,279,353
Intergovernmental	-	-	-	1,134,879
Total Revenues	<u>765,393</u>	<u>118,090</u>	<u>974,078</u>	<u>72,773,749</u>
EXPENDITURES				
General government	-	-	-	3,720,712
Public safety	-	-	-	30,484,673
Culture and recreation	-	-	-	1,275,194
Public works	-	-	-	192,265
Highways and streets	-	-	-	4,596,801
Health and welfare	-	-	-	11,165,130
Housing	-	-	255,543	3,070,606
Capital outlays	-	-	718,536	11,019,553
Total Expenditures	<u>-</u>	<u>-</u>	<u>974,079</u>	<u>65,524,934</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>765,393</u>	<u>118,090</u>	<u>(1)</u>	<u>7,248,815</u>
OTHER FINANCING SOURCES (USES)				
Leasing proceeds	-	-	-	2,275,021
Subscription financing proceeds	-	-	-	457,541
Transfers from other funds	-	-	-	32,801,801
Transfers to other funds	-	-	-	(22,483,820)
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,050,543</u>
Net Change in Fund Balances	765,393	118,090	(1)	20,299,358
Fund Balances, beginning of period	<u>-</u>	<u>156,098</u>	<u>14,130</u>	<u>112,475,633</u>
Fund Balances, ending	<u>\$ 765,393</u>	<u>\$ 274,188</u>	<u>\$ 14,129</u>	<u>\$ 132,774,991</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONS FUND
YEAR ENDED JUNE 30, 2023**

	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	100,000	100,000	104,799	4,799
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	100,000	100,000	104,799	\$ 4,799
Cash Balance Carryforward	-	-		
Total	\$ 100,000	\$ 100,000		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ -	\$ -	-	\$ -
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(100,000)	(100,000)	(100,000)	-
Total Other Financing Sources (Uses)	\$ (100,000)	\$ (100,000)	(100,000)	\$ -
Net Change in Fund Balance – Budgetary Basis			4,799	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			5,406	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 10,205	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
PROPERTY VALUATION FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	1,952,548	1,952,548	1,874,664	(77,884)
Licenses, permits, and fees	-	-	-	-
Charges for services	500	500	134	(366)
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	7,695	7,695
Intergovernmental	-	-	-	-
Total Revenues	1,953,048	1,953,048	1,882,493	\$ (70,555)
Cash Balance Carryforward	116,245	125,863		
Total	\$ 2,069,293	\$ 2,078,911		
EXPENDITURES				
General government	\$ 1,778,598	\$ 1,788,216	1,342,948	\$ 445,268
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	290,695	290,695	168,938	121,757
Total Expenditures	\$ 2,069,293	\$ 2,078,911	1,511,886	\$ 567,025
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			370,607	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Subscription financing proceeds			230,269	
Adjustments to expenditures for modified accrual purposes			(250,583)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 350,293	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ROAD MAINTENANCE FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	675,000	675,000	655,258	(19,742)
Licenses, permits, and fees	15,500	15,500	5,910	(9,590)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	50,000	50,000	44,940	(5,060)
Other	-	-	122,778	122,778
Intergovernmental	-	-	-	-
Total Revenues	740,500	740,500	828,886	\$ 88,386
Cash Balance Carryforward	2,632,274	3,192,053		
Total	\$ 3,372,774	\$ 3,932,553		
EXPENDITURES				
General government	\$ -	\$ -	(5,598)	\$ 5,598
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	5,866,706	5,921,661	3,976,509	1,945,152
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,506,068	2,010,892	738,572	1,272,320
Total Expenditures	\$ 7,372,774	\$ 7,932,553	4,709,483	\$ 3,223,070
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,000,000	\$ 4,000,000	4,000,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 4,000,000	\$ 4,000,000	4,000,000	\$ -
Net Change in Fund Balance – Budgetary Basis			119,403	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			89,424	
Leasing proceeds			2,149,135	
Adjustments to expenditures for modified accrual purposes			(2,781,110)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (423,148)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOLD HARMLESS GROSS RECEIPTS TAX 1ST 1/8TH FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	6,074,798	6,074,798	7,604,749	1,529,951
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	6,074,798	6,074,798	7,604,749	\$ 1,529,951
Cash Balance Carryforward	1,976,786	3,182,945		
Total	\$ 8,051,584	\$ 9,257,743		
EXPENDITURES				
General government	\$ 1,360,980	\$ 2,123,584	466,428	\$ 1,657,156
Public safety	-	-	-	-
Culture and recreation	1,000,000	612,787	198,363	414,424
Public works	270,000	252,268	192,265	60,003
Highways and streets	-	223,905	102,384	121,521
Health and welfare	-	3,946	-	3,946
Housing	-	-	-	-
Capital outlays	3,395,047	4,015,696	1,355,826	2,659,870
Total Expenditures	\$ 6,026,027	\$ 7,232,186	2,315,266	\$ 4,916,920
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(2,025,557)	(2,025,557)	(2,025,557)	-
Total Other Financing Sources (Uses)	\$ (2,025,557)	\$ (2,025,557)	(2,025,557)	\$ -
Net Change in Fund Balance – Budgetary Basis			3,263,926	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			158,582	
Adjustments to expenditures for modified accrual purposes			(642,104)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 2,780,404	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMERGENCY MEDICAL SERVICES FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Administration				
Interest earnings (loss)	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
Subtotal	-	-	-	-
Chimayo				
Grants	5,398	5,500	5,178	(322)
Eldorado				
Grants	8,331	8,718	7,318	(1,400)
Edgewood				
Grants	7,022	10,000	10,000	-
Hondo				
Grants	8,079	8,512	8,512	-
La Puebla				
Grants	7,810	8,274	4,381	(3,893)
Pojoaque				
Grants	9,100	10,000	10,000	-
Stanley				
Grants	5,222	5,251	4,680	(571)
Tesuque				
Grants	7,769	8,301	8,301	-
Turquoise Trail				
Grants	5,780	5,716	5,716	-
La Cienega				
Grants	10,658	8,500	8,500	-
Madrid				
Grants	5,153	5,134	5,134	-
Glorieta				
Grants	7,311	7,100	7,100	-
Agua Fria				
Grants	3,478	9,463	9,463	-
Galisteo				
Grants	5,095	5,102	5,102	-
Total Revenues	96,206	105,571	99,385	\$ (6,186)
Cash Balance Carryforward	-	15,611		
Total	\$ 96,206	\$ 121,182		
EXPENDITURES				
Chimayo				
Public Safety	\$ 5,398	\$ 6,142	\$ 4,226	\$ 1,916
Eldorado				
Public Safety	8,331	9,162	3,728	5,434
Capital	-	2,251	2,251	-
Subtotal	8,331	11,413	5,979	5,434
Edgewood				
Public Safety	7,022	10,000	6,273	3,727
Hondo				
Public Safety	6,120	6,120	5,989	131
Capital	1,959	2,392	-	2,392
Subtotal	8,079	8,512	5,989	2,523

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMERGENCY MEDICAL SERVICES FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
EXPENDITURES				
La Puebla				
Public Safety	\$ 7,810	\$ 8,274	\$ 6,016	\$ 2,258
Pojoaque				
Public Safety	9,100	14,875	12,383	2,492
Stanley				
Public Safety	1,822	1,851	1,821	30
Capital	3,400	3,400	-	3,400
Subtotal	<u>5,222</u>	<u>5,251</u>	<u>1,821</u>	<u>3,430</u>
Tesuque				
Public Safety	7,769	8,301	5,333	2,968
Turquoise Trail				
Public Safety	5,780	6,417	2,054	4,363
La Cienega				
Public Safety	10,658	9,201	7,262	1,939
Capital	-	2,251	2,251	-
Subtotal	<u>10,658</u>	<u>11,452</u>	<u>9,513</u>	<u>1,939</u>
Madrid				
Public Safety	5,153	5,431	297	5,134
Glorieta				
Public Safety	5,356	6,726	3,479	3,247
Capital	1,955	3,699	1,744	1,955
Subtotal	<u>7,311</u>	<u>10,425</u>	<u>5,223</u>	<u>5,202</u>
Agua Fria				
Public Safety	3,478	9,463	7,390	2,073
Galisteo				
Public Safety	5,095	1,452	847	605
Capital	-	3,774	-	3,774
Subtotal	<u>5,095</u>	<u>5,226</u>	<u>847</u>	<u>4,379</u>
Total Expenditures	<u>\$ 96,206</u>	<u>\$ 121,182</u>	<u>73,344</u>	<u>\$ 47,838</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			26,041	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(14,745)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 11,296</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOLD HARMLESS GROSS RECEIPTS TAX 2ND 1/8TH FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	6,474,798	6,474,798	7,604,749	1,129,951
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	6,474,798	6,474,798	7,604,749	\$ 1,129,951
Cash Balance Carryforward	-	-		
Total	\$ 6,474,798	\$ 6,474,798		
EXPENDITURES				
General government	\$ 180,980	\$ 180,980	228,143	\$ (47,163)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 180,980	\$ 180,980	228,143	\$ (47,163)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(6,293,818)	(6,293,818)	(6,193,818)	(100,000)
Total Other Financing Sources (Uses)	\$ (6,293,818)	\$ (6,293,818)	(6,193,818)	\$ (100,000)
Net Change in Fund Balance – Budgetary Basis			1,182,788	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			158,582	
Adjustments to expenditures for modified accrual purposes			(4,757)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,336,613	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FARM AND RANGE FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	1,000	1,000	792	(208)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	1,000	1,000	792	\$ (208)
Cash Balance Carryforward	-	-		
Total	\$ 1,000	\$ 1,000		
EXPENDITURES				
General government	\$ 11,000	\$ 11,000	-	\$ 11,000
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 11,000	\$ 11,000	-	\$ 11,000
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 10,000	\$ 10,000	10,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 10,000	\$ 10,000	10,000	\$ -
Net Change in Fund Balance – Budgetary Basis			10,792	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(8,000)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 2,792	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE PROTECTION FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Administration				
Gross receipts taxes	\$ 2,085,486	\$ 2,085,486	\$ 2,681,977	\$ 596,491
Interest earnings (loss)	-	-	-	-
Grants	94,415	183,495	105,855	(77,640)
Other	-	-	46,631	46,631
Subtotal	<u>2,179,901</u>	<u>2,268,981</u>	<u>2,834,463</u>	<u>565,482</u>
Chimayo				
Grants	130,382	461,149	146,180	(314,969)
Eldorado				
Grants	310,224	514,324	347,814	(166,510)
Edgewood				
Grants	245,778	632,226	275,558	(356,668)
Hondo				
Grants	188,830	376,114	211,710	(164,404)
La Puebla				
Grants	188,830	973,787	211,710	(762,077)
Pojoaque				
Grants	130,382	379,924	146,180	(233,744)
Stanley				
Grants	212,807	784,819	238,592	(546,227)
Tesuque				
Grants	155,860	553,338	174,745	(378,593)
Turquoise Trail				
Grants	155,860	433,087	174,745	(258,342)
La Cienega				
Grants	212,807	546,263	238,592	(307,671)
Madrid				
Grants	179,836	348,902	100,813	(248,089)
Glorieta				
Grants	188,830	643,589	211,710	(431,879)
Agua Fria				
Grants	179,836	624,487	201,626	(422,861)
Galisteo				
Grants	89,918	232,767	100,813	(131,954)
Total Revenues	4,750,081	9,773,757	<u>5,615,251</u>	<u>\$ (4,158,506)</u>
Cash Balance Carryforward	<u>5,235,403</u>	<u>3,937,092</u>		
Total	<u>\$ 9,985,484</u>	<u>\$ 13,710,849</u>		

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE PROTECTION FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
EXPENDITURES				
Administration				
Public Safety	\$ 804,149	\$ 966,647	\$ 623,056	\$ 343,591
Capital	1,599,399	2,986,341	894,676	2,091,665
Subtotal	<u>2,403,548</u>	<u>3,952,988</u>	<u>1,517,732</u>	<u>2,435,256</u>
Chimayo				
Public Safety	97,796	154,176	38,327	115,849
Capital	445,411	443,584	-	443,584
Subtotal	<u>543,207</u>	<u>597,760</u>	<u>38,327</u>	<u>559,433</u>
Eldorado				
Public Safety	163,225	243,591	113,284	130,307
Capital	154,153	308,665	81,061	227,604
Subtotal	<u>317,378</u>	<u>552,256</u>	<u>194,345</u>	<u>357,911</u>
Edgewood				
Public Safety	219,382	321,372	132,645	188,727
Capital	63,000	486,091	1,530	484,561
Subtotal	<u>282,382</u>	<u>807,463</u>	<u>134,175</u>	<u>673,288</u>
Hondo				
Public Safety	126,686	232,454	110,015	122,439
Capital	405,000	179,206	36,360	142,846
Subtotal	<u>531,686</u>	<u>411,660</u>	<u>146,375</u>	<u>265,285</u>
La Puebla				
Public Safety	145,316	196,416	43,400	153,016
Capital	499,000	1,580,188	369,064	1,211,124
Subtotal	<u>644,316</u>	<u>1,776,604</u>	<u>412,464</u>	<u>1,364,140</u>
Pojoaque				
Public Safety	129,246	179,846	82,639	97,207
Capital	735,000	208,389	713	207,676
Subtotal	<u>864,246</u>	<u>388,235</u>	<u>83,352</u>	<u>304,883</u>
Stanley				
Public Safety	103,571	148,115	61,072	87,043
Capital	562,000	641,418	5,720	635,698
Subtotal	<u>665,571</u>	<u>789,533</u>	<u>66,792</u>	<u>722,741</u>
Tesuque				
Public Safety	113,256	156,756	58,322	98,434
Capital	221,568	475,546	5,944	469,602
Subtotal	<u>334,824</u>	<u>632,302</u>	<u>64,266</u>	<u>568,036</u>
Turquoise Trail				
Public Safety	136,948	216,297	82,453	133,844
Capital	648,728	764,958	246,009	518,949
Subtotal	<u>785,676</u>	<u>981,255</u>	<u>328,462</u>	<u>652,793</u>
La Cienega				
Public Safety	200,399	274,555	98,848	175,707
Capital	470,000	277,485	-	277,485
Subtotal	<u>670,399</u>	<u>552,040</u>	<u>98,848</u>	<u>453,192</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE PROTECTION FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

EXPENDITURES (CONTINUED)	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Madrid				
Public Safety	\$ 77,937	\$ 108,752	\$ 28,321	\$ 80,431
Capital	474,802	566,372	2,113	564,259
Subtotal	<u>552,739</u>	<u>675,124</u>	<u>30,434</u>	<u>644,690</u>
Glorieta				
Public Safety	113,232	189,607	88,750	100,857
Capital	112,280	495,709	116,480	379,229
Subtotal	<u>225,512</u>	<u>685,316</u>	<u>205,230</u>	<u>480,086</u>
Agua Fria				
Public Safety	166,135	236,252	93,289	142,963
Capital	470,000	423,235	36,582	386,653
Subtotal	<u>636,135</u>	<u>659,487</u>	<u>129,871</u>	<u>529,616</u>
Galisteo				
Public Safety	82,865	114,994	52,502	62,492
Capital	445,000	133,832	10,209	123,623
Subtotal	<u>527,865</u>	<u>248,826</u>	<u>62,711</u>	<u>186,115</u>
Total Expenditures	<u>\$ 9,985,484</u>	<u>\$ 13,710,849</u>	<u>3,513,384</u>	<u>\$ 10,197,465</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			2,101,867	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			88,077	
Adjustments to expenditures for modified accrual purposes			(190,210)	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 1,999,734</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LAW ENFORCEMENT PROTECTION FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	122,000	122,000	135,732	13,732
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	122,000	122,000	135,732	\$ 13,732
Cash Balance Carryforward	30,944	30,944		
Total	\$ 152,944	\$ 152,944		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	152,944	152,944	145,876	7,068
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 152,944	\$ 152,944	145,876	\$ 7,068
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(10,144)	
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			-	
Change in Fund Balance – GAAP basis			\$ (10,144)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ENVIRONMENTAL GRT FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	1,036,935	1,036,935	1,287,559	250,624
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	1,036,935	1,036,935	1,287,559	\$ 250,624
Cash Balance Carryforward	-	-		
Total	\$ 1,036,935	\$ 1,036,935		
EXPENDITURES				
General government	\$ 29,717	\$ 29,717	38,359	\$ (8,642)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 29,717	\$ 29,717	38,359	\$ (8,642)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(1,007,218)	(1,007,218)	(957,218)	50,000
Total Other Financing Sources (Uses)	\$ (1,007,218)	\$ (1,007,218)	(957,218)	\$ 50,000
Net Change in Fund Balance – Budgetary Basis			291,982	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			42,034	
Adjustments to expenditures for modified accrual purposes			(1,263)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 332,753	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LODGERS TAX FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	1,092,936	1,092,936	1,468,655	375,719
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	4,667	9,333	4,666
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	1,092,936	1,097,603	1,477,988	\$ 380,385
Cash Balance Carryforward	-	8,626		
Total	\$ 1,092,936	\$ 1,106,229		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	1,067,936	1,081,229	427,206	654,023
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	25,000	25,000	-	25,000
Total Expenditures	\$ 1,092,936	\$ 1,106,229	427,206	\$ 679,023
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			1,050,782	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			206,567	
Adjustments to expenditures for modified accrual purposes			2	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,257,351	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE IMPACT FEES FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Administration				
Interest earnings (loss)	\$ -	\$ -	\$ -	\$ -
Charges for Services	399,700	399,700	-	(399,700)
Subtotal	<u>399,700</u>	<u>399,700</u>	<u>-</u>	<u>(399,700)</u>
Chimayo				
Charges for Services	-	-	1,948	1,948
Eldorado				
Charges for Services	-	-	19,058	19,058
Edgewood				
Charges for Services	-	-	14,223	14,223
Hondo				
Charges for Services	-	-	24,951	24,951
La Puebla				
Charges for Services	-	-	14,945	14,945
Pojoaque				
Charges for Services	-	-	7,709	7,709
Stanley				
Charges for Services	-	-	10,204	10,204
Tesuque				
Charges for Services	-	-	29,011	29,011
Turquoise Trail				
Charges for Services	-	-	23,997	23,997
La Cienega				
Charges for Services	-	-	108,018	108,018
Madrid				
Charges for Services	-	-	1,647	1,647
Glorieta				
Charges for Services	-	-	2,630	2,630
Agua Fria				
Charges for Services	-	-	106,818	106,818
Galisteo				
Charges for Services	-	-	11,160	11,160
Total Revenues	<u>399,700</u>	<u>399,700</u>	<u>376,319</u>	<u>\$ (23,381)</u>
Cash Balance Carryforward	<u>-</u>	<u>4,245</u>		
Total	<u>\$ 399,700</u>	<u>\$ 403,945</u>		

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE IMPACT FEES FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
EXPENDITURES				
Non-Departmental				
Capital	\$ 263,914	\$ 215,788	\$ -	\$ 215,788
Chimayo				
Capital	3,518	3,518	-	3,518
Eldorado				
Capital	-	-	-	-
Edgewood				
Capital	-	-	-	-
Hondo				
Capital	-	-	-	-
La Puebla				
Capital	-	4,245	-	4,245
Pojoaque				
Capital	-	-	-	-
Stanley				
Capital	-	-	-	-
Tesuque				
Capital	-	-	-	-
Turquoise Trail				
Capital	102,908	102,908	621	102,287
La Cienega				
Capital	-	48,126	15,403	32,723
Madrid				
Capital	29,360	29,360	-	29,360
Glorieta				
Capital	-	-	-	-
Agua Fria				
Capital	-	-	-	-
Galisteo				
Capital	-	-	-	-
Total Expenditures	<u>\$ 399,700</u>	<u>\$ 403,945</u>	<u>16,024</u>	<u>\$ 387,921</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			360,295	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(862)	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 359,433</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CLERK RECORDING FUND
YEAR ENDED JUNE 30, 2023**

	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	200,000	200,000	148,970	(51,030)
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	200,000	200,000	148,970	\$ (51,030)
Cash Balance Carryforward	79,093	111,079		
Total	\$ 279,093	\$ 311,079		
EXPENDITURES				
General government	\$ 226,093	\$ 238,079	160,189	\$ 77,890
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	53,000	73,000	26,566	46,434
Total Expenditures	\$ 279,093	\$ 311,079	186,755	\$ 124,324
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(37,785)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(55,455)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (93,240)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONAL GRT FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	6,956,349	6,956,349	7,970,857	1,014,508
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	6,956,349	6,956,349	7,970,857	\$ 1,014,508
Cash Balance Carryforward	-	-		
Total	\$ 6,956,349	\$ 6,956,349		
EXPENDITURES				
General government	\$ 196,843	196,843	229,237	\$ (32,394)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 196,843	\$ 196,843	229,237	\$ (32,394)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(6,759,506)	(6,759,506)	(6,684,506)	(75,000)
Total Other Financing Sources (Uses)	\$ (6,759,506)	\$ (6,759,506)	(6,684,506)	\$ (75,000)
Net Change in Fund Balance – Budgetary Basis			1,057,114	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			152,501	
Adjustments to expenditures for modified accrual purposes			(4,879)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,204,736	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
INDIGENT HOSPITAL FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	6,577,099	6,577,099	7,970,857	1,393,758
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	6,577,099	6,577,099	7,970,857	\$ 1,393,758
Cash Balance Carryforward	-	-		
Total	\$ 6,577,099	\$ 6,577,099		
EXPENDITURES				
General government	\$ 196,843	\$ 196,843	229,237	\$ (32,394)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	4,880,256	4,880,256	4,762,476	117,780
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 5,077,099	\$ 5,077,099	4,991,713	\$ 85,386
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(1,500,000)	(1,500,000)	(1,500,000)	-
Total Other Financing Sources (Uses)	\$ (1,500,000)	\$ (1,500,000)	(1,500,000)	\$ -
Net Change in Fund Balance – Budgetary Basis			1,479,144	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			152,500	
Adjustments to expenditures for modified accrual purposes			(4,879)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,626,765	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HEALTH CARE ASSISTANCE FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	420,528	1,880,417	594,387	(1,286,030)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	420,528	1,880,417	594,387	\$ (1,286,030)
Cash Balance Carryforward	-	236,692		
Total	\$ 420,528	\$ 2,117,109		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	4,374,970	4,685,250	2,647,043	2,038,207
Housing	-	-	-	-
Capital outlays	3,084	1,389,385	1,386,051	3,334
Total Expenditures	\$ 4,378,054	6,074,635	4,033,094	\$ 2,041,541
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,017,526	\$ 4,017,526	3,917,526	\$ (100,000)
Transfers to other funds	(60,000)	(60,000)	(52,704)	7,296
Total Other Financing Sources (Uses)	\$ 3,957,526	\$ 3,957,526	3,864,822	\$ (92,704)
Net Change in Fund Balance – Budgetary Basis			426,115	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1,120,807	
Leasing proceeds			227,272	
Subscription financing proceeds			125,886	
Adjustments to expenditures for modified accrual purposes			(878,498)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,021,582	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ECONOMIC DEVELOPMENT FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	150,000	150,000	150,000	-
Total Revenues	150,000	150,000	150,000	\$ -
Cash Balance Carryforward	809,525	887,236		
Total	\$ 959,525	\$ 1,037,236		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	774,525	852,236	555,512	296,724
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	385,000	385,000	4,928	380,072
Total Expenditures	\$ 1,159,525	\$ 1,237,236	560,440	\$ 676,796
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 200,000	\$ 200,000	200,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 200,000	\$ 200,000	200,000	\$ -
Net Change in Fund Balance – Budgetary Basis			(210,440)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(40,941)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (251,381)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOUSING CHOICE VOUCHER SECTION 8 FUND
YEAR ENDED JUNE 30, 2023**

	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	-	-	14,608	14,608
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	3,522,202	3,664,836	2,761,930	(902,906)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	3,522,202	3,664,836	2,776,538	\$ (888,298)
Cash Balance Carryforward	73,273	74,986		
Total	\$ 3,595,475	\$ 3,739,822		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	52,150	116,088	41,632	74,456
Housing	3,543,325	3,687,672	2,810,454	877,218
Capital outlays	-	-	-	-
Total Expenditures	\$ 3,595,475	\$ 3,803,760	2,852,086	\$ 951,674
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ 63,938	63,938	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ 63,938	63,938	\$ -
Net Change in Fund Balance – Budgetary Basis			(11,610)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			46,478	
Adjustments to expenditures for modified accrual purposes			(4,608)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 30,260	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMS HEALTH CARE FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	6,113	6,113
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>6,113</u>	<u>6,113</u>
Total Revenues	-	-	6,113	6,113
Cash Balance Carryforward	<u>330,104</u>	<u>336,642</u>		
Total	<u>\$ 330,104</u>	<u>336,642</u>		
EXPENDITURES				
General government	\$ -	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	1,290,104	1,295,903	979,665	316,238
Housing	-	-	-	-
Capital outlays	-	739	-	739
	<u>-</u>	<u>739</u>	<u>-</u>	<u>739</u>
Total Expenditures	<u>\$ 1,290,104</u>	<u>1,296,642</u>	<u>979,665</u>	<u>316,977</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 1,000,000	1,000,000	1,000,000	-
Transfers to other funds	<u>(40,000)</u>	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ 960,000</u>	<u>960,000</u>	<u>960,000</u>	<u>-</u>
Net Change in Fund Balance – Budgetary Basis			(13,552)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			324,970	
Adjustments to expenditures for modified accrual purposes			(585,031)	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ (273,613)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ALCOHOL PROGRAMS FUND
YEAR ENDED JUNE 30, 2023**

	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	75,000	75,000	49,781	(25,219)
Interest earnings (loss)	-	-	-	-
Grants	1,704,089	1,857,828	775,161	(1,082,667)
Other	-	-	-	-
Intergovernmental	60,000	90,000	90,000	-
Total Revenues	1,839,089	2,022,828	914,942	\$ (1,107,886)
Cash Balance Carryforward	42,656	54,332		
Total	\$ 1,881,745	\$ 2,077,160		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	1,981,745	2,152,364	1,351,339	801,025
Housing	-	-	-	-
Capital outlays	-	24,796	16,389	8,407
Total Expenditures	\$ 1,981,745	\$ 2,177,160	1,367,728	\$ 809,432
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 100,000	100,000	100,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 100,000	\$ 100,000	100,000	\$ -
Net Change in Fund Balance – Budgetary Basis				(352,786)
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			316,141	
Adjustments to expenditures for modified accrual purposes			(236,968)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (273,613)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
DETOX PROGRAMS FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	300,000	300,000	150,000	(150,000)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	300,000	300,000	150,000	\$ (150,000)
Cash Balance Carryforward	-	-		
Total	\$ 300,000	\$ 300,000		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	300,000	300,000	300,000	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 300,000	300,000	300,000	\$ -
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(150,000)	
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			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ -	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE OPERATIONS FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	12,909,596	12,909,596	15,299,182	2,389,586
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	46,100	46,100	37,600	(8,500)
Charges for services	1,341,236	1,341,236	1,792,070	450,834
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	32,372	1,945,041	1,191,148	(753,893)
Other	240,000	240,000	95,519	(144,481)
Intergovernmental	400,000	400,000	658,077	258,077
Total Revenues	14,969,304	16,881,973	19,073,596	\$ 2,191,623
Cash Balance Carryforward	843,153	1,437,123		
Total	\$ 15,812,457	\$ 18,319,096		
EXPENDITURES				
General government	\$ 361,961	\$ 361,961	458,975	\$ (97,014)
Public safety	16,229,243	16,848,788	15,046,990	1,801,798
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	1,887,094	28,430	1,858,664
Total Expenditures	\$ 16,591,204	\$ 19,097,843	15,534,395	\$ 3,563,448
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 5,708,764	\$ 5,708,764	4,941,643	\$ (767,121)
Transfers to other funds	(4,930,017)	(4,930,017)	(4,930,017)	-
Total Other Financing Sources (Uses)	\$ 778,747	\$ 778,747	11,626	\$ (767,121)
Net Change in Fund Balance – Budgetary Basis			3,550,827	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			796,227	
Adjustments to expenditures for modified accrual purposes			1,358,594	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 5,705,648	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMERGENCY COMMUNICATION OPERATIONS FUND
YEAR ENDED JUNE 30, 2023**

	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	1,000	1,000	836	(164)
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	26,000	26,000	-	(26,000)
Other	-	-	569	569
Intergovernmental	75,000	75,000	215,232	140,232
Total Revenues	102,000	102,000	216,637	\$ 114,637
Cash Balance Carryforward	728,658	1,672,482		
Total	\$ 830,658	\$ 1,774,482		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	4,868,645	4,912,140	3,053,353	1,858,787
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	16,000	16,000	15,274	726
Housing	-	-	-	-
Capital outlays	876,030	1,776,359	177,509	1,598,850
Total Expenditures	\$ 5,760,675	\$ 6,704,499	3,246,136	\$ 3,458,363
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,930,017	\$ 4,930,017	4,930,017	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 4,930,017	\$ 4,930,017	4,930,017	\$ -
Net Change in Fund Balance – Budgetary Basis			1,900,518	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			21,570	
Adjustments to expenditures for modified accrual purposes			803,376	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 2,725,464	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LAW ENFORCEMENT OPERATIONS FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	255,934	476,055	344,546	(131,509)
Other	39,000	39,000	21,915	(17,085)
Intergovernmental	-	-	-	-
Total Revenues	294,934	515,055	366,461	\$ (148,594)
Cash Balance Carryforward	1,685,105	3,850,256		
Total	\$ 1,980,039	\$ 4,365,311		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	15,280,528	15,495,200	13,370,935	2,124,265
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	2,958,275	5,128,875	1,963,093	3,165,782
Total Expenditures	\$ 18,238,803	\$ 20,624,075	15,334,028	\$ 5,290,047
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 16,258,764	\$ 16,258,764	13,638,677	\$ (2,620,087)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 16,258,764	\$ 16,258,764	13,638,677	\$ (2,620,087)
Net Change in Fund Balance – Budgetary Basis			(1,328,890)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			53,233	
Adjustments to expenditures for modified accrual purposes			1,109,858	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (165,799)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
RENEWABLE ENERGY FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	-	-	-	-
Other	50,000	50,000	277,596	227,596
Intergovernmental	-	-	-	-
Total Revenues	50,000	50,000	277,596	\$ 227,596
Cash Balance Carryforward	-	-		
Total	\$ 50,000	\$ 50,000		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	50,000	50,000	-	50,000
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 50,000	\$ 50,000	-	\$ 50,000
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			277,596	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(159,506)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 118,090	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOUSING CAPITAL IMPROVEMENT FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	1,723,441	1,723,441	658,868	(1,064,573)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	1,723,441	1,723,441	658,868	\$ (1,064,573)
Cash Balance Carryforward	-	194,917		
Total	\$ 1,723,441	\$ 1,918,358		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	535,644	537,144	250,095	287,049
Capital outlays	1,187,797	1,381,214	526,520	854,694
Total Expenditures	\$ 1,723,441	\$ 1,918,358	776,615	\$ 1,141,743
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(117,747)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			315,210	
Adjustments to expenditures for modified accrual purposes			(197,464)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (1)	

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2023

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, 2023**

	<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	17,256,974	127,215	4,811,586	920,729
Accounts receivable, net	-	-	-	-
Taxes receivable	1,119,569	-	-	-
Interest receivable	-	-	-	1,813
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 18,376,543</u>	<u>\$ 127,215</u>	<u>\$ 4,811,586</u>	<u>\$ 922,542</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	763,865	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	<u>763,865</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	17,612,678	127,215	4,811,586	922,542
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>17,612,678</u>	<u>127,215</u>	<u>4,811,586</u>	<u>922,542</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 18,376,543</u>	<u>\$ 127,215</u>	<u>\$ 4,811,586</u>	<u>\$ 922,542</u>

WTB Loan / Grant Debt Service	Total Non-Major Debt Service Funds
\$ -	\$ -
615,786	23,732,290
-	-
-	1,119,569
-	1,813
-	-
-	-
-	-
-	-
-	-
<u>615,786</u>	<u>24,853,672</u>
\$ -	\$ -
-	-
-	-
-	-
-	-
-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>
-	763,865
-	-
-	-
<u>-</u>	<u>763,865</u>
-	-
615,786	24,089,807
-	-
-	-
-	-
<u>615,786</u>	<u>24,089,807</u>
<u>\$ 615,786</u>	<u>\$ 24,853,672</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
NON-MAJOR DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	<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	\$ 18,366,194	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	-	-	102,042	15,833
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>18,366,194</u>	<u>-</u>	<u>102,042</u>	<u>15,833</u>
EXPENDITURES				
Debt service – principal	12,730,000	-	1,680,000	5,265,000
Debt service – interest	3,876,255	-	567,900	2,659,526
Bond issuance costs	14,698	-	3,792	-
Total Expenditures	<u>16,620,953</u>	<u>-</u>	<u>2,251,692</u>	<u>7,924,526</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,745,241</u>	<u>-</u>	<u>(2,149,650)</u>	<u>(7,908,693)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt - refunding bonds	12,455,000	-	-	-
Payment to refunded bond escrow agent	(13,136,900)	-	-	-
Bond premium	858,090	-	-	-
Transfers from other funds	-	-	2,252,900	7,924,526
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>176,190</u>	<u>-</u>	<u>2,252,900</u>	<u>7,924,526</u>
Net Change in Fund Balances	1,921,431	-	103,250	15,833
Fund Balances, beginning of period	<u>15,691,247</u>	<u>127,215</u>	<u>4,708,336</u>	<u>906,709</u>
Fund Balances, ending	<u>\$ 17,612,678</u>	<u>\$ 127,215</u>	<u>\$ 4,811,586</u>	<u>\$ 922,542</u>

<u>WTB Loan / Grant Debt Service</u>	<u>Total Non-Major Debt Service Funds</u>
\$ -	\$ 18,366,194
-	-
-	-
-	-
-	-
-	117,875
-	-
-	-
-	-
-	-
<u>-</u>	<u>18,484,069</u>
-	19,675,000
-	7,103,681
<u>-</u>	<u>18,490</u>
-	26,797,171
<u>-</u>	<u>(8,313,102)</u>
-	12,455,000
-	(13,136,900)
-	858,090
-	10,177,426
<u>-</u>	<u>-</u>
<u>-</u>	<u>10,353,616</u>
-	2,040,514
<u>615,786</u>	<u>22,049,293</u>
<u>\$ 615,786</u>	<u>\$ 24,089,807</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GENERAL OBLIGATION BOND DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ 16,494,307	\$ 16,494,307	\$ 18,362,263	\$ 1,867,956
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	13,313,091	13,313,091	13,313,090	(1)
Intergovernmental	-	-	-	-
Total Revenues	29,807,398	29,807,398	31,675,353	\$ 1,867,955
Cash Balance Carryforward	-	-		
Total	\$ 29,807,398	\$ 29,807,398		
EXPENDITURES				
General government	\$ 29,807,398	\$ 29,807,398	29,757,852	\$ 49,546
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 29,807,398	\$ 29,807,398	29,757,852	\$ 49,546
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			1,917,501	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			3,931	
Adjustments to expenditures for modified accrual purposes			(1)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,921,431	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
JAIL REVENUE BOND DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	102,042	102,042
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	102,042	\$ 102,042
Cash Balance Carryforward	-	-		
Total	\$ -	\$ -		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	2,252,900	2,252,900	2,251,691	1,209
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 2,252,900	\$ 2,252,900	2,251,691	\$ 1,209
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 2,252,900	\$ 2,252,900	2,252,900	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 2,252,900	\$ 2,252,900	2,252,900	\$ -
Net Change in Fund Balance – Budgetary Basis			103,251	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(1)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 103,250	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GRT REVENUE BOND DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	15,833	15,833
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>15,833</u>	<u>\$ 15,833</u>
Total Revenues	-	-	15,833	\$ 15,833
Cash Balance Carryforward	-	-		
	<u>-</u>	<u>-</u>		
Total	\$ -	\$ -		
EXPENDITURES				
General government	\$ 7,924,526	\$ 7,924,526	7,924,525	\$ 1
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<u>7,924,526</u>	<u>7,924,526</u>	<u>7,924,525</u>	<u>\$ 1</u>
Total Expenditures	\$ 7,924,526	\$ 7,924,526	7,924,525	\$ 1
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 7,924,526	\$ 7,924,526	7,924,526	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ 7,924,526	\$ 7,924,526	7,924,526	\$ -
Net Change in Fund Balance – Budgetary Basis			15,834	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(1)	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 15,833</u>	



Chimayo- El Santuario de Chimayo, Lisa Katonak



Lower Mountain Road, Cedar Grove, Christy Logsdon

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION ON NON-MAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2023

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.

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)
YEAR ENDED JUNE 30, 2023

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.

General Obligation Bond (GOB) Series 2021 Improvement and Refunding Bond – To account for the proceeds of a \$24.4 million bond issuance for the purpose of refunding Series 2011 GOB, and improving County roads, water and wastewater projects, 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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2023**

	Community Development Block Grants	Transfer Development Rights	Road Projects	Special Appropriations and Other Projects
ASSETS				
Cash and investments	\$ -	\$ 75,503	\$ -	\$ -
Cash and investments – restricted	-	-	80,375	-
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	297,410	-	4,610,779	1,230,546
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	\$ 297,410	\$ 75,503	\$ 4,691,154	\$ 1,230,546
LIABILITIES				
Accounts payable	\$ -	\$ 12,674	\$ 3,101,122	\$ 530,624
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	297,115	-	1,281,816	595,753
Unearned revenue	-	-	250,753	-
Total Liabilities	297,115	12,674	4,633,691	1,126,377
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	295	62,829	57,463	104,169
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	295	62,829	57,463	104,169
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 297,410	\$ 75,503	\$ 4,691,154	\$ 1,230,546

<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>
\$ -	\$ -	\$ 1,203	\$ -	\$ -	\$ -
131,545	250,239	-	1,955,971	2,272,727	5,185,079
-	-	-	-	-	-
-	1,379	-	2,197	5,508	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 131,545</u>	<u>\$ 251,618</u>	<u>\$ 1,203</u>	<u>\$ 1,958,168</u>	<u>\$ 2,278,235</u>	<u>\$ 5,185,079</u>
\$ -	\$ 16,959	\$ -	\$ 489	\$ -	\$ 39,021
-	-	-	3,903	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>16,959</u>	<u>-</u>	<u>4,392</u>	<u>-</u>	<u>39,021</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
131,545	234,659	1,203	1,953,776	2,278,235	5,146,058
-	-	-	-	-	-
-	-	-	-	-	-
<u>131,545</u>	<u>234,659</u>	<u>1,203</u>	<u>1,953,776</u>	<u>2,278,235</u>	<u>5,146,058</u>
<u>\$ 131,545</u>	<u>\$ 251,618</u>	<u>\$ 1,203</u>	<u>\$ 1,958,168</u>	<u>\$ 2,278,235</u>	<u>\$ 5,185,079</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2023**

	GRT Revenue Series 2016 – Improvement and Refunding	GOB Series 2017 – Improvement and Refunding	GOB Series 2018 – Improvements	GRT Revenue Series 2019 – Improvements
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	367,043	6,836,152	9,235,240	7,583,493
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	98,970	19,514	26,009
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	\$ 367,043	\$ 6,935,122	\$ 9,254,754	\$ 7,609,502
LIABILITIES				
Accounts payable	\$ -	\$ 578,354	\$ 716,541	\$ 24,228
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	-	578,354	716,541	24,228
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	367,043	6,356,768	8,538,213	7,585,274
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	367,043	6,356,768	8,538,213	7,585,274
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 367,043	\$ 6,935,122	\$ 9,254,754	\$ 7,609,502

GOB Series 2021 – Improvement and Refunding	Total Non-Major Capital Project Funds
\$ -	\$ 76,706
17,318,880	51,216,744
-	-
-	-
35,736	189,313
-	6,138,735
-	-
-	-
-	-
<u>-</u>	<u>-</u>
<u>\$ 17,354,616</u>	<u>\$ 57,621,498</u>
\$ 286,407	\$ 5,306,419
-	3,903
-	-
-	-
-	2,174,684
-	250,753
<u>286,407</u>	<u>7,735,759</u>
-	-
-	-
<u>-</u>	<u>-</u>
-	-
17,068,209	49,885,739
-	-
-	-
<u>17,068,209</u>	<u>49,885,739</u>
<u>\$ 17,354,616</u>	<u>\$ 57,621,498</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2023**

	Community Development Block Grants	Transfer Development Rights	Road Projects	Special Appropriations and Other Projects
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	-	-	343	-
Federal grants	297,409	-	-	-
State grants	-	-	5,004,851	2,299,669
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	297,409	-	5,005,194	2,299,669
EXPENDITURES				
General government	-	20,415	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	4,980
Public works	-	-	-	524,709
Highways and streets	-	-	215,753	-
Health and welfare	-	-	-	24,972
Housing	-	-	-	-
Capital outlays	297,409	5,216	4,789,098	1,775,126
Total Expenditures	297,409	25,631	5,004,851	2,329,787
Excess (Deficiency) of Revenues Over Expenditures	-	(25,631)	343	(30,118)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	50,000	-	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	-	50,000	-	-
Net Change in Fund Balances	-	24,369	343	(30,118)
Fund Balances, beginning of period	295	38,460	57,120	134,287
Fund Balances, ending	\$ 295	\$ 62,829	\$ 57,463	\$ 104,169

<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>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
459	12,358	-	14,421	73,503	179,431
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>459</u>	<u>12,358</u>	<u>-</u>	<u>14,421</u>	<u>73,503</u>	<u>179,431</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	54,231	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	55,860	-	172,200	246,631	121,262
-	110,091	-	172,200	246,631	121,262
<u>459</u>	<u>(97,733)</u>	<u>-</u>	<u>(157,779)</u>	<u>(173,128)</u>	<u>58,169</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
459	(97,733)	-	(157,779)	(173,128)	58,169
<u>131,086</u>	<u>332,392</u>	<u>1,203</u>	<u>2,111,555</u>	<u>2,451,363</u>	<u>5,087,889</u>
<u>\$ 131,545</u>	<u>\$ 234,659</u>	<u>\$ 1,203</u>	<u>\$ 1,953,776</u>	<u>\$ 2,278,235</u>	<u>\$ 5,146,058</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	GRT Revenue Series 2016 – Improvement and Refunding	GOB Series 2017 – Improvement and Refunding	GOB Series 2018 – Improvements	GRT Revenue Series 2019 – Improvements
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	13,329	294,165	248,448	480,746
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>13,329</u>	<u>294,165</u>	<u>248,448</u>	<u>480,746</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	40,360	1,787,356	841,279	1,317,658
Total Expenditures	<u>40,360</u>	<u>1,787,356</u>	<u>841,279</u>	<u>1,317,658</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(27,031)</u>	<u>(1,493,191)</u>	<u>(592,831)</u>	<u>(836,912)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(27,031)	(1,493,191)	(592,831)	(836,912)
Fund Balances, beginning of period	394,074	7,849,959	9,131,044	8,422,186
Fund Balances, ending	<u>\$ 367,043</u>	<u>\$ 6,356,768</u>	<u>\$ 8,538,213</u>	<u>\$ 7,585,274</u>

GOB Series 2021 – Improvement and Refunding	Total Non-Major Capital Project Funds
\$ -	\$ -
-	-
-	-
-	-
-	-
512,020	1,829,223
-	297,409
-	7,304,520
-	-
-	-
512,020	9,431,152
-	20,415
-	-
-	4,980
-	578,940
-	215,753
-	24,972
-	-
1,731,805	13,181,260
1,731,805	14,026,320
(1,219,785)	(4,595,168)
-	50,000
-	-
-	50,000
(1,219,785)	(4,545,168)
18,287,994	54,430,907
\$ 17,068,209	\$ 49,885,739

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	1,131,968	1,131,968	297,409	(834,559)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	1,131,968	1,131,968	297,409	\$ (834,559)
Cash Balance Carryforward	-	-		
Total	\$ 1,131,968	\$ 1,131,968		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,131,968	1,131,968	297,409	834,559
Total Expenditures	\$ 1,131,968	\$ 1,131,968	297,409	\$ 834,559
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			-	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(297,409)	
Adjustments to expenditures for modified accrual purposes			297,409	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ -	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
TRANSFER DEVELOPMENT RIGHTS FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	\$ -
	<hr/>	<hr/>		
Cash Balance Carryforward	-	-		
	<hr/>	<hr/>		
Total	\$ -	\$ -		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	50,000	12,957	37,043
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ -	\$ 50,000	12,957	\$ 37,043
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ 50,000	50,000	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	\$ -	\$ 50,000	50,000	\$ -
Net Change in Fund Balance – Budgetary Basis			37,043	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(12,674)	
To reflect fair market value adjustment not budgeted			<hr/>	
Change in Fund Balance – GAAP basis			<hr/>	<hr/>
			\$	24,369

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ROAD PROJECTS FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	481	481
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	343	343
Grants	3,681,672	8,491,621	502,848	(7,988,773)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	3,681,672	8,491,621	503,672	\$ (7,987,949)
Cash Balance Carryforward	-	35,219		
Total	\$ 3,681,672	\$ 8,526,840		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	272,201	528,006	215,752	312,254
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	3,409,471	7,998,834	1,687,976	6,310,858
Total Expenditures	\$ 3,681,672	\$ 8,526,840	1,903,728	\$ 6,623,112
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(1,400,056)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			4,501,522	
Adjustments to expenditures for modified accrual purposes			(3,101,123)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 343	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
SPECIAL APPROPRIATIONS AND OTHER PROJECTS FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	17,380,746	17,439,755	1,740,430	(15,699,325)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	17,380,746	17,439,755	1,740,430	\$ (15,699,325)
Cash Balance Carryforward	-	1,212,664		
Total	\$ 17,380,746	\$ 18,652,419		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	13,301	4,979	8,322
Public works	956,539	1,019,245	416,479	602,766
Highways and streets	-	-	-	-
Health and welfare	-	25,086	24,972	114
Housing	-	-	-	-
Capital outlays	16,424,207	17,594,787	1,352,733	16,242,054
Total Expenditures	\$ 17,380,746	\$ 18,652,419	1,799,163	\$ 16,853,256
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(58,733)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			559,239	
Adjustments to expenditures for modified accrual purposes			(530,624)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (30,118)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2009 FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	460	460
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>460</u>	<u>\$ 460</u>
Total Revenues	-	-	460	\$ 460
Cash Balance Carryforward	<u>128,964</u>	<u>128,964</u>		
Total	<u>\$ 128,964</u>	<u>\$ 128,964</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	128,964	128,964	-	128,964
	<u>128,964</u>	<u>128,964</u>	<u>-</u>	<u>128,964</u>
Total Expenditures	<u>\$ 128,964</u>	<u>\$ 128,964</u>	<u>-</u>	<u>\$ 128,964</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			460	
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			-	
			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 459</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2011 – IMPROVEMENT AND REFUNDING FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	12,358	12,358
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	12,358	\$ 12,358
Cash Balance Carryforward	328,088	610,493		
Total	\$ 328,088	\$ 610,493		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	40,289	277,750	37,435	240,315
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	287,799	332,743	55,698	277,045
Total Expenditures	\$ 328,088	\$ 610,493	93,133	\$ 517,360
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(80,775)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(16,958)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (97,733)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2013 FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	14,421	14,421
Intergovernmental	-	-	-	-
Total Revenues	-	-	14,421	\$ 14,421
Cash Balance Carryforward	1,827,537	2,106,467		
Total	\$ 1,827,537	\$ 2,106,467		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	80,893	80,893	11,726	69,167
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,746,644	2,025,574	171,948	1,853,626
Total Expenditures	\$ 1,827,537	\$ 2,106,467	183,674	\$ 1,922,793
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(169,253)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			3,494	
Adjustments to expenditures for modified accrual purposes			11,474	
To reflect fair market value adjustment not budgeted			(3,494)	
Change in Fund Balance – GAAP basis			\$ (157,779)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2015 – IMPROVEMENT AND REFUNDING FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	74,180	74,180
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	74,180	\$ 74,180
Cash Balance Carryforward	2,004,617	2,408,886		
Total	\$ 2,004,617	\$ 2,408,886		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	23,261	23,261	-	23,261
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,981,356	2,385,625	246,631	2,138,994
Total Expenditures	\$ 2,004,617	\$ 2,408,886	246,631	\$ 2,162,255
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(172,451)	
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			(678)	
Change in Fund Balance – GAAP basis			\$ (173,128)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2016 – IMPROVEMENT AND REFUNDING FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	179,431	179,431
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	179,431	\$ 179,431
Cash Balance Carryforward	4,696,654	4,910,658		
Total	\$ 4,696,654	\$ 4,910,658		
EXPENDITURES				
General government	\$ -	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	4,538	37,522	5,775	31,747
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	4,692,116	4,873,136	76,466	4,796,670
Total Expenditures	\$ 4,696,654	\$ 4,910,658	82,241	\$ 4,828,417
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			97,190	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(39,021)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 58,169	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GRT REVENUE SERIES 2016 – IMPROVEMENT AND REFUNDING FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	13,328	13,328
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	13,328	\$ 13,328
Cash Balance Carryforward	2,376	399,935		
Total	\$ 2,376	\$ 399,935		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	2,376	399,935	40,360	359,575
Total Expenditures	\$ 2,376	\$ 399,935	40,360	\$ 359,575
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(27,032)	
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			\$ (27,031)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2017 – IMPROVEMENT AND REFUNDING FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	269,995	269,995
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	269,995	\$ 269,995
Cash Balance Carryforward	7,115,455	7,889,472		
Total	\$ 7,115,455	\$ 7,889,472		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	23,715	-	23,715
Culture and recreation	-	-	-	-
Public works	-	93,422	93,421	1
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	7,115,455	7,772,335	1,115,581	6,656,754
Total Expenditures	\$ 7,115,455	\$ 7,889,472	1,209,002	\$ 6,680,470
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(939,007)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1	
Adjustments to expenditures for modified accrual purposes			(578,354)	
To reflect fair market value adjustment not budgeted			24,169	
Change in Fund Balance – GAAP basis			\$ (1,493,191)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2018 – IMPROVEMENTS FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	262,117	262,117
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	262,117	\$ 262,117
Cash Balance Carryforward	7,817,599	8,271,933		
Total	\$ 7,817,599	\$ 8,271,933		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	95,415	247,945	114,382	133,563
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	7,722,184	8,023,988	10,356	8,013,632
Total Expenditures	\$ 7,817,599	\$ 8,271,933	124,738	\$ 8,147,195
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			137,379	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(716,541)	
To reflect fair market value adjustment not budgeted			(13,669)	
Change in Fund Balance – GAAP basis			\$ (592,831)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GRT REVENUE SERIES 2019 – IMPROVEMENTS FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	133,653	133,653
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	133,653	\$ 133,653
Cash Balance Carryforward	7,959,743	9,553,274		
Total	\$ 7,959,743	\$ 9,553,274		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	4,981	-	4,981
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	7,959,743	9,548,293	1,293,430	8,254,863
Total Expenditures	\$ 7,959,743	\$ 9,553,274	1,293,430	\$ 8,259,844
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(1,159,777)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(24,228)	
To reflect fair market value adjustment not budgeted			347,093	
Change in Fund Balance – GAAP basis			\$ (836,912)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2021 – IMPROVEMENT AND REFUNDING FUND
YEAR ENDED JUNE 30, 2023**

	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 (loss)	-	-	359,071	359,071
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	359,071	\$ 359,071
Cash Balance Carryforward	16,335,477	18,168,617		
Total	\$ 16,335,477	\$ 18,168,617		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	16,335,477	18,168,617	1,445,399	16,723,218
Total Expenditures	\$ 16,335,477	\$ 18,168,617	1,445,399	\$ 16,723,218
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(1,086,328)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(1)	
Adjustments to expenditures for modified accrual purposes			(286,406)	
To reflect fair market value adjustment not budgeted			152,950	
Change in Fund Balance – GAAP basis			\$ (1,219,785)	



May 2023 Romero Park Phase 2 Expansion Groundbreaking, Santa Fe County Facebook Account / Daniel E. Fresquez



October 2023 Romero Park Phase 2 Expansion Ribbon Cutting, Santa Fe County Facebook Account / Daniel E. Fresquez

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF FIDUCIARY FUNDS – OTHER CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2023

The following fiduciary other custodial 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.

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) in accordance with Section 7-20E-23, NMSA 1978. 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.

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.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS – OTHER CUSTODIAL FUNDS
JUNE 30, 2023**

	<u>County Treasurer</u>	<u>Regional Transit</u>	<u>Sheriff Forfeiture</u>	<u>Bail Bond</u>
ASSETS				
Cash and investments – held in trust	\$ 5,492,113	\$ -	\$ 58,329	\$ 286,742
Taxes receivable	<u>8,518,228</u>	<u>1,391,423</u>	<u>-</u>	<u>-</u>
Total Assets	<u>14,010,341</u>	<u>1,391,423</u>	<u>58,329</u>	<u>286,742</u>
LIABILITIES				
Taxes paid in advance	1,677,842	-	-	-
Due to other governments	8,518,228	1,391,423	-	-
Undistributed taxes to other governments	<u>3,814,271</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>14,010,341</u>	<u>1,391,423</u>	<u>-</u>	<u>-</u>
NET POSITION				
Individuals, organizations, other governments	<u>-</u>	<u>-</u>	<u>58,329</u>	<u>286,742</u>
Total Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,329</u>	<u>\$ 286,742</u>

<u>Sheriff Writ</u>	<u>Adult Inmate Trust</u>	<u>Juvenile Inmate Trust</u>	<u>Region III Narcotic Task Force</u>	<u>Total</u>
\$ 10,693	\$ 442,027	\$ 10,377	\$ -	\$ 6,300,281
-	-	-	-	9,909,651
<u>10,693</u>	<u>442,027</u>	<u>10,377</u>	<u>-</u>	<u>16,209,932</u>
-	-	-	-	1,677,842
-	-	-	-	9,909,651
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,814,271</u>
-	-	-	-	15,401,764
<u>10,693</u>	<u>442,027</u>	<u>10,377</u>	<u>-</u>	<u>808,168</u>
<u>\$ 10,693</u>	<u>\$ 442,027</u>	<u>\$ 10,377</u>	<u>\$ -</u>	<u>\$ 808,168</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION –
FIDUCIARY FUNDS – OTHER CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2023**

	<u>County Treasurer</u>	<u>Regional Transit</u>	<u>Sheriff Forfeiture</u>	<u>Bail Bond</u>
ADDITIONS				
Property tax collections for other governments	\$ 140,311,444	\$ -	\$ -	\$ -
Gross receipts tax collections for other governments	-	7,790,713	-	-
Other tax collections for other governments	-	62,539	-	-
Contributions:				
Individuals	-	-	-	-
Other	-	-	-	-
Investment earnings:				
Interest, dividends, other	-	-	204	1,000
Total Additions	<u>140,311,444</u>	<u>7,853,252</u>	<u>204</u>	<u>1,000</u>
DEDUCTIONS				
Payments of taxes to other governments	140,311,444	7,617,654	-	-
Payments to other entities	-	-	-	-
Payments to individuals	-	-	-	-
Administrative expense	-	235,598	-	-
Total Deductions	<u>140,311,444</u>	<u>7,853,252</u>	<u>-</u>	<u>-</u>
Change in net position	-	-	204	1,000
Net position, beginning	-	-	58,125	285,742
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,329</u>	<u>\$ 286,742</u>

<u>Sheriff Writ</u>	<u>Adult Inmate Trust</u>	<u>Juvenile Inmate Trust</u>	<u>Region III Narcotic Task Force</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ 140,311,444
-	-	-	-	7,790,713
-	-	-	-	62,539
42,680	785,303	-	-	827,983
-	-	-	38,382	38,382
<u>40</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,244</u>
<u>42,720</u>	<u>785,303</u>	<u>-</u>	<u>38,382</u>	<u>149,032,305</u>
-	-	-	-	147,929,098
-	-	-	38,382	38,382
37,629	773,984	-	-	811,613
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,598</u>
<u>37,629</u>	<u>773,984</u>	<u>-</u>	<u>38,382</u>	<u>149,014,691</u>
5,091	11,319	-	-	17,614
<u>5,602</u>	<u>430,708</u>	<u>10,377</u>	<u>-</u>	<u>790,554</u>
<u>\$ 10,693</u>	<u>\$ 442,027</u>	<u>\$ 10,377</u>	<u>\$ -</u>	<u>\$ 808,168</u>



Jennifer La-Bar Tapia



Jennifer La-Bar Tapia



SANTA FE COUNTY

STATISTICAL SECTION

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATISTICAL SECTION
JUNE 30, 2023**

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>2014</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>
Governmental Activities										
Net investment in Capital Assets	\$ 45,169,178	\$ 76,764,029	\$ 90,599,612	\$ 102,692,738	\$ 101,612,558	\$ 160,868,475	\$ 146,993,912	\$ 151,378,769	\$ 158,510,378	\$ 181,773,008
Restricted	124,217,639	139,319,113	146,347,058	164,070,578	188,115,376	219,837,341	69,079,623	73,566,408	83,438,486	87,705,429
Unrestricted	73,957,706	(8,494,450)	(7,188,855)	(20,680,635)	(69,278,965)	(134,532,562)	49,796,184	75,922,565	102,383,079	148,090,393
Total Governmental Activities Net Position	<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>	<u>\$ 265,869,719</u>	<u>\$ 300,867,742</u>	<u>\$ 344,331,943</u>	<u>\$ 417,568,830</u>
Business-Type Activities										
Net investment in Capital Assets	\$ 141,724,453	\$ 134,830,541	\$ 133,422,467	\$ 130,744,915	\$ 128,391,634	\$ 135,702,806	\$ 142,762,617	\$ 154,071,083	\$ 158,681,480	\$ 161,093,936
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	14,674,080	15,738,607	16,917,244	17,594,300	15,816,476	17,006,771	15,733,645	15,834,710	18,835,038	22,400,065
Total Business-Type Activities Net Position	<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>	<u>\$ 158,496,262</u>	<u>\$ 169,905,793</u>	<u>\$ 177,516,518</u>	<u>\$ 183,494,001</u>
Primary Government										
Net investment in Capital Assets	\$ 186,893,631	\$ 211,594,570	\$ 224,022,079	\$ 233,437,653	\$ 230,004,192	\$ 296,571,281	\$ 289,756,529	\$ 305,449,852	\$ 317,191,858	\$ 342,866,944
Restricted	124,217,639	139,319,113	146,347,058	164,070,578	188,115,376	219,837,341	69,079,623	73,566,408	83,438,486	87,705,429
Unrestricted	88,631,786	7,244,157	9,728,389	(3,086,335)	(53,462,489)	(117,525,791)	65,529,829	91,757,275	121,218,117	170,490,458
Total Primary Government Net Position	<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>	<u>\$ 424,365,981</u>	<u>\$ 470,773,535</u>	<u>\$ 521,848,461</u>	<u>\$ 601,062,831</u>

Source:
County Financial Records

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
EXPENSES										
Governmental activities:										
General government	\$ 23,975,201	\$ 27,191,186	\$ 28,036,400	\$ 34,718,551	\$ 32,235,442	\$ 33,171,755	\$ 34,013,879	\$ 28,665,321	\$ 31,632,345	\$ 34,024,561
Public safety	46,116,609	47,837,664	51,658,671	54,452,296	56,749,265	59,432,521	66,656,859	52,990,439	55,251,070	57,501,863
Culture and recreation	2,072,097	2,113,464	2,387,033	3,173,984	4,072,009	4,370,560	3,867,093	7,453,337	7,585,089	6,283,303
Public works	5,200,881	5,706,823	5,283,281	4,007,649	6,672,990	7,042,939	6,764,207	5,922,381	6,093,800	8,854,473
Highways and streets	12,146,864	11,799,859	12,390,623	12,195,251	12,570,637	12,022,045	13,126,222	11,968,466	6,354,378	6,755,624
Health and welfare	10,363,114	8,376,767	9,958,877	10,398,424	10,396,896	10,912,165	11,572,059	13,999,491	13,199,295	15,718,230
Housing	2,956,709	2,720,326	2,596,101	2,613,812	2,581,035	2,924,364	3,182,992	3,722,161	3,050,015	3,095,345
Interest on long-term debt	7,426,852	9,087,710	8,280,066	7,510,653	7,751,134	7,794,229	7,447,155	8,706,188	6,858,422	6,965,899
Total Government Activities Expenses	110,258,327	114,833,799	120,591,052	129,070,620	133,029,408	137,670,578	146,630,466	133,427,784	130,024,414	139,199,298
Business-type activities:										
Housing services	1,139,191	1,093,347	1,060,633	1,070,895	1,131,243	1,047,112	1,305,726	1,082,726	2,097,361	1,303,229
Utilities	4,977,961	8,592,558	6,228,714	8,124,968	7,346,491	7,216,828	7,412,712	7,072,666	8,857,376	8,130,453
Regional Planning Authority	13,543	-	-	-	-	-	-	-	-	-
Home sales	14,023	9,781	1,312	-	-	-	-	-	-	-
Total Business-Type Expenses	6,144,718	9,695,686	7,290,659	9,195,863	8,477,734	8,263,940	8,718,438	8,155,392	10,954,737	9,433,682
Total Primary Government Expenses	\$ 116,403,045	\$ 124,529,485	\$ 127,881,711	\$ 138,266,483	\$ 141,507,142	\$ 145,934,518	\$ 155,348,904	\$ 141,583,176	\$ 140,979,151	\$ 148,632,980
PROGRAM REVENUES										
Government activities:										
Charges for services										
General government	\$ 2,751,837	\$ 2,526,887	\$ 2,113,618	\$ 6,279,687	\$ 2,681,560	\$ 2,029,308	\$ 1,901,274	\$ 3,513,278	\$ 2,730,049	\$ 3,570,126
Public safety	8,317,627	6,022,240	6,194,046	6,836,876	9,059,815	7,661,248	6,176,661	6,270,003	4,744,306	3,472,455
Highways and streets	9,392	6,432	7,132	6,287	9,090	8,022	8,306	4,745	10,280	5,935
Health and welfare	50,824	106,408	148,012	134,390	92,957	80,027	82,422	70,436	42,408	49,781
Housing	167,071	410,101	373,375	282,558	579,155	547,109	367,157	500,873	357,374	182,810
Operating grants and contributions										
General government	1,146,447	834,076	1,217,979	1,604,818	1,824,026	1,873,232	1,431,894	1,688,383	10,974,085	10,704,285
Public safety	3,852,412	4,545,185	4,235,147	4,310,289	3,109,955	2,601,550	5,376,708	9,662,641	4,430,475	6,037,784
Culture and recreation	2,499	255,000	-	197,685	158,000	158,000	106,377	3,852,265	170,000	159,333
Public works	-	-	-	-	-	-	-	12,181	-	-
Highways and streets	63,598	11,566	180,396	13,109	68,523	60,797	328,754	52,225	228,340	44,915
Health and welfare	1,322,984	1,951,567	1,104,191	1,280,291	1,688,123	1,479,629	1,731,673	4,694,384	2,315,744	3,196,496
Housing	2,427,113	1,782,315	2,331,646	2,646,766	2,241,729	2,538,397	2,669,133	3,327,704	2,864,722	2,808,484
Government activities:										
Capital grants and contributions										
General government	-	-	-	-	-	-	-	1,334,556	-	-
Culture and recreation	264,806	1,658,376	425,872	541,812	1,603,734	194,870	799,842	1,285,294	1,608,329	2,299,669
Public works	255,036	257,071	214,476	105,543	-	488,519	-	-	-	297,409
Highways and streets	574,948	735,614	392,429	641,288	670,554	251,579	1,414,745	520,807	282,326	5,004,851
Health and welfare	-	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	452,579	564,563	317,043	974,078
Total Government Activities Program Revenue	21,206,594	21,102,838	18,938,319	24,881,399	23,787,221	19,972,287	22,847,525	37,354,338	31,075,481	38,808,411

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
PROGRAM REVENUES (CONTINUED)										
Business-type activities:										
Charges for services										
Housing services	\$ 431,989	\$ 461,255	\$ 534,794	\$ 514,970	\$ 573,244	\$ 594,726	\$ 604,729	\$ 604,003	\$ 997,144	\$ 818,825
Utilities	8,585,128	4,466,546	4,520,474	5,240,856	5,065,292	5,906,814	6,377,905	7,010,240	8,569,330	9,391,073
Regional Planning Authority	-	-	-	-	-	-	-	-	-	-
Home sales	31,038	-	59,426	-	5,722	-	-	-	-	-
Operating grants and contributions										
Housing services	524,444	523,288	478,713	539,763	365,771	321,712	513,865	381,697	993,626	446,839
Capital grants and contributions										
Utilities	-	-	-	-	-	7,310,523	-	-	-	-
Total Business-Type Activities Program Revenue	9,572,599	5,451,089	5,593,407	6,295,589	6,010,029	14,133,775	7,496,499	7,995,940	10,560,100	10,656,737
Total Primary Government Program Revenues	\$ 30,779,193	\$ 26,553,927	\$ 24,531,726	\$ 31,176,988	\$ 29,797,250	\$ 34,106,062	\$ 30,344,024	\$ 45,350,278	\$ 41,635,581	\$ 49,465,148
Net (Expenses) / Revenue										
Governmental Activities	\$ (89,051,733)	\$ (93,730,961)	\$ (101,652,733)	\$ (104,189,221)	\$ (109,242,187)	\$ (117,698,291)	\$ (123,782,941)	\$ (96,073,446)	\$ (98,948,933)	\$ (100,390,887)
Business-Type Activities	3,427,881	(4,244,597)	(1,697,252)	(2,900,274)	(2,467,705)	5,869,835	(1,221,939)	(159,452)	(394,637)	1,223,055
Total Primary Governmental Net Expenses	\$ (85,623,852)	\$ (97,975,558)	\$ (103,349,985)	\$ (107,089,495)	\$ (111,709,892)	\$ (111,828,456)	\$ (125,004,880)	\$ (96,232,898)	\$ (99,343,570)	\$ (99,167,832)
GENERAL REVENUE AND OTHER CHANGES IN NET POSITION										
Government activities:										
Taxes:										
Property taxes	\$ 59,733,627	\$ 61,377,367	\$ 64,220,924	\$ 64,877,042	\$ 66,957,158	\$ 68,665,389	\$ 71,584,662	\$ 69,473,989	\$ 72,432,465	\$ 77,531,175
Gross receipt taxes	47,999,014	47,801,199	53,712,221	54,765,671	60,435,597	64,938,208	67,715,867	68,173,440	83,277,662	90,032,253
Other taxes	1,262,783	2,185,022	2,368,087	2,526,038	2,556,857	2,675,872	2,631,826	4,373,422	5,500,783	6,635,056
Government activities:										
Investment income (loss)	1,883,376	2,049,343	3,117,041	1,093,456	1,932,129	8,061,887	6,771,473	(473,129)	(14,697,064)	1,320,322
Miscellaneous revenues	2,159,729	1,298,075	1,788,588	1,695,764	435,602	1,467,709	1,574,597	1,351,041	3,904,650	2,863,396
Transfers	-	-	(1,318,552)	(942,218)	(92,535)	(2,386,489)	(6,799,019)	(11,827,294)	(8,005,362)	(4,754,428)
Total Government Activities	113,038,529	114,711,006	123,888,309	124,015,753	132,224,808	143,422,576	143,479,406	131,071,469	142,413,134	173,627,774
Business-type activities:										
Investment income (loss)	43,092	112,131	149,263	(42,440)	(139,315)	243,461	202,602	(258,311)	-	-
Other	-	-	-	-	-	1,682	7,003	-	-	-
Transfers	-	-	1,318,552	942,218	92,535	2,386,489	6,799,019	11,827,294	8,005,362	4,754,428
Total Business-Type Activities	43,092	112,131	1,467,815	899,778	(46,780)	2,631,632	7,008,624	11,568,983	8,005,362	4,754,428
Total Primary Government	\$ 113,081,621	\$ 114,823,137	\$ 125,356,124	\$ 124,915,531	\$ 132,178,028	\$ 146,054,208	\$ 150,488,030	\$ 142,640,452	\$ 150,418,496	\$ 178,382,202

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

	<u>2014</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>
Changes in Net Position										
Governmental Activities	\$ 23,986,796	\$ 20,980,045	\$ 22,235,576	\$ 19,826,532	\$ 22,982,621	\$ 25,724,285	\$ 19,696,465	\$ 34,998,023	\$ 43,464,201	\$ 73,236,887
Business-Type Activities	3,470,973	(4,132,466)	(229,437)	(2,000,496)	(2,514,485)	8,501,467	5,786,685	11,409,531	7,610,725	5,977,483
Total Primary Governmental Changes in Net Position	<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>	<u>\$ 25,483,150</u>	<u>\$ 46,407,554</u>	<u>\$ 51,074,926</u>	<u>\$ 79,214,370</u>

Source:
County Financial Records

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 122,035	\$ 130,298	\$ 211,881	\$ 220,057	\$ 221,688	\$ 239,735	\$ 194,872	\$ 208,144	\$ 200,755	\$ 184,082
Restricted:										
Debt service	2,140,006	2,191,956	1,257,143	3,483,628	2,870,669	2,870,568	2,868,969	2,870,870	2,972,098	2,870,469
Loan guarantee – Santa Fe Studios	-	6,058,730	5,901,082	5,700,000	5,551,952	5,342,628	5,157,035	4,947,818	4,748,573	4,484,115
Statutory budget reserve	26,519,171	12,886,281	12,347,340	12,720,800	8,033,637	9,128,600	8,494,379	8,026,033	13,136,797	9,656,015
Committed:										
Contingency reserve above requirement	7,500,000	7,671,654	8,263,940	8,755,103	9,005,931	9,306,957	9,044,312	9,392,831	9,776,915	9,914,415
Loan guarantee – Santa Fe Studios	6,300,000	-	-	-	-	-	-	-	-	-
Fixed asset replacement	12,000,000	-	-	-	-	-	-	-	-	-
Uninsured losses	-	3,088,818	4,271,941	5,848,020	6,350,360	7,336,129	7,716,464	8,481,896	8,699,338	8,066,808
Disaster recovery	5,000,000	4,853,857	6,407,912	7,017,624	7,620,432	8,069,742	8,488,111	9,330,085	13,049,007	12,100,212
Facility / infrastructure	7,000,000	4,853,857	6,407,912	7,602,426	8,255,468	8,803,354	9,259,757	10,178,275	13,049,007	12,100,212
Assigned	-	26,834,420	27,630,343	26,491,897	27,335,641	21,872,739	21,447,708	13,183,366	13,671,400	40,410,545
Unassigned	6,325,975	6,096,658	6,486,613	7,788,530	14,793,455	21,775,720	28,862,604	36,426,924	22,422,412	13,211,950
Total General Fund	\$ 72,907,187	\$ 74,666,529	\$ 79,186,107	\$ 85,628,085	\$ 90,039,233	\$ 94,746,172	\$ 101,534,211	\$ 103,046,242	\$ 101,726,302	\$ 112,998,823
All other governmental funds:										
Nonspendable	\$ 613,477	\$ 628,060	\$ 795,552	\$ 881,839	\$ 986,393	\$ 1,008,296	\$ 850,111	\$ 908,280	\$ 15,645,141	\$ 708,585
Restricted:										
Debt service	11,232,761	16,842,209	18,119,495	23,441,564	27,026,009	30,057,293	28,652,690	31,102,027	14,591,408	31,399,563
Capital projects	59,458,056	64,112,993	59,928,792	72,065,113	89,545,242	113,627,194	91,640,764	102,657,990	118,655,897	104,776,754
Statutory budget reserve	-	-	-	-	-	345,447	423,796	319,899	263,875	392,457
Other contractual and statutory requirements	46,740,176	49,485,622	59,677,194	59,139,589	61,497,319	58,625,643	64,305,742	81,033,478	89,798,825	126,598,287
Committed:										
Contingency reserve above requirement	4,960,542	8,250,678	7,598,748	8,292,498	9,250,275	15,959,528	16,876,069	15,454,451	16,841,528	18,860,557
Emergency Communication Operations	1,212,627	250,000	250,000	250,000	-	-	-	-	-	-
Unassigned	-	(250,449)	(22,813)	(13)	(189,862)	(2,951,271)	(3,471,733)	-	-	-
Total All Other Governmental Funds	\$ 124,217,639	\$ 139,319,113	\$ 146,346,968	\$ 164,070,590	\$ 188,115,376	\$ 216,672,130	\$ 199,277,439	\$ 231,476,125	\$ 255,796,674	\$ 282,736,203

Source:
County Financial Records

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
REVENUES										
Property taxes	\$ 60,821,645	\$ 62,338,152	\$ 64,914,717	\$ 64,877,073	\$ 67,802,733	\$ 68,656,805	\$ 71,299,314	\$ 70,739,383	\$ 70,723,842	\$ 77,610,943
Gross receipts taxes	47,999,014	47,801,199	53,712,221	54,765,671	60,435,597	64,938,208	67,715,867	68,173,440	83,277,662	90,032,253
Other taxes and assessments	1,262,783	2,185,022	2,368,087	2,526,038	2,556,857	2,675,872	2,631,826	4,373,422	5,500,783	6,635,056
Grants and intergovernmental	9,909,843	12,030,770	10,102,226	11,602,197	11,364,644	9,646,573	14,311,705	26,995,003	23,191,064	31,527,304
Investment income (loss)	1,883,376	2,049,343	3,117,039	1,092,783	1,929,882	8,057,881	6,767,200	(478,134)	(14,701,907)	1,308,476
Charges for services	10,138,792	7,810,944	7,631,075	8,344,668	10,882,791	9,282,552	7,816,024	8,205,120	7,029,086	5,317,681
Other	3,019,560	1,796,247	4,045,925	1,709,687	2,279,845	3,111,157	1,841,902	2,705,861	5,383,891	3,306,928
Total Revenues	135,035,013	136,011,677	145,891,290	144,918,117	157,252,349	166,369,048	172,383,838	180,714,095	180,404,421	215,738,641
EXPENDITURES										
General government	22,716,971	25,034,437	25,569,913	25,602,288	26,737,827	27,261,834	27,597,460	27,036,140	26,474,801	31,907,004
Public safety	44,889,242	44,872,493	47,625,539	46,547,078	50,085,282	51,205,721	54,514,406	48,891,238	50,585,404	54,066,236
Culture and recreation	1,307,602	1,311,061	1,895,924	2,166,896	2,763,605	2,808,460	2,244,443	5,834,726	5,983,374	4,731,454
Public works	6,200,881	5,084,907	4,655,534	4,718,014	5,375,331	5,023,057	5,085,071	5,019,225	5,081,449	5,915,360
Highways and streets	16,070,884	8,881,020	9,339,880	8,885,030	9,886,625	9,942,733	10,218,079	9,398,078	3,802,223	5,727,944
Health and welfare	9,457,093	7,775,686	9,075,529	9,436,991	9,925,894	10,418,882	10,923,494	13,891,894	13,008,204	15,602,339
Housing	2,956,709	2,732,263	2,574,671	2,524,222	2,517,460	2,853,775	3,056,470	3,774,395	3,088,460	3,173,354
Capital outlay	8,349,712	13,547,187	15,495,241	14,827,725	23,841,053	42,808,382	42,138,245	29,179,618	19,413,897	32,874,232
Debt service - principal	9,638,554	10,091,093	10,786,095	11,980,000	13,490,000	17,880,000	16,595,000	20,705,000	20,705,000	19,675,000
Debt service - interest	8,983,450	8,872,993	7,877,350	8,296,434	7,932,179	8,272,322	8,949,131	7,869,722	7,737,499	7,103,681
Commitments and other fees	6,586	3,835	3,791	721,869	550,901	3,744	3,691	72,880	123,501	18,490
Total Expenditures	130,577,684	128,206,975	134,899,467	135,706,547	153,106,157	176,543,910	182,610,490	167,562,916	156,003,812	180,795,094
Excess (Deficiency) of Revenue over Expenditures	\$ 4,457,329	\$ 7,804,702	\$ 10,991,823	\$ 9,211,570	\$ 4,146,192	\$ (10,174,862)	\$ (10,226,652)	\$ 13,151,179	\$ 24,400,609	\$ 34,943,547
OTHER FINANCING SOURCES (USES)										
Transfer from other funds	51,366,444	51,634,135	50,872,384	55,549,045	56,168,122	60,912,546	63,987,013	64,689,690	59,297,225	64,509,628
Transfer to other funds	(51,366,444)	(51,634,135)	(50,872,384)	(55,549,045)	(56,093,122)	(60,933,266)	(64,367,013)	(65,407,142)	(60,697,225)	(65,329,683)
Issuance of debt - refunding bonds	-	-	10,808,938	41,225,000	31,210,000	-	-	20,000,000	-	-
Payment to refunded bond escrow agent	-	(44,246,869)	(10,808,938)	(46,038,899)	(34,773,153)	-	-	(4,843,664)	-	(13,136,900)
Bond premium	-	6,082,983	-	6,584,213	5,782,895	1,954,275	-	1,675,654	-	858,090
Issuance of debt	-	47,220,000	-	13,444,300	22,015,000	41,505,000	-	4,445,000	-	12,455,000
Leasing Proceeds	-	-	-	-	-	-	-	-	-	2,275,021
Subscription financing proceeds	-	-	-	-	-	-	-	-	-	1,637,347
Total Other Financing Sources (Uses)	-	9,056,114	-	15,214,614	24,309,742	43,438,555	(380,000)	20,559,538	(1,400,000)	3,268,503
Net Change in Fund Balances	\$ 4,457,329	\$ 16,860,816	\$ 10,991,823	\$ 24,426,184	\$ 28,455,934	\$ 33,263,693	\$ (10,606,652)	\$ 33,710,717	\$ 23,000,609	\$ 38,212,050
Debt service as a percentage of noncapital expenditures ^(a)	15.24%	16.54%	15.63%	16.77%	16.57% ^(b)	18.11%	19.10%	17.68%	20.82%	18.10%

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, 2018	Jan - June, 2019	July - Dec, 2019	Jan - June, 2020	July - Dec, 2020	Jan - June, 2021	July - Dec, 2021	Jan - June, 2022	July - Dec, 2022	Jan - June, 2023
Edgewood	01-320	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.0625%	8.0625%
Espanola (Santa Fe County)	01-226	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	8.9375%	8.9375%
Espanola / Santa Clara Grant ^{(1)a}	01-903	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	8.9375%	8.9375%
Espanola / Santa Clara Grant ^{(2)a}	01-904	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	8.9375%	8.9375%
Kewa Pueblo ⁽¹⁾ – Formerly Santo Domingo Pueblo	01-973	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Kewa Pueblo ⁽²⁾ – Formerly Santo Domingo Pueblo	01-974	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Nambe Pueblo ⁽¹⁾	01-951	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Nambe Pueblo ⁽²⁾	01-952	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Pojoaque Pueblo ⁽¹⁾	01-961	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Pojoaque Pueblo ⁽²⁾	01-962	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Pueblo de Cochiti ⁽¹⁾	01-971	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Pueblo de Cochiti ⁽²⁾	01-972	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Pueblo de San Ildefonso ⁽¹⁾	01-975	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Pueblo de San Ildefonso ⁽²⁾	01-976	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Santa Clara Pueblo ⁽¹⁾	01-901	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Santa Clara Pueblo ⁽²⁾	01-902	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Santa Fe (City)	01-123	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.3125%	8.3125%
Santa Fe Indian School / Nineteen Pueblos of NM ⁽¹⁾	01-907	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.3125%	8.3125%
Santa Fe Indian School / Nineteen Pueblos of NM ⁽²⁾	01-908	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.3125%	8.3125%
Pueblo of Tesuque ⁽¹⁾	01-953	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Pueblo of Tesuque ⁽²⁾	01-954	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%
Remainder of County	01-001	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.0000%	7.0000%

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.
The State of New Mexico rate changed to 5.000% in July 2022.
- (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	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund ^(a)	\$ 4,766,040	\$ 4,822,829	\$ 4,993,348	\$ 5,151,379 *	\$ 6,184,198	\$ 6,136,383	\$ 6,813,607	\$ 6,475,334	\$ 8,007,568	\$ 8,611,444
Healthcare Assistance (Indigent) ^(a)	4,766,040	4,822,829	4,993,348	5,046,927	5,423,945	5,502,866	5,903,045	5,758,926	7,486,420	8,123,358
Health Care / EMS ^{(3)(a)}	4,766,040	4,822,829	4,993,348	884,052 *	-	-	-	-	-	-
3rd 1/8 th - General Fund ^{(3)(a)}	-	-	-	4,979,557 *	4,930,180 *	5,095,214 *	5,308,684 *	5,291,259 *	7,144,215 *	7,803,850
Environmental ^(a)	704,415	699,698	694,792	688,202	733,126	807,090	885,463	863,462	1,182,064	1,329,593
Infrastructure ^(a)	704,400	698,469	694,787	684,796	713,519	789,201	866,442	849,136	1,175,249	1,321,481
Fire ^{(1)(a)}	1,124,422	1,375,983	1,367,929	1,361,211	1,466,361	1,604,787	1,761,653	1,725,878	2,364,128	2,659,187
Capital Outlay ^(a)	9,528,695	9,635,152	9,980,419	10,096,245	10,847,486	11,006,128	11,806,074	11,517,855	14,972,840	16,246,715
Corrections ^(a)	4,760,951	4,814,532	4,990,937	5,047,353	5,423,037	5,502,371 *	5,902,785 *	5,758,866 *	7,486,420 *	8,123,358
General Fund (1/16 th) ^(a)	2,383,020	2,411,414	2,496,674	2,489,779	2,465,090	2,547,607	2,654,342	2,645,630	3,572,108	3,901,925
Emergency & Medical ^(b)	8,521,700	8,635,691	8,969,659	9,199,992	9,848,098	10,177,646	10,611,795	10,580,716	14,287,136	15,607,157
Regional Transit ^(b)	4,233,049	4,295,081	4,470,075	4,591,719	4,916,102	5,079,366	5,300,497	5,285,241	7,138,145	7,790,713
Equalization ^(b)	669,608	543,605	672,437	898,279	333,995	667,677	1,107,412	1,593,619	3,792,615	777,524
Hold Harmless (first 1/8 th %) ^{(2)(a)}	-	-	3,568,734	4,530,231	4,811,527	5,010,937	5,235,760	5,245,805	7,098,212	7,763,331
Hold Harmless (second 1/8 th %) ^{(4)(a)}	-	-	-	-	2,338,932	5,010,937	5,235,760	5,245,805	7,098,212	7,763,331
Total GRT Collected	\$ 46,928,380	\$ 47,578,112	\$ 52,886,487	\$ 55,649,722	\$ 60,435,596	\$ 64,938,210	\$ 69,393,319	\$ 68,837,532	\$ 92,805,332	\$ 97,822,967

Source:

County Financial Records

Notes:

(1) The Fire Gross Receipts Tax (GRT) Sunsetted in June 2009 and was re-established in July 2013; taxes collected between these dates are due to delinquent payments.

(2) The first 1/8th% Hold Harmless GRT went into effect starting in July 2015.

(3) The Health Care/EMS GRT was re-dedicated in July 2016. It is labeled the 3rd 1/8th portion of the General Fund GRT.

(4) The second 1/8th% Hold Harmless GRT went into effect starting in January 2018.

* Restated

(a) The State of New Mexico amended the Gross Receipts Tax section of State Law in 2020. The change started in 2021.

They eliminated specific GRT allocations and instead created four "increments": County Wide GRT, County Wide GRT with Referendum, County Area GRT and County Area GRT with Referendum. Santa Fe County continues to allocate our GRT collections as before due to our Ordinances still being in place, which the state allows.

(b) The Emergency & Medical increment and the Regional Transit increment were not changed. The equalization GRT is still distributed to local governments as well.

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

Recipient Department / Division	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Federal										
Payment in Lieu of Taxes	\$ 668,483	\$ 698,926	\$ 705,425	\$ 1,429,248	\$ 812,533	\$ 793,795	\$ 824,238	\$ 820,311	\$ 847,339	\$ 896,578
Taylor Grazing	675	721	894	1,566	991	693	2,015	1,408	1,152	792
Corrections	83,442	147,541	59,909	49,534	2,291	14,703	33,804	26,818	10,169	56,838
County Assessor	-	-	-	-	-	-	-	356	-	-
County Clerk	-	-	-	-	-	-	-	550	-	-
County Manager's Office	-	-	-	-	-	-	-	14,102,068	9,340,356	9,052,382
County Treasurer	-	-	-	-	-	-	-	331	-	-
Finance	-	-	-	-	-	-	-	165	-	-
Fire	264,642	396,057	307,447	604,023	399,519	121,714	260,989	145,598	375,812	39,867
Health and Human Services	-	33,758	141,177	160,919	116,151	201,142	487,258	11,992	468,478	529,878
Housing	2,929,739	2,357,350	2,682,501	3,223,165	2,607,500	3,348,628	3,636,576	3,736,873	4,175,392	4,229,402
Land Use / Economic Development	24,866	-	-	-	-	-	-	-	-	-
Public Works / Projects and Facilities	63,598	120,767	712,513	-	-	-	240,914	156,029	13,910	297,409
RECC	-	-	-	-	-	-	-	70	-	-
Risk Management	-	-	-	-	-	-	-	19,939	-	-
Road Projects	163,069	157,160	527,197	368,494	123,158	60,797	56,712	52,086	228,340	44,915
Sheriff	497,813	516,261	438,472	-	-	591,574	334,086	260,239	259,549	162,588
Total Federal Funds Received	4,696,327	4,428,541	5,575,535	5,836,949	4,062,143	5,133,046	5,876,592	19,334,833	15,720,497	15,310,649
State										
Corrections	-	-	-	-	-	-	14,578	-	10,422	-
County Clerk	-	-	-	-	-	-	-	24,000	295,056	1,055
DWI Prevention	1,233,274	1,268,934	1,856,515	1,176,061	1,438,123	1,079,629	1,529,032	1,331,903	2,087,313	1,391,302
Fire	2,243,606	2,807,986	3,026,215	3,188,543	2,136,015	1,383,983	4,112,150	2,600,771	2,518,776	4,571,142
Health and Human Services	655,594	26,159	276,636	241,274	301,062	588,301	524,367	953,638	300,966	2,314,443
Housing	22,365	-	-	-	-	-	160,647	28,691	-	6,733
Land Use / Economic Development	2,500	255,000	-	-	8,000	8,000	-	9,900	-	68,294
Lodger's Tax Advisory Board	-	-	-	49,685	-	-	-	11,873	-	9,333
Public Works / Projects & Facilities	174,607	573,570	729,833	541,812	1,604,908	78,770	1,269,213	328,986	510,797	179,821
RECC	24,703	16,779	25,822	12,389	8,076	19,704	23,205	7,981	14,921	-
Road Projects	100,000	563,525	267,426	285,903	615,919	240,446	281,718	239,109	299,832	5,024,488
Sheriff	109,757	105,955	110,816	68,696	95,228	87,103	177,737	60,156	107,009	285,366
Solid Waste	670	4,885	-	-	-	-	51,512	-	-	-
Water / Wastewater Projects	36,730	239,791	16,975	-	-	75,059	109,340	336,030	856,407	1,357,960
Total State Funds Received	4,603,805	5,862,583	6,310,237	5,564,362	6,207,330	3,560,994	8,253,498	5,933,037	7,001,498	15,209,936
Total Intergovernmental Funds	\$ 9,300,131	\$ 10,291,123	\$ 11,885,773	\$ 11,401,311	\$ 10,269,473	\$ 8,694,040	\$ 14,130,090	\$ 25,267,870	\$ 22,721,995	\$ 30,520,585

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)
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	2.49%
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	2.27%
2019	2,369,560,806	5,909,184,446	58,491,060	26,654,671	1,623,414	151,479,378	(121,281,190)	8,242,609,793	25,091,672,949	2.23%
2020	2,392,074,576	6,323,834,696	62,240,917	26,819,240	1,643,388	150,726,649	(123,738,502)	8,681,230,927	26,414,908,287	2.16%
2021	2,405,669,464	6,368,474,937	60,700,078	28,448,644	1,724,470	160,442,285	(125,850,957)	8,737,442,166	26,589,879,369	2.22%
2022	2,564,526,199	6,965,054,365	64,477,318	29,463,086	2,088,141	152,733,972	(130,948,904)	9,492,572,064	28,870,562,904	2.20%
2023	2,656,557,092	8,026,642,475	60,702,077	32,571,133	1,779,738	164,246,481	(135,535,704)	10,640,937,073	32,329,418,331	NA

Source:

County Assessor's Information - Annual Report

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. Effective Rate for most current Tax Year cannot be calculated due to the Tax Levy not calculated at the time of this document being drafted.

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

Taxpayer	Business	Tax Year 2022			Tax Year 2012		
		Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Public Service Co. of NM	Electric Utility	\$ 217,400,026	1	2.29%	\$ 138,868,265	1	2.05%
New Mexico Gas Company	Gas Utility	71,484,479	2	0.75%	49,283,354	3	0.73%
St Vincent Hospital	Medical	62,529,068	3	0.66%	28,405,193	5	0.42%
BNSF Railway Company	Railroad	50,656,408	4	0.53%	23,155,946	N/A	0.34%
Wal-Mart	Retail	34,844,530	5	0.37%	47,186,890	4	0.70%
Mid-America Pipeline Company	Pipelines	33,467,724	6	0.35%	10,037,583	N/A	0.15%
El Castillo Retire Residences	Retirement Community	33,173,675	7	0.35%	12,267,310	N/A	0.18%
Comcast of New Mexico	Cable Company	30,018,236	8	0.32%	18,970,348	N/A	0.28%
Guadalupe Hotel Investment LLC	Hotel	25,265,110	9	0.27%	23,417,400	10	0.35%
DeVargas Center Associates LLC	Shopping Center	24,825,419	10	0.26%	20,991,577	N/A	0.31%
Qwest Corporation	Telephone Utility				51,298,827	2	0.76%
Rancho Encantado LLC	Real Estate				26,863,279	6	0.40%
La Fonda Holdings, LLC	Hotel				25,920,700	7	0.38%
Santa Fe Mall Property Owner LLC	Shopping Center				25,776,452	8	0.38%
C & Z LLC	Retail				<u>23,626,279</u>	9	0.35%
Total		<u>\$ 583,664,675</u>		6.15%	<u>\$ 526,069,403</u>		7.76%
Total Taxable Value		\$ 9,492,572,064			\$ 6,775,180,042		

Source:
County Treasurer's Office

Notes:
N/A - Not ranked in the top 10

**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 ^(b)	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
2022																
Santa Fe County																
County Operational	5.484	11.791	5.484	11.791	5.484	11.791	5.484	11.791	5.484	11.791	5.484	11.791	5.484	11.791	5.484	11.791
County Debt Service	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124
Total Direct Rate	7.608	13.915	7.608	13.915	7.608	13.915	7.608	13.915	7.608	13.915	7.608	13.915	7.608	13.915	7.608	13.915
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	1.998	3.658	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.620	7.558	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	5.055	5.261	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	2.794	3.000	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	9.250	9.784	-	-	-	-	-	-	9.250	9.784	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.492	11.807	-	-	-	-
Moriarty School District	-	-	-	-	10.538	10.651	10.538	10.651	-	-	-	-	10.538	10.651	-	-
Espanola School District	-	-	6.797	6.910	-	-	-	-	-	-	-	-	-	-	6.797	6.910
Santa Fe Community College	3.501	3.955	-	-	-	-	-	-	3.501	3.955	-	-	-	-	-	-
Northern NM College	-	-	2.000	1.930	-	-	-	-	-	-	2.000	1.930	-	-	2.000	1.930
Total Mil Rate Applicable	23.717	32.672	21.385	31.673	24.561	31.187	22.300	28.926	21.719	29.014	22.460	29.012	19.506	25.926	17.765	24.115
Special Assesment Districts:																
Edgewood Soil & Water ^(a)	-	-	-	-	1.000	1.000	-	-	-	-	-	-	1.000	1.000	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.552	3.552	-	-	-	-	-	-
2021																
Santa Fe County																
County Operational	5.560	11.850	5.560	11.850	5.560	11.850	5.560	11.850	5.560	11.850	5.560	11.850	5.560	11.850	5.560	11.850
County Debt Service	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124
Total Direct Rate	7.684	13.974	7.684	13.974	7.684	13.974	7.684	13.974	7.684	13.974	7.684	13.974	7.684	13.974	7.684	13.974
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	2.112	3.750	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.602	7.257	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	5.080	5.257	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	2.823	3.000	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	9.353	9.808	-	-	-	-	-	-	9.353	9.808	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.447	11.805	-	-	-	-
Moriarty School District	-	-	-	-	10.531	10.651	10.531	10.651	-	-	-	-	10.531	10.651	-	-
Espanola School District	-	-	7.055	7.186	-	-	-	-	-	-	-	-	-	-	7.055	7.186
Santa Fe Community College	2.892	3.335	-	-	-	-	-	-	2.892	3.335	-	-	-	-	-	-
Northern NM College	-	-	2.000	1.842	-	-	-	-	-	-	-	-	-	-	2.000	1.842
Total Mil Rate Applicable	23.401	32.227	21.701	31.619	24.655	31.242	22.398	28.985	21.289	28.477	20.491	27.139	19.575	25.985	18.099	24.362

**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 ^(b)	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
2021 (CONTINUED)																
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.766	3.766	-	-	-	-	-	-
2020																
Santa Fe County																
County Operational	5.698	11.850	5.698	11.850	5.698	11.850	5.698	11.850	5.698	11.850	5.698	11.850	5.698	11.850	5.698	11.850
County Debt Service	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124
Total Direct Rate	7.822	13.974	7.822	13.974	7.822	13.974	7.822	13.974	7.822	13.974	7.822	13.974	7.822	13.974	7.822	13.974
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	1.932	3.533	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.608	6.710	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	5.131	5.247	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	2.884	3.000	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	9.301	9.808	-	-	-	-	-	-	9.301	9.808	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.489	11.805	-	-	-	-
Moriarty School District	-	-	-	-	10.507	10.650	10.507	10.650	-	-	-	-	10.507	10.650	-	-
Espanola School District	-	-	7.970	8.078	-	-	-	-	-	-	-	-	-	-	7.970	8.078
Santa Fe Community College	3.615	3.985	-	-	-	-	-	-	3.615	3.985	-	-	-	-	-	-
Northern NM College	-	-	2.000	1.711	-	-	-	-	-	-	-	-	-	-	2.000	1.711
Total Mil Rate Applicable	24.030	32.660	22.760	31.833	24.820	31.231	22.573	28.984	22.098	29.127	20.671	27.139	19.689	25.984	19.152	25.123
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.910	3.910	-	-	-	-	-	-
2019																
Santa Fe County																
County Operational	5.799	11.850	5.799	11.850	5.799	11.850	5.799	11.850	5.799	11.850	5.799	11.850	5.799	11.850	5.799	11.850
County Debt Service	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124	2.124
Total Direct Rate	7.923	13.974	7.923	13.974	7.923	13.974	7.923	13.974	7.923	13.974	7.923	13.974	7.923	13.974	7.923	13.974
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	2.093	3.670	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.597	6.271	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	5.275	5.297	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	2.978	3.000	-	-	-	-	-	-	-	-

**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 ^(b)	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
2019 (CONTINUED)																
Public School District:																
Santa Fe Public Schools	9.362	9.807	-	-	-	-	-	-	9.362	9.807	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.528	11.812	-	-	-	-
Moriarty School District	-	-	-	-	10.582	10.688	10.582	10.688	-	-	-	-	10.582	10.688	-	-
Espanola School District	-	-	7.360	7.455	-	-	-	-	-	-	-	-	-	-	7.360	7.455
Santa Fe Community College	3.667	3.985	-	-	-	-	-	-	3.667	3.985	-	-	-	-	-	-
	-	-	2.000	2.000	-	-	-	-	-	-	-	-	-	-	2.000	2.000
Total Mil Rate Applicable	24.405	32.796	22.240	31.060	25.140	31.319	22.843	29.022	22.312	29.126	20.811	27.146	19.865	26.022	18.643	24.789
Special Assesment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.891	3.891	-	-	-	-	-	-
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	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	2.199	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	24.583	32.900	20.099	28.648	25.131	31.291	22.878	29.038	22.594	29.134	20.828	27.141	19.887	26.038	16.596	22.713
Special Assesment 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
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 ^(b)	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)																
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
Special Assesment 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 Assesment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.025	4.025	-	-	-	-	-	-

**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 ^(b)	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
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	-	-	-	-	-	-	-	-
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 Assesment 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

**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 ^(b)	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
2014 (CONTINUED)																
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
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	-	-	-	-	-	-

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) Chart does not include rates for livestock.

Santa Fe County Property Tax Certificate

**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
2013	150,534,244	143,534,371	95.35%	6,806,877	150,341,248	99.87%
2014	159,044,490	152,201,398	95.70%	6,613,820	158,815,218	99.86%
2015	164,732,623	158,750,208	96.37%	5,720,339	164,470,547	99.84%
2016	168,544,689	162,656,064	96.51%	5,478,947	168,135,011	99.76%
2017	179,093,285	173,269,194	96.75%	5,306,522	178,575,716	99.71%
2018	182,846,351	176,420,838	96.49%	5,493,424	181,914,262	99.49%
2019	190,993,989	184,211,903	96.45%	5,450,914	189,662,817	99.30%
2020	196,219,186	187,499,837	95.56%	7,228,736	194,728,573	99.24%
2021	199,948,324	193,582,529	96.82%	3,919,179	197,501,708	98.78%
2022	214,806,191	208,490,336	97.06%	-	208,490,336	97.06%

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>2014</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>
Debt Limit	\$ 270,244,864	\$ 255,751,777	\$ 262,529,811	\$ 271,198,072	\$ 279,785,867	\$ 311,520,899	\$ 329,704,392	\$ 347,249,237	\$ 349,497,687	\$ 379,702,883
Total Net Debt Applicable to Limit	<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>	<u>119,705,000</u>	<u>129,120,000</u>	<u>115,015,000</u>	<u>101,615,000</u>
Legal Debt Margin	<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>	<u>\$ 209,999,392</u>	<u>\$ 218,129,237</u>	<u>\$ 234,482,687</u>	<u>\$ 278,087,883</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	47.00%	65.53%	43.13%	43.18%	46.26%	42.22%	36.31%	37.18%	32.91%	26.76%

Legal Debt Margin Calculation for Fiscal Year 2023

2022 Assessed Value	\$ 9,492,572,064
Debt Limit (4.00% of Total Assessed Value)	379,702,883
Debt Applicable to Limit:	
General Obligation Bonds	<u>101,615,000</u>
Legal Debt Margin	<u>\$ 278,087,883</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				Business-Type 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	Unamortized Premiums and Discounts	Lease / Subscription Liability	Notes Payable						
2014	\$ 127,010,000	\$ 87,460,000	\$ -	\$ -	\$ -	\$ 214,470,000	\$ 7,314,853,000	2.93%	147,329	1,455.72	
2015	125,545,000	84,030,000	6,082,983	-	-	215,657,983	7,515,234,000	2.87%	147,708	1,460.03	
2016	118,410,000	80,405,000	5,677,451	-	-	204,492,451	7,649,744,000	2.67%	148,651	1,375.65	
2017	117,105,000	82,250,000	10,663,008	-	-	210,018,008	8,263,561,000	2.54%	148,750	1,411.89	
2018	129,420,000	76,770,000	15,709,515	-	-	221,899,515	8,779,840,000	2.53%	150,056	1,478.78	
2019	131,530,000	100,220,000	16,845,705	-	-	248,595,705	9,063,004,000	2.74%	150,358	1,653.36	
2020	119,705,000	94,165,000	15,177,882	-	-	229,047,882	9,470,698,276	2.42%	150,319	1,523.75	
2021	129,120,000	87,850,000	15,603,564	-	-	232,573,564	6,831,016,814	3.40%	155,201	1,498.53	
2022	101,615,000	74,305,000	14,241,883	877,259	977,005	192,016,147	NA	NA	155,664	1,233.53	
2023	101,615,000	74,305,000	13,738,289	3,491,785	934,399	194,084,473	NA	NA	NA	NA	

Source:

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

Notes:

NA = Information not available

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

<u>Fiscal Year Ended June 30,</u>	<u>General Obligation Bonds</u>	<u>Unamortized Premiums and Discounts</u>	<u>Less: Available in Debt Service Fund</u>	<u>Net Bonded Debt</u>	<u>Taxable Value of Property</u>	<u>Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property</u>	<u>Total Population</u>	<u>Ratio of Net Bonded Debt per Capita</u>
2014	\$ 127,010,000	\$ -	\$ 10,054,259	\$ 116,955,741	\$ 6,756,121,591	1.73%	147,329	\$ 793.84
2015	125,545,000	6,082,983	10,020,371	121,607,612	6,383,993,344	1.90%	147,708	823.30
2016	118,410,000	3,356,796	11,978,414	109,788,382	6,483,462,866	1.69%	148,651	738.56
2017	117,105,000	8,628,714	13,752,402	111,981,312	6,635,462,494	1.69%	148,750	752.82
2018	129,420,000	10,630,623	16,512,914	123,537,709	6,971,395,308	1.77%	150,056	823.28
2019	131,530,000	10,239,901	15,971,967	125,797,934	7,788,022,465	1.62%	150,358	836.66
2020	119,705,000	9,245,717	15,520,903	113,429,814	8,242,609,793	1.38%	150,319	754.59
2021	129,120,000	10,102,603	16,884,893	112,235,107	8,681,230,927	1.29%	155,201	723.16
2022	101,615,000	9,172,125	917,613	109,869,512	8,737,442,166	1.26%	155,664	705.81
2023	101,615,000	9,085,037	17,248,679	93,451,358	9,492,572,064	0.98%	155,664 (a)	600.34

Source:

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

Notes:

^(a) - Previous calendar year's population
NA = Information not available

**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 ^(a)	Debt Service		Total	Coverage	Care of Prisoners Revenues	Debt Service		Total	Coverage
		Principal	Interest				Principal	Interest		
2014	\$ 21,443,797	\$ 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	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	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 *	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	16,823,190 *	3,035,000	2,441,501	5,476,501	307.19%	5,434,210	1,265,000	980,350	2,245,350	242.02%
2019	16,953,404 *	3,740,000	2,545,327	6,285,327	269.73%	4,706,077	1,330,000	917,100	2,247,100	209.43%
2020	17,810,883 *	4,645,000	3,284,625	7,929,625	224.61%	3,616,306	1,410,000	837,300	2,247,300	160.92%
2021	17,449,323	4,820,000	3,110,128	7,930,128	220.04%	3,668,508	1,495,000	752,700	2,247,700	163.21%
2022	21,755,241	5,015,000	2,913,275	7,928,275	274.40%	2,440,370	1,585,000	663,000	2,248,000	108.56%
2023	22,540,475	4,635,000	2,659,524	7,294,524	309.01%	1,047,982	1,680,000	567,900	2,247,900	46.62%

Source:
County Financial Records

Notes:
^(a) 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, 2023
(Unaudited)**

	Debt Outstanding	Applicable to Santa Fe County ^(a)	County Share of Debt
Direct Debt:			
Santa Fe County	\$ 193,896,384	100.00%	\$ 193,896,384
Overlapping Debt:			
State of New Mexico	2,558,328,000	9.80%	250,716,144
Municipalities:			
City of Santa Fe	205,417,084	100.00%	205,417,084
Town of Edgewood	5,552,021	99.14%	5,504,274
City of Espanola	8,677,405	27.62%	2,396,699
School Districts:			
Santa Fe Public Schools	200,734,893	100.00%	200,734,893
Pojoaque Valley Schools	3,525,000	100.00%	3,525,000
Moriarty-Edgewood Schools	24,234,454	51.12%	12,388,653
Espanola Public Schools	12,699,777	18.75%	2,381,208
Santa Fe Community College	17,772,716	100.00%	17,772,716
Total Overlapping Debt			700,836,671
Total Direct & Overlapping Debt			\$ 894,733,055
Ratios:			
Ratio of Total Direct and Overlapping Debt to 2022 Assessed Valuation:			10.31%
Ratio of Santa Fe County's Outstanding General Obligation Debt to 2022 Estimated Actual Valuation:			3.10%
Per Capita Direct and Overlapping Debt:			\$ 5,748
	Net Taxable Valuation:		\$ 8,678,909,160
	Total Estimated Fair Market Valuation:		\$ 28,870,562,904
	Total Population – Estimated:		155,664

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)
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	8,779,840,000	58,510	4.6	60,193	73,456	1,181	1,212	30,436
2019	150,358	9,063,004,000	60,276	4.4	61,298	73,550	1,177	1,316	27,133
2020	150,319	9,470,698,276	63,004	4.3	60,668	76,877	1,105	1,465	30,039
2021	155,201	6,831,016,814	44,014	7.0	67,341	77,692	1,130	1,602	28,469
2022	155,664	NA	NA	3.1	72,303	72,302	NA	NA	28,039

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, Department of Health

^(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	2023				2013 ^(c)			
		Number of Employees	Rank	% of Total Employment		Number of Employees	Rank	% of Total Employment	
State of New Mexico	Government	^(a) 23,150	1	38.53%		19,749	1	25.59%	
Christus St. Vincent Regional Medical Center	Health Care	^(a) 2,375	2	3.95%		2,021	3	2.62%	
Thermo Bioanalysis	Medical	^(b) 1,900	3	3.16%		NA			
City of Santa Fe	Government	^(a) 1,500	4	2.50%		1,513	5	1.96%	
Santa Fe Public Schools	Education	^(a) 1,225	5	2.04%		1,708	4	2.21%	
Santa Fe County	Government	^(a) 894	6	1.49%		846	7	1.10%	
Santa Fe New Mexican	Newspaper	^(b) 750	7	1.25%		NA			
Santa Fe Opera	Fine Arts	^(a) 725	8	1.21%		630	10	0.82%	
Santa Fe Community College	Education	^(a) 525	9	0.87%		943	6	1.22%	
Meow Wolf	Hospitality	^(b) 350	10	0.58%		NA			
Los Alamos National Laboratory	Government					10,086	2	13.07%	
Peters Corporation	Fine Arts					730	8	0.95%	
Hilton SF Golf Resort & Spa at Buffalo Thunder	Gaming/Government					700	9	0.91%	
Total Top Ten Employers		<u>33,394</u>		55.57%		<u>38,926</u>		50.44%	
Total Employment for Santa Fe County		60,089				77,171			

Source:

- ^(a) New Mexico Partnership
- ^(b) Zippia.com
- ^(c) Santa Fe Chamber of Commerce
Total Employment from the New Mexico Department of Workforce Solutions

Note:

NA = Information not available
Some numbers may be estimated.

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

Industry	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 ^(a)
Agriculture, Forestry, Fishing and Hunting	187	165	170	239	279	348	358	304	323	234
Mining	101	143	142	112	66	68	54	45	49	47
Construction	2,559	2,587	2,630	2,702	2,701	2,917	3,255	3,162	3,281	3,215
Manufacturing	836	860	849	897	837	945	804	760	806	824
Wholesale Trade	920	982	1,000	979	984	1,011	944	882	882	934
Retail Trade	8,810	8,630	8,590	8,272	8,094	8,332	7,773	7,902	8,156	8,207
Transportation and Warehousing	602	554	541	517	515	695	1,048	1,117	1,134	1,074
Utilities	125	131	136	119	117	119	235	223	233	230
Information	781	817	849	824	831	903	886	893	1,040	901
Finance and Insurance	1,645	1,585	1,555	1,529	1,515	1,480	1,468	1,514	1,478	1,446
Real Estate, Rental and Leasing	814	798	836	826	823	900	812	789	822	817
Professional, Scientific and Technical Services	2,347	2,423	2,389	2,487	2,566	2,852	2,842	2,796	2,959	2,933
Management of Companies and Enterprises	182	229	228	239	257	254	259	241	308	300
Administrative and Waste Services	1,720	1,841	1,867	1,972	1,795	2,235	2,215	2,128	2,616	2,388
Educational Services	1,562	1,614	1,703	1,565	1,472	1,540	3,996	4,003	4,247	4,594
Health Care and Social Assistance	8,304	8,682	8,845	8,829	8,800	8,939	8,383	8,572	8,555	8,314
Arts, Entertainment and Recreation	1,056	1,114	1,177	1,320	1,483	1,578	1,899	1,755	2,102	2,253
Accommodation and Food Service	8,484	8,660	9,228	9,296	9,027	10,028	6,628	6,123	9,672	9,633
Other Services (Except Public Administration)	2,490	2,548	2,568	2,562	2,507	2,656	2,470	2,375	2,801	2,729
Public Administration	16,926	16,717	15,634	15,234	15,536	15,510	9,071	9,326	8,881	9,016
Total Employment	60,451	61,080	60,937	60,520	60,205	63,310	55,400	54,910	60,345	60,089

Source:
New Mexico Workforce Connection

Note:
^(a) Data for first quarter of 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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Board of County Commissioners	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	11.0	10.0
County Manager's Office										
Manager's Office	8.0	9.0	9.0	8.0	8.0	9.0	8.0	8.0	9.0	9.0
Human Resources	11.0	11.0	12.0	12.0	13.0	13.0	13.0	15.0	17.0	13.0
Finance Division ^{(a)(d)}	23.5	24.5	24.0	33.5	36.0	35.0	34.0	33.0	33.0	33.0
Purchasing ^{(a)(d)}	7.0	7.0	7.0	-	-	-	-	-	-	-
Mail Room ^(a)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Legal ^(a)	8.0	9.0	9.0	9.0	11.0	10.0	10.0	10.0	10.0	11.0
Risk Management ^(a)	3.0	3.0	3.0	3.0	5.0	5.0	4.0	4.0	4.0	4.0
Information Technology	13.0	17.0	17.0	17.0	21.0	21.0	22.0	22.0	23.0	26.0
Public Information Office ^(c)	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Administrative Services										
Administration ^(a)	2.0	3.0	3.0	3.0	-	-	-	-	-	-
Growth Management Department										
Administration	4.0	4.0	4.0	4.0	4.0	5.0	3.0	3.0	4.0	4.0
Planning	7.0	7.0	8.0	8.0	10.0	9.0	10.0	11.0	10.0	10.0
Building Development	17.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	20.0	22.0
Geographic Information Systems	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	11.0	11.0
Community Development Department ^(a)										
Administration	-	-	-	-	-	-	-	-	8.0	7.0
Economic Development ^{(b)(h)}	1.0	1.0	1.0	1.0	1.0	3.5	5.0	2.0	-	1.0
Affordable Housing ^(h)	2.0	2.0	1.0	1.0	1.0	-	-	1.0	-	1.0
Housing ⁽ⁱ⁾	15.0	15.0	15.0	15.0	17.0	17.4	16.5	26.5	17.0	17.0
Santa Fe Film Office ⁽ⁱ⁾	-	-	-	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Office of Sustainability ⁽ⁱ⁾	-	-	-	3.0	3.0	3.0	3.0	3.0	4.0	4.0
Public Works										
Administration & Business Unit	17.5	13.4	13.4	12.4	13.0	12.4	13.0	16.0	13.0	14.0
Transportation and Solid Waste										
Fleet Maintenance	10.0	9.0	9.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Traffic Engineering	8.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Road Maintenance	39.0	42.0	42.0	41.0	40.0	40.0	41.0	43.0	47.0	47.0
Solid Waste	24.0	23.0	22.2	21.2	22.0	21.6	21.2	21.2	22.0	22.0
Projects, Facilities, and Open Space										
Property Control	16.0	15.0	15.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0
Building Services (General Services)	18.0	17.5	17.5	17.5	18.0	17.5	17.5	17.5	17.5	17.5
Project Development ^(e)	11.0	10.6	10.6	10.6	11.0	9.6	10.0	9.0	9.0	9.0
Open Space and Trails	6.0	5.0	5.0	5.0	9.0	9.0	9.0	9.0	9.0	9.0
Satellite Offices	-	-	-	-	-	-	-	-	-	1.0
Utilities										
Water / Wastewater Operations	26.5	26.5	21.9	21.9	23.0	24.0	22.0	23.0	25.0	26.5
Community Services Department										
Community Services Administration	3.0	3.0	5.0	4.3	4.0	5.3	5.0	6.0	3.0	3.0
Health and Human Services	17.8	18.8	16.8	17.9	20.0	20.8	19.0	17.0	21.0	17.0
Senior Services	24.5	25.5	28.0	28.0	30.0	32.0	33.0	59.5	33.0	36.0
Teen Court	3.0	3.0	3.0	3.0	3.0	3.0	1.0	1.0	2.0	2.0
Public Safety										
Corrections										
Administration	14.0	7.0	6.0	6.0	6.0	7.0	7.0	9.0	7.0	7.0
Inmate Medical Services	36.0	27.0	29.0	36.6	33.0	33.5	32.5	32.5	30.5	32.5
Adult Detention Facility	186.0	156.0	157.0	155.0	157.0	157.0	154.0	154.0	150.0	150.0
Corrections Maintenance ^(b)	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Electronic Monitoring	10.0	10.0	10.0	10.0	9.0	7.0	7.0	7.0	7.0	7.0
Youth Development Program ^(c)	80.0	39.0	29.0	28.0	29.0	29.0	-	-	-	-
RECC	48.5	48.5	48.5	48.5	51.0	52.5	51.0	51.0	51.0	55.0
Fire	113.5	114.5	108.5	120.5	132.0	150.5	149.0	152.0	157.0	168.0
Sheriff's Office	124.0	126.0	124.0	126.0	131.0	133.0	132.0	132.0	132.0	143.0

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

	<u>2014</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>
Other Elected Offices										
Clerk	35.5	35.5	32.5	34.5	34.0	34.0	36.0	46.0	50.0	34.0
Treasurer	13.0	14.5	14.6	14.6	14.0	15.5	15.0	15.0	15.0	15.0
Assessor	44.5	44.5	43.0	43.0	42.0	44.0	44.5	45.5	44.5	48.5
Probate Judge	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total Full-Time Equivalent Employees	<u>1,078.8</u>	<u>998.3</u>	<u>975.5</u>	<u>1,000.0</u>	<u>1,038.0</u>	<u>1,066.1</u>	<u>1,025.2</u>	<u>1,081.7</u>	<u>1,069.5</u>	<u>1,090.0</u>

Source:
County Records

Notes:

The Hierarchy displayed is based on the Official Departmental Structure at the end of Fiscal Year 2023.

^(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) The Correction's Maintenance Section was started in FY 2014. Previous to this Maintenance at Corrections was handled by Public Works Staff.

^(c) The Youth Development Program was closed early in 2020.

^(d) The Purchasing Division was combined under Finance in FY2017.

^(e) The Public Information Office was started in FY2015.

^(f) Housing moved from the Community Services Department to the Growth Management Department in FY2021.

Housing moved from the Growth Management Department to the Community Development Department in FY2022.

^(g) The Community Development Department was created in FY2022.

^(h) Economic Development and Affordable Housing moved from Growth Management to Community Development Administration starting in FY2022.

⁽ⁱ⁾ The Santa Fe Film Office moved from the County Manager's Office to the Community Development Department in FY2022.

^(j) The Office of Sustainability moved from the Growth Management Department to the Community Development Department in FY2022.

**STATE OF NEW MEXICO
SANTA FE COUNTY
REAL ESTATE – HOME VALUES
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2022		2012		Change	
	Number of Households	Percentage of Total	Number of Households	Percentage of Total	Number of Households	Percentage Change
Less than \$50,000	2,711	5.38%	5,231	12.43%	(2,520)	-48.17%
\$50,000 - \$99,999	1,707	3.39%	2,001	4.76%	(294)	-14.69%
\$100,000 - \$149,999	558	1.11%	2,397	5.70%	(1,839)	-76.72%
\$150,000 - \$199,999	1,651	3.28%	4,230	10.06%	(2,579)	-60.97%
\$200,000 - \$299,999	3,768	7.47%	10,004	23.80%	(6,236)	-62.34%
\$300,000 - \$499,999	19,436	38.56%	10,591	25.20%	8,845	83.51%
\$500,000 - \$999,999	14,410	28.59%	6,140	14.61%	8,270	134.69%
\$1,000,000 or More	<u>6,168</u>	12.24%	<u>1,441</u>	3.43%	<u>4,727</u>	328.04%
Total Homes	<u>50,409</u>	100.02%	<u>42,035</u>	99.99%	<u>8,374</u>	19.92%
Median Value of Home	\$ 450,700		\$ 270,200		\$ 180,500	66.80%

Source:

US Census Bureau
American Community Survey, 1-Year Estimates

**STATE OF NEW MEXICO
SANTA FE COUNTY
HOUSEHOLD INCOME
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2022		2012		Change	
	Number of Households	Percentage of Total	Number of Households	Percentage of Total	Number of Households	Percentage Change
Less than \$10,000	4,121	5.70%	5,450	8.75%	(1,329)	-24.39%
\$10,000 - \$14,999	2,458	3.40%	3,394	5.45%	(936)	-27.58%
\$15,000 - \$24,999	6,363	8.80%	6,098	9.79%	265	4.35%
\$25,000 - \$34,999	5,423	7.50%	6,705	10.76%	(1,282)	-19.12%
\$35,000 - \$49,999	7,158	9.90%	8,932	14.33%	(1,774)	-19.86%
\$50,000 - \$74,999	11,930	16.50%	11,465	18.39%	465	4.06%
\$75,000 - \$99,999	8,532	11.80%	7,690	12.34%	842	10.95%
\$100,000 - \$149,999	13,520	18.70%	6,669	10.70%	6,851	102.73%
\$150,000 - \$199,999	5,640	7.80%	2,658	4.27%	2,982	112.19%
\$200,000 or more	<u>7,158</u>	9.90%	<u>3,250</u>	5.22%	<u>3,908</u>	120.25%
Total Households	<u>72,303</u>	100.00%	<u>62,311</u>	100.00%	<u>9,992</u>	16.04%
Median Income	\$ 72,544		\$ 50,720		\$ 21,824	43.03%

Source:

US Census Bureau
American Community Survey, 1-Year Estimates

**STATE OF NEW MEXICO
SANTA FE COUNTY
EDUCATIONAL ATTAINMENT FOR POPULATION 25 YEARS AND OLDER
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2022		2012		Change	
	Number	Percentage of Total	Number	Percentage of Total	Number	Percentage Change
Less than 9th Grade	6,192	5.20%	6,102	5.77%	90	1.5%
9th to 12th Grade, No Diploma	4,358	3.66%	7,591	7.18%	(3,233)	-42.6%
High School Diploma or Equivalent	21,465	18.02%	21,180	20.03%	285	1.3%
Some College, No Degree	24,686	20.73%	23,046	21.80%	1,640	7.1%
Associate's Degree	8,176	6.86%	6,068	5.74%	2,108	34.7%
Bachelor's Degree	28,650	24.05%	21,502	20.34%	7,148	33.2%
Graduate or Professional Degree	<u>25,584</u>	21.48%	<u>20,244</u>	19.15%	<u>5,340</u>	26.4%
Total	<u><u>119,111</u></u>	100.00%	<u><u>105,733</u></u>	100.00%	<u><u>13,378</u></u>	12.7%

Source:

US Census Bureau
American Community Survey, 1-Year Estimates

**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>2022</u>		<u>2012</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	1,062	3.79%	1,591	4.58%	(529)	-33.25%
Kindergarten	1,749	6.24%	2,606	7.50%	(857)	-32.89%
Elementary School (Grades 1 - 8)	11,688	41.68%	13,186	37.97%	(1,498)	-11.36%
High School (Grades 9 - 12)	5,983	21.34%	6,464	18.61%	(481)	-7.44%
College or Graduate School	<u>7,557</u>	26.95%	<u>10,878</u>	31.33%	<u>(3,321)</u>	-30.53%
Total	<u><u>28,039</u></u>	100.00%	<u><u>34,725</u></u>	100.00%	<u><u>(6,686)</u></u>	-19.25%

Source:

US Census Bureau
American Community Survey, 1-Year Estimates

**STATE OF NEW MEXICO
SANTA FE COUNTY
POPULATION BY AGE GROUP
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2022		2012		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	5,697	3.66%	7,568	5.17%	(1,871)	-24.72%
5 - 9 Years Old	6,047	3.88%	9,617	6.57%	(3,570)	-37.12%
10 - 14 Years Old	8,213	5.28%	7,494	5.12%	719	9.59%
15 - 19 Years Old	8,282	5.32%	8,944	6.11%	(662)	-7.40%
20 - 24 Years Old	8,314	5.34%	7,026	4.80%	1,288	18.33%
25 - 29 Years Old	8,075	5.19%	8,343	5.70%	(268)	-3.21%
30 - 34 Years Old	8,432	5.42%	8,343	5.70%	89	1.07%
35 - 39 Years Old	9,401	6.04%	8,446	5.77%	955	11.31%
40 - 44 Years Old	9,842	6.32%	9,514	6.50%	328	3.45%
45 - 49 Years Old	8,205	5.27%	9,954	6.80%	(1,749)	-17.57%
50 - 54 Years Old	9,577	6.15%	11,271	7.70%	(1,694)	-15.03%
55 - 59 Years Old	10,611	6.82%	11,110	7.59%	(499)	-4.49%
60 - 64 Years Old	11,927	7.66%	13,525	9.24%	(1,598)	-11.82%
65 - 69 Years Old	11,531	7.41%	10,100	6.90%	1,431	14.17%
70 - 74 Years Old	14,155	9.09%	5,855	4.00%	8,300	141.76%
75 - 79 Years Old	8,637	5.55%	4,538	3.10%	4,099	90.33%
80 - 84 Years Old	5,160	3.31%	1,757	1.20%	3,403	193.68%
85 Years Old and Over	3,558	2.29%	2,971	2.03%	587	19.76%
Total	155,664	100.00%	146,376	100.00%	9,288	6.35%
Median Age	48.5		44.1		4.4	9.98%

Source:

US Census Bureau
American Community Survey, 1-Year Estimates

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fire										
Calls Received	6,672	7,480	7,703	8,373	9,006	8,617	7,016	NA	15,354	NA
Fire Responses	1,650	1,930	1,976	2,123	2,358	2,163	1,921	NA	8,691	NA
EMS Responses	5,022	5,550	5,727	6,250	6,648	6,454	5,095	NA	6,663	NA
Plan Review-Fire Protection System	38	32	41	49	47	152	110	NA	96	77
Plan Review-Developments	301	203	284	564	468	579	620	NA	623	615
Commercial Business Fire Inspection	86	67	79	129	170	248	230	NA	301	362
Sheriff										
Crime Reports	13,092	15,445	15,341	14,064	15,108	16,985	15,460	4,245	4,318	NA
Traffic Accidents	697	882	993	963	899	1,005	869	782	730	NA
DWI Arrests	215	213	232	153	151	209	227	163	167	NA
Total Sheriff Responses	74,151	52,206	61,465	59,293	67,393	63,253	57,450	48,545	44,397	NA
DWI										
Offenders Being Tracked	736	863	764	489	503	460	NA	334	208	572
Cases Closed Out Successfully	294	295	366	268	279	203	NA	153	120	90
Offenders that completed Treatment	270	377	285	172	188	159	NA	139	71	102
Offenders referred to DWI School	356	398	318	187	143	144	NA	146	81	115
Offenders referred to Victim Impact	421	505	413	265	206	183	NA	192	148	159
Offenders referred to Community Service	432	515	419	273	219	192	NA	196	91	142
Offenders referred to Ignition Interlock Term	448	517	738	280	236	214	NA	297	87	135
Offenders Screened	392	529	402	259	228	207	NA	121	99	191
CADDy Rides Provided	11,862	10,800	7,681	4,621 ^(c)	-	-	-	-	-	-
Alcohol Involved Crashes	172	161	179	NA	NA	167	NA	151	NA	NA
Alcohol Involved Fatalities	8	6	4	10	9	7	NA	8	10 [*]	NA
Schools Receiving Prevention Services	29	27	11	21	30	20	NA	NA	3	33
Students Receiving Prevention Services	14,214	5,600	2,486	7,962	5,350	2,500	NA	2,004	507	4,004
DWI Checkpoints Conducted	28	9	2	-	3	5	NA	-	1	-
Saturation Patrols Conducted	41	77	25	-	54	144	NA	22	17	53
RECC										
Number of Calls Answered ^(a)	411,600	554,175	402,918	353,241	363,594	375,792	302,504	361,322	377,230	378,922
Total Calls for Service (Personnel Dispatched) ^(a)	245,516	239,570	231,592	218,392	219,584	210,032	149,881	157,451	151,676	173,295
Mobile Health Services										
Visits to the Mobile Health Van	2,648	3,500	2,508	2,267 ^(b)	-	-	-	-	-	-
Blood Pressure Checks	2,625	3,113	2,488	2,150 ^(b)	-	-	-	-	-	-
Blood Glucose Checks	2,354	3,010	2,285	2,025 ^(b)	-	-	-	-	-	-
Total Cholesterol Screenings	1,472	2,951	2,170	1,983 ^(b)	-	-	-	-	-	-

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2014</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>
Mobile Health Services (Continued)										
Immunizations	185	379	95	456	(b) -	-	-	-	-	-
Discount Drug Cards Distributed	595	323	303	402	(b) -	-	-	-	-	-
Referrals to Primary Care Providers	459	295	247	299	(b) -	-	-	-	-	-
Community Locations Visited	53	154	279	436	(b) -	-	-	-	-	-
Senior Services										
Congregate Meals Served	36,467	40,317	41,886	40,963	37,199	35,980	24,866	(e) -	1,488	8,858
Home Delivered Meals Served	41,784	51,192	61,310	65,033	64,729	68,692	75,525	(e) 128,654	126,172	64,049
Number of Senior Transportation Rides	9,230	8,338	7,440	6,051	8,779	9,562	7,742	(e) 1,157	1,224	996
Corrections										
Number of Adult Bookings	9,781	8,436	8,750	8,156	8,399	8,223	6,178	4,499	4,827	5,066
Number of Adult Mandays	200,917	183,740	236,280	198,202	190,733	190,220	156,737	129,988	120,012	98,759
Number of Juvenile Mandays (d)	5,739	5,131	4,975	3,286	5,031	5,027	2,426	NA	(d) -	-
Risk Management										
Worker's Compensation Claims Filed (a)	84	53	73	73	70	62	48	NA	NA	110
Finance										
Warrants (Checks) Issued	15,633	15,529	16,061	25,833	15,051	13,702	12,991	12,037	10,573	10,866
Manual Warrants / AP Wires Processed	169	174	170	334	537	622	612	568	725	448
EFT Payments Processed	-	-	-	-	-	-	23	41	653	1,281
Warrant / Check Runs	435	453	445	444	530	493	484	448	347	435
Invoices Paid	44,237	43,348	44,486	42,499	41,493	44,086	39,094	37,766	33,725	34,135
Payroll Warrants (Checks) Issued	4,643	4,474	4,689	3,988	4,276	4,990	4,415	3,961	3,485	4,098
Procurement										
Purchase Orders Issued	9,190	9,776	7,042	7,646	6,194	6,567	5,085	5,179	4,041	4,214
Treasurer										
Receipts Issued	153,865	178,750	217,847	171,018	176,374	168,135	164,906	165,350	197,935	173,266
Information Technology										
Technical Support Work Orders	3,032	3,376	3,804	2,821	2,967	3,035	3,714	3,400	4,114	4,530
Land Use										
Code Enforcement Cases	254	348	224	238	216	262	330	NA	344	84
Permits Issued	618	768	765	631	756	1,193	941	NA	791	1,052
Active Business Licenses	3,158	3,204	2,191	1,802	3,970	2,619	2,619	2,619	2,604	2,512

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2014</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>
Fleet Management										
Total Miles Driven in County Vehicles	5,816,564	6,315,122	7,066,826	6,286,301	6,415,919	6,816,770	5,700,976	7,055,069	5,084,452	5,045,365
Solid Waste										
Residential Refuse Permits Issued	6,028	4,647	4,643	5,782	5,900	3,587	6,486	6,228	4,205	4,066
Recycling Tons Collected ^(a)	2,112	2,630	2,038	2,079	1,338	1,962	993	1,136	996	1,277

Source:

County Records from internal Departments / Divisions

Notes:

^(a) Information based on calendar year counts; current year is year-to-date.

^(b) The Santa Fe County Mobile Health Van Program was taken over by the state in 2018. Statistics are no longer available.

^(c) The CADDy program ceased in FY2018 due to the closure of the only taxi cab company in Santa Fe.

^(d) The Youth Development Program which housed Juveniles ceased during FY2021. The County sends Juveniles to other facilities to House.

^(e) Due to the Covid-19 pandemic, the senior centers were closed. This led to the reduction in Congregate meals and transportation and the increase in home delivered meals.

NA = Information not available

* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
CAPITAL ASSETS BY FUNCTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2014</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>
Sheriff										
Sheriff Vehicle Units	172	139	160	165	185	179	182	156	163	174
Fire										
Fire Stations	31	31	31	31	31	32	32	32	32	32
Fire Vehicles	181	170	185	174	209	249	251	217	220	223
Public Works										
County Maintained Roads (Miles)	580.1	574.6	574.6	574.6	560.3	561.3	555.2	556.4	557.3	557.2
Open Space										
Number of Trails	14	14	14	14	16	16	16	16	16	16
Miles of Trails	46.5	46.5	46.5	46.5	60.3	61.3	61.3	61.3	61.3	61.3
Number of Parks	14	14	17	17 *	17	17	17	17	17	17
Acres of Parks	45.6	45.6	56.7	56.7 *	56.7	56.7	56.7	56.7	56.7	56.7
Acres of Open Space	6,457.8	6,457.8	6,477.4	6,457.5 *	6,485.3	6,492.2	6,492.2	6,492.2	6,492.2	6,492.2
Community Services										
Number of Community Centers Alone	3	3	4	4	3	4	4	4	4	4
Number of Senior Centers Alone	1	1	1	2	5	2	2	2	2	2
Number of Community / Senior Centers	6	6	7	7	3	4	4	4	4	4

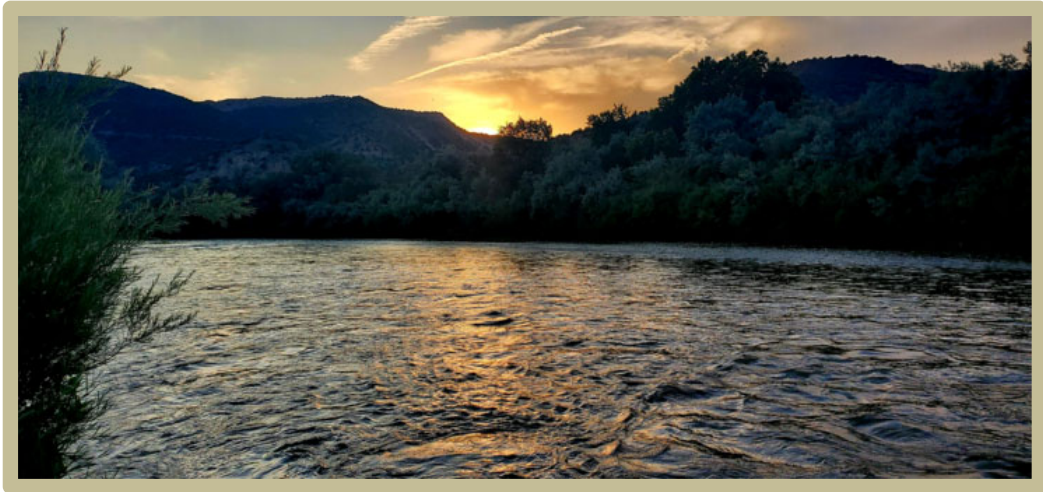
Source:

County Records from Departments

Notes:

NA = Information not available

* Restated



Rio Grande River, Clarissa Guerrero



Jennifer LaBar-Tapia



Jennifer LaBar- Tapia



Jennifer LaBar-Tapia



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, 2023**

Property taxes receivable, beginning of year	\$ 13,568,204
Changes to tax roll:	
Net taxes charged to treasurer for fiscal year	214,526,874
Adjustments:	
Increases in taxes receivable	649,207
Charge off of taxes receivable	<u>(571,209)</u>
Total Receivables Prior to Collections	228,173,076
Collections for fiscal year ended June 30, 2023	<u>(214,120,885)</u>
Property Taxes Receivable, End of Year	<u>\$ 14,052,191</u>
Property taxes receivable as of year end, by year:	
2013	\$ 195,346
2014	231,361
2015	264,602
2016	412,346
2017	520,738
2018	933,079
2019	1,329,060
2020	1,469,736
2021	2,380,069
2023	<u>6,315,854</u>
Total Taxes Receivable	<u>\$ 14,052,191</u>
Distribution of collected property taxes:	
Santa Fe County	\$ 76,457,883
State of New Mexico	11,712,642
Edgewood Soil and Water Conservation	178,107
City of Santa Fe	12,162,646
City of Espanola	242,515
Town of Edgewood	832,525
School Districts and Charter Schools	81,804,871
Santa Fe Community College	28,697,227
Northern New Mexico Community College	676,952
Eldorado Water and Sanitation	1,340,746
New Mexico Livestock Board	<u>14,771</u>
Total Tax Distribution	<u>\$ 214,120,885</u>
Property taxes receivable distribution:	
Santa Fe County	\$ 5,533,963
State of New Mexico	724,024
Edgewood Soil and Water Conservation	16,712
City of Santa Fe	775,018
City of Espanola	50,245
Town of Edgewood	66,371
School Districts and Charter Schools	5,077,190
Santa Fe Community College	1,657,784
Northern New Mexico Community College	90,163
Eldorado Water and Sanitation	39,326
New Mexico Livestock Board	<u>21,395</u>
Total Taxes Receivable Distribution	<u>\$ 14,052,191</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE
YEAR ENDED JUNE 30, 2023**

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							
2013 – 2021	\$ 87,367,846	\$ 299,617	\$ 86,978,726	\$ 286,713	\$ 86,965,822	\$ 12,904	\$ 389,120
2022	11,747,929	11,413,025	11,413,025	11,265,460	11,265,460	147,565	334,904
Total	99,115,775	11,712,642	98,391,751	11,552,173	98,231,282	160,469	724,024
Livestock Board							
2013 – 2021	143,071	670	124,608	654	124,592	16	18,463
2022	17,033	14,101	14,101	13,829	13,829	272	2,932
Total	160,104	14,771	138,709	14,483	138,421	288	21,395
Total State of New Mexico	99,275,879	11,727,413	98,530,460	11,566,656	98,369,703	160,757	745,419
Santa Fe County:							
Operational							
2013 – 2021	457,803,121	1,647,654	455,257,041	1,574,771	455,184,158	72,883	2,546,080
2022	58,387,661	56,519,347	56,519,347	55,756,395	55,756,395	762,952	1,868,314
Total	516,190,782	58,167,001	511,776,388	57,331,166	510,940,553	835,835	4,414,394
Debt Service							
2013 – 2021	128,536,184	466,509	127,939,655	446,464	127,919,610	20,045	596,529
2022	18,347,413	17,824,373	17,824,373	17,593,912	17,593,912	230,461	523,040
Total	146,883,597	18,290,882	145,764,028	18,040,376	145,513,522	250,506	1,119,569
Total Santa Fe County	663,074,379	76,457,883	657,540,416	75,371,542	656,454,075	1,086,341	5,533,963
Municipalities:							
City of Santa Fe							
2013 – 2021	96,450,842	313,975	96,009,464	303,151	95,998,640	10,824	441,378
2022	12,182,311	11,848,671	11,848,671	11,694,992	11,694,992	153,679	333,640
Total	108,633,153	12,162,646	107,858,135	11,998,143	107,693,632	164,503	775,018
City of Espanola							
2013 – 2021	1,756,381	10,315	1,726,845	10,053	1,726,583	262	29,536
2022	252,909	232,200	232,200	229,425	229,425	2,775	20,709
Total	2,009,290	242,515	1,959,045	239,478	1,956,008	3,037	50,245

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
YEAR ENDED JUNE 30, 2023**

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
Municipalities (Continued):							
Edgewood Town Municipal Debt Service							
2013 – 2021	\$ 4,415,666	\$ 21,293	\$ 4,378,106	\$ 20,243	\$ 4,377,056	\$ 1,050	\$ 37,560
2022	840,043	811,232	811,232	801,513	801,513	9,719	28,811
Total	<u>5,255,709</u>	<u>832,525</u>	<u>5,189,338</u>	<u>821,756</u>	<u>5,178,569</u>	<u>10,769</u>	<u>66,371</u>
Total Municipalities	<u>115,898,152</u>	<u>13,237,686</u>	<u>115,006,518</u>	<u>13,059,377</u>	<u>114,828,209</u>	<u>178,309</u>	<u>891,634</u>
School Districts:							
Santa Fe Schools							
2013 – 2021	505,599,543	1,709,216	503,513,448	1,640,207	503,444,439	69,009	2,086,095
2022	69,600,085	67,757,119	67,757,119	66,877,511	66,877,511	879,608	1,842,966
Total	<u>575,199,628</u>	<u>69,466,335</u>	<u>571,270,567</u>	<u>68,517,718</u>	<u>570,321,950</u>	<u>948,617</u>	<u>3,929,061</u>
Espanola Schools							
2013 – 2021	7,692,527	56,646	7,547,915	52,901	7,544,170	3,745	144,612
2022	917,708	843,533	843,533	828,362	828,362	15,171	74,175
Total	<u>8,610,235</u>	<u>900,179</u>	<u>8,391,448</u>	<u>881,263</u>	<u>8,372,532</u>	<u>18,916</u>	<u>218,787</u>
Pojoaque Schools							
2013 – 2021	18,474,066	104,940	18,288,014	101,706	18,284,780	3,234	186,052
2022	2,499,877	2,344,222	2,344,222	2,310,313	2,310,313	33,909	155,655
Total	<u>20,973,943</u>	<u>2,449,162</u>	<u>20,632,236</u>	<u>2,412,019</u>	<u>20,595,093</u>	<u>37,143</u>	<u>341,707</u>
Moriarty Schools							
2013 – 2021	26,393,286	105,851	26,215,512	96,229	26,205,890	9,622	177,774
2022	3,584,288	3,449,972	3,449,972	3,416,343	3,416,343	33,629	134,316
Total	<u>29,977,574</u>	<u>3,555,823</u>	<u>29,665,484</u>	<u>3,512,572</u>	<u>29,622,233</u>	<u>43,251</u>	<u>312,090</u>
Santa Fe Community College							
2013 – 2021	219,035,684	712,117	218,147,011	683,244	218,118,138	28,873	888,673
2022	28,754,221	27,985,110	27,985,110	27,620,375	27,620,375	364,735	769,111
Total	<u>247,789,905</u>	<u>28,697,227</u>	<u>246,132,121</u>	<u>28,303,619</u>	<u>245,738,513</u>	<u>393,608</u>	<u>1,657,784</u>
Northern New Mexico College							
2013 – 2021	1,776,471	28,220	1,734,351	26,974	1,733,105	1,246	42,120
2022	696,775	648,732	648,732	638,391	638,391	10,341	48,043
Total	<u>2,473,246</u>	<u>676,952</u>	<u>2,383,083</u>	<u>665,365</u>	<u>2,371,496</u>	<u>11,587</u>	<u>90,163</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
YEAR ENDED JUNE 30, 2023**

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
School Districts (Continued):							
Santa Fe Charter Schools							
2013 – 2021	\$ 23,784,967	\$ 116,956	\$ 23,669,374	\$ 112,656	\$ 23,665,074	\$ 4,300	\$ 115,593
2022	5,258,981	5,120,241	5,120,241	5,053,866	5,053,866	66,375	138,740
Total	<u>29,043,948</u>	<u>5,237,197</u>	<u>28,789,615</u>	<u>5,166,522</u>	<u>28,718,940</u>	<u>70,675</u>	<u>254,333</u>
Espanola Charter Schools							
2013 – 2021	265,182	2,458	259,452	2,298	259,292	160	5,730
2022	44,235	40,663	40,663	39,931	39,931	732	3,572
Total	<u>309,417</u>	<u>43,121</u>	<u>300,115</u>	<u>42,229</u>	<u>299,223</u>	<u>892</u>	<u>9,302</u>
Moriarty Charter Schools							
2013 – 2021	703,386	4,139	697,266	3,751	696,878	388	6,120
2022	154,705	148,915	148,915	147,464	147,464	1,451	5,790
Total	<u>858,091</u>	<u>153,054</u>	<u>846,181</u>	<u>151,215</u>	<u>844,342</u>	<u>1,839</u>	<u>11,910</u>
Total School Districts	<u>915,235,987</u>	<u>111,179,050</u>	<u>908,410,850</u>	<u>109,652,522</u>	<u>906,884,322</u>	<u>1,526,528</u>	<u>6,825,137</u>
Special Districts:							
Edgewood Soil and Water Conservation							
2013 – 2021	1,321,562	5,970	1,311,823	5,196	1,311,049	774	9,739
2022	179,110	172,137	172,137	170,499	170,499	1,638	6,973
Total	<u>1,500,672</u>	<u>178,107</u>	<u>1,483,960</u>	<u>175,695</u>	<u>1,481,548</u>	<u>2,412</u>	<u>16,712</u>
Eldorado Water and Sanitation							
2013 – 2021	10,361,649	24,003	10,346,486	24,003	10,346,486	-	15,163
2022	1,340,906	1,316,743	1,316,743	1,301,658	1,301,658	15,085	24,163
Total	<u>11,702,555</u>	<u>1,340,746</u>	<u>11,663,229</u>	<u>1,325,661</u>	<u>11,648,144</u>	<u>15,085</u>	<u>39,326</u>
Total Special Districts	<u>13,203,227</u>	<u>1,518,853</u>	<u>13,147,189</u>	<u>1,501,356</u>	<u>13,129,692</u>	<u>17,497</u>	<u>56,038</u>
Grand Total	<u>\$ 1,806,687,624</u>	<u>\$ 214,120,885</u>	<u>\$ 1,792,635,433</u>	<u>\$ 211,151,453</u>	<u>\$ 1,789,666,001</u>	<u>\$ 2,969,432</u>	<u>\$ 14,052,191</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
YEAR ENDED JUNE 30, 2023**

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
200 West DeVargas Street Association	2018-0332-PW	Courthouse Parking Rental Spaces	6/8/2018	6/30/2024	\$ 60,000	\$ 12,000	\$ -	Each Responsible
Canoncito at Apache Canyon Mututal Domestic Water Consumers Association	2019-0074-PW	Canoncito Apache Canyon Debt Consolidation	9/11/2018	Upon Completion	343,200	16,772	26,000	Each Responsible
Cuatro Villas Mututal Domestic Water Users Association	2016-0359-PW	Water System Capital Improvemnts	6/14/2016	Upon Completion	625,000	10,964	-	Each Responsible
City of Santa Fe	2018-0273-PW	BDD Project PV Cost Sharing Agreement	3/13/2018	6/1/2034	2,974,507	135,228	-	Each Responsible
City of Santa Fe	2019-0026-RECC	Rave Mobile Safety	7/27/2018	Indefinite	70,859	4,580	-	Each Responsible
City of Santa Fe	2020-0239-CSD	Network of Health and Human Serivces	11/17/2020	Indefinite	Unspecified	-	-	Each Responsible
City of Santa Fe	2021-0052-A-GM	Promote Activities and Programming Related to Community Development	9/29/2020	9/28/2023	3,709,267	-	-	Each Responsible
City of Santa Fe	2023-0172-PW	Wastewater Discharge	2/12/2023	Indefinite	Unspecified	-	-	Each Responsible
City of Santa Fe	2023-0225-CSD	Teen Court	5/16/2023	5/18/2024	40,000	-	40,000	Each Responsible
Defenders fo Wildlife	2023-0216-GM	Ortiz Mountains Wildlife and Vegetation Conservation	5/29/2023	Indefinite	Unspecified	-	-	Each Responsible
Greater Chimayo Mutual Domestic Water Consumers Association	2016-0179-PW	Water System Capital Improvemnts	6/14/2016	Upon Completion	625,000	-	-	Each Responsible
New Mexico 1st Judicial District	2023-0276-CSD	Teen Court	6/26/2023	6/30/2024	60,000	-	-	Each Responsible
New Mexico 1st Judicial District Attorney's Office, and New Mexico Public Defender's Office, and Residents With Lived Experience of Incarceration, Problematic Drug Use, and Recover	2022-0035	Improve Public Safety and Health by Addressing Problematic Drug Use	9/8/2021	Indefinite	-	-	-	Each Responsible
New Mexico Adminstrative Office of Courts	2021-0182-CSD	Drug Information Management System	4/8/2021	Indefinite	-	-	-	Each Responsible
New Mexico Children Youth and Families Department	2021-0019-HA	Fostering Youth to Independence Initiative	10/14/2020	Perpetual	-	-	-	Each Responsible
New Mexico Counties	2023-0227-CORR	Detention Facility Accreditation Program	4/12/2023	Upon Completion	6,000	6,000	-	Each Responsible
New Mexico Department of Cultural Affairs, Historic Preservation Division	2019-0168-PW	SiteWatch Program	2/12/2019	1/22/2024	Unspecified	-	-	Each Responsible
New Mexico Department of Public Safety/ Pueblo of Tesuque	2018-0165-SO	Tribal Sex Offender Registry	1/12/2018	Indefinite	Unspecified	-	-	Each Responsible
New Mexico Energy Minerals and Natural Resources	2016-0061-OS	Pojoaque Recreation Area	10/1/2015	Indefinite	Unspecified	-	-	Each Responsible
New Mexico Energy Minerals and Natural Resources	2020-0135-FD	WIPP Transportation Funds	1/26/2020	Indefinite	15,000	-	-	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING (CONTINUED)
YEAR ENDED JUNE 30, 2023**

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 Environment Department	2021-0185-GM	Water Quality Improvement	5/19/2021	12/31/2025	\$ 48,313	\$ -	\$ -	Each Responsible
New Mexico Environment Department	2023-0170-GM	Improve Stream Morphology along Santa Cruz River	3/30/2023	6/30/2024	-	-	-	Each Responsible
New Mexico Human Services Department	2023-0158-PW	Low-Income Household Water Assistance Program	2/15/2023	Upon Completion	Unspecified	-	-	Each Responsible
Outdoor New Mexico	2023-0281-CDD	Outdoor Economics Conference	6/27/2023	10/31/2023	30,000	-	-	Each Responsible
Pojoaque Valley School District	2021-0219-SO	Stop School Violence	2/1/2021	9/30/2023	-	-	-	Each Responsible
Pueblo de San Ildefonso	2023-0165-PW	Realignment of Yellowbird Road Plan Modifications	1/13/2023	Upon Completion	15,624	10,000	-	Each Responsible
Pueblo de San Ildefonso and U.S. Department of the Interior	2023-0226-ATT	Agreement to Commence Phase I Construction in Accordance with Agreement 2018-0268-PW	4/12/2023	Upon Completion	-	-	-	Each Responsible
Randall Davey Audubon Center	2021-0222-GM	Co-sponsor Agency of Northern NM Naturalist Program	5/24/2021	5/24/2024	15,000	5,000	-	Each Responsible
Region III Drug Enforcement Task Force	2020-0080-SHF	Region III Drug Task Force	1/6/2020	Perpetual	Unspecified	-	-	Each Responsible
Santa Fe Community College	2020-0165-GM	Professional Readiness and Technical Experience for Careers Program	2/26/2020	2/26/2024	730,000	48,000	-	Each Responsible
Santa Fe Conservation Trust	2023-0053-CMO	Night-Sky Monitoring Stations	10/11/2022	10/11/2032	Unspecified	-	-	Each Responsible
Santa Fe-Pojoaque Soil and Water Conservation District	2023-0275-PW	Soil and Conservation Program	7/11/2023	6/30/2025	16,000	8,000	-	Each Responsible
Solace Crisis Treatment Center	2019-0310-CORR	Support Services for Prison Rape Elimination Act	7/25/2019	Indefinite	Unspecified	-	-	Each Responsible
Tierra Encantada Charter School	2023-0107-CSD	Community Based Restorative Justice and Intervention / Diversity	1/22/2023	1/22/2024	Unspecified	-	-	Each Responsible
Town of Edgewood	2021-0052-GM B	Promote Activities and Programming Related to Community Development	9/19/2020	9/29/2023	3,709,267	-	-	Each Responsible
Town of Edgewood	2023-0258-CSD	DWI Prevention Program	6/5/2023	6/30/2024	10,000	-	-	Each Responsible
The Turquoise Trail, Jacob D. Martinez, and The Valle De Esperanza Resident Councils	2023-0265-HA	Policies and Procedures Supporting Resident Participation	6/27/2023	6/30/2024	4,800	-	-	Each Responsible
U.S. Department of the Interior, New Mexico Energy, Minerals and Natural Resources, and New Mexico State Historic Preservation Officer	2023-0229-GM	Madrid Stormwater and Erosion Control Project	4/20/2023	4/19/2028	Unspecified	-	-	Each Responsible
U.S. Federal Bureau of Investigation	2020-0151-CORR	Albuquerque Violent Crime Task Force	8/5/2020	Perpetual	Unspecified	-	-	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF STATE APPROPRIATIONS
YEAR ENDED JUNE 30, 2023**

State Appropriation Number	Funding Source	Grant Execution Date	Grant Reversion Date	Original Appropriation Amount	Expenditures to Date	Outstanding Encumbrances	Reverted Balance	Unencumbered Balance	New State Appropriation Number
18-C2569	Severance Tax Bond	8/21/2018	6/30/2022	\$ 100,000	\$ 94,052	\$ -	\$ -	\$ 5,948	22-G4112
18-C5066	General Obligation Bond	11/18/2019	6/30/2023	1,287,000	98,595	1,058,140	-	130,265	
19-D2063	General Fund	11/18/2019	6/30/2023	800,000	668,687	131,313	-	-	
19-D2539	General Fund	10/18/2019	6/30/2023	110,000	110,000	-	-	-	
19-D2542	General Fund	10/30/2019	6/30/2023	100,000	100,000	-	-	-	
19-D2545	General Fund	10/30/2019	6/30/2023	375,000	375,000	-	-	-	
19-D3185	General Fund	6/4/2019	6/30/2023	235,000	104,379	-	-	130,621	23-H4239
19-D3187	General Fund	6/17/2019	6/30/2023	1,485,000	-	-	-	1,485,000	22-G4114
19-D3189	General Fund	6/17/2019	6/30/2023	84,500	83,093	-	1,407	-	
19-D3194	General Fund	6/4/2019	6/30/2023	100,000	-	-	-	100,000	23-H4304
19-D3196	General Fund	6/4/2019	6/30/2023	505,000	505,000	-	-	-	
19-D3198	General Fund	7/3/2019	6/30/2023	200,000	15,242	-	-	184,758	22-G4109
19-D3200	General Fund	7/3/2019	6/30/2023	125,000	-	-	-	125,000	23-H4247
19-D3405	General Fund	5/10/2019	6/30/2023	100,000	55,541	-	44,459	-	
19-D3407	General Fund	9/16/2019	6/30/2023	150,000	145,324	-	4,676	-	
20-E2214	Severance Tax Bond	11/17/2020	6/30/2024	400,000	390,655	9,345	-	-	
20-E2218	Severance Tax Bond	10/23/2020	6/30/2024	835,000	835,000	-	-	-	
20-E2723	Severance Tax Bond	11/29/2020	6/30/2024	325,000	38,437	261,579	-	24,984	
20-E2725	Severance Tax Bond	4/26/2021	6/30/2024	15,000	-	-	-	15,000	
20-E2726	Severance Tax Bond	11/29/2020	6/30/2024	90,000	-	1,540	-	88,460	
20-E3239	General Fund	2/10/2021	6/30/2024	275,000	-	-	-	275,000	
20-E4090	Severance Tax Bond	4/27/2021	6/30/2022	101,854	-	-	-	101,854	22-G4116
21-F2374	Severance Tax Bond	11/16/2021	6/30/2025	25,000	25,000	-	-	-	
21-F2378	Severance Tax Bond	11/9/2021	6/30/2025	675,000	402,731	272,269	-	-	
21-F2379	Severance Tax Bond	11/16/2021	6/30/2025	150,000	-	-	-	150,000	
21-F2380	Severance Tax Bond	11/16/2021	6/30/2025	25,000	-	-	-	25,000	
21-F2892	Severance Tax Bond	2/4/2022	6/30/2025	448,141	-	-	-	448,141	
21-F2894	Severance Tax Bond	12/27/2022	6/30/2025	183,150	-	-	-	183,150	
21-F2888	Severance Tax Bond	5/25/2023	6/30/2025	130,000	-	-	-	130,000	
21-F2898	Severance Tax Bond	2/4/2022	6/30/2025	275,000	-	-	-	275,000	
21-F3054	Severance Tax Bond	10/5/2021	6/30/2025	150,000	6,733	57,456	-	85,811	
21-F4072	Severance Tax Bond	7/27/2021	6/30/2023	46,551	-	-	-	46,551	22-G4111
22-G2412	Severance Tax Bond	12/28/2022	6/30/2026	150,000	-	-	-	150,000	
22-G2413	Severance Tax Bond	12/28/2022	6/30/2026	500,000	-	-	-	500,000	
22-G2414	Severance Tax Bond	2/16/2023	6/30/2026	1,155,000	-	-	-	1,155,000	
22-G2415	Severance Tax Bond	12/28/2022	6/30/2026	400,000	215,683	184,317	-	-	
22-G3003	Severance Tax Bond	12/27/2022	6/30/2026	125,000	-	-	-	125,000	
22-G3004	Severance Tax Bond	12/27/2022	6/30/2026	496,980	-	-	-	496,980	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF STATE APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

State Appropriation Number	Funding Source	Grant Execution Date	Grant Reversion Date	Original Appropriation Amount	Expenditures to Date	Outstanding Encumbrances	Reverted Balance	Unencumbered Balance	New State Appropriation Number
22-G3005	Severance Tax Bond	12/27/2022	6/30/2026	\$ 100,000	\$ -	\$ 91,446	\$ -	\$ 8,554	
22-G3006	Severance Tax Bond	8/31/2022	6/30/2026	400,000	-	-	-	400,000	
22-G3007	Severance Tax Bond	12/27/2022	6/30/2026	50,000	-	50,000	-	-	
22-G3008	Severance Tax Bond	2/17/2023	6/30/2026	835,000	-	-	-	835,000	
22-G3009	Severance Tax Bond	11/14/2022	6/30/2026	346,500	-	-	-	346,500	
22-G3011	Severance Tax Bond	12/27/2022	6/30/2026	50,000	-	-	-	50,000	
22-G3014	Severance Tax Bond	11/14/2022	6/30/2026	250,000	-	-	-	250,000	
22-G3164	Severance Tax Bond	9/9/2022	6/30/2026	100,000	-	-	-	100,000	
22-G3166	Severance Tax Bond	11/29/2022	6/30/2026	60,000	-	-	-	60,000	
22-G3167	Severance Tax Bond	12/5/2022	6/30/2026	480,000	-	-	-	480,000	
22-G3168	Severance Tax Bond	9/9/2022	6/30/2026	250,000	-	6,250	-	243,750	
22-G4109	General Fund	8/9/2022	6/30/2024	184,758	-	-	-	184,758	
22-G4111	Severance Tax Bond	8/31/2022	6/30/2024	46,551	-	-	-	46,551	
22-G4112	Severance Tax Bond	8/9/2022	6/30/2024	5,948	-	-	-	5,948	
22-G4114	General Fund	12/29/2022	6/30/2024	1,485,000	-	-	-	1,485,000	
22-G4116	Severance Tax Bond	8/9/2022	6/30/2024	101,854	13,422	-	-	88,432	
22-G4121	Severance Tax Bond	12/21/2022	6/30/2024	2,069,694	-	-	-	2,069,694	
23-H4239	General Fund	8/15/2023	6/30/2025	130,621	-	-	-	130,621	
23-H4247	General Fund	7/3/2019	6/30/2023	125,000	8,561	-	-	116,439	
23-H4304	General Fund	8/15/2023	6/30/2025	100,000	-	-	-	100,000	
Total				\$ 19,904,102	\$ 4,291,135	\$ 2,123,655	\$ 50,542	\$ 13,438,770	

STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
YEAR ENDED JUNE 30, 2023

<u>Financial Institution</u>	<u>Type of Account</u>	<u>Total Deposits With Bank</u>	<u>Reconciling Items</u>	<u>Reconciled Balance</u>
280SEC	Investment	Federal Agricultural Mortgage Corporation	\$ 279,051	\$ 279,051
280SEC	Investment	Federal Farm Credit Bank	639,413	639,413
280SEC	Investment	Federal Home Loan Mortgage Corporation	739,734	739,734
BMO Capital	Investment	US Treasury Note	439,818	439,818
BNY Mellon	Money Market	Interest Bearing	6,510,611	24,289
Cantor Fitzgerald	Investment	Federal Farm Credit Bank	866,591	866,591
Cantor Fitzgerald	Investment	Federal Home Loan Bank	866,280	866,280
Cantor Fitzgerald	Investment	Federal Home Loan Mortgage Corporation	227,174	227,174
Cantor Fitzgerald	Investment	Municipal	270,834	270,834
Century Bank	Investment	Certificate of Deposit	250,000	250,000
Citadel	Investment	US Treasury Note	1,190,234	1,190,234
Enterprise Bank & Trust	Loan Guarantee	Certificate of Deposit	4,484,115	4,484,115
First National Santa Fe	Checking	Interest Bearing	31,336,695	(5,124,590)
First National Santa Fe	Investment	Exchange Traded Funds	637,457	637,457
First National Santa Fe	Money Market	Interest Bearing	27,237,347	27,237,347
Guadalupe Credit Union	Business Share Account	Interest Bearing	5	5
Guadalupe Credit Union	Investment	Certificate of Deposit	245,000	245,000
InCapital	Investment	Federal Farm Credit Bank	2,530,163	2,530,163
InCapital	Investment	Federal Home Loan Bank	381,191	381,191
InCapital	Investment	Federal National Mortgage Association	867,262	867,262
Inspere LLC	Investment	Federal Agricultural Mortgage Corporation	162,129	162,129
Inspere LLC	Investment	Federal Farm Credit Bank	179,027	179,027
Inspere LLC	Investment	Federal Home Loan Bank	187,322	187,322
Inspere LLC	Investment	Municipal	88,402	88,402
JP Morgan	Investment	US Treasury Note	762,003	762,003
Mesirow	Investment	Federal Agricultural Mortgage Corporation	887,861	887,861
Mesirow	Investment	Federal Farm Credit Bank	654,853	654,853
Mesirow	Investment	Federal Home Loan Bank	497,905	497,905
Mesirow	Investment	Federal National Mortgage Association	866,231	866,231
Mesirow	Investment	Municipal	662,456	662,456
Multi-Bank Securities Inc	Investment	Brokered Certificate of Deposit	1,229,249	1,229,249
Multi-Bank Securities Inc	Investment	Federal Agricultural Mortgage Corporation	977,376	977,376
Multi-Bank Securities Inc	Investment	Federal Farm Credit Bank	974,318	974,318
Multi-Bank Securities Inc	Investment	Federal Home Loan Bank	11,451,939	11,451,939
Multi-Bank Securities Inc	Investment	Federal Home Loan Mortgage Corporation	2,152,434	2,152,434
Multi-Bank Securities Inc	Investment	Federal National Mortgage Association	3,979,394	3,979,394
Multi-Bank Securities Inc	Investment	US Treasury Note	4,991,716	4,991,716
Mutual Securities	Investment	Corporate Bond	20,959,268	20,959,268
Mutual Securities	Investment	Federal Farm Credit Bank	18,842,234	18,842,234
Mutual Securities	Investment	Federal Home Loan Bank	58,278,717	58,278,717
Mutual Securities	Investment	Federal Home Loan Mortgage Corporation	26,391,843	26,391,843
Mutual Securities	Investment	Federal National Mortgage Association	3,952,643	3,952,643
National Alliance Securities	Investment	Federal Farm Credit Bank	1,008,615	1,008,615
National Alliance Securities	Investment	Federal Home Loan Bank	294,486	294,486
National Alliance Securities	Investment	Federal Home Loan Mortgage Corporation	226,814	226,814
New Mexico Bank & Trust	Investment	Certificate of Deposit	245,490	245,490
Piper Sandler Companies	Investment	Federal Farm Credit Bank	25,342,636	25,342,636
Piper Sandler Companies	Investment	Federal Home Loan Bank	29,193,355	29,193,355
Piper Sandler Companies	Investment	Federal Home Loan Mortgage Corporation	25,274,381	25,274,381
Piper Sandler Companies	Investment	Municipal	14,403,832	14,403,832
Raymond James & Associates	Investment	Federal Farm Credit Bank	3,648,129	3,648,129
Raymond James & Associates	Investment	Federal Home Loan Bank	9,572,232	9,572,232
Stifel Nicolaus & Co Inc	Investment	Federal Farm Credit Bank	2,978,222	2,978,222
Stifel Nicolaus & Co Inc	Investment	Federal Home Loan Mortgage Corporation	4,418,470	4,418,470
Stifel Nicolaus & Co Inc	Investment	Municipal	5,907,060	5,907,060
Truist Securities	Investment	Federal Farm Credit Bank	3,987,125	3,987,125
Truist Securities	Investment	Federal Home Loan Bank	996,574	996,574
UBS Financial Services, Inc	Investment	Cash and Money Balances	5,795	5,795
UBS Financial Services, Inc	Investment	Federal Farm Credit Bank	10,893,015	10,893,015
UBS Financial Services, Inc	Investment	Federal Home Loan Bank	2,922,430	2,922,430
UBS Financial Services, Inc	Investment	Federal National Mortgage Association	993,565	993,565
UBS Financial Services, Inc	Investment	Municipal	1,688,701	1,688,701
UBS Financial Services, Inc	Savings	Interest Bearing	20,081,172	20,081,172

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

<u>Financial Institution</u>	<u>Type of Account</u>	<u>Type of Investment</u>	<u>Total Deposits With Bank</u>	<u>Reconciling Items</u>	<u>Reconciled Balance</u>
US Eagle Federal Credit Union	Business Share Account	Interest Bearing	\$ 5	\$ -	\$ 5
US Eagle Federal Credit Union	Investment	Certificate of Deposit	248,006	-	248,006
Vining Sparks	Investment	Brokered Certificate of Deposit	648,610	-	648,610
Vining Sparks	Investment	Corporate Bond	4,658,578	-	4,658,578
Vining Sparks	Investment	Federal Home Loan Bank	28,285,766	-	28,285,766
Vining Sparks	Investment	Municipal	1,455,200	-	1,455,200
WaFd Bank	Investment	Certificate of Deposit	245,017	-	245,017
			<u>\$ 438,751,576</u>	<u>\$ (5,100,301)</u>	<u>433,651,275</u>
Cash Drawers	Petty Cash	N/A			<u>3,570</u>
Total Deposits, Investments, and Cash					<u>\$ 433,654,845</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2023**

	Century Bank	Washington Federal Bank	Guadalupe Credit Union	US Eagle Federal Credit Union	Enterprise Bank and Trust	UBS Financial Services Inc.	New Mexico Bank and Trust	First National Santa Fe	Total
BANK ACCOUNTS:									
Checking accounts	\$ -	\$ -	\$ 5	\$ 5	\$ -	\$ 5,795	\$ -	\$ 31,336,695	\$ 31,342,500
Savings accounts	-	-	-	-	-	20,081,172	-	-	20,081,172
Certificates of deposit	250,000	245,017	245,000	248,006	4,484,115	-	245,490	-	5,717,628
Total Amount of Deposits	250,000	245,017	245,005	248,011	4,484,115	20,086,967	245,490	31,336,695	57,141,300
Less: FDIC/NCUA coverage	250,000	245,017	245,005	248,011	250,000	250,000	245,490	250,000	1,983,523
Total uninsured public funds	-	-	-	-	4,234,115	19,836,967	-	31,086,695	55,157,777
Collateral requirements (Per 6-10-10 & 6-10-17, NMSA 1978):									
50.0% of uninsured time and demand accounts	-	-	-	-	2,117,058	9,918,484	-	15,543,348	27,578,890
Total Collateral Required	-	-	-	-	2,117,058	9,918,484	-	15,543,348	27,578,890
Collateral requirements (Per 6-10-10(H), NMSA 1978):									
102.0% of uninsured time and demand accounts	-	-	-	-	-	-	-	-	-
Total collateral Required	-	-	-	-	-	-	-	-	-
PLEDGED COLLATERAL:									
Freddie Mac, matures 10/01/2041, CUSIP 3133KYVY2	-	-	-	-	5,216,449	-	-	-	5,216,449
FNMA, matures 03/01/29, CUSIP 3140HTBK4	-	-	-	-	-	-	-	13,000,000	13,000,000
FNMA, matures 07/01/31, CUSIP 3140LCN72	-	-	-	-	-	-	-	12,354,750	12,354,750
GNR, matures 02/20/70, CUSIP 38380LZ89	-	-	-	-	-	-	-	7,478,388	7,478,388
GNMA II, matures 04/20/42, CUSIP 36179MBB5	-	-	-	-	-	-	-	713,085	713,085
Total Collateral	-	-	-	-	5,216,449	-	-	33,546,223	38,762,672
Over / (Under) Secured	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,099,391</u>	<u>\$ (9,918,484)</u>	<u>\$ -</u>	<u>\$ 18,002,875</u>	<u>\$ 11,183,782</u>
CUSTODIAL CREDIT RISK:									
Insured	\$ 250,000	\$ 245,017	\$ 245,005	\$ 248,011	\$ 250,000	\$ 250,000	\$ 245,490	\$ 250,000	\$ 1,983,523
Collateralized with securities held by pledging financial institution's trust department	-	-	-	-	5,216,449	-	-	33,546,223	38,762,672
(Over) / Uninsured and uncollateralized	-	-	-	-	(982,334)	19,836,967	-	(2,459,528)	16,395,105
Total Deposits	<u>\$ 250,000</u>	<u>\$ 245,017</u>	<u>\$ 245,005</u>	<u>\$ 248,011</u>	<u>\$ 4,484,115</u>	<u>\$ 20,086,967</u>	<u>\$ 245,490</u>	<u>\$ 31,336,695</u>	<u>\$ 57,141,300</u>
Location of Collateral:									
Sunflower Bank, Salina, Kansas									
Enterprise Bank and Trust, Los Alamos, NM									



Jennifer LaBar- Tapia



Jennifer LaBar- Tapia



Jennifer LaBar- Tapia

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE
JUNE 30, 2023**

FDS Line Item No.	Low Rent Public Housing	Public Housing Capital Fund Program	Housing Choice Vouchers	PIH Family Self- Sufficiency Program	Resident Opportunity & Self-Sufficiency
Assets					
Current Assets Cash:					
111	\$ 3,148,431	\$ -	\$ -	\$ -	\$ -
113	17,579	-	544,846	130,582	62,544
114	43,014	-	-	-	-
100	3,209,024	-	544,846	130,582	62,544
Receivables:					
122	-	326,579	-	37,031	14,037
125	-	1,014	-	-	-
126	89,582	-	38,119	-	-
126.1	(39,501)	-	(33,543)	-	-
120.0	50,081	327,593	4,576	37,031	14,037
142	14,966	-	-	-	-
144	-	-	38,291	-	-
150	3,274,071	327,593	587,713	167,613	76,581
Noncurrent Assets					
Fixed Assets:					
161	1,604,596	-	-	-	-
162	10,547,312	-	-	-	-
164	545,267	-	-	-	-
166	(5,687,581)	-	-	-	-
167	149,291	-	-	-	-
168	161,562	-	-	-	-
160	7,320,447	-	-	-	-
180	7,320,447	-	-	-	-
200	212,932	-	-	-	-
290	\$ 10,807,450	\$ 327,593	\$ 587,713	\$ 167,613	\$ 76,581
Liabilities and Equity					
Liabilities					
Current Liabilities:					
312	\$ 51,582	\$ 197,629	\$ 5,534	\$ -	\$ -
321	29,665	3,721	18,139	-	-
333	-	101,420	-	-	-
341	43,014	-	-	-	-
342	-	10,694	185,729	-	-
343	-	-	-	-	-
	44,824	-	-	-	-
345	37,482	-	-	130,582	-
347	-	-	-	37,031	-
310	206,567	313,464	209,402	167,613	-
351	-	-	-	-	-
	889,575	-	-	-	-
357	1,248,321	-	-	-	-
350	2,137,896	-	-	-	-
300	2,344,463	313,464	209,402	167,613	-
400	257,256	-	-	-	-
Equity					
508.4	6,386,048	-	-	-	-
511.4	1,819,683	14,129	169,337	-	76,581
512.4	-	-	208,974	-	-
513	8,205,731	14,129	378,311	-	76,581
600	\$ 10,807,450	\$ 327,593	\$ 587,713	\$ 167,613	\$ 76,581

<u>Mainstream Vouchers</u>	<u>Family Unification Program (FUP)</u>	<u>Home Sales (Other Federal Program 1)</u>	<u>Total</u>
\$ -	\$ -	\$ 4,050,642	\$ 7,199,073
39,046	-	-	794,597
-	-	-	43,014
39,046	-	4,050,642	8,036,684
-	1,260	-	378,907
-	-	-	1,014
-	-	-	127,701
-	-	-	(73,044)
-	1,260	-	434,578
-	-	-	14,966
-	-	-	38,291
39,046	1,260	4,050,642	8,524,519
-	-	-	1,604,596
-	-	-	10,547,312
-	-	-	545,267
-	-	-	(5,687,581)
-	-	-	149,291
-	-	-	161,562
-	-	-	7,320,447
-	-	-	7,320,447
-	-	-	212,932
\$ 39,046	\$ 1,260	\$ 4,050,642	\$ 16,057,898
\$ -	\$ -	\$ -	\$ 254,745
-	-	-	51,525
-	-	-	101,420
-	-	-	43,014
39,046	-	-	235,469
-	-	-	44,824
-	-	-	168,064
-	1,260	-	38,291
39,046	1,260	-	937,352
-	-	-	889,575
-	-	-	1,248,321
-	-	-	2,137,896
39,046	1,260	-	3,075,248
-	-	-	257,256
-	-	-	6,386,048
-	-	4,050,642	6,130,372
-	-	-	208,974
-	-	4,050,642	12,725,394
\$ 39,046	\$ 1,260	\$ 4,050,642	\$ 16,057,898

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2023**

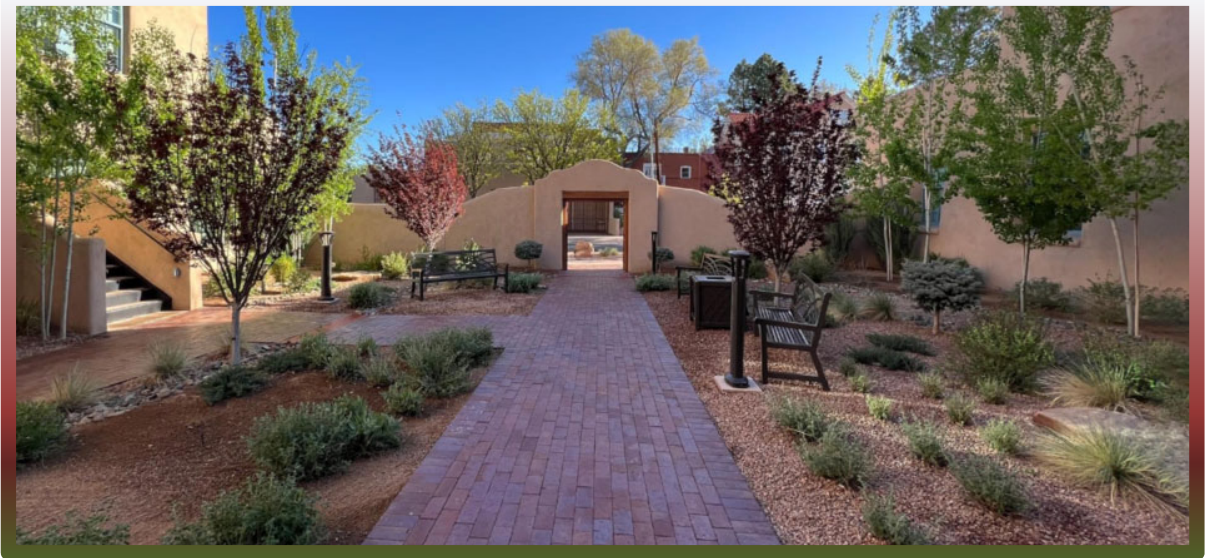
FDS Line Item No.	Low Rent Public Housing	Public Housing Capital Fund Program	Housing Choice Vouchers	PIH Family Self- Sufficiency Program
70300 Net Tenant Rental Revenue	\$ 813,825	\$ -	\$ -	\$ -
70400 Tenant Revenue – Other	5,000	-	-	-
70500 Total Tenant Revenue	818,825	-	-	-
70600 HUD PHA Operating Grants	446,839	255,542	2,447,300	59,330
70610 Capital Grants	-	718,536	-	-
71400 Fraud Recovery	-	-	7,953	-
71500 Other Revenue	-	-	6,579	-
70000 Total Revenue:	1,265,664	974,078	2,461,832	59,330
Expenses				
Administrative:				
91100 Administrative Salaries	473,844	66,318	212,602	-
91200 Auditing Fees	1,988	-	4,639	-
91500 Employee Benefit Contributions – Administrative	139,355	27,836	74,801	-
91600 Office Expenses	36,445	20,997	16,821	59,330
91800 Travel	6,115	6,091	-	-
91000 Total Operating - Administrative	657,747	121,242	308,863	59,330
Utilities				
93100 Water	31,929	-	-	-
93200 Electricity	15,384	-	-	-
93300 Gas	7,722	-	-	-
93400 Fuel	16,741	-	1,111	-
93600 Sewer	40,839	-	-	-
93800 Other Utilities Expense	2,026	-	1,243	-
93000 Total Utilities	114,641	-	2,354	-
Ordinary Maintenance and Operations:				
94200 Ordinary Maintenance and Operations – Materials and Other	103,648	39,469	-	-
94300 Ordinary Maintenance and Operations Contracts	-	813,368	-	-
94000 Total Maintenance	103,648	852,837	-	-
96110 Property Insurance	12,856	-	-	-
96120 Liability Insurance	4,380	-	-	-
96130 Workmen's Compensation	6,896	-	-	-
96140 All Other Insurance	1,276	-	-	-
96100 Total Insurance Premiums	25,408	-	-	-
General Expenses:				
96400 Bad Debt – Tenant Rents	38,680	-	-	-
96000 Total Other General Expenses	38,680	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	67,626	-	-	-
96700 Total Interest Expense and Amortization Cost	67,626	-	-	-
96900 Total Operating Expenses	1,007,750	974,079	311,217	59,330
97000 Excess Operating Revenues over Operating Expenses	257,914	(1)	2,150,615	-

Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	Family Unification Program (FUP)	Home Sales (Other Federal Program 1)	Total
\$ -	\$ -	\$ -	\$ -	\$ 813,825
-	-	-	-	5,000
-	-	-	-	818,825
44,695	255,899	1,260	-	3,510,865
-	-	-	-	718,536
-	-	-	-	7,953
-	-	-	-	6,579
44,695	255,899	1,260	-	5,062,758
54,329	21,074	-	-	828,167
-	-	-	-	6,627
26,983	7,160	-	-	276,135
4,575	-	1,260	-	139,428
-	-	-	-	12,206
85,887	28,234	1,260	-	1,262,563
-	-	-	-	31,929
439	-	-	-	15,823
-	-	-	-	7,722
-	-	-	-	17,852
-	-	-	-	40,839
-	-	-	-	3,269
439	-	-	-	117,434
-	-	-	-	143,117
-	-	-	-	813,368
-	-	-	-	956,485
-	-	-	-	12,856
-	-	-	-	4,380
-	-	-	-	6,896
-	-	-	-	1,276
-	-	-	-	25,408
-	-	-	-	38,680
-	-	-	-	38,680
-	-	-	-	67,626
-	-	-	-	67,626
86,326	28,234	1,260	-	2,468,196
(41,631)	227,665	-	-	2,594,562

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2023**

FDS Line Item No.	Low Rent Public Housing	Public Housing Capital Fund Program	Housing Choice Vouchers	PIH Family Self- Sufficiency Program
97300 Housing Assistance Payments	\$ 21,500	\$ -	\$ 2,139,246	\$ -
97350 HAP Portability-In	-	-	3,416	-
97400 Depreciation Expense	<u>273,979</u>	<u>-</u>	<u>-</u>	<u>-</u>
90000 Total Expenses	<u>1,303,229</u>	<u>974,079</u>	<u>2,453,879</u>	<u>59,330</u>
10030 Operating Transfer from/to Primary Government	<u>830,026</u>	<u>-</u>	<u>-</u>	<u>-</u>
10100 Total Other Financing Sources (Uses)	<u>830,026</u>	<u>-</u>	<u>-</u>	<u>-</u>
10000 Excess (Deficiency) of Total Revenues Over (Under) Total Expenses	<u>\$ 792,461</u>	<u>\$ (1)</u>	<u>\$ 7,953</u>	<u>\$ -</u>
Memo Account Information:				
11020 Required Annual Debt Principal Payments	\$ 42,606	\$ -	\$ -	\$ -
11030 Beginning Equity	\$ 7,413,270	14,130	370,358	-
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$ -	-	-	-
11170 Administrative Fee Equity	\$ -	-	208,974	-
11180 Housing Assistance Payments Equity	\$ -	-	169,337	-
11190 Unit Months Available	2,376	-	3,614	-
11210 Number of Unit Months Leased	2,313	-	3,125	-
11270 Excess Cash	\$ 2,965,109	-	-	-
11620 Building Purchases	\$ -	686,395	-	-
11630 Furniture amd Equipment – Dwelling Purchases	\$ -	4,670	-	-
11640 Furniture amd Equipment – Administrative Purchases	\$ 91,479	-	-	-
11660 Infrastructure Purchases	-	27,471	-	-

Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	Family Unification Program (FUP)	Home Sales (Other Federal Program 1)	Total
\$ -	\$ 227,665	\$ -	\$ -	\$ 2,388,411
-	-	-	-	3,416
-	-	-	-	273,979
<u>86,326</u>	<u>255,899</u>	<u>1,260</u>	<u>-</u>	<u>5,134,002</u>
<u>63,938</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>893,964</u>
<u>63,938</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>893,964</u>
<u>\$ 22,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 822,720</u>
\$ -	\$ -	\$ -	\$ -	\$ 42,606
54,274	-	-	4,050,642	11,902,674
-	-	-	-	-
-	-	-	-	208,974
-	-	-	-	169,337
-	348	-	-	6,338
-	315	-	-	5,753
-	-	-	-	2,965,109
-	-	-	-	686,395
-	-	-	-	4,670
-	-	-	-	91,479
-	-	-	-	27,471



102 Grant Courtyard, Santa Fe County Facebook Account / Daniel E. Fresquez



102 Grant Courtyard, Santa Fe County Facebook Account / Daniel E. Fresquez



SANTA FE COUNTY

SINGLE AUDIT SECTION

Independent Auditor's Report on Internal Controls over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*

To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico
and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Santa Fe County, New Mexico (the "County"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 1, 2023.

Report on 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) as a basis for designing 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 County'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on 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 financial statements. 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 2023-002, 2023-003, 2023-004, and 2023-005.

The County's Responses to Findings

Government Auditing Standards require the auditor to perform limited procedures on the County's responses to findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

REDW LLC

Albuquerque, New Mexico
December 1, 2023

Independent Auditor's Report on Compliance for
Each Major Federal Program and Report on Internal Control Over
Compliance Required by the Uniform Guidance

To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico

and

Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Santa Fe County, New Mexico's (the "County") compliance with the types of compliance requirements identified as subject to audit 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, 2023. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2023-001. Our opinion on each major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-001 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our Compliance audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

REDW LLC

Albuquerque, New Mexico
December 1, 2023

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

Federal Grantor / Program Title Grantor / Program Title	Assistance Listing #	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 Housing Choice Vouchers	14.871	NM050	\$ 2,447,300
Mainstream Vouchers	14.879	NM050-DV-0030	241,399
Mainstream Vouchers	14.879	NM050DF0001	<u>14,500</u>
Total Housing Voucher Cluster			<u>2,703,199</u>
Public Housing Capital Fund	14.872	NM02P050501-18	33,773
Public Housing Capital Fund	14.872	NM02P050501-19	11,166
Public Housing Capital Fund	14.872	NM02P050501-20	235,894
Public Housing Capital Fund	14.872	NM02P050501-21	441,679
Public Housing Capital Fund	14.872	NM02E050501-20	130,023
Public Housing Capital Fund	14.872	NM02P050501-22	121,543
Family Self-Sufficiency Program	14.896	FSS22NM4626	22,299
Family Self-Sufficiency Program	14.896	FSS23NM5440	37,031
Resident Opportunity and Supportive Services - Services Coordinators	14.870	ROSS181123	30,658
Resident Opportunity and Supportive Services - Services Coordinators	14.870	ROSS231768	14,037
Famly Unification Program	14.880	NM050VO0191	1,260
Public and Indian Housing	14.850	NM050-00000116D	33
Public and Indian Housing	14.850	NM050-00000117D	1,685
Public and Indian Housing	14.850	NM050-00000118D	81
Public and Indian Housing	14.850	NM050-00000119D	74
Public and Indian Housing	14.850	NM050-00000122D	181,642
Public and Indian Housing	14.850	NM050-00000123D	<u>263,324</u>
Total U.S. Department of Housing and Urban Development			<u>4,229,401</u>
U.S. Department of Justice			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	M-22-D51-O-000123	3,892
State Criminal Alien Assistance Program	16.606	15PRJA20RR00550SCAA	<u>45,828</u>
Total U.S. Department of Justice			<u>49,720</u>
U.S. Department of the Interior			
Cooperative Inspection Agreements with States and Tribes	15.222	140L2218P0015	<u>14,960</u>
Total U.S Department of the Interior			<u>14,960</u>
U.S. Department of the Treasury			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	Coronavirus State and Local Fiscal Recovery	<u>9,052,382</u>
Total U.S Department of the Treasury			<u>9,052,382</u>
Total Direct Assistance			<u>13,346,463</u>
PASS-THROUGH ASSISTANCE			
U.S. Department of Transportation			
Highway Planning and Construction Cluster			
Pass through New Mexico Department of Transportation:			
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	03-AL-64-091	<u>3,117</u>
Total U.S. Department of Transportation			<u>3,117</u>
U.S. Department of Agriculture			
Forest Service Schools and Roads Cluster			
Pass-through from New Mexico Department of Public Education:			
Schools and Roads - Grants to Counties	10.666	SRS Title I	44,915
Schools and Roads - Grants to Counties	10.666	SRS Title III	<u>15,852</u>
Total Forest Service Schools and Roads Cluster			<u>60,767</u>
Total U.S. Department of Agriculture			<u>60,767</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Federal Grantor / Program Title Grantor / Program Title	Assistance Listing #	Pass-Through Grantor's Number / Other Identifying Grantor Number	Federal Expenditures
PASS-THROUGH ASSISTANCE (CONTINUED)			
U.S. Department of Interior			
Pass-through from New Mexico Department of Finance and Administration: Distribution of Receipts to State and Local Governments	15.227	FY22 Federal Taylor Grazing	\$ 792
Total U.S. Department of Interior			<u>792</u>
U.S. Department of Justice			
Pass-through from New Mexico Department of Human Services: Comprehensive OPIOID Abuse Site-Based Program	16.838	2020-AR-BX-0119 (Year 2)	62,618
Comprehensive OPIOID Abuse Site-Based Program	16.838	2020-AR-BX-0119 (Year 3)	<u>266,525</u>
Pass-through from New Mexico Department of Public Safety: Edward Byrne Memorial Justice Assistance Grant Program	16.738	21-JAG-REGIII-SFY23	<u>131,113</u>
Pass through from New Mexico Department of Transportation: Support for Adam Walsh Act Implementation Grant Program	16.750	21-AWA-SFSO-FY22	<u>95,063</u>
Total U.S. Department of Justice			<u>555,319</u>
U.S. Department of Homeland Security			
Pass-through from New Mexico Department of Homeland Security and Emergency: Homeland Security Grant Program	97.067	EMW-2020-SS-00127-S01	<u>25,650</u>
Total U.S. Department of Homeland Security			<u>25,650</u>
U.S. Department of Housing and Urban Development			
Pass-through from Department of Finance and Administration: Community Development Block Grants/Entitlement Grants	14.228	CDBG #19-C-NR-I-01-G-17	<u>297,409</u>
Total U.S. Department of Homeland Security			<u>297,409</u>
U.S. Department of Health and Human Services			
Pass-through New Mexico Counties: COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	SFC Allocation	<u>11,010</u>
Aging Cluster			
Pass-through from New Mexico Central Economic Community: Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	Title IIIB	11,492
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	Title IIIC-1	57,003
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	Title IIIC-2	37,323
Nutrition Services Incentive Program	93.053	NSIP	28,761
Nutrition Services Incentive Program	93.053	NSIP	43,142
COVID-19 Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	III SSC3 - Supportive Services	<u>23,014</u>
Total Aging Cluster			<u>200,735</u>
Total U.S. Department of Health and Human Services			<u>211,745</u>
Total Pass-Through Assistance			<u>1,154,799</u>
Total Assistance to County			<u>\$ 14,501,262</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023

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 –THE ASSISTANCE LISTING NUMBERS

The program titles and assistance listing numbers were obtained from the federal or pass-through grantor or SAM.gov.

NOTE 3 – SUB-RECEIPIENTS

The County did not provide Federal awards to sub-recipients during the year ended June 30, 2023.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 identified?	None Reported
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 identified?	Yes
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	Yes

Identification of major federal programs:

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
14.871/14.879	Housing Voucher Cluster
14.872	Public Housing Capital Fund
21.027	Coronavirus State and Local Fiscal Recovery Funds

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards* for the year ended June 30, 2023.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

Section III – Federal Award Findings and Questioned Costs

2023-001 – Single Audit Report Submission (Significant Deficiency)

Federal program information:

Funding agency:	All Major Programs
Pass-through entity:	All Major Programs
Title:	All Major Programs
Assistance listing number:	All Major Programs
Award period and number:	All Major Programs

Criteria: According to Section 200.512(a) of the Uniform Guidance, the Single Audit reporting package must be submitted within the earlier of 30 calendar days after receipt of the auditor’s report, or nine months after the end of the audit period.

Condition/Context: The County’s Single Audit reporting package for the fiscal year ended June 30, 2022 was prepared, however, was not officially submitted to the Federal Audit Clearinghouse within the nine months after the County’s fiscal year end.

Known Questioned Costs Exceeding \$25,000: None.

Cause and Effect: Although the County has internal controls to ensure timely and accurate financial reporting, the Single Audit reporting package was not certified and submitted in the Federal Audit Clearinghouse website. As a result, the Single Audit reporting package was not submitted within nine months after the end of the County’s fiscal year ended June 30, 2022.

Auditor’s Recommendations: Implement procedures to ensure that the Single Audit reporting package is certified and submitted to the Federal Audit Clearinghouse within the timeframe allowed under the Uniform Guidance.

Management’s Response: The Finance Division will strengthen its existing internal controls over financial reporting by including calendar reminders to confirm all subsequent reporting on the audited financial statements and federal grants are completed by the various deadlines. The process will include communicating with the auditors to ensure both parties complete their respective responsibilities for the various reporting requirements. The Finance Division Director expects this deficiency to be resolved by June 30, 2024.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

Section IV – Section 12-6-5 NMSA 1978 Findings

2023-002 [2018-008] – Repeated – Collateralization of Public Funds (Other Noncompliance)

Criteria: The Public Money Act Section 6-10-17, NMSA 1978 and the County’s Investment Policy Statement requires the County to collateralize an amount equal to one-half of the balance not covered by deposit insurance through either the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration (NCUA) for depository accounts.

Condition/Context: At June 30, 2023, the County held deposits accounts with UBS Financial Services, Inc. that did not have additional pledged collateral to cover one-half of the amount in excess of FDIC/NCUA deposit insurance. Total uninsured deposits were \$19,836,967 at year-end.

The County continues to work towards implementing its prior-year corrective action plan, as previously the County had four depository accounts that had a combined total of \$5,030,088 of uninsured deposits that exceeded pledged collateral as of June 30, 2022. In current year, there was only one account that had uninsured deposits.

Cause and Effect: Collateral was not pledged to cover one-half of the amount in excess of FDIC/NCUA insurance for the County’s deposits, which caused the County to be noncompliant with deposit collateralization requirements.

Auditor’s Recommendations: The County Treasurer’s Office should continue to implement internal controls and procedures to ensure adequate collateral is held for all deposits exceeding FDIC/NCUA deposit insurance in accordance with Section 6-10-17, NMSA 1978 and the County’s Investment Policy Statement.

Management’s Response: The County Treasurer’s Office will work with UBS Financial Services, Inc. to move the uncollateralized funds into an approved investment vehicle. In addition, the Treasurer’s Office will work with their investment holding financial institutions to establish preferences on how to handle maturing investments if the funds are not immediately being invested to ensure the funds are placed in an account type that ensures the funds are safe and secure until invested again. The County Treasurer expects this deficiency to be resolved by June 30, 2024.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

Section IV – Section 12-6-5 NMSA 1978 Findings – continued

2023-003 [2022-004] – Repeated – Cash Receipts (Other Noncompliance)

Criteria: The Public Money Action Section 6-10-3, NMSA 1978 requires all public monies 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/Context: For four of twenty-five cash receipts tested during the year, the County did not deposit the money into its bank before the close of the next succeeding business day.

The County continues to work towards implementing its prior-year corrective action plan; however, there has been minimal progress on modifying its business processes to ensure the County is in full compliance with this specific requirement of the Public Money Act.

Cause and Effect: Internal 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, causing the County to be noncompliant with the Public Money Act.

Auditor's Recommendations: The County should implement internal controls and procedures at the Treasurer's Office and any other relevant offices to comply with the Public Money Act.

Management's Response: The County Treasurer's Office will look into adjusting their end of day processing by staggering staff's schedules for closing their teller drawers. By staggering the closing schedules, certain staff members can close and reconcile their drawer, while another staff member continues accepting payments until the office closes. This specific staff member can then close their drawer at the end of the day, secure it in the safe overnight and reconcile the drawer first thing the following morning for inclusion in the previous day's deposit that is picked up by courier about mid-day. The County Treasurer will continue to look at other process adjustments that may help to alleviate the timing issues being experienced by their end of day processes. The County Treasurer expects this deficiency to be resolved by June 30, 2024.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

Section IV – Section 12-6-5 NMSA 1978 Findings – continued

2023-004 – Capital Asset Annual Inventory (Other Noncompliance)

Criteria: The Audit Act Section 12-6-10, NMSA 1978 and Section 7 of the County's Accounting Manual requires that at the end of each fiscal year, a physical inventory be conducted of all equipment costing more than \$5,000 that is in the control of the County. Upon completion, the inventory shall be certified for accuracy and reconciled to the County's accounting records. According to the County's Accounting Manual, the annual inventory shall begin on or around January 31st in which the County will provide certification lists containing equipment assigned to each department/office. Each department/office is responsible for conducting an inventory of assigned equipment and returning the certification lists to the Finance division to be reconciled to the accounting records.

Condition/Context: The County began its annual physical inventory on August 1, 2023 and requested certifications lists to be returned by each department/office on or before September 5, 2023. However, the County' did not receive certifications lists for the following departments/offices:

- Clerk's Office
- Bureau of Elections
- Probate Judge
- Public Works Parks
- Public Works Community Services
- Public Works Construction in Progress
- Project Development

Cause and Effect: Internal controls were not in place to ensure the County completed its annual physical inventory of equipment in a timely manner for all departments/offices and reconciled to the accounting records, causing the County to be noncompliant with the Audit Act Section 12-6-10 and Section 7 of the County's Accounting Manual.

Auditor's Recommendations: The County should implement internal controls and procedures to ensure that the annual physical inventory of equipment is performed in a timely manner for all departments/offices and reconciled to the accounting records to comply with annual physical inventory requirements.

Management's Response: The Finance Division will update the existing policy and procedures over the annual physical inventory and perform trainings with the County's departments on the inventory policy and procedures. In addition, the Finance Division will work with Departments to complete the annual physical inventory by providing the necessary resources to ensure compliance by the Departments. As of the exit conference, the Bureau of Elections and Probate Judge inventory counts were completed and turned in. The County continues to work with the other offices to complete their inventories. The Finance Division Director expects this deficiency to be resolved by June 30, 2024.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2023**

Section IV – Section 12-6-5 NMSA 1978 Findings – continued

2023-005 – Information Technology Policies (Other Matters)

Criteria: The National Institute of Standards and Technology (NIST) recommends the development of comprehensive policies and procedures over information systems to ensure security controls are implemented and appropriate to mitigate risks over an organization's systems and data.

Condition/Context: During our evaluation of the County's information technology (IT) general controls over significant financial applications, we found that the County has implemented a robust system of internal controls. However, our evaluation found that the County's IT department lacks comprehensive written policies and procedures containing such controls applicable to financial applications. Written policies and procedures serve as a resource for communication and training, increases compliance with regulatory requirements and improves internal consistency. At the same time, written policies and procedures serve to reduce security and legal risks and assist in preventing incidences to information system, including those used in financial reporting.

Cause and Effect: The internal controls implemented by the County's IT department over financial applications have not been formally documented and approved. Lack of written policies and procedures potentially exposes the County to undue financial and other risks.

Auditor's Recommendations: The County should develop comprehensive written policies and procedures incorporating existing controls implemented by the County's IT department. When developing such written policies and procedures, the County should utilize an appropriate framework of standards and best practices, such as NIST 800-171, to ensure IT best practices are incorporated into the County's IT department's written policies and procedures.

Management's Response: The Information Technology Division will work to develop written policies and procedures based on the National Institute of Standards and Technology guidelines around the currently executed but not fully documented internal controls over information and technology practices. The IT Division Director expects this deficiency to be resolved by June 30, 2024.

Justin S. Green
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Camilla Bustamante
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Hank Hughes
Commissioner, District 5

Gregory S. Shaffer
County Manager

**Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2023**

Prior-Year Number	Description	Current Status
2022-001	Financial Close and Reporting	Resolved
2022-002	Allowable Costs	Resolved
2022-003	Collateralization	Repeated The County Treasurer's Office believed the funds were secured in a SIPC account and had not taken any action to move the funds before year end. The County Treasurer's office will work on moving the funds in the savings account to approved investments or other accounts and ensure sufficient collateral is obtained if necessary.
2022-004	Cash Receipts	Repeated The County Treasurer's Office was not aware their end of day processes resulted in noncompliance of having receipts deposited into a financial institution the next business day. The County Treasurer's Office will look at revising their end of day processing procedures to prevent accepting payments that are not deposits until 48 hours later.

Justin S. Green
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Camilla Bustamante
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Hank Hughes
Commissioner, District 5

Gregory S. Shaffer
County Manager

**Corrective Action Plan
For the Year Ended June 30, 2023**

Audit Finding	Corrective Action Plan	Person Responsible	Estimated Completion Date
2023-001 Single Audit Report Submission	The Finance Division will add calendar reminders to confirm all subsequent reporting on the audited financial statements and federal grants are completed by the various deadlines.	Yvonne Herrera Finance Division Director	June 30, 2024
2023-002 Collateralization	The County Treasurer's Office will work with their investment holding financial institutions to establish preferences on how to handle maturing investments if the funds are not immediately being invested to ensure the funds are safe and secure until invested again.	Jennifer Manzanares County Treasurer	June 30, 2024
2023-003 Cash Receipts	The County Treasurer's Office will review its business processes to ensure full compliance in the future.	Jennifer Manzanares County Treasurer	June 30, 2024
2023-004 Capital Asset Annual Inventory	The Finance Division will review its business processes on the annual inventory and perform training with departments on annual inventory requirements.	Yvonne Herrera Finance Division Director	June 30, 2024
2023-005 Information Technologies Policies	The Information Technology Division will work to develop written policies and procedures based on the National Institute of Standards and Technology guidelines.	Daniel Sanchez IT Division Director	June 30, 2024

**STATE OF NEW MEXICO
SANTA FE COUNTY
EXIT CONFERENCE
JUNE 30, 2023**

An exit conference was conducted on November 29, 2023, in a closed meeting, in which the contents of the report were discussed with the following:

Santa Fe County

Hank Hughes, County Commissioner, Audit Committee Chair

Anna Hamilton, County Commissioner

Lori Narvaiz, Audit Committee Public Member

Greg Shaffer, County Manager

Leandro Cordova, Deputy County Manager

Yvonne S. Herrera, Finance Division Director

Rob Corabi, Finance Division Deputy Director

Jessica Muniz-Lucero, Accounting & Financial Reporting Manager

Bill Taylor, Procurement Manager

Sam L. Montoya, Grants and Capital Manager

Gabriella Trujillo, Budget Administrator

Mario Delgado, Accounts Payable Supervisor

Jennifer J. Manzanares, County Treasurer

Patrick Varela, Deputy County Treasurer

Brian Olachea, Operations Manager

Paul Olafson, Community Development Department Director

Jordan Barela, Housing Director

Daniel Sanchez, Information Technology Division Director

REDW, LLC

Stephen Montoya, Principal

Jonathan Rothweiler, Audit & Consulting Senior Manager

Ethan Loya, Audit Associate



SANTA FE COUNTY FINANCE BUNCH