



New Mexico

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022

WITH AUDITOR'S REPORTS THEREON





SANTA FE COUNTY

**SANTA FE COUNTY
NEW MEXICO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2022**

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

STATE OF NEW MEXICO
SANTA FE COUNTY
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Old Las Vegas Highway, Santa Fe County, Jennifer LaBar-Tapia



SANTA FE COUNTY

INTRODUCTORY SECTION

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Henry Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Rudy N. Garcia
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Hank Hughes
Commissioner, District 5

Gregory S. Shaffer
County Manager

December 1, 2022

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, 2022. 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 18 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, 2022. 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, 2022, 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, 2022, are fairly presented in

conformity with accounting principles generally accepted in the United States of America. The report may be found on pages 14-17 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 6th highest county population growth rate in the State (behind Lea, Sandoval, Los Alamos, Eddy, and Otero) and was the 3rd most populous County (behind Bernalillo and Doña Ana). Santa Fe County's unemployment rate in June 2022 was 4.1%, which was lower than the State rate of 5.0% for the period.

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 2022 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.

Due to the factors resulting from the novel Coronavirus 2019 (COVID-19), Santa Fe County continued to take a conservative approach to budgeting for fiscal year 2022. Revenue projections had a slight increase bringing the amounts closer to pre-pandemic levels. Operating costs were flat with the exception of contractual increases resulting in the overall budget being 13.5% higher than fiscal year 2021. All spending freezes implemented in fiscal year 2021 were lifted and were unnecessary for fiscal year 2022. Fiscal year 2022's budget also included \$14.6 million in American Rescue Plan Act (ARPA) grant fund; which the County initially allocated to the following spending buckets: economic development, infrastructure, affordable housing and shelter assistance, Connect services (wrap around

health care services), behavioral health and mobile crisis, public awareness campaigns, public health related supplies and revenue replacement.

Economic Outlook

In March 2020 the United States was confronted with a new pandemic with the outbreak of COVID-19. This has had a major impact to not only Santa Fe County's economy, but also the state, country and world. Most areas implemented some type of shut-down of businesses in order to combat the spread of the virus. Santa Fe County immediately began fiscal measures to limit the financial impact of COVID-19 on County operations and ensuring essential services continued to be provided to the citizens and continued those measures through fiscal year 2022. During FY 2022, mandatory restrictions began being lifted under various plans as COVID-19 cases reduced and vaccinations became available. The reopening of the State created waves of economic activity that resulted in increased gross receipts and record setting lodgers tax for the County. The same was true for the costs of goods and services. The U.S. and County economy began to heavily feel the impacts of the global inflation surge, stock market decline and a heavy increase in gasoline prices, all partly due to COVID-19 and Russia's invasion of Ukraine.

Major industries in the Santa Fe County area include government, accommodation and food service, and health care and social assistance. Retail trade contribute a large portion of the jobs in Santa Fe County as well. According to the New Mexico Department of Workforce Solutions, for Santa Fe County as of the first quarter of 2022, total employment was 58,820. Of that total, government employees comprised 9,012 jobs or 15.3% of the workforce; of those government employees, 6,929 worked in State government, 1,561 worked in local government, and 522 worked in federal government. An additional 8,894 employees, or 15.1%, worked in the accommodation and food service sector, while 8,392 employees, or 14.3% worked in the health care and social assistance sector.

Budget and Reserves

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

Santa Fe County's property tax base was assessed at \$9.4 billion for property tax year 2021 (the property tax year applicable to fiscal year 2022), which comprised 13.5% of the statewide total. This represented an 8% growth in assessed values over the previous property tax year, compared with a statewide decrease in assessed values of .4%. Property tax collections continued to be strong in fiscal year 2022 with a collection of 96.8%.

In fiscal year 2022, Santa Fe County increased the budget for countywide and unincorporated gross receipts taxes by 15.0%, unfortunately, the increase was still under pre-pandemic growth levels due to the public health emergency that began on March 11, 2020 and began subsiding in fiscal year 2022. Santa Fe County's property tax collection was consistent through the pandemic. The actual growth in

property tax collections for the fiscal year was \$42.0K or 0.1%. Fiscal year 2022 budgeted revenues were increased by 13.5% due to increased projections, ARPA funding and flat operating expenditures.

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 28, 2022, the BCC approved the commitment of the following reserves in addition to State-mandated reserves: \$9.7 million contingency reserve (10.0% of fiscal year 2022 operating budget); \$13.0 million disaster recovery reserve (15.0% of fiscal year 2021 unrestricted fund balance); \$8.7 million uninsured losses reserve (10.0% of fiscal year 2021 unrestricted fund balance); \$13.0 million major infrastructure repair and replacement reserve (15.0% of fiscal year 2021 unrestricted fund balance); cumulative \$16.8 million reserves in various special revenue funds that support ongoing operations; cumulative \$4.9 million reserves in various enterprise funds; and cumulative \$2.1 million reserves in the Self Insurance fund balance (20.0% of fiscal year 2021 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, 2022, the County had \$115.1 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, 2022, the County had \$60.4 million of outstanding gross receipts tax bonds and \$20.8 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, 2021. This was the eleventh 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, 2021

Christopher P. Morill

Executive Director/CEO

**STATE OF NEW MEXICO
SANTA FE COUNTY
OFFICIAL ROSTER
JUNE 30, 2022**

COUNTY COMMISSIONERS



Henry Roybal
Chair, District 1



Anna Hansen
Member, District 2



Rudy N. Garcia
Member, District 3



Anna T. Hamilton
Member, District 4



Hank Hughes
Member, District 5

ELECTED OFFICIALS



Gus Martinez
County Assessor



Jennifer Manzanares
County Treasurer



Adan Mendoza
County Sheriff



Katharine Clark
County Clerk



Cordilia Montoya
Probate Judge

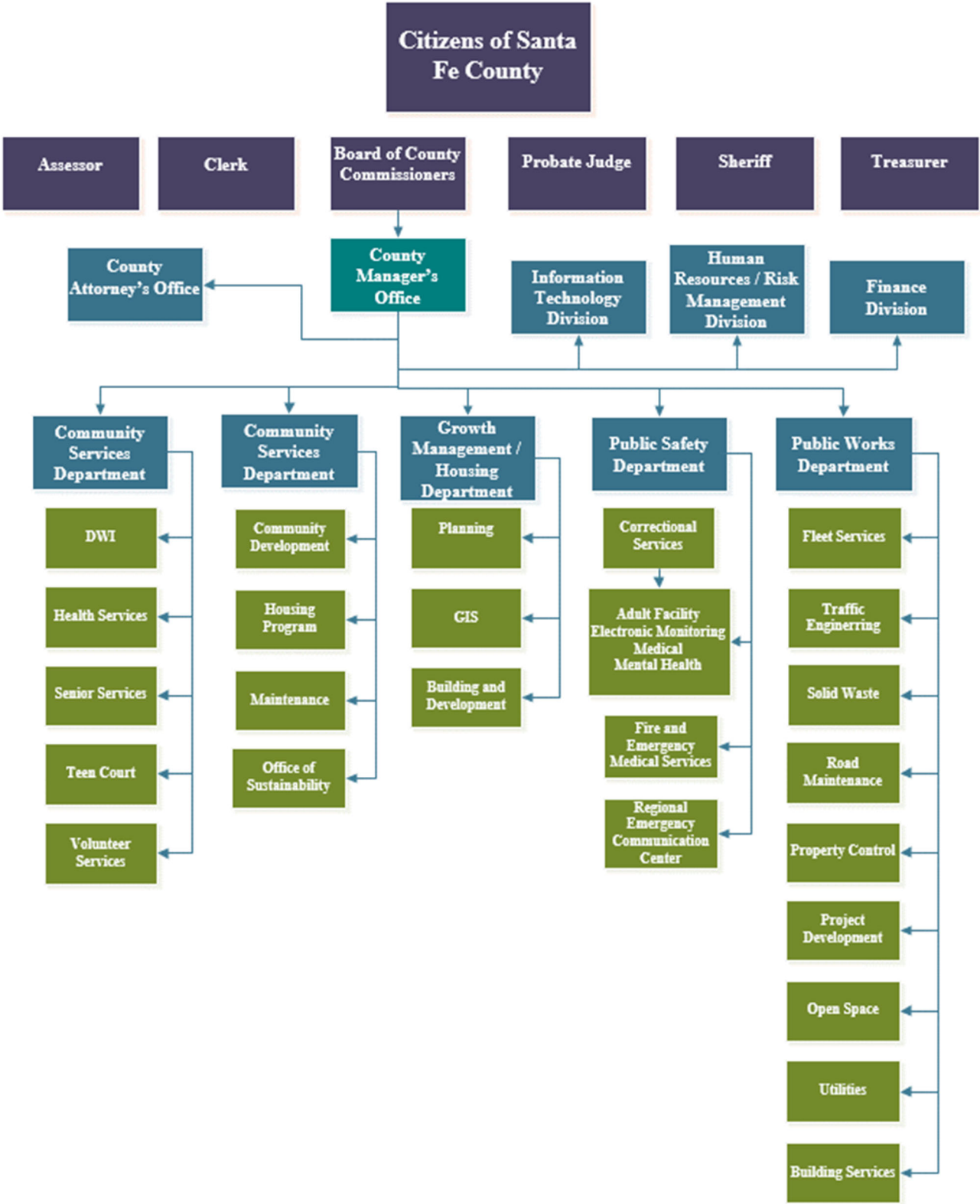
ADMINISTRATIVE OFFICIALS



Gregory S. Shaffer
County Manager

- Elias Bernardino, Deputy County Manager
- Leandro Cordova, Deputy County Manager
- Rachel O'Connor, Community Services Department Director
- Joseph Montoya, Community Development Department Director
- Penny Ellis-Green, Growth Management Department Director
- Rachel Brown, Acting County Attorney
- Gary L.J. Giron, Public Works Director
- John Dupuis, Utilities Division Director
- Sonya Quintana, Human Resources Division Director
- Yvonne S. Herrera, Finance Division Director

**STATE OF NEW MEXICO
SANTA FE COUNTY
ORGANIZATIONAL CHART
JUNE 30, 2022**





SANTA FE COUNTY

FINANCIAL SECTION

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Independent Auditor's Report

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

Report on the 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, 2022, 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison 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. 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 18-31, the Schedule of the County's Proportionate Share of the Net Pension Liability on pages 111-114, the Schedule of County Contributions (PERA) on pages 115-118, the Notes to Required Pension Supplementary Information on page 119, the Schedule of the County's Proportionate Share of the Net OPEB Liability on page 120, the Schedule of County Contributions (NMRHCA) on page 121, and the Notes to Required OPEB Supplementary Information on page 122, 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 nonmajor funds, and 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* are presented for purposes of additional analysis as required and is 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 nonmajor funds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section, statistical section, and the schedules required by 2.2.2 NMAC, 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 Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

REDW_{LLC}

Albuquerque, New Mexico
December 1, 2022

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

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, 2022. 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, 2022 by \$521.8 million (net position).
- ❖ The combined net change in net position for current year activities was \$4.7 million 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, 2022 the County's governmental activities and business-type activities have a net position of \$344.3 million and \$177.5 million, respectively.

Capital Assets and Long-term Liabilities

- ❖ The County added \$16.6 million in capital assets including improvements to the public safety facility, the Eldorado/Canoncito water system improvement, upgrades to the Quill Wastewater Facility, 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, 2022, the County did not issue any new debt. The County has unspent bond proceeds of \$54.4 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, 2022, 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 \$70.6 million and \$29.7 million, respectively.

Fund Level

- ❖ The General Fund ended the year with an unassigned fund balance of \$22.4 million, which equals 59.7% 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 \$5.8 million (7.0%) above budget and General Fund expenditures were \$25.4 million (41.2%) below the final budget.
- ❖ The Utility Fund's net change in net position for current year activities was \$3.7 million lower than the prior year and ended the year at \$165.8 million.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

- ❖ The Housing Services Fund's net change in net position for current year activities was \$152.0K higher than the prior year and ended the year at \$7.4 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
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❖ **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.

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- 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 54-109) 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 \$521.8 million at the current fiscal year end.

Total assets and deferred outflows of the County as of June 30, 2022, were \$932.4 million, an increase of \$7.8 million or 0.8% from prior fiscal year as a net result in the increase in cash due to the American Rescue Plan Act (ARPA) funds second tranche the County received before June 30, 2022 and the significant reduction in the County's deferred outflows from its pension and OPEB plans.

- For governmental activities, total assets and deferred outflows were \$746.5 million, a decrease of \$1.7 million, or 0.2%.
- For business-type activities, total assets and deferred outflows were \$185.9 million, an increase of \$9.4 million or 5.3%.

**STATE OF NEW MEXICO
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MANAGEMENT'S DISCUSSION AND ANALYSIS
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Total liabilities and deferred inflows as of June 30, 2022 were \$410.6 million, a decrease of \$43.3 million from the prior year due to a \$46.1 million reduction in the County's net pension liability.

- Total liabilities and deferred inflows for governmental activities were \$402.1 million, a decrease of \$45.1 million or 10.1%.
- For business-type activities, total liabilities and deferred inflows were \$8.4 million, an increase of \$1.8 million or 27.9%.

The County's total net position of \$521.8 million was \$51.1 million or 10.9% higher in fiscal year 2022 as compared to the prior year. Of the County's net position, \$317.2 million was invested in capital assets, net of related debt, while \$83.4 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 \$121.2 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, 2022 and June 30, 2021.

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

	2022			2021		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
ASSETS						
Current and other assets	\$ 414,365	\$ 25,788	\$ 440,153	\$ 383,607	\$ 21,138	\$ 404,745
Capital Assets, net	311,791	159,658	471,449	317,264	154,071	471,335
Total Assets	<u>726,156</u>	<u>185,446</u>	<u>911,602</u>	<u>700,871</u>	<u>175,209</u>	<u>876,080</u>
DEFERRED OUTFLOWS	20,329	500	20,829	47,276	1,286	48,562
LIABILITIES						
Current and other liabilities	60,869	3,026	63,895	59,290	1,252	60,542
Long-term liabilities	291,521	3,965	295,486	367,515	4,705	372,220
Total Liabilities	<u>352,390</u>	<u>6,991</u>	<u>359,381</u>	<u>426,805</u>	<u>5,957</u>	<u>432,762</u>
DEFERRED INFLOWS	49,763	1,438	51,201	20,473	631	21,104
NET POSITION						
Net investment in capital assets	158,510	158,681	317,191	151,379	154,071	305,450
Restricted	83,439	-	83,439	73,567	-	73,567
Unrestricted (deficit)	102,383	18,836	121,219	75,923	15,836	91,759
Total Net Position	<u>\$ 344,332</u>	<u>\$ 177,517</u>	<u>\$ 521,849</u>	<u>\$ 300,869</u>	<u>\$ 169,907</u>	<u>\$ 470,776</u>

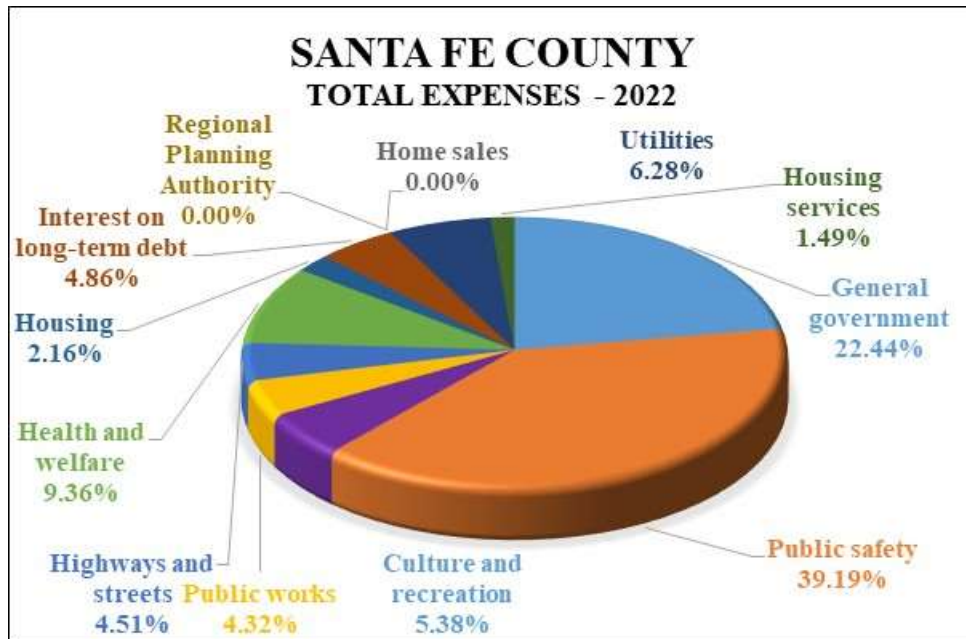
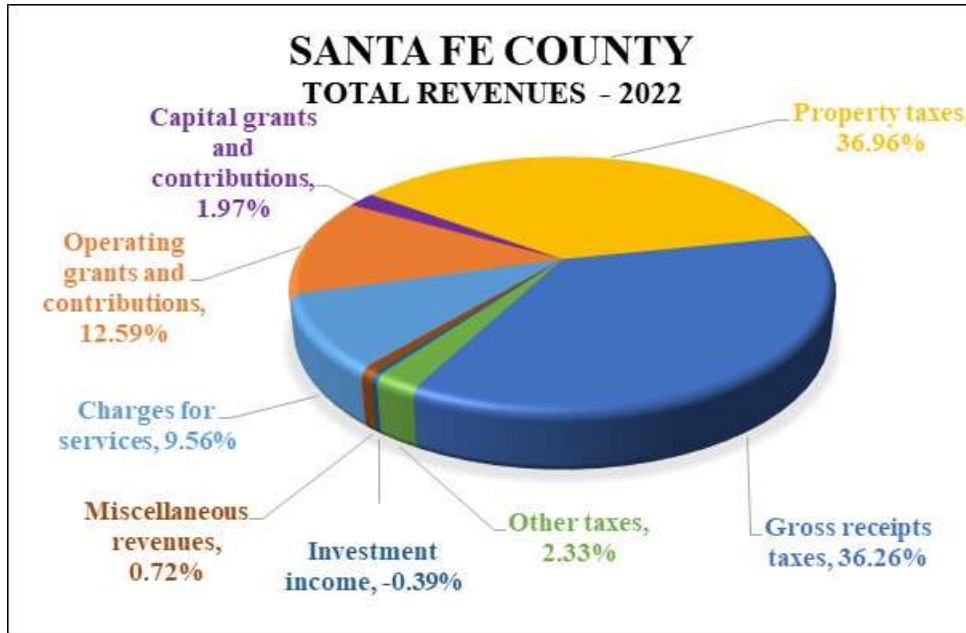
**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

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)						Total Percentage Change 2021 to 2022
	2022			2021			
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total	
Revenues							
Program revenues:							
Charges for services	\$ 7,884	\$ 9,566	\$ 17,450	\$ 10,359	\$ 7,614	\$ 17,973	(2.91) %
Operating grants and contributions	20,983	994	21,977	23,290	382	23,672	(7.16) %
Capital grants and contributions	2,208	-	2,208	3,705	-	3,705	(40.40) %
General revenue:							
Property taxes	72,432	-	72,432	69,474	-	69,474	4.26 %
Gross receipts taxes	83,278	-	83,278	68,173	-	68,173	22.16 %
Other taxes	5,501	-	5,501	4,373	-	4,373	25.79 %
Investment income (loss)	(14,697)	-	(14,697)	(473)	(258)	(731)	1,910.53 %
Miscellaneous revenues	3,905	-	3,905	1,351	-	1,351	189.05 %
Total Revenues	181,494	10,560	192,054	180,252	7,738	187,990	2.16 %
Expenses							
General government	31,635	-	31,635	28,665	-	28,665	10.36 %
Public safety	55,251	-	55,251	52,990	-	52,990	4.27 %
Culture and recreation	7,585	-	7,585	7,453	-	7,453	1.77 %
Public works	6,094	-	6,094	5,922	-	5,922	2.90 %
Highways and streets	6,354	-	6,354	11,968	-	11,968	(46.91) %
Health and welfare	13,199	-	13,199	13,999	-	13,999	(5.71) %
Housing	3,050	-	3,050	3,722	-	3,722	(18.05) %
Interest on long-term debt	6,858	-	6,858	8,706	-	8,706	(21.23) %
Home sales	-	-	-	-	-	-	- %
Regional Planning Authority	-	-	-	-	-	-	- %
Utilities	-	8,857	8,857	-	7,071	7,071	25.26 %
Housing services	-	2,098	2,098	-	1,083	1,083	93.72 %
Total Expenses	130,026	10,955	140,981	133,425	8,154	141,579	(0.42) %
Increase (decrease) in net position							
before transfers	51,468	(395)	51,073	46,827	(416)	46,411	
Transfers	(8,005)	8,005	-	(11,827)	11,827	-	
Change in Net Position	43,463	7,610	51,073	35,000	11,411	46,411	
Net position, beginning	300,869	169,907	470,776	265,869	158,496	424,365	
Net position, ending	\$ 344,332	\$ 177,517	\$ 521,849	\$ 300,869	\$ 169,907	\$ 470,776	10.85 %

**STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2022**



- The cost of all governmental activities this year was \$130.0 million; the decrease of \$3.4 million from the prior year was primarily due to the decrease in expenses related to highways and streets.
- The expenses of all business-type activities this year was \$11.0 million, an increase of \$2.8 million as compared to the prior year. The increase is due to increases in Utility and Housing activities related to the Buckman Direct Diversion operational support and to expenditures related to energy efficiency improvements in housing units, respectively.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
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- Charges for services and grants and contributions subsidized certain governmental programs and business-type programs with revenues of \$41.6 million, a decrease of \$3.7 million or 8.2% from the prior year. Governmental programs had a decrease of \$6.3 million as a result of a decrease in charges for services and operating grants and contributions. Revenues in business-type programs had an increase of \$2.5 million.

The following table shows to what extent the County’s governmental activities relied on self-generated revenues to cover program costs. For 2022, these activities covered \$31.1 million (23.9%) of their total expenses through grants and charges for services. Taxes and other general revenues covered the remaining 76.1% of expenses. 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, 2022
(IN THOUSANDS)**

	Program Expenses		Less Program Revenues		Net Program Costs		Program Revenues as a Percentage of Program Expenses	
	2022		2022		2022		2021	
Activities:								
General government	\$ 31,635	\$ (13,704)	\$ 17,931	\$ 22,129	43.32 %	22.80 %		
Public safety	55,251	(9,175)	46,076	37,057	16.61 %	30.07 %		
Culture and recreation	7,585	(1,778)	5,807	2,315	23.44 %	68.94 %		
Public works	6,094	-	6,094	5,910	- %	0.20 %		
Highways and streets	6,354	(521)	5,833	11,390	8.20 %	4.83 %		
Health and welfare	13,199	(2,358)	10,841	9,234	17.86 %	34.04 %		
Housing	3,050	(3,538)	(488)	(670)	116.00 %	118.00 %		
Interest on long-term debt	6,858	-	6,858	8,706	- %	- %		
Total Expenses	\$ 130,026	\$ (31,074)	\$ 98,952	\$ 96,071	23.90 %	28.00 %		

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, 2022, the County’s governmental funds reported combined ending fund balances of \$357.5 million. The County reported \$244.2 million, or 68.3%, as restricted. Note 2 – Classification of Net Position and Fund Balances contains more details about the fund balance classifications at June 30, 2022. Committed, assigned and unassigned totaled \$97.5 million, or 27.3%.

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SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
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**SANTA FE COUNTY
FUND BALANCE AS OF JUNE 30, 2022
(IN THOUSANDS)**

	<u>General Fund</u>	<u>Developer Fees</u>	<u>GOB Debt Service</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Other Governmental Funds</u>	<u>Total</u>
Nonspendable	\$ 201	\$ -	\$ 14,762	\$ -	\$ 883	\$ 15,846
Restricted	20,857	2,081	929	50,304	169,995	244,166
Committed	44,574	-	-	-	16,842	61,416
Assigned	13,671	-	-	-	-	13,671
Unassigned	22,422	-	-	-	-	22,422
Total Fund Balances	<u>\$ 101,725</u>	<u>\$ 2,081</u>	<u>\$ 15,691</u>	<u>\$ 50,304</u>	<u>\$ 187,720</u>	<u>\$ 357,521</u>

Governmental Funds

The focus of the County's governmental funds is on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted fund balances may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

The financial performance of the County as a whole is reflected in its governmental funds. As the County completed June 30, 2022, its governmental funds reported a combined fund balance of \$357.5 million, an increase of \$16.6 million or 4.9%. This increase is attributable to the reduction in spending due to increasing costs hindering projects moving forward as well as supply chain issues due to the pandemic.

The General Fund is the principal operating fund of the County. The General Fund's fund balance decreased over the previous fiscal year by \$1.3 million to \$101.7 million. Overall revenue decreased from the prior year by \$5.2 million while expenditures increased by \$3.6 million. Revenues decreased due to the net result of an increase in gross receipts taxes and a significant loss on investments. Due to increased prices, the County's capital outlay was \$1.7 million higher than prior year. General Fund support to other funds decreased by \$5.9 million.

Major special revenue Developer Fees Fund provides affordable housing programs. The Developer Fees Fund's fund balance increased \$0.3 million from the prior fiscal year due to the County receiving payoff amounts from affordable mortgages and down payment assistance recipients in excess of assistance to new recipients in the same programs. Santa Fe County is experiencing a significant affordable housing shortage, which was exacerbated by the pandemic.

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,

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affordable housing and shelter assistance, and behavioral health and mobile crisis projects. During the fiscal year 2022, the County spent \$9.2 million on shelter assistance and public safety wages.

GOB Debt Service Fund accounts for the pledge property tax revenues and the principle and interest on the County's General Obligation Bonds. Fiscal year 2022 was the first year the fund became a major fund. The County manages its debt service property tax rates through the issuance and payment of bonds. The County has consistently kept its debt service mil rate at around 2.14, which generates sufficient revenue for the year's debt service. During fiscal year 2022, the property tax revenue was insufficient to pay the debt service by \$1.7 million. This was a result of a slight reduction in property tax collections. The County historically collects 97% of property tax during the first year.

The Capital Outlay Gross Receipts Tax Fund, the only capital improvement fund reported this fiscal year as a major fund, realized an increase in its fund balance of \$7.0 million. Total revenue significantly increased by \$3.7 million due to post pandemic consumer spending and increased prices. Expenditures decreased by \$1.5 million. The County attempted to keep capital projects moving forward; however, experienced materials and contract labor shortages and price increases that continue to add time delays to projects like the Eldorado / Canoncito Water System, Quill Wastewater Plant improvements and the Adult Detention Facility improvements.

Proprietary Funds

The Enterprise Funds net position increased by \$7.6 million to \$177.5 million at year end. The increase can be attributed to a total of \$8.1 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.

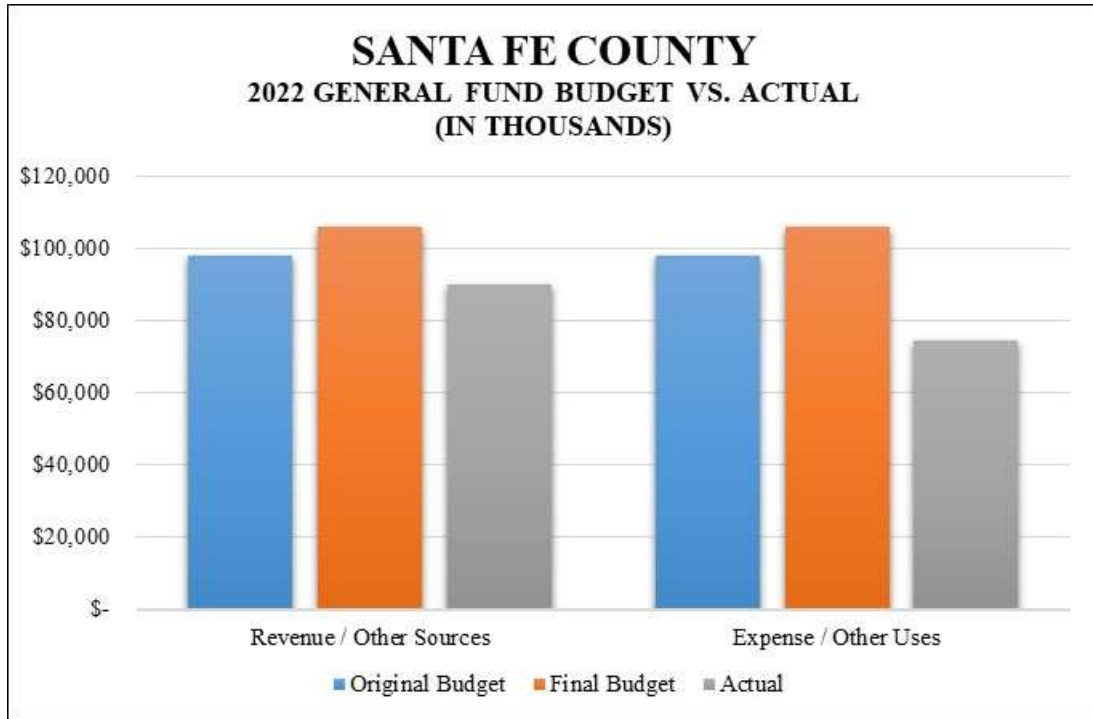
BUDGETARY HIGHLIGHTS

The fiscal year 2022 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.

The General Fund continued to see impacts to the budget as departments identified new ways for cost savings ensuring essential functions were not reduced or impacted due to COVID-19. Due to the factors resulting from COVID-19, Santa Fe County continued to take a conservative approach to budgeting for the General Fund. Gross receipts taxes were budgeted at a 15% reduction from fiscal year 2020 actual revenues. While property values were not expected to decrease for tax year 2021, the amount of anticipated property tax revenue was decreased by 2.0% as a precautionary, conservative measure. The County did plan to use \$13.2 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

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YEAR ENDED JUNE 30, 2022**

enhance Santa Fe County as an innovative and creative county when it came to how to best use county resources.



The General Fund’s original budget for revenue and expenditures were amended for the following increases (decreases) as of June 30, 2022:

Grants	\$ 187,165
General government	5,137,226
Culture and recreation	52,952
Public works	(1,616,197)
Highways and streets	(1,500)
Health and welfare	150,920
Capital outlays	2,907,062

On a budgetary basis, total General Fund revenues were \$6.0 million over the original budget and \$5.8 million in excess of the final budget. The increase is attributable to property and gross receipts taxes projections and other one-time revenues for the current fiscal year.

The General Fund’s final expenditure budget was \$13.6 million more than the prior fiscal year. All General Fund departments came in under budget by \$21.9 million, with the general government activities experiencing the greatest savings at \$17.7 million.

The budgetary comparison statement on page 44 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

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

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, 2022, the County invested \$16.6 million in capital assets, including buildings, water systems, facilities, vehicles, computers, equipment, and other infrastructure. The investment in capital assets increased by \$11.7 million. Total depreciation expense for the current fiscal year was \$19.6 million. The County continues to make investments in the Arroyo Hondo Trail, Santa Fe River Greenway, Northeast/Southeast 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 76 through 78.

Debt Administration

At fiscal year end, the County had \$320.2 million in long-term liabilities outstanding. The following table presents a comparative summary of the County's outstanding long-term debt for the fiscal year ended June 30, 2022, and June 30, 2021. Additional information on the County's debt can be found in Note 8 – Leases, Note 9 – Note Payable, Note 10 – Bonds Payable and Note 11 – Changes in Long-term Liabilities, pages 81 through 89.

SANTA FE COUNTY
LONG-TERM LIABILITIES AS OF JUNE 30, 2022
(IN THOUSANDS)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change
	2022	2021	2022	2021	2022	2021	
Governmental Activities							
General obligation bond \$	115,015	\$ 129,120	\$ -	\$ -	\$ 115,015	\$ 129,120	(10.92) %
Revenue bonds	81,250	87,850	-	-	81,250	87,850	(7.51) %
Lease liabilities	877	-	-	-	877	-	- %
Loan payable	-	-	977	-	977	-	- %
Landfill closure and post-closure costs	977	996	-	-	977	996	(1.91) %
Compensated absences	3,509	3,610	-	-	3,509	3,610	(2.80) %
Unamortized premiums, discounts	14,242	15,604	-	-	14,242	15,604	(8.73) %
Net pension liability	70,590	116,688	2,111	3,490	72,701	120,178	(39.51) %
Net OPEB liability	29,711	39,227	921	1,215	30,632	40,442	(24.26) %
Total	<u>\$ 316,171</u>	<u>\$ 393,095</u>	<u>\$ 4,009</u>	<u>\$ 4,705</u>	<u>\$ 320,180</u>	<u>\$ 397,800</u>	(19.51) %

The County had \$196.3 million in bonds outstanding as of June 30, 2022. 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, 2022 is \$349.5 million. State statute currently does not limit the amount of general obligation

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SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

debt a County may issue for Water and Wastewater systems. Debt service per capita in fiscal year 2022 totals \$137.74; \$93.83 for general obligation debt service and \$43.91 for revenue bond debt service. Outstanding debt per capita totals \$1,397.99; \$831.95 for general obligation debt and \$566.04 for revenue bond debt.

Credit Ratings

In April 2022, Standard & Poor’s (S&P) assigned its AAA rating to Santa Fe County’s proposed \$13.5 million 2022 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. The rating reflects that the County has an adequate economy, strong management with good financial policies and practices, strong budgetary performance, very strong budgetary flexibility, very strong liquidity, adequate debt and contingent liability profile, and a very strong institutional framework score.

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

Moody’s Investors Service has assigned the County’s general obligation bonds Aaa rating, which is higher than the median rating of Aa2 for US counties. The key factors for this rating include robust financial position, a very large tax base and a healthy wealth and income profile. It also reflects a manageable debt burden and an above average pension liability.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES

In fiscal year 2023 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. Priorities included public safety, senior services, sustainability, behavioral health, youth programs, programming and operational funding for new facilities, open space and trails master planning and maintenance, facility maintenance and water planning. The most significant priority change was in the area of behavioral health and staffing within public safety. Santa Fe County enacted an additional 1/8th percent gross receipt tax to fund the areas of public safety and behavioral health that began generating revenue January 2018.

On March 11, 2020, Governor Lujan Grisham declared a statewide public health emergency due to the COVID-19 with Executive Orders 2020-4 through 2020-18. The US Government issued a Proclamation on March 13, 2020 declaring a national emergency concerning the COVID-19 outbreak. Then on March 24, 2020, the Santa Fe County Board of County Commissioners declared Santa Fe

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

County to be an emergency area due to the public health emergency and the economic emergency being caused by the virus and the response to it with Resolution 2020-24.

For Fiscal Year 2023, departments were directed to prepare flat budgets as compared to Fiscal Year 2022. The County continued to consider the public health emergency in its projections for the fiscal year with revenue projections for gross receipts tax and hold harmless distributions 17.0% of fiscal year 2022 budgeted revenues. By its nature, gross receipts tax is impacted by consumer behavior, which as evident with mandatory closures were instituted.

The original budget for Fiscal Year 2023 is \$65.5 million greater than Fiscal Year 2022. Included in this amount is \$18.1 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. The budget also includes a 4.5% cost of living adjustment and 5.0% 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, 2022**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and investments	\$ 143,403,166	\$ 25,220,642	\$ 168,623,808
Cash and investments – restricted	212,815,486	17,518	212,833,004
Accounts receivable, net of allowance	27,875,350	532,482	28,407,832
Prepaid and other assets	15,845,896	17,805	15,863,701
Total Current Assets	<u>399,939,898</u>	<u>25,788,447</u>	<u>425,728,345</u>
Noncurrent Assets:			
Mortgages notes and down payment assistance receivables	14,425,260	-	14,425,260
Capital Assets:			
Capital assets, not being depreciated/amortized	61,466,905	27,458,864	88,925,769
Capital assets, net of accumulated depreciation/ amortization	250,324,092	132,199,621	382,523,713
Total Noncurrent Assets	<u>326,216,257</u>	<u>159,658,485</u>	<u>485,874,742</u>
Total Assets	<u>726,156,155</u>	<u>185,446,932</u>	<u>911,603,087</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	8,429,561	252,119	8,681,680
OPEB related	7,995,800	247,702	8,243,502
Advance refunding of bonds	3,903,981	-	3,903,981
Total Deferred Outflows	<u>20,329,342</u>	<u>499,821</u>	<u>20,829,163</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2022**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	\$ 7,886,384	\$ 2,470,144	\$ 10,356,528
Accrued wages and benefits	2,347,243	57,979	2,405,222
Deposits held for others	130,569	158,703	289,272
Due to other governments	-	216,390	216,390
Other current liabilities	-	80,388	80,388
Unearned revenue	22,557,457	-	22,557,457
Accrued interest payable	2,521,002	-	2,521,002
Claims payable	777,000	-	777,000
Long-term liabilities, due in one year	24,650,021	43,348	24,693,369
Total Current Liabilities	<u>60,869,676</u>	<u>3,026,952</u>	<u>63,896,628</u>
Noncurrent Liabilities:			
Long-term liabilities, net of amount due in one year	191,220,584	933,657	192,154,241
Net pension liability	70,590,004	2,111,285	72,701,289
Net OPEB liability	29,710,454	920,399	30,630,853
Total Noncurrent Liabilities	<u>291,521,042</u>	<u>3,965,341</u>	<u>295,486,383</u>
Total Liabilities	<u>352,390,718</u>	<u>6,992,293</u>	<u>359,383,011</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related	27,047,019	808,953	27,855,972
OPEB related	20,303,732	628,989	20,932,721
Leases related	2,412,085	-	2,412,085
Total Deferred Inflows	<u>49,762,836</u>	<u>1,437,942</u>	<u>51,200,778</u>
NET POSITION			
Net investment in capital assets	158,510,378	158,681,480	317,191,858
Restricted for:			
State reserve requirement	13,400,672	-	13,400,672
Loan guarantee	4,748,573	-	4,748,573
Public safety	12,145,730	-	12,145,730
Culture and recreation	1,985,348	-	1,985,348
Health and welfare	6,577,281	-	6,577,281
General government	3,712,751	-	3,712,751
Public works	5,855,184	-	5,855,184
Community development	2,552,963	-	2,552,963
Debt service	32,325,697	-	32,325,697
Capital outlay	134,287	-	134,287
Unrestricted	102,383,079	18,835,038	121,218,117
Total Net Position	<u>\$ 344,331,943</u>	<u>\$ 177,516,518</u>	<u>\$ 521,848,461</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Activities:	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 31,632,345	\$ 2,730,049	\$ 10,974,085	\$ -
Public safety	55,251,070	4,744,306	4,430,475	-
Culture and recreation	7,585,089	-	170,000	1,608,329
Public works	6,093,800	-	-	-
Highways and streets	6,354,378	10,280	228,340	282,326
Health and welfare	13,199,295	42,408	2,315,744	-
Housing	3,050,015	357,374	2,864,722	317,043
Interest on long-term debt	6,858,422	-	-	-
Total Governmental Activities	<u>130,024,414</u>	<u>7,884,417</u>	<u>20,983,366</u>	<u>2,207,698</u>
Business-type activities:				
Home sales	-	-	-	-
Regional Planning Authority	-	-	-	-
Utilities	8,857,376	8,569,330	-	-
Housing services	2,097,361	997,144	993,626	-
Total Business-type Activities	<u>10,954,737</u>	<u>9,566,474</u>	<u>993,626</u>	<u>-</u>
Total Primary Government	<u><u>\$ 140,979,151</u></u>	<u><u>\$ 17,450,891</u></u>	<u><u>\$ 21,976,992</u></u>	<u><u>\$ 2,207,698</u></u>

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
\$ (17,928,211)	\$ -	\$ (17,928,211)
(46,076,289)	-	(46,076,289)
(5,806,760)	-	(5,806,760)
(6,093,800)	-	(6,093,800)
(5,833,432)	-	(5,833,432)
(10,841,143)	-	(10,841,143)
489,124	-	489,124
(6,858,422)	-	(6,858,422)
<u>(98,948,933)</u>	<u>-</u>	<u>(98,948,933)</u>
-	-	-
-	-	-
-	(288,046)	(288,046)
-	(106,591)	(106,591)
<u>-</u>	<u>(394,637)</u>	<u>(394,637)</u>
<u>(98,948,933)</u>	<u>(394,637)</u>	<u>(99,343,570)</u>
54,820,649	-	54,820,649
16,640,991	-	16,640,991
83,277,662	-	83,277,662
5,500,783	-	5,500,783
(14,697,064)	-	(14,697,064)
4,875,475	-	4,875,475
(8,005,362)	8,005,362	-
<u>142,413,134</u>	<u>8,005,362</u>	<u>150,418,496</u>
43,464,201	7,610,725	51,074,926
<u>300,867,742</u>	<u>169,905,793</u>	<u>470,773,535</u>
<u>\$ 344,331,943</u>	<u>\$ 177,516,518</u>	<u>\$ 521,848,461</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2022

	Major Funds			
	General	Special Revenue		Debt Service
		Developer Fees	American Rescue Plan Act	GOB Debt Service
ASSETS				
Cash and investments	\$ 91,986,037	\$ -	\$ -	\$ -
Cash and investments – restricted	6,025,506	2,081,030	20,301,679	925,909
Accounts receivable, net	2,491,184	-	-	-
Taxes receivable	7,849,827	-	-	1,075,198
Interest receivable	586,712	-	-	-
Grantor agencies receivable, net	73,998	-	-	-
Mortgages receivable, net	-	13,332,883	-	-
Down payment assistance receivable	-	1,092,377	-	-
Prepays and other	200,755	-	-	14,762,191
Due from other funds	846,382	-	-	-
Total Assets	\$ 110,060,401	\$ 16,506,290	\$ 20,301,679	\$ 16,763,298
LIABILITIES				
Accounts payable	\$ 1,921,495	\$ -	\$ 261,322	\$ 101,226
Accrued wages and benefits	866,527	-	-	-
Deposits held for others	23,114	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	20,040,357	-
Total Liabilities	2,811,136	-	20,301,679	101,226
DEFERRED INFLOWS				
Property taxes	3,110,878	-	-	970,825
Mortgages and down payment assistance	-	14,425,260	-	-
Leases	2,412,085	-	-	-
Total Deferred Inflows	5,522,963	14,425,260	-	970,825
FUND BALANCES				
Nonspendable	200,755	-	-	14,762,191
Restricted	20,857,468	2,081,030	-	929,056
Committed	44,574,267	-	-	-
Assigned	13,671,400	-	-	-
Unassigned	22,422,412	-	-	-
Total Fund Balances	101,726,302	2,081,030	-	15,691,247
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 110,060,401	\$ 16,506,290	\$ 20,301,679	\$ 16,763,298

Major Funds		
Capital Projects	Non-Major Other	Total
Capital Outlay	Governmental	Governmental
GRT	Funds	Funds
\$ 48,375,690	\$ 39,958	\$ 140,401,685
-	183,481,362	212,815,486
-	1,932,592	4,423,776
2,563,338	8,264,559	19,752,922
-	55,032	641,744
-	2,982,910	3,056,908
-	-	13,332,883
-	-	1,092,377
-	882,950	15,845,896
-	-	846,382
<u>\$ 50,939,028</u>	<u>\$ 197,639,363</u>	<u>\$ 412,210,059</u>
\$ 634,604	\$ 4,967,737	\$ 7,886,384
-	1,480,716	2,347,243
-	107,455	130,569
-	846,382	846,382
-	2,517,100	22,557,457
<u>634,604</u>	<u>9,919,390</u>	<u>33,768,035</u>
-	-	3,110,878
-	-	15,396,085
-	-	2,412,085
<u>-</u>	<u>-</u>	<u>20,919,048</u>
-	882,950	15,845,896
50,304,424	169,995,495	244,167,473
-	16,841,528	61,415,795
-	-	13,671,400
-	-	22,422,412
<u>50,304,424</u>	<u>187,719,973</u>	<u>357,522,976</u>
<u>\$ 50,939,028</u>	<u>\$ 197,639,363</u>	<u>\$ 412,210,059</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total fund balances governmental funds **\$ 357,522,976**

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	\$ 506,512,992	
Less accumulated depreciation/amortization	<u>(194,721,995)</u>	311,790,997

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

Property taxes	3,110,878	
Mortgages and down payment assistance	<u>15,396,085</u>	18,506,963

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.

2,224,481

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

Accrued interest payable	(2,521,002)	
Compensated absences payable	(3,509,359)	
Bonds payable	(196,265,000)	
Premium on bonds payable	(14,241,883)	
Lease payable	(877,259)	
Landfill closure and post closure costs payable	(977,104)	
Net pension liability	(70,590,004)	
Net OPEB liability	<u>(29,710,454)</u>	(318,692,065)

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

8,429,561

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

7,995,800

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

(27,047,019)

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.

(20,303,732)

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

3,903,981

Net position of governmental activities **\$ 344,331,943**



Thornton Ranch, Santa Fe County, Daniel E. Fresquez

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	Major Funds			
	General	Special Revenue		Debt Service
		Developer Fees	American Rescue Plan Act	GOB Debt Service
REVENUES				
Property taxes	\$ 54,082,851	\$ -	\$ -	\$ 16,640,991
Gross receipts taxes	23,119,723	-	-	-
Other taxes and assessments	1,856,566	-	-	-
Licenses, permits, and fees	1,309,108	-	-	-
Charges for services	1,845,123	350,170	-	-
Fines and forfeitures	9,389	-	-	-
Investment income (loss)	(13,824,185)	5,733	-	-
Federal grants	335,079	-	9,164,922	-
State grants	592,029	-	-	-
Other	3,292,454	-	-	-
Intergovernmental	880,903	-	-	-
Total Revenues	73,499,040	355,903	9,164,922	16,640,991
EXPENDITURES				
Current				
General government	24,466,257	-	11,911	-
Public safety	-	-	6,000,000	-
Culture and recreation	2,799,020	-	1,771,907	-
Public works	4,952,869	-	-	-
Highways and streets	422,371	-	-	-
Health and welfare	2,078,974	-	1,381,104	-
Housing	-	61,100	-	-
Capital outlays	2,837,068	-	-	-
Debt service – principal	-	-	-	14,105,000
Debt service – interest	-	-	-	4,147,920
Bond issuance costs	-	-	-	123,501
Total Expenditures	37,556,559	61,100	9,164,922	18,376,421
Excess (Deficiency) of Revenues Over (Under) Expenditures	35,942,481	294,803	-	(1,735,430)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	868,449	-	-	-
Transfers to other funds	(38,130,870)	-	-	-
Net Other Financing Sources (Uses)	(37,262,421)	-	-	-
Net Change in Fund Balances	(1,319,940)	294,803	-	(1,735,430)
Fund Balances, beginning of period	103,046,242	1,786,227	-	17,426,677
Fund Balances, ending	\$ 101,726,302	\$ 2,081,030	\$ -	\$ 15,691,247

<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>
\$ -	\$ -	\$ 70,723,842
14,544,187	45,613,752	83,277,662
-	3,644,217	5,500,783
-	51,590	1,360,698
-	4,833,793	7,029,086
-	149,372	158,761
-	(883,455)	(14,701,907)
-	4,222,467	13,722,468
-	6,566,534	7,158,563
-	571,978	3,864,432
-	1,429,130	2,310,033
<u>14,544,187</u>	<u>66,199,378</u>	<u>180,404,421</u>
162,711	1,833,922	26,474,801
7,815	44,577,589	50,585,404
486,370	926,077	5,983,374
7,491	121,089	5,081,449
-	3,379,852	3,802,223
-	9,548,126	13,008,204
-	3,027,360	3,088,460
3,850,858	12,725,971	19,413,897
-	6,600,000	20,705,000
-	3,589,579	7,737,499
-	-	123,501
<u>4,515,245</u>	<u>86,329,565</u>	<u>156,003,812</u>
<u>10,028,942</u>	<u>(20,130,187)</u>	<u>24,400,609</u>
-	58,428,776	59,297,225
<u>(3,031,350)</u>	<u>(19,535,005)</u>	<u>(60,697,225)</u>
<u>(3,031,350)</u>	<u>38,893,771</u>	<u>(1,400,000)</u>
6,997,592	18,763,584	23,000,609
<u>43,306,832</u>	<u>168,956,389</u>	<u>334,522,367</u>
<u>\$ 50,304,424</u>	<u>\$ 187,719,973</u>	<u>\$ 357,522,976</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, 2022**

Net changes in fund balances – total governmental funds **\$ 23,000,609**

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	\$ 19,413,897	
Less current year depreciation/amortization	<u>(16,418,907)</u>	2,994,990

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. (1,376,953)

Transfers of capital assets from governmental capital assets to proprietary funds are not recorded in governmental funds. (8,105,362)

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. 840,715

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	1,708,623	
Mortgages and down payment assistance	<u>40,218</u>	1,748,841

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 (594,304)

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

Change in general obligation bonds payable	14,105,000	
Change in revenue bonds payable	6,600,000	
Change in lease payable	136,622	
Change in compensated absences payable	100,315	
Change in accrued interest on long-term debt	249,101	
Landfill closure and post-closure	18,532	
Premium on bonds payable	1,361,681	
Net effect of pension entries on Statement of Activities	(2,187,743)	
Net effect of OPEB entries on Statement of Activities	<u>4,572,157</u>	<u>24,955,665</u>

Change in net position in governmental activities **\$ 43,464,201**

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ 52,603,590	\$ 52,603,590	\$ 54,768,592	\$ 2,165,002
Gross receipts taxes	22,561,634	22,561,634	22,818,805	257,171
Other taxes and assessments	1,200,000	1,200,000	1,723,784	523,784
Licenses, permits, and fees	856,887	856,887	1,309,108	452,221
Charges for services	1,166,225	1,166,225	1,390,325	224,100
Fines and forfeitures	-	-	9,389	9,389
Interest earnings (loss)	1,975,000	1,975,000	2,018,568	43,568
Grants	463,193	650,358	867,255	216,897
Other	319,602	319,602	3,254,295	2,934,693
Intergovernmental	1,857,416	1,857,416	880,903	(976,513)
Total Revenues	83,003,547	83,190,712	89,041,024	\$ 5,850,312
Cash Balance Carryforward	13,183,366	15,780,454		
Total	\$ 96,186,913	\$ 98,971,166		
EXPENDITURES				
General government	\$ 36,745,433	\$ 41,882,659	24,181,337	\$ 17,701,322
Public safety	-	-	-	-
Culture and recreation	3,045,206	3,098,158	2,148,123	950,035
Public works	8,529,002	6,912,805	4,843,081	2,069,724
Highways and streets	835,508	834,008	412,433	421,575
Health and welfare	2,671,703	2,822,623	2,017,051	805,572
Housing	-	-	-	-
Capital outlays	3,321,430	6,228,492	2,732,831	3,495,661
Total Expenditures	\$ 55,148,282	\$ 61,778,745	36,334,856	\$ 25,443,889
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 1,582,239	\$ 6,938,449	868,449	\$ (6,070,000)
Transfers to other funds	(42,620,870)	(44,130,870)	(38,130,870)	6,000,000
Total Other Financing Sources (Uses)	\$ (41,038,631)	\$ (37,192,421)	(37,262,421)	\$ (70,000)
Net Change in Fund Balance – Budgetary Basis			15,443,747	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			303,471	
Adjustments to expenditures for modified accrual purposes			(1,221,703)	
To reflect fair market value adjustment not budgeted			(15,845,455)	
Change in Fund Balance – GAAP basis			\$ (1,319,940)	

**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, 2022**

	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	250,000	250,000	350,170	100,170
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	5,733	5,733
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	250,000	250,000	355,903	\$ 105,903
Cash Balance Carryforward	720,750	721,993		
Total	\$ 970,750	\$ 971,993		
EXPENDITURES				
General government	\$ 420,000	\$ 120,000	-	\$ 120,000
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	550,750	550,750	61,100	489,650
Capital outlays	-	301,243	-	301,243
Total Expenditures	\$ 970,750	\$ 971,993	61,100	\$ 910,893
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			294,803	
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			\$ 294,803	

**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, 2022**

	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	14,602,640	14,602,640	8,903,600	(5,699,040)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>14,602,640</u>	<u>14,602,640</u>	<u>8,903,600</u>	<u>\$ (5,699,040)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 14,602,640</u>	<u>\$ 14,602,640</u>		
EXPENDITURES				
General government	\$ 5,612,140	\$ 57,770	11,911	\$ 45,859
Public safety	-	-	6,000,000	(6,000,000)
Culture and recreation	750,000	1,100,000	1,707,864	(607,864)
Public works	-	200,000	-	200,000
Highways and streets	-	-	-	-
Health and welfare	2,250,000	3,017,000	1,183,825	1,833,175
Housing	-	-	-	-
Capital outlays	4,050,000	4,227,870	-	4,227,870
Total Expenditures	<u>\$ 12,662,140</u>	<u>\$ 8,602,640</u>	<u>8,903,600</u>	<u>\$ (300,960)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(1,940,500)	(6,000,000)	-	6,000,000
Total Other Financing Sources (Uses)	<u>\$ (1,940,500)</u>	<u>\$ (6,000,000)</u>	<u>-</u>	<u>\$ 6,000,000</u>
Net Change in Fund Balance – Budgetary Basis			-	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			261,322	
Adjustments to expenditures for modified accrual purposes			(261,322)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ -</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2022**

	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	\$ 18,044,055	\$ 2,915,061	\$ 25,220,642	\$ 3,001,481
Cash and investments – restricted	-	-	-	17,518	17,518	-
Grantor agencies receivable	-	-	-	139,163	139,163	-
Accounts receivable, net	-	-	318,977	74,342	393,319	-
Prepaid and other assets	-	-	5,918	11,887	17,805	-
Due from other funds	-	-	-	-	-	-
Total Current Assets	4,050,642	210,884	18,368,950	3,157,971	25,788,447	3,001,481
Noncurrent assets:						
Capital assets, not being depreciated	-	-	25,757,507	1,701,357	27,458,864	-
Capital assets, net of accumulated depreciation	-	-	127,228,057	4,971,564	132,199,621	-
Total Noncurrent Assets	-	-	152,985,564	6,672,921	159,658,485	-
Total Assets	4,050,642	210,884	171,354,514	9,830,892	185,446,932	3,001,481
DEFERRED OUTFLOWS OF RESOURCES						
Pension related	-	-	160,350	91,769	252,119	-
OPEB related	-	-	180,405	67,297	247,702	-
Total Deferred Outflows of Resources	-	-	340,755	159,066	499,821	-

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS (CONTINUED)
JUNE 30, 2022**

	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	\$ -	\$ -	\$ 2,430,739	\$ 39,405	\$ 2,470,144	\$ -
Accrued wages and benefits	-	-	38,265	19,714	57,979	-
Deposits held for others	-	-	102,032	56,671	158,703	-
Other current liabilities	-	-	80,388	-	80,388	-
Due to other governments	-	-	216,390	-	216,390	-
Claims payable	-	-	-	-	-	777,000
Current Portion of Long-Term Debt	-	-	-	43,348	43,348	-
Total Current Liabilities	-	-	2,867,814	159,138	3,026,952	777,000
Noncurrent liabilities:						
Notes Payable	-	-	-	933,657	933,657	-
Net pension liability	-	-	1,342,794	768,491	2,111,285	-
OPEB liability	-	-	670,338	250,061	920,399	-
Total Noncurrent Liabilities	-	-	2,013,132	1,952,209	3,965,341	-
Total Liabilities	-	-	4,880,946	2,111,347	6,992,293	777,000
DEFERRED INFLOWS OF RESOURCES						
Pension related	-	-	514,501	294,452	808,953	-
OPEB related	-	-	458,100	170,889	628,989	-
Total Deferred Inflows of Resources	-	-	972,601	465,341	1,437,942	-
NET POSITION						
Net investment in capital assets	-	-	152,985,564	5,695,916	158,681,480	-
Unrestricted	4,050,642	210,884	12,856,158	1,717,354	18,835,038	2,224,481
Total Net Position	\$ 4,050,642	\$ 210,884	\$ 165,841,722	\$ 7,413,270	\$ 177,516,518	\$ 2,224,481

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION – PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022**

	Business-type Activities – Proprietary Funds				Total Enterprise Funds	Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services		
OPERATING REVENUES						
Rentals, charges for services and sales, net	\$ -	\$ -	\$ 8,547,010	\$ 762,768	\$ 9,309,778	\$ 9,076,104
Miscellaneous	-	-	22,320	234,376	256,696	-
Total Operating Revenues	-	-	8,569,330	997,144	9,566,474	9,076,104
OPERATING EXPENSES						
Housing	-	-	-	1,753,126	1,753,126	-
Administrative expenses	-	-	5,970,817	-	5,970,817	9,740,232
Depreciation expense	-	-	2,885,490	260,716	3,146,206	-
Total Operating Expenses	-	-	8,856,307	2,013,842	10,870,149	9,740,232
Operating Income (Loss)	-	-	(286,977)	(1,016,698)	(1,303,675)	(664,128)
NON-OPERATING REVENUES (EXPENSES)						
Investment income (loss)	-	-	-	-	-	4,843
Interest expense	-	-	-	(83,608)	(83,608)	-
Intergovernmental operating subsidy	-	-	-	993,626	993,626	-
Miscellaneous nonoperating income (expense)	-	-	(1,069)	89	(980)	-
Net Non-Operating Revenues (Expenses)	-	-	(1,069)	910,107	909,038	4,843
Income (Loss) Before Contributions and Transfers	-	-	(288,046)	(106,591)	(394,637)	(659,285)
CAPITAL CONTRIBUTIONS						
Capital contributions	-	-	7,846,880	258,482	8,105,362	-
TRANSFERS						
Transfers from other funds	-	-	-	-	-	1,500,000
Transfers to other funds	-	-	(100,000)	-	(100,000)	-
Change in Net Position	-	-	7,458,834	151,891	7,610,725	840,715
Net position (deficit), beginning	4,050,642	210,884	158,382,888	7,261,379	169,905,793	1,383,766
Net position, ending	\$ 4,050,642	\$ 210,884	\$ 165,841,722	\$ 7,413,270	\$ 177,516,518	\$ 2,224,481

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022**

	Business-type Activities – Proprietary Funds					Governmental Activities – Self- Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash received from customers	\$ -	\$ -	\$ 8,698,188	\$ 849,558	\$ 9,547,746	\$ 9,076,104
Cash payments to vendors for goods and services	-	-	(2,920,300)	(1,183,240)	(4,103,540)	(9,669,232)
Cash payments to employees for services	-	-	(1,393,906)	(573,735)	(1,967,641)	-
Net Cash Provided by (Used for) Operating Activities	-	-	4,383,982	(907,417)	3,476,565	(593,128)
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES:						
Operating grants received	-	-	-	993,626	993,626	-
Interfund transfers	-	-	(100,000)	-	(100,000)	1,500,000
Net Cash Provided by (Used for) Noncapital Financing Activities	-	-	(100,000)	993,626	893,626	1,500,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Purchases of capital assets	-	-	(508,966)	(119,280)	(628,246)	-
Proceeds from Bonds and Notes	-	-	-	1,022,000	1,022,000	-
Principal Paid on Bonds and Notes	-	-	-	(44,996)	(44,996)	-
Interest and Other Charges Paid on Bonds and Notes	-	-	-	(83,608)	(83,608)	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	-	-	(508,966)	774,116	265,150	-
CASH FLOWS FROM INVESTING ACTIVITIES:						
Investment earnings (loss)	-	-	-	-	-	4,843
Net Cash Provided by (Used for) Investing Activities	-	-	-	-	-	4,843
Net Increase (Decrease) in Cash and Cash Equivalents	-	-	3,775,016	860,325	4,635,341	911,715
Cash and Cash Equivalents, beginning of year	\$ 4,050,642	\$ 210,884	\$ 14,269,039	\$ 2,072,254	\$ 20,602,819	\$ 2,089,766
Cash and Cash Equivalents, end of year	\$ 4,050,642	\$ 210,884	\$ 18,044,055	\$ 2,932,579	\$ 25,238,160	\$ 3,001,481

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, 2022**

	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)	\$ -	\$ -	\$ (286,977)	\$ (1,016,698)	\$ (1,303,675)	\$ (664,128)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation expense	-	-	2,885,490	260,716	3,146,206	-
Net pension expense	-	-	37,791	22,240	60,031	-
OPEB expense	-	-	(103,159)	(38,392)	(141,551)	-
Change in assets and liabilities:						
Prepaid and other assets	-	-	276	3,820	4,096	-
Receivables, net	-	-	128,858	(147,586)	(18,728)	-
Accounts payable	-	-	1,664,571	10,769	1,675,340	-
Accrued payroll and employee benefits	-	-	(6,721)	1,203	(5,518)	-
Due to other governments	-	-	9,962	-	9,962	-
Deposits held for others	-	-	63,553	(3,489)	60,064	-
Other liabilities	-	-	(9,662)	-	(9,662)	-
Claims payable	-	-	-	-	-	71,000
Total Adjustments	-	-	4,670,959	109,281	4,780,240	71,000
Net Cash Provided by (Used for) Operating Activities	\$ -	\$ -	\$ 4,383,982	\$ (907,417)	\$ 3,476,565	\$ (593,128)
Schedule of Non Cash Capital and Financing Activities						
Contributed capital assets	\$ -	\$ -	\$ 7,846,880	\$ 258,482	\$ 8,105,362	\$ -
Total Non Cash Transactions	\$ -	\$ -	\$ 7,846,880	\$ 258,482	\$ 8,105,362	\$ -

STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS – OTHER CUSTODIAL FUNDS
JUNE 30, 2022

ASSETS

Cash and investments – held in trust	\$ 8,673,261
Taxes receivable	<u>9,449,917</u>
Total Assets	<u><u>18,123,178</u></u>

LIABILITIES

Taxes paid in advance	1,886,074
Due to other governments	9,449,917
Undistributed taxes to other governments	<u>5,996,633</u>
Total Liabilities	<u><u>17,332,624</u></u>

NET POSITION

Individuals, organizations, other governments	<u>790,554</u>
Total Net Position	<u><u>\$ 790,554</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, 2022**

ADDITIONS

Property tax collections for other governments	\$ 129,038,900
Gross receipts tax collections for other governments	7,138,145
Other tax collections for other governments	42,504
Contributions:	
Individuals	836,410
Other	32,023
Investment earnings:	
Interest, dividends, other	1,227
	<u>137,089,209</u>
Total Additions	<u>137,089,209</u>

DEDUCTIONS

Payments of property tax to other governments	134,279,687
Payments to other entities	40,000
Payments to individuals	994,106
Administrative expense	1,939,862
	<u>137,253,655</u>
Total Deductions	<u>137,253,655</u>

Change in net position	(164,446)
------------------------	-------------

Net position, beginning as restated (Note 19)	955,000
	<u>955,000</u>
Net position, ending	<u>\$ 790,554</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

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, 2022.

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, 2022**

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, 2022

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:

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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.

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.

GOB Debt Service Fund – This fund was established to account for the pledged property taxes and payment of principal and interest related to the County’s General Obligation Bonds.

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the County’s proprietary funds are charges to customers for sales and services.

The following are major proprietary funds:

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

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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

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

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

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

Operating expenses for this fund include sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Additionally, the County reports the following fund type:

Fiduciary Funds – 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.

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

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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

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

Section 6-10-10 NMSA 1978, as amended, authorizes the County Treasurer, with the advice and consent of the County board of finance, to invest public monies in interest-bearing savings accounts, certificates of deposit, and repurchase agreements in eligible depositories; bonds or other obligations of the U.S. government that are guaranteed as to principal and interest by the U.S. government; and bonds of the State of New Mexico, counties, cities, school districts, and special districts as specified by statute. A significant portion of the cash and investment of funds of the County is pooled for investment purposes. Equity in pooled cash and investments includes amounts in demand deposit accounts, money market accounts, certificates of deposit, U.S. Treasury securities, and repurchase agreements secured by collateral with a market value greater than 102.0% of the value of the agreement. The securities are held by a third party in the County's name. Repurchase agreements are recorded at fair market value. Interest earned is allocated to the applicable County funds based on the County's policy of allocating interest to those funds, which is required by law or by debt covenants. The remaining interest income is recorded in the General Fund.

Certain resources set aside for the repayment of debt, State of New Mexico and County required contingency are classified as cash and investments – restricted on the statement of net position / balance sheet, because their use is limited by applicable bond covenants or statutory and other

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

contractual requirements. Trust accounts, recorded in the Debt Service Funds, are used to segregate resources accumulated for future debt service payments.

E. Investment Income

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

F. Receivables and Payables

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

The County is responsible for assessing, collecting and distributing property taxes for its own operational and debt service purposes and for certain outside entities. Unpaid property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are payable in two installments no later than the following December 10 and May 10. Collections and remittance of property taxes are accounted for in the County Treasurer's 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.

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

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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:

Assets	Years
Buildings and structures	40
Right-to-use 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:

Assets	Utilities	Housing Services
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 amortized over the shorter of the lease term or the useful life of the underlying 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

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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.

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.

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

N. Leases

Lessee – 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.

At commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is 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 costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

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

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate (IBR) as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonable certain to exercise.
- The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.
- Lease assets are reported with other capital assets and lease 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.

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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.

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

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

Government Division of the New Mexico Department of Finance and Administration (DFA / LGD) by June 1, for interim approval.

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

After the annual budget is adopted, the following types of adjustments must be approved by the governing body through a resolution and submitted to DFA / LGD for review and approval: 1) budget increases; 2) transfers of budget or cash between funds; and 3) budget decreases. Additionally, it is County policy to prepare an internal budget adjustment request form for the following:

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

Organizational unit budgets are monitored by the Finance Division to ensure that DFA / LGD and County policy are being followed. Additionally, a mid-year budget review is conducted with each organizational unit which includes a hearing with the County Manager or designee, Finance Division 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 2022 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
- EMS Health Hospital Special Revenue Fund
- Equipment Loan Debt Service Fund
- Water Trust Board (WTB) Loan / Grant Debt Service Fund
- Transfer Development Rights Capital Projects Fund
- Equipment Loan Proceeds Capital Projects Fund
- Regional Planning Authority Proprietary Fund

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

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 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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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, 2022, the County had \$15,845,896 in nonspendable fund balance made up of prepaid insurance for general and law enforcement liability, automobile, property, and boiler and machinery and general obligation bond payments due on July 1, 2022.

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, 2022, the County had \$244,167,473 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 \$4,748,573 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, 2022, the County had \$61,415,795 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 \$16,841,528 in non-major governmental funds. In the General Fund, there is a contingency reserve of approximately \$9,776,915 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 \$13,671,400.

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

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 2 (CONTINUED)

fund balance at June 30, 2022, was \$22,422,412 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, 2022:

	<u>General Fund</u>	<u>Developer Fees</u>	<u>GOB Debt Service</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Funds</u>	<u>Total</u>
FUND BALANCES						
Nonspendable:						
Prepaid items	\$ 200,755	\$ -	\$ 14,762,191	\$ -	\$ 882,950	\$ 15,845,896
Restricted:						
Debt service	2,972,098	-	929,056	3,030,850	10,631,502	17,563,506
Capital projects	-	-	-	47,273,574	71,382,323	118,655,897
Loan guarantee						
Santa Fe Studios	4,748,573	-	-	-	-	4,748,573
Statutory budget reserve	13,136,797	-	-	-	263,875	13,400,672
Other contractual and statutory requirements	-	2,081,030	-	-	87,717,795	89,798,825
Subtotal	<u>20,857,468</u>	<u>2,081,030</u>	<u>929,056</u>	<u>50,304,424</u>	<u>169,995,495</u>	<u>244,167,473</u>
Committed:						
Contingency reserve above requirement	9,776,915	-	-	-	16,841,528	26,618,443
Uninsured losses	8,699,338	-	-	-	-	8,699,338
Disaster recovery	13,049,007	-	-	-	-	13,049,007
Facility / infrastructure	13,049,007	-	-	-	-	13,049,007
Subtotal	<u>44,574,267</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,841,528</u>	<u>61,415,795</u>
Assigned:						
Budget requirements	13,671,400	-	-	-	-	13,671,400
Subtotal	<u>13,671,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,671,400</u>
Unassigned (deficit):	<u>22,422,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,422,412</u>
Total Fund Balances	<u>\$ 101,726,302</u>	<u>\$ 2,081,030</u>	<u>\$ 15,691,247</u>	<u>\$ 50,304,424</u>	<u>\$ 187,719,973</u>	<u>\$ 357,522,976</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3

NOTE 3 – CASH AND INVESTMENTS

At year end, the carrying amount of the County’s deposits was \$54,694,556 and the bank balance was \$57,863,333. 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, \$53,946,969 of the County’s bank balance was exposed to custodial credit risk as uninsured. Pledged securities totaling \$31,900,758 collateralized the uninsured amount, exceeding the collateralization requirement by \$4,927,273. The County had four accounts that were not collateralized in an amount not less than 50.0% of the uninsured balanced, which aggregated to \$5,030,088 at June 30, 2022. 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	\$ 57,863,333
Less FDIC coverage	3,916,364
Total unsecured public funds	53,946,969
Collateral requirement	26,973,485
Pledged securities, fair value	31,900,758
Over (Under) Collateralized	\$ 4,927,273

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, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3 (CONTINUED)

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
		<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>
Money market investments	\$ 88,836,326	\$ 88,836,326	\$ -	\$ -
Municipal Bonds	8,925,345	360,162	5,506,399	3,058,784
Corporate Bonds	20,446,286	-	20,446,286	-
U.S. Treasuries	11,540,912	10,354,534	1,186,378	-
U.S. Agencies:				
Federal Farm Credit Bank	56,405,460	20,780,113	13,444,704	22,180,643
Federal National Mortgage Association	9,102,419	2,098,844	1,663,970	5,339,605
Federal Home Loan Mortgage Corporation	28,628,635	-	10,660,165	17,968,470
Federal Home Loan Bank	108,544,039	3,977,588	82,087,774	22,478,677
Federal Agricultural Mortgage Corporation	2,346,475	-	2,180,122	166,353
Total	<u>\$ 334,775,897</u>	<u>\$ 126,407,567</u>	<u>\$ 137,175,798</u>	<u>\$ 71,192,532</u>

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

All of the County’s investments in U.S. Agencies in the preceding table were rated Aaa by Moody’s Investors Services (Moody’s), except for five that are Not Rated totaling \$2,896,218. Standard and Poor’s (S&P) rated the same investments AA+ with the same five investments as above and an additional nine investments that were also Not Rated by S&P for a total of \$31,524,853. All of the County’s investments in municipal bonds, except for four Not Rated Bonds totaling \$1,908,402, are rated A1 or better by Moody’s and AA- or better by S&P with the exception of two additional investments to two of the four from Moody’s totaling \$3,047,512. The County’s three investments in corporate bonds are all rated Aaa by Moody’s with two being rated AAA and one rated AA+ by S&P.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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	\$ 56,405,460	16.8%
Federal Home Loan Mortgage Corporation	28,628,635	8.6%
Federal Home Loan Bank	<u>108,544,039</u>	32.4%
Total	<u>\$ 193,578,134</u>	57.8%

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, 2022:

- Money Market Mutual Funds of \$88,836,326 and Exchange Traded Funds of \$656,045 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).
- Corporate Bonds of \$20,446,286 and U.S. Treasuries of \$11,540,912 are valued using quoted market prices (Level 2 inputs).
- Municipal Bonds of \$8,925,345 and U.S. Agencies of \$205,027,028 are valued using a matrix pricing model (Level 2 inputs).

The County did not have any investments at June 30, 2022 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, 2022**

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>GOB Debt Service</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Funds</u>	<u>Total</u>
RECEIVABLES						
Accounts	\$ 331,053	\$ -	\$ -	\$ -	\$ 9,335,718	\$ 9,666,771
Leases - buildings	2,408,659	-	-	-	-	2,408,659
Leases - land	25,499	-	-	-	-	25,499
Taxes	7,849,827	-	1,075,198	2,563,338	8,264,559	19,752,922
Interest	586,712	-	-	-	55,032	641,744
Grantor and other	88,211	-	-	-	3,016,254	3,104,465
Mortgage notes	-	14,358,777	-	-	-	14,358,777
Down payment assistance	-	1,092,377	-	-	-	1,092,377
	<u>11,289,961</u>	<u>15,451,154</u>	<u>1,075,198</u>	<u>2,563,338</u>	<u>20,671,563</u>	<u>51,051,214</u>
Less:						
Allowance	<u>(288,240)</u>	<u>(1,025,894)</u>	<u>-</u>	<u>-</u>	<u>(7,436,470)</u>	<u>(8,750,604)</u>
Total	<u>\$ 11,001,721</u>	<u>\$ 14,425,260</u>	<u>\$ 1,075,198</u>	<u>\$ 2,563,338</u>	<u>\$ 13,235,093</u>	<u>\$ 42,300,610</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, 2022**

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:

<u>Lease Name</u>	<u>Class</u>	<u>GASB 87 Implementaton / Lease Start Date</u>	<u>Lease End Date</u>	<u>Condition of Lease</u>	<u>Remaining Lease Revenue in Months</u>	<u>Payment Amount</u>	<u>IBR</u>	<u>Lease Receivable at June 30, 2022</u>	<u>Lease Revenue for Fiscal Year 2022</u>
14 Calle Del Prado - Caretaker R Girmendonk	Land	7/1/2021	3/14/2023	Fixed	20	\$ 251	0.44%	\$ 2,255	\$ 2,997
1901 San Ysidro Crossing - Reunity Resources	Land	2/8/2022	2/7/2025	Fixed	36	4,800	1.38%	9,535	4,671
205 Juan Medina Road - Caretaker J Medina	Land	7/1/2021	3/14/2023	Fixed	20	271	0.44%	2,435	3,236
2100 Caja Del Oro Grant Road - Caretaker E Webb	Land	7/1/2021	3/14/2023	Fixed	20	392	0.44%	3,522	4,680
2600 Galisteo Road - Caretaker A Vigil	Land	7/1/2021	3/14/2023	Fixed	20	392	0.44%	3,522	4,680
685 NM 472 - Caretaker A Trujillo	Land	7/1/2021	3/14/2023	Fixed	20	78	0.44%	701	931
89 La Puebla Road - Caretaker E Lucero	Land	7/1/2021	3/14/2023	Fixed	20	260	0.44%	2,336	3,104
La Bajada Ranch Agricultural Land	Land	7/1/2021	11/15/2023	Fixed - includes maintenance fees	28	1,200	0.44%	1,195	1,196
1318 Luana Street - Life Link	Buildings	7/1/2021	6/30/2034	Fixed - includes maintenance fees	156	3,842	1.73%	317,252	23,925
3130 Rufina Street - Esperanza Shelter	Buildings	7/1/2021	3/28/2032	Fixed - includes maintenance fees	129	10,831	1.59%	1,097,700	103,390
Government Lot 9 - Youth Shelters Bldg	Buildings	7/1/2021	7/31/2023	Fixed - includes maintenance fees	25	20,850	0.44%	253,611	242,526
Santa Fe Mountain Center	Buildings	7/1/2021	6/30/2034	Fixed - includes maintenance fees	156	4,644	1.73%	398,123	30,045
Santa Fe Recovery Center	Buildings	7/1/2021	6/30/2034	Fixed - includes maintenance fees	156	3,632	1.73%	341,971	25,613
						<u>\$ 51,443</u>		<u>\$ 2,434,158</u>	<u>\$ 450,994</u>

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

<u>Year ending June 30:</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 459,115	\$ 35,121
2024	192,679	31,345
2025	191,010	28,214
2026	194,194	25,030
2027	197,431	21,793
2028-2032	1,007,907	58,521
2033-2037	191,822	3,484
Total	<u>\$ 2,434,158</u>	<u>\$ 203,508</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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
RECEIVABLES			
Rentals and charges for			
services and sales	\$ 1,211,869	\$ 163,795	\$ 1,375,664
Grantor and other	-	139,163	139,163
Allowance	(892,892)	(89,453)	(982,345)
Total	\$ 318,977	\$ 213,505	\$ 532,482

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	GOB Debt Service	Total
DEFERRED INFLOWS				
Unavailable				
Delinquent property tax:	\$ 3,110,878	\$ -	\$ 970,825	\$ 4,081,703
Mortgage notes	-	14,425,260	-	14,425,260
Leases - buildings	2,387,001	-	-	2,387,001
Leases - land	25,084	-	-	25,084
Total	\$ 5,522,963	\$ 14,425,260	\$ 970,825	\$ 20,919,048

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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:

	Beginning Balance, as Restated	Additions	Deletions	Transfers / Adjustments	Ending Balance
Capital assets not being depreciated:					
Land	\$ 42,684,945	\$ 73,778	\$ (1,181,843)	\$ (4,099)	\$ 41,572,781
Right of way land	10,109,940	-	-	-	10,109,940
Construction in progress	7,292,561	3,005,433	(125,727)	(388,083)	9,784,184
Total capital assets not being depreciated	<u>60,087,446</u>	<u>3,079,211</u>	<u>(1,307,570)</u>	<u>(392,182)</u>	<u>61,466,905</u>
Assets being depreciated:					
Buildings and improvements	252,396,547	810,581	-	161,734	253,368,862
Infrastructure	99,506,005	10,609,436	-	(7,619,890)	102,495,551
Vehicles, furniture, fixtures, and equipment	85,666,041	4,914,669	(2,157,893)	(255,024)	88,167,793
Intangible Right-to-Use Lease Asset-Land	881,166	-	-	-	881,166
Intangible Right-to-Use Lease Asset-Building	132,715	-	-	-	132,715
Total assets being depreciated/ amortized:	<u>438,582,474</u>	<u>16,334,686</u>	<u>(2,157,893)</u>	<u>(7,713,180)</u>	<u>445,046,087</u>
Less: accumulated depreciation					
Buildings and improvements	(75,428,138)	(6,303,893)	-	-	(81,732,031)
Infrastructure	(42,097,421)	(3,404,379)	-	-	(45,501,800)
Vehicle, furniture, fixtures, and equipment	(62,866,039)	(6,556,142)	2,088,510	-	(67,333,671)
Less: accumulated amortization for Leased assets	<u>-</u>	<u>(154,493)</u>	<u>-</u>	<u>-</u>	<u>(154,493)</u>
Total accumulated depreciation and amortization	<u>(180,391,598)</u>	<u>(16,418,907)</u>	<u>2,088,510</u>	<u>-</u>	<u>(194,721,995)</u>
Total assets being depreciated, net	<u>258,190,876</u>	<u>(84,221)</u>	<u>(69,383)</u>	<u>(7,713,180)</u>	<u>250,324,092</u>
Capital assets, net	<u>\$ 318,278,322</u>	<u>\$ 2,994,990</u>	<u>\$ (1,376,953)</u>	<u>\$ (8,105,362)</u>	<u>\$ 311,790,997</u>

The beginning balance was restated due to the implementation of GASB Statement No. 87, *Leases*. There is no impact to fund balance or net assets.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

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

Governmental activities:	
General government	\$ 4,712,929
Public safety	5,870,047
Culture and recreation	1,661,213
Public works	1,220,518
Highways and streets	2,640,967
Health and welfare	<u>313,233</u>
 Total depreciation/amortization expense – governmental activities	 <u>\$ 16,418,907</u>

Business-type Activities:

UTILITIES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 183,307	\$ -	\$ -	\$ -	\$ 183,307
Water rights	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>-</u>	<u>25,757,507</u>
Assets being depreciated:					
Buildings and improvements	48,612	-	-	-	48,612
Water systems	148,285,532	200,998	-	7,591,856	156,078,386
Vehicles, furniture, fixtures, and equipment	<u>1,372,143</u>	<u>307,968</u>	<u>-</u>	<u>255,024</u>	<u>1,935,135</u>
Total assets being depreciated:	<u>149,706,287</u>	<u>508,966</u>	<u>-</u>	<u>7,846,880</u>	<u>158,062,133</u>
Less: accumulated depreciation					
Buildings and improvements	(21,429)	(521)	-	-	(21,950)
Water systems	(26,994,331)	(2,728,454)	-	-	(29,722,785)
Vehicles, furniture, fixtures, and equipment	<u>(932,826)</u>	<u>(156,515)</u>	<u>-</u>	<u>-</u>	<u>(1,089,341)</u>
Total accumulated depreciation	<u>(27,948,586)</u>	<u>(2,885,490)</u>	<u>-</u>	<u>-</u>	<u>(30,834,076)</u>
Total assets being depreciated, net	<u>121,757,701</u>	<u>(2,376,524)</u>	<u>-</u>	<u>7,846,880</u>	<u>127,228,057</u>
Capital assets, net	<u>\$ 147,515,208</u>	<u>\$ (2,376,524)</u>	<u>\$ -</u>	<u>\$ 7,846,880</u>	<u>\$ 152,985,564</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

HOUSING SERVICES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 1,600,497	\$ -	\$ -	\$ 4,099	\$ 1,604,596
Construction in progress	9,593	-	-	87,168	96,761
Total capital assets not being depreciated	<u>1,610,090</u>	<u>-</u>	<u>-</u>	<u>91,267</u>	<u>1,701,357</u>
Assets being depreciated:					
Buildings and improvements	9,675,540	-	-	167,215	9,842,755
Vehicles, furniture, fixtures, and equipment	275,667	119,280	-	-	394,947
Total assets being depreciated:	<u>9,951,207</u>	<u>119,280</u>	<u>-</u>	<u>167,215</u>	<u>10,237,702</u>
Less: accumulated depreciation					
Buildings and improvements	(4,732,671)	(259,716)	-	-	(4,992,387)
Vehicles, furniture, fixtures, and equipment	(272,751)	(1,000)	-	-	(273,751)
Total accumulated depreciation	<u>(5,005,422)</u>	<u>(260,716)</u>	<u>-</u>	<u>-</u>	<u>(5,266,138)</u>
Total assets being depreciated, net	<u>4,945,785</u>	<u>(141,436)</u>	<u>-</u>	<u>167,215</u>	<u>4,971,564</u>
Capital assets, net	<u>\$ 6,555,875</u>	<u>\$ (141,436)</u>	<u>\$ -</u>	<u>\$ 258,482</u>	<u>\$ 6,672,921</u>
Capital assets, net - business-type activities	<u>\$ 154,071,083</u>	<u>\$ (2,517,960)</u>	<u>\$ -</u>	<u>\$ 8,105,362</u>	<u>\$ 159,658,485</u>

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

Business-type activities:	
Utilities	\$ 2,885,490
Housing Services	<u>260,716</u>
Total depreciation expense – business-type activities	<u>\$ 3,146,206</u>

Construction Commitments – At year end, the County had contractual commitments related to capital projects for the construction of upgrades to the Pojoaque Basin Regional Water System, the Eldorado/Canoncito Water System Improvement, the Quill Wastewater Treatment Plant, the Agua Fria Village Wastewater improvement project, and other various projects. At year end, the County had spent approximately \$16.5 million on construction projects and had estimated remaining contractual commitments of approximately \$8.3 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, 2022**

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 \$5,855,000.

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 \$4,385,000.

Total conduit debt outstanding at June 30, 2021, was \$10,240,000. 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, 2022**

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 \$977,104 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 \$18,532 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 2022. 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, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 8

NOTE 8 – LEASES

The County has entered into agreements to lease land and buildings from third parties. The lease agreements 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 at July 1, 2021. The lease 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 leases, the County has lease assets with net book value as detailed in Note 5 – Capital Assets and lease liabilities at June 30, 2022.

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, 2022:

<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, 2022</u>	<u>Lease Amortization for Fiscal Year 2022</u>
582 County Road 55 - Radio Repeaters	Land	7/1/2022	8/31/2025	50	\$ 2,750	0.81%	\$ 8,169	\$ 2,684
District Attorney's Office - Parking Spaces	Land	7/1/2022	6/30/2023	24	1,000	0.44%	11,976	11,924
East Mountain Center	Land	7/1/2022	10/31/2042	26	10,824	2.24%	214,370	6,037
Edgewood Fire Station - 1 Municipal Way	Land	7/1/2022	9/30/2031	123	1,615	1.53%	41,721	1,450
First Choice Land	Land	7/1/2022	5/31/2025	47	8,917	0.81%	18,417	8,715
Government Lot 9 - Youth Shelters Land	Land	7/1/2022	8/26/2027	73	20,350	1.14%	130,050	18,885
M Trujillo Teen Center	Land	7/1/2022	5/8/2025	46	11,497	0.81%	36,007	11,177
Public Works Facility	Land	7/1/2022	11/12/2026	64	23,224	0.98%	91,144	22,335
Thornton Ranch Land Lease	Land	7/1/2022	1/8/2042	246	11,593	2.24%	239,829	6,275
100 Caja Del Rio Road - Animal Shelter	Buildings	7/1/2022	6/30/2024	36	1,496	0.65%	37,036	17,663
5 West Gutierrez Street - Pojoaque Satellite	Buildings	7/1/2022	6/30/2023	24	1,141	0.24%	13,672	13,640
Tesuque Peak - Xcell Towers	Buildings	7/1/2022	6/30/2024	36	1,342	0.65%	34,868	15,836
					<u>\$ 95,749</u>		<u>\$ 877,259</u>	<u>\$ 136,621</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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>
2023	\$ 140,090	\$ 13,183
2024	119,243	11,949
2025	76,507	10,845
2026	63,962	10,278
2027	44,268	9,191
2028-2032	155,693	37,021
2033-2037	132,772	22,463
2038-2039	<u>144,724</u>	<u>10,431</u>
Total	<u>\$ 877,259</u>	<u>\$ 125,361</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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:

<u>Year ending June 30:</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 43,348	\$ 66,884
2024	45,009	65,223
2025	48,159	62,073
2026	51,531	58,701
2027	55,138	55,094
2028-2032	339,279	211,881
2033-2036	<u>394,541</u>	<u>73,536</u>
Total	<u>\$ 977,005</u>	<u>\$ 593,392</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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, 2022</u>	<u>Due Within one Year</u>
Governmental activities:					
General Obligation Bonds:					
GOB Series 2013 – Road, Water	\$ 19,000,000	2.0% to 4.0%	7/1/2028	\$ 14,125,000	\$ 1,000,000
GOB Series 2015 – Refunding 2005A, 2007A and B, and Road, Water, OS	47,220,000	2.7% to 5.0%	7/1/2030	33,095,000	4,260,000
GOB Series 2016 – Refunding 2008, and Road, Water, OS	24,860,000	2.0% to 5.0%	7/1/2031	13,395,000	3,255,000
GOB Series 2017 – Refunding 2009, and Road, Fire, Water, OS, Health	27,755,000	2.6% to 5.0%	7/1/2033	22,470,000	1,430,000
GOB Series 2018 – Road, Water, Public Safety, and OS	12,985,000	3.125% to 5.0%	7/1/2035	10,385,000	150,000
GOB Series 2021 – Refunding 2011, and Road, OS, and Water	24,445,000	1.150% - 4.0%	7/1/2035	<u>21,545,000</u>	<u>2,635,000</u>
Total general obligation bonds				<u>115,015,000</u>	<u>12,730,000</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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, 2022</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	\$ 9,465,000	\$ 1,680,000
Sheriff's Facility – 1997A	6,000,000	5.0% to 6.0%	2/1/2027	1,780,000	315,000
2016 Series GRT – Administrative Building and Refunding 2008	30,365,000	2.0% to 5.0 %	6/1/2035	23,545,000	1,675,000
2017 Series Capital Outlay GRT Refunding 2009, 2010A, and 2010B	25,470,000	2.0% to 5.0%	6/1/2030	20,825,000	2,215,000
2019 Series GRT Improvement – Administrative Building, Roads, and ADA Compliance	28,520,000	3.125% to 5.0%	6/1/2039	<u>25,635,000</u>	<u>1,060,000</u>
Total revenue bonds				<u>81,250,000</u>	<u>6,945,000</u>
Total				<u>\$ 196,265,000</u>	<u>\$ 19,675,000</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 \$81,250,000 as of June 30, 2022. 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

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

Improvement and Refunding Revenue bond have pledged revenue totaling a 5/16th cent gross receipts tax (two 1/8th cent increments and a 1/16th cent increment) dedicated to general purposes including debt service. The pledged revenue is 1.74 times the amount of debt service in the subsequent fiscal year for the bonds which averages \$3,781,725 per year over the next 10 years. Thus, the total pledge requirement is approximately \$6,592,311 per year or 36.9% of the 5/16th tax increments annually (based on fiscal year 2022 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 1.72 times the amount of debt service for the bonds in the subsequent fiscal year which averages \$4,453,106 per year over the next 10 years. Thus, the total pledge requirement is approximately \$7,676,795 or 35.9% of the capital outlay gross receipts tax annually (based on fiscal year 2022 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. 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 bond. The net proceeds of \$26,389,550 of the advance refunding included \$1,774,550

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

net bond premium and were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to pay interest when due and to redeem the callable maturities of Series 2008 Revenue Bond on their call date of July 1, 2018. Therefore, the gross receipts tax revenue bond is reflected as being defeased and the liability has been removed from the government-wide financial statements. The advance refunding was for the purpose of generating savings in debt service payments to the County of \$5,938,076. The County recognized an economic gain of \$4,625,608. The 2008 Gross Receipts Revenue Series was advance refunded with the call date and subsequent redemption, which both occurred on June 1, 2018.

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

2017 County Issued Bonds

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10 (CONTINUED)

of June 1, 2019 and June 1, 2020. Therefore, the gross receipts tax bonds are reflected as being defeased, and the liability has been removed from the government-wide financial statements. The advance refunding was carried out to reduce payments by a combined average of \$190,000 per year over the next 13 years with a savings in debt service payments to the County of \$2,462,575. The County recognized an economic gain of \$2,139,847. The 2009 GRT Series, 2010A GRT Series, and 2010B GRT Series bonds were advance refunded with the call date and subsequent redemption occurring on June 1, 2019 and June 1, 2020.

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 bond. 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 defeased, 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 occurring on July 1, 2021.

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

<u>Year ending June 30:</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 19,675,000	\$ 6,991,731
2024	19,825,000	6,025,231
2025	20,465,000	5,045,881
2026	21,975,000	4,130,994
2027	22,815,000	3,264,481
2028-2032	61,890,000	8,367,272
2033-2037	25,770,000	2,276,131
2038-2039	<u>3,850,000</u>	<u>203,350</u>
Total	<u>\$ 196,265,000</u>	<u>\$ 36,305,072</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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:

	Beginning Balance, as Restated	Additions	Reductions	Ending Balance	Due Within One Year
General obligation bonds	\$ 129,120,000	\$ -	\$ (14,105,000)	\$ 115,015,000	\$ 12,730,000
Revenue bonds	87,850,000	-	(6,600,000)	81,250,000	6,945,000
Lease liabilities	1,013,881	-	(136,622)	877,259	103,979
Landfill closure and post- closure costs	995,636	-	(18,532)	977,104	-
Compensated absences	3,609,674	3,391,181	(3,491,496)	3,509,359	3,509,359
Unamortized premiums, discounts	15,603,564	-	(1,361,681)	14,241,883	1,361,683
Pending legal action	-	-	-	-	-
Net pension liability	116,688,378	-	(46,098,374)	70,590,004	-
Net OPEB liability	39,226,585	-	(9,516,131)	29,710,454	-
Total	\$ 394,107,718	\$ 3,391,181	\$ (81,327,836)	\$ 316,171,063	\$ 24,650,021

The note requires a restatement due to the implementation of GASB Statement No. 87, *Leases*. There is no impact to fund balance or net assets.

Business-type Activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Note payable	\$ -	\$ 1,022,000	\$ (44,995)	\$ 977,005	\$ 43,348
Net pension liability	3,490,045	-	(1,378,761)	2,111,284	-
Net OPEB liability	1,215,200	-	(294,800)	920,400	-
Total	\$ 4,705,245	\$ 1,022,000	\$ (1,718,556)	\$ 4,008,689	\$ 43,348

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12

NOTE 12 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, two 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	\$ 846,382	\$ -
Total major funds	846,382	-
Non-Major Funds:		
Housing Capital Improvement Fund	-	5,111
State Appropriations and Other Projects	-	841,271
Total non-major funds	-	846,382
Total	\$ 846,382	\$ 846,382

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, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12 (CONTINUED)

Interfund transfers for the year ended June 30, 2022, 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	100,000
EMS Health Care Fund	950,000
Alcohol Programs Fund	100,000
Fire Operations Fund	4,215,607
Law Enforcement Operations Fund	12,398,844
Corrections Operations Fund	11,985,549
GRT Revenue Bond Debt Service Fund	2,870,870
Self-Insurance Fund	1,500,000
Total General Fund	38,130,870
Transfers from Corrections Fund to:	
Corrections Operations Fund	100,000
Transfers from Hold Harmless GRT Fund to:	
Gross Receipts Tax Revenue Bond Fund	2,026,058
Transfer from Hold Harmless GRT 2nd 1/8th Fund to:	
Health Care Assistance Program Fund	1,682,228
Fire Operations Fund	982,227
Law Enforcement Operations Fund	882,228
Corrections Operations Fund	832,228
Total Hold Harmless GRT 2nd 1/8th Fund	4,378,911
Transfers from Environmental GRT Fund to:	
General Fund	753,449
Transfer from Correctional GRT Fund to:	
Corrections Operations Fund	4,818,587
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	60,000
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, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12 (CONTINUED)

	<u>Transfers (Continued)</u>
Transfer from Alcohol Programs Fund to:	
General Fund	\$ 15,000
Law Enforcement Operations Fund	<u>90,000</u>
Total Alcohol Programs Fund	<u>105,000</u>
Transfer from Fire Operations Fund to:	
Emergency Communications Operations Fund	3,500,000
Transfers from Corrections Operations Fund to:	
Jail Revenue Bond Debt Service Fund	2,253,000
Transfer from Capital Outlay GRT Fund to:	
GRT Revenue Bond Service Fund	3,031,350
Transfers from Utilities Enterprise Fund to:	
General Fund	<u>100,000</u>
Total Transfers Government and Enterprise Funds	<u><u>\$ 60,797,225</u></u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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, 2022, 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>
Affordable Housing	\$ 212,833	\$ -	\$ -	\$ -	\$ -	\$ 212,833
Energy Efficiency/Sustainability	225,779	-	-	-	-	225,779
Facility Improvements	-	-	390,239	-	1,213,311	1,603,550
Health Community	-	1,437,841	-	-	625,988	2,063,829
New Fire/EMS Apparatus	-	-	-	-	1,649,102	1,649,102
New Heavy Equipment	208,104	-	-	522,688	-	730,792
New Vehicles	-	-	-	-	1,418,242	1,418,242
Open Space Projects	-	-	-	-	1,403,298	1,403,298
Water/Wastewater System Improvements	-	-	290,873	-	1,537,688	1,828,561
Total	<u>\$ 646,716</u>	<u>\$ 1,437,841</u>	<u>\$ 681,112</u>	<u>\$ 522,688</u>	<u>\$ 7,847,629</u>	<u>\$ 11,135,986</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, 2022. It is the opinion of management and County counsel that the amount of losses resulting from these remaining litigations at June 30, 2022, 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, 2022**

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 \$30,000 or less annually; 75.0% of the premium for employees that earn between \$30,001 to \$50,000 annually; 70.0% of the premium for employees that earn between \$50,001 and \$70,000 annually; and 65.0% of the premium for employees earning above \$70,001 annually. The County reports its self-insurance programs in the internal service fund. Amounts are charged to the departments of the County to provide sufficient resources to cover claims incurred and to pay the insurance service agent's administrative fee. The County maintains specific stop loss coverage for individual claims in excess of \$225,000.

The following schedule represents the changes in claims liability for fiscal years 2022 and 2021:

<u>Self-Insured Claims Liability</u>	<u>Balance at 6/30/2022</u>	<u>Balance at 6/30/2021</u>
Beginning Liability	\$ 706,000	\$ 1,120,106
Claims Incurred and Changes in Estimates	9,204,335	6,885,953
Claims Paid	<u>(9,133,335)</u>	<u>(7,300,059)</u>
Ending Liability	<u>\$ 777,000</u>	<u>\$ 706,000</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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

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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 9.80%-21.90% 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 2022 for the various PERA coverage options, for both Tier I and Tier II, refer to Note1C in PERA’s fiscal year 2021 financial statements for a table of all retirement plans and required contribution rates. The PERA coverage options that apply to the County are: Municipal Plan 3 (Municipal General), Municipal Police Plan 5 (Municipal Police) and Municipal Fire Plan 5 (Municipal Fire). Statutorily required contributions to the pension plan from the County were approximately \$5,342,130 and employer paid member benefits that were “picked up” by the employer were approximately \$4,875,359 for the year ended June 30, 2022.

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, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. The total pension liability was rolled forward from the valuation date to the plan year ending June 30, 2021 using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date of June 30, 2020. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2021. 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.

For PERA Fund Division Municipal General, at June 30, 2022, the County reported a liability of \$37,414,298 for its proportionate share of the net pension liability. At June 30, 2022, the County’s proportion was 3.3208%, which was 0.1691% less than its proportion measured as of June 30, 2021.

For the year ended June 30, 2022, the County recognized PERA Fund Division Municipal General pension expense of \$2,461,687. At June 30, 2022, the County reported PERA Fund Division Municipal General deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

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	\$ 931,373	\$ 128,095
Changes of assumptions	12,302	-
Net difference between projected and actual investment earnings on pension plan investments	-	15,375,128
Changes in proportion and differences between the County's contributions and proportionate share of contributions	48,245	2,770,245
County's contributions subsequent to the measurement date	<u>2,870,163</u>	<u>-</u>
Total	<u>\$ 3,862,083</u>	<u>\$ 18,273,468</u>

The County reported \$2,870,163 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, 2022. 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>	
2023	\$ (3,258,115)
2024	(3,857,086)
2025	(3,857,750)
2026	<u>(6,308,597)</u>
Total	<u>\$ (17,281,548)</u>

For PERA Fund Division Municipal Police at June 30, 2022, the County reported a liability of \$11,358,182 for its proportionate share of the net pension liability. At June 30, 2022, the County's proportion was 2.1963%, which was 0.0302% lower than its proportion measured as of June 30, 2021.

For the year ended June 30, 2022, the County recognized PERA Fund Division Municipal Police pension expense of \$1,490,253. At June 30, 2022, 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, 2022**

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	\$ 858,697	\$ -
Changes of assumptions	4,423	-
Net difference between projected and actual investment earnings on pension plan investments	-	4,117,191
Changes in proportion and differences between the County's contributions and proportionate share of contributions	142,972	245,517
County's contributions subsequent to the measurement date	<u>980,637</u>	<u>-</u>
Total	<u>\$ 1,986,729</u>	<u>\$ 4,362,708</u>

The County reported \$980,637 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, 2022. 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>		
2023	\$	(428,399)
2024		(482,420)
2025		(766,541)
2026		<u>(1,679,256)</u>
Total	<u>\$</u>	<u>(3,356,616)</u>

For PERA Fund Division Municipal Fire at June 30, 2022, the County reported a liability of \$23,928,809 for its proportionate share of the net pension liability. At June 30, 2022, the County's proportion was 3.9420%, a 0.1566% lower in its proportion measured as of June 30, 2021.

For the year ended June 30, 2022, the County recognized PERA Fund Division Municipal Fire pension expense of \$3,270,611. At June 30, 2022, 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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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 358,512	\$ 33,211
Changes of assumptions	3,538	-
Net difference between projected and actual investment earnings on pension plan investments	-	3,493,728
Changes in proportion and differences between the County's contributions and proportionate share of contributions	1,207,559	1,692,857
County's contributions subsequent to the measurement date	1,263,259	-
Total	\$ 2,832,868	\$ 5,219,796

The County reported \$1,263,259 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, 2022. 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:	
2023	\$ 10,838
2024	(1,268,436)
2025	(965,503)
2026	(1,427,086)
Total	\$ (3,650,187)

Total pension expense recognized for Fiscal Year 2022 for all membership groups the County participates in was \$7,222,551.

Actuarial Assumptions. The total pension liability in the June 30, 2020 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
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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

Actuarial valuation date	June 30, 2020
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Actuarial assumptions:	
• Investment rate of return	7.25% annual rate, net of investment expense
• Projected benefit payment	100 years
• Payroll growth	3.00%
• Projected salary increases	3.25% to 13.50% annual rate
• Includes inflation at	2.50%
	2.75% all other years
• Mortality Assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale 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, 2020. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2021. These assumptions were adopted by the Board use in the June 30, 2020 actuarial valuation.

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

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%	5.90%
Risk Reduction and Mitigation	19.50%	1.00%
Credit Oriented Fixed Income	15.00%	4.20%
Real Assets to include Real Estate Equity	20.00%	6.00%
Multi-Risk Allocation	<u>10.00%</u>	6.40%
TOTAL	<u><u>100.00%</u></u>	

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.

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**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

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:

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
PERA Fund Municipal General Division County’s proportionate share of the net pension liability	\$ 67,113,014	\$ 37,414,298	\$ 12,778,338
	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
PERA Fund Municipal Police Division County’s proportionate share of the net pension liability	\$ 19,885,128	\$ 11,358,182	\$ 4,380,311
	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
PERA Fund Municipal Fire Division County’s proportionate share of the net pension liability	\$ 33,033,126	\$ 23,928,809	\$ 16,446,339

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, 2022**

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, 2021, 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	11,754
Current active members	92,484
	157,330
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	49,188
	92,484

**STATE OF NEW MEXICO
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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 \$894,736 for the year ended June 30, 2022.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2022, the County reported a liability of \$30,630,853 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021. The County’s proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2021. At June 30, 2021, the County’s proportion was 0.93093%. 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, 2022, the County recognized OPEB expense of \$3,821,279. At June 30, 2022 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	\$ 447,863	\$ 4,884,984
Change in proportion	768,323	4,095,590
Changes of assumptions	6,132,580	11,074,139
Difference between actual and projected earnings on OPEB plan investments	-	878,008
Contributions made after the measurement date	894,736	-
Total	\$ 8,243,502	\$ 20,932,721

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**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 16 (CONTINUED)

Deferred outflows of resources totaling \$894,736 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Year ended June 30:</u>	
2023	\$ (4,886,426)
2024	(3,393,854)
2025	(2,523,409)
2026	(1,248,472)
2027	<u>(1,531,794)</u>
Total	<u>\$ (13,583,955)</u>

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 16 (CONTINUED)

asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions.

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

<u>Asset</u>	<u>Long-Term Rate of Return</u>
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 2.86% as of June 30, 2020. 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, 2040. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2040. Beyond 2040, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA / Aa or higher (2.21%) was applied. Thus, 2.86% 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:

	<u>1% Decrease (1.86%)</u>	<u>Current Discount Rate (2.86%)</u>	<u>1% Increase (3.86%)</u>
County’s proportionate share of the net OPEB liability	\$ 38,486,951	\$ 30,630,853	\$ 24,519,671

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SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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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:

	<u>1.0% Decrease</u>	<u>Current Trend Rates</u>	<u>1.0% Increase</u>
County’s proportionate share of the net OPEB liability	\$ 24,637,074	\$ 30,630,853	\$ 35,457,645

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, 2021.

Payable to the OPEB Plan. At June 30, 2022, the County had no outstanding contributions due to NMRHCA for the year ended June 30, 2022.

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 17, 18, 19, & 20

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 Bond during fiscal year 2022 is \$399,169. 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 2022 and may be applicable to the County:

- GASB Statement No. 87, *Leases*
- GASB Statement No. 92, *Omnibus 2020*
- GASB Statement No. 93, *Replacement of Interbank Offered Rates*

The following GASB pronouncements have been issued, but are not yet effective as of June 30, 2022:

- GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- 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. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*
- GASB Statement No. 99, *Omnibus 2022*
- GASB Statement No. 100, *Accounting Changes for Error Corrections—an Amendment of GASB Statement No. 62*
- GASB Statement No. 101, *Compensated Absences*

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTES TO THE FINANCIAL STATEMENTS – NOTE 17, 18, 19, & 20 (CONTINUED)

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 – RESTATEMENT OF FIDUCIARY NET ASSETS

The County implemented GASB Statement No. 84, *Fiduciary Activities*, that enhances the consistency and comparability of fiduciary activity reporting by state and local governments during Fiscal Year 2021. During Fiscal Year 2022, the County determined the special revenue Regional Transit Fund should have been classified as a fiduciary other custodial fund. This change resulted in no restatement to the beginning net position for Fiscal Year 2022.

NOTE 20 – SUBSEQUENT EVENTS

Bond Issuance

In July 2022, the County issued \$12,455,000 in Series 2022 General Obligation Refunding Bonds to refund Series 2013 General Obligation Improvement Bonds. Payments will be made 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, 2028.

Opioid Settlements

Nationwide settlements have been reached to resolve all opioids litigation brought by states and local political subdivisions against the three largest pharmaceutical distributors: McKesson, Cardinal Health and AmerisourceBergen (“Distributors”), and manufacturer Janssen Pharmaceuticals, Inc. and its parent company Johnson & Johnson (collectively, “J&J”). The County will receive its first and second installment of approximately \$669,548 and \$72,017, respectively, in the fall of 2022. These settlements will provide substantial funds to states and local governments for abatement of the opioids epidemic across the Country and will impose transformative changes in the way the settling defendants conduct their business. Under the terms of the settlement, the Distributors will pay a maximum of \$21.1 billion over 18 years, while J&J will pay a maximum of \$5.0 billion over no more than nine years, with approximately \$22.8 billion in settlement proceeds payable to state and local subdivisions. Of the funds going directly to participating states and subdivisions, at least 85% must be used for abatement of the opioid Epidemic, with the overwhelming bulk of the proceeds restricted to funding future abatement efforts by state and local governments.



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, 2022**

**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%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 49,724	\$ 64,987	\$ 95,309	\$ 78,830	\$ 95,762	\$ 108,782	\$ 120,179	\$ 72,701	\$ -	\$ -
County's Covered Payroll	\$ 37,029	\$ 37,978	\$ 37,669	\$ 37,652	\$ 42,149	\$ 43,590	\$ 43,788	\$ 42,209	\$ -	\$ -
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%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	0.00%	0.00%

*The amounts presented for fiscal year 2022 were determined as of the measurement date of June 30, 2020. 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, 2022**

**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%	0.00%	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	\$ -	\$ -
County's Covered Payroll	\$ 28,659	\$ 29,610	\$ 29,809	\$ 29,466	\$ 32,743	\$ 33,326	\$ 32,947	\$ 31,290	\$ -	\$ -
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%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	0.00%	0.00%

*The amounts presented for fiscal year 2022 were determined as of the measurement date of June 30, 2020. 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, 2022**

**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%	0.00%	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	\$ -	\$ -
County's Covered Payroll	\$ 4,466	\$ 4,483	\$ 3,930	\$ 4,412	\$ 4,877	\$ 4,874	\$ 5,117	\$ 5,299	\$ -	\$ -
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%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	0.00%	0.00%

*The amounts presented for fiscal year 2022 were determined as of the measurement date of June 30, 2020. 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, 2022**

**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%	0.00%	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	\$ -	\$ -
County's Covered Payroll	\$ 3,904	\$ 3,885	\$ 3,930	\$ 3,774	\$ 4,529	\$ 5,390	\$ 5,724	\$ 5,620	\$ -	\$ -
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%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	66.36%	77.25%	0.00%	0.00%

*The amounts presented for fiscal year 2022 were determined as of the measurement date of June 30, 2020. 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, 2022**

**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	\$ -	\$ -
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>-</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>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 37,978	\$ 37,669	\$ 37,652	\$ 42,149	\$ 43,590	\$ 43,788	\$ 42,209	\$ 41,806	\$ -	\$ -
Contributions as a Percentage of Covered Payroll	22.01%	23.47%	24.83%	23.24%	23.63%	23.97%	23.20%	24.44%	-	-

*The amounts presented for fiscal year 202 were determined as of the measurement date of June 30, 2020. 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, 2022**

**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	\$ -	\$ -
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>-</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>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 29,610	\$ 29,809	\$ 29,466	\$ 32,743	\$ 33,326	\$ 32,947	\$ 31,290	\$ 30,474	\$ -	\$ -
Contributions as a Percentage of Covered Payroll	19.39%	20.54%	22.18%	20.54%	20.54%	20.74%	20.00%	20.77%	-	-

*The amounts presented for fiscal year 2022 were determined as of the measurement date of June 30, 2020. 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, 2022**

**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	\$ -	\$ -
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>	-	-
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>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 4,483	\$ 3,930	\$ 4,412	\$ 4,877	\$ 4,874	\$ 5,117	\$ 5,299	\$ 5,295	\$ -	\$ -
Contributions as a Percentage of Covered Payroll	28.46%	34.25%	31.35%	30.55%	32.25%	32.36%	31.19%	32.73%	-	-

*The amounts presented for fiscal year 2022 were determined as of the measurement date of June 30, 2020. 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, 2022**

**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	\$ -	\$ -
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>-</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>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 3,885	\$ 3,930	\$ 3,774	\$ 4,529	\$ 5,390	\$ 5,724	\$ 5,620	\$ 6,037	\$ -	\$ -
Contributions as a Percentage of Covered Payroll	34.57%	34.91%	37.92%	34.91%	34.92%	35.08%	33.52%	35.71%	-	-

*The amounts presented for fiscal year 2022 were determined as of the measurement date of June 30, 2020. 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, 2022**

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, 2020 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, 2022**

**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%	0.00%	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	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll	\$ 40,689 *	\$ 41,635 *	\$ 44,585 *	\$ 43,550 *	\$ 42,955	\$ -	\$ -	\$ -	\$ -	\$ -
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%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	11.34%	13.14%	18.92%	16.50%	25.39%	0.00%	0.00%	0.00%	0.00%	0.00%

^The amounts presented for fiscal year 2022 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.

*Amounts Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2022**

**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	\$ 924	\$ 901	\$ 895	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>1,593</u>	<u>1,614</u>	<u>924</u>	<u>901</u>	<u>895</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution Deficiency (Excess)**	<u>\$ 1,581</u>	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 41,635	\$ 44,585 *	\$ 44,585 *	\$ 42,955 *	\$ 44,737	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a Percentage of Covered Payroll	3.83%	3.60%	2.12%	2.17%	2.00%	-	-	-	-	-

[^]The amounts presented for fiscal year 2022 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.

*Amounts Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO REQUIRED OPEB SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2022**

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: In the June 30, 2021 actuarial valuation and the total OPEB liability measured as of June 30, 2021, changes in assumptions include adjustments resulting from a decrease in the discount rate from 2.86% to 3.62%.

The RHCA financial statements, 2020 GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report and GASB 74 Actuarial Valuation reports as of June 30, 2019 are available at the web address listed below.

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

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Glorieta, Santa Fe County, Martin Vigil



SANTA FE COUNTY

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ 18,346,674	\$ 18,346,674	\$ 16,822,707	\$ (1,523,967)
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	18,346,674	18,346,674	16,822,707	<u>\$ (1,523,967)</u>
Cash Balance Carryforward	<hr/>	167,000		
	<hr/>	<hr/>		
Total	<u>\$ 18,346,674</u>	<u>\$ 18,513,674</u>		
EXPENDITURES				
General government	\$ 18,346,674	\$ 18,513,674	18,275,195	\$ 238,479
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 18,346,674</u>	<u>\$ 18,513,674</u>	18,275,195	<u>\$ 238,479</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(1,452,488)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(181,716)	
Adjustments to expenditures for modified accrual purposes			(101,226)	
To reflect fair market value adjustment not budgeted			-	
			<hr/>	
Change in Fund Balance – GAAP basis			<u>\$ (1,735,430)</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	9,637,463	9,637,463	14,164,716	4,527,253
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>9,637,463</u>	<u>9,637,463</u>	<u>14,164,716</u>	<u>\$ 4,527,253</u>
Cash Balance Carryforward	<u>23,180,484</u>	<u>28,472,439</u>		
Total	<u>\$ 32,817,947</u>	<u>\$ 38,109,902</u>		
EXPENDITURES				
General government	\$ -	\$ 182,618	127,578	\$ 55,040
Public safety	231,223	231,223	215,832	15,391
Culture and recreation	-	500,000	-	500,000
Public works	36,391	685,075	567,364	117,711
Highways and streets	-	25,000	-	25,000
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	29,518,983	33,454,636	2,969,869	30,484,767
Total Expenditures	<u>\$ 29,786,597</u>	<u>\$ 35,078,552</u>	<u>3,880,643</u>	<u>\$ 31,197,909</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(3,031,350)	(3,031,350)	(3,031,350)	-
Total Other Financing Sources (Uses)	<u>\$ (3,031,350)</u>	<u>\$ (3,031,350)</u>	<u>(3,031,350)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			7,252,723	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			379,471	
Adjustments to expenditures for modified accrual purposes			(634,602)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 6,997,592</u>	

**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, 2022**

	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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 8,059,439	\$ 8,059,439	\$ 8,623,384	\$ 563,945
Miscellaneous	-	-	21,251	21,251
Total Operating Revenues	8,059,439	8,059,439	8,644,635	<u>\$ 585,196</u>
Cash Balance Carryforward	1,434,378	2,482,474		
Total	<u>\$ 9,493,817</u>	<u>\$ 10,541,913</u>		
OPERATING EXPENSES				
Public Works	\$ 9,409,103	\$ 10,067,494	4,277,311	\$ 5,790,183
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	<u>\$ 9,409,103</u>	<u>\$ 10,067,494</u>	4,277,311	<u>\$ 5,790,183</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings (loses) on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	-	-	-	-
Total Non-Operating Revenue (Expenses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	4,367,324	\$ -
Transfers from (to) other funds	<u>\$ (84,714)</u>	<u>\$ (474,419)</u>	(404,418)	<u>\$ 70,001</u>
Change in Net Position			3,962,906	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(2,885,490)	
Revenue accruals and adjustments, net of prior year revenue reversals			(76,374)	
To record contributed capital not recorded as budgetary revenue			7,846,880	
Adjustments to expenditures for accrual purposes			(1,454,456)	
Pension and OPEB expense			65,368	
To reflect fair market value adjustment not budgeted			-	
Change in net position – GAAP basis			<u>\$ 7,458,834</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 525,005	\$ 525,005	\$ 740,798	\$ 215,793
Miscellaneous	-	-	234,466	234,466
Total Operating Revenues	525,005	525,005	975,264	\$ 450,259
Cash Balance Carryforward	22,697	23,431		
Total	\$ 547,702	\$ 548,436		
OPERATING EXPENSES				
Housing	\$ 1,079,083	\$ 1,207,213	929,546	\$ 277,667
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	\$ 1,079,083	\$ 1,207,213	929,546	\$ 277,667
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings (loses) on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	525,538	658,777	854,464	195,687
Total Non-Operating Revenue (Expenses)	\$ 525,538	\$ 658,777	854,464	\$ 195,687
Net Income (Loss) Before Transfers:	\$ -	\$ -	900,182	\$ -
Transfers from (to) other funds	\$ 5,843	-	-	-
Change in Net Position			900,182	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(260,716)	
Revenue accruals and adjustments, net of prior year revenue reversals			161,131	
To record contributed capital not recorded as budgetary revenue			258,482	
Adjustments to expenditures for accrual purposes			(624,232)	
Pension and OPEB expense			(282,956)	
To reflect fair market value adjustment not budgeted			-	
Change in net position – GAAP basis			\$ 151,891	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable)
	Original	Final		Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 10,606,101	\$ 9,106,101	\$ 9,076,106	\$ (29,995)
Miscellaneous	3,000	3,000	4,404	1,404
Total Operating Revenues	10,609,101	9,109,101	9,080,510	<u>\$ (28,591)</u>
Cash Balance Carryforward	-	-		
Total	<u>\$ 10,609,101</u>	<u>\$ 9,109,101</u>		
OPERATING EXPENSES				
Self-insurance	\$ -	\$ -	-	\$ -
Administrative expenses	10,609,101	10,609,101	9,669,232	939,869
Depreciation	-	-	-	-
Total Operating Expenses	<u>\$ 10,609,101</u>	<u>\$ 10,609,101</u>	9,669,232	<u>\$ 939,869</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings (loses) on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	-	-	-	-
Total Non-Operating Revenue (Expenses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	(588,722)	\$ -
Transfers from (to) other funds	<u>\$ -</u>	<u>\$ 1,500,000</u>	1,500,000	<u>\$ -</u>
Change in Net Position			911,278	
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			437	
To record contributed capital not recorded as budgetary revenue			-	
Adjustments to expenditures for accrual purposes			(71,000)	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			-	
Change in net position – GAAP basis			<u>\$ 840,715</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
ALL NON-MAJOR GOVERNMENTAL FUNDS – BY FUND TYPE
JUNE 30, 2022**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ 39,958	\$ 39,958
Cash and investments – restricted	122,566,376	6,357,682	54,557,304	183,481,362
Accounts receivable, net	1,932,592	-	-	1,932,592
Taxes receivable	8,264,559	-	-	8,264,559
Interest receivable	-	364	54,668	55,032
Grantor agencies receivable, net	1,604,614	-	1,378,296	2,982,910
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	882,950	-	-	882,950
Due from other funds	-	-	-	-
Total Assets	<u>\$ 135,251,091</u>	<u>\$ 6,358,046</u>	<u>\$ 56,030,226</u>	<u>\$ 197,639,363</u>
LIABILITIES				
Accounts payable	\$ 4,270,949	\$ -	\$ 696,788	\$ 4,967,737
Accrued wages and benefits	1,480,716	-	-	1,480,716
Deposits held for others	107,455	-	-	107,455
Other current liabilities	-	-	-	-
Due to other funds	5,111	-	841,271	846,382
Unearned revenue	2,455,840	-	61,260	2,517,100
Total Liabilities	<u>8,320,071</u>	<u>-</u>	<u>1,599,319</u>	<u>9,919,390</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	882,950	-	-	882,950
Restricted	109,206,542	6,358,046	54,430,907	169,995,495
Committed	16,841,528	-	-	16,841,528
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>126,931,020</u>	<u>6,358,046</u>	<u>54,430,907</u>	<u>187,719,973</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 135,251,091</u>	<u>\$ 6,358,046</u>	<u>\$ 56,030,226</u>	<u>\$ 197,639,363</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, 2022**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	45,613,752	-	-	45,613,752
Other taxes and assessments	3,644,217	-	-	3,644,217
Licenses, permits, and fees	51,590	-	-	51,590
Charges for services	4,833,793	-	-	4,833,793
Fines and forfeitures	149,372	-	-	149,372
Investment income (loss)	1,181	1,405	(886,041)	(883,455)
Federal grants	4,064,162	-	158,305	4,222,467
State grants	4,834,184	-	1,732,350	6,566,534
Other	571,978	-	-	571,978
Intergovernmental	1,429,130	-	-	1,429,130
Total Revenues	<u>65,193,359</u>	<u>1,405</u>	<u>1,004,614</u>	<u>66,199,378</u>
EXPENDITURES				
Current				
General government	1,689,527	-	144,395	1,833,922
Public safety	44,577,589	-	-	44,577,589
Culture and recreation	861,968	-	64,109	926,077
Public works	-	-	121,089	121,089
Highways and streets	3,150,258	-	229,594	3,379,852
Health and welfare	9,548,126	-	-	9,548,126
Housing	3,027,360	-	-	3,027,360
Capital outlays	4,328,943	-	8,397,028	12,725,971
Debt service – principal	-	6,600,000	-	6,600,000
Debt service – interest	-	3,589,579	-	3,589,579
Bond issuance costs	-	-	-	-
Total Expenditures	<u>67,183,771</u>	<u>10,189,579</u>	<u>8,956,215</u>	<u>86,329,565</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,990,412)</u>	<u>(10,188,174)</u>	<u>(7,951,601)</u>	<u>(20,130,187)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	48,247,498	10,181,278	-	58,428,776
Transfers to other funds	(19,535,005)	-	-	(19,535,005)
Net Other Financing Sources (Uses)	<u>28,712,493</u>	<u>10,181,278</u>	<u>-</u>	<u>38,893,771</u>
Net Change in Fund Balances	26,722,081	(6,896)	(7,951,601)	18,763,584
Fund Balances, beginning of period	100,208,939	6,364,942	62,382,508	168,956,389
Fund Balances, ending	<u>\$ 126,931,020</u>	<u>\$ 6,358,046</u>	<u>\$ 54,430,907</u>	<u>\$ 187,719,973</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

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, 2022

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, 2022

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.

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.

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.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2022

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.

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, 2022**

	<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	122,545	2,926,886	6,247,517	17,741,254
Accounts receivable, net	22,784	-	2,091	-
Taxes receivable	-	-	100,135	1,222,487
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	245	176,235	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	73,014	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 145,329</u>	<u>\$ 2,927,131</u>	<u>\$ 6,598,992</u>	<u>\$ 18,963,741</u>
LIABILITIES				
Accounts payable	\$ -	\$ 22,296	\$ 414,210	\$ 899
Accrued wages and benefits	-	26,709	72,380	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>49,005</u>	<u>486,590</u>	<u>899</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	73,014	-
Restricted	135,329	2,688,485	5,386,223	18,962,842
Committed	10,000	189,641	653,165	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>145,329</u>	<u>2,878,126</u>	<u>6,112,402</u>	<u>18,962,842</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 145,329</u>	<u>\$ 2,927,131</u>	<u>\$ 6,598,992</u>	<u>\$ 18,963,741</u>

Emergency Medical Services	Hold Harmless Gross Receipts Tax 2nd 1/8th	Farm and Range	Fire Protection	Law Enforcement Protection	Environmental GRT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
211,466	5,199,453	14,657	11,989,324	30,944	1,395,790
-	-	-	-	-	-
-	1,222,487	-	398,291	-	192,253
-	-	-	-	-	-
-	-	-	300	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,597	-	-
-	-	-	-	-	-
<u>\$ 211,466</u>	<u>\$ 6,421,940</u>	<u>\$ 14,657</u>	<u>\$ 12,393,512</u>	<u>\$ 30,944</u>	<u>\$ 1,588,043</u>
\$ 59,260	\$ -	\$ 8,000	\$ 245,603	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
26,402	-	-	2,150,857	13,732	-
<u>85,662</u>	<u>-</u>	<u>8,000</u>	<u>2,396,460</u>	<u>13,732</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,597	-	-
125,804	6,421,940	6,657	9,771,145	17,212	1,512,698
-	-	-	220,310	-	75,345
-	-	-	-	-	-
-	-	-	-	-	-
<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>\$ 211,466</u>	<u>\$ 6,421,940</u>	<u>\$ 14,657</u>	<u>\$ 12,393,512</u>	<u>\$ 30,944</u>	<u>\$ 1,588,043</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>	<u>Recreation</u>	<u>Clerk Recording</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	1,931,885	1,860,333	10,940	888,206
Accounts receivable, net	-	-	-	1,402
Taxes receivable	112,400	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 2,044,285</u>	<u>\$ 1,860,333</u>	<u>\$ 10,940</u>	<u>\$ 889,608</u>
LIABILITIES				
Accounts payable	\$ 69,877	\$ -	\$ -	\$ 54,983
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>69,877</u>	<u>-</u>	<u>-</u>	<u>54,983</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	1,956,941	1,831,221	10,940	812,016
Committed	17,467	29,112	-	22,609
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>1,974,408</u>	<u>1,860,333</u>	<u>10,940</u>	<u>834,625</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 2,044,285</u>	<u>\$ 1,860,333</u>	<u>\$ 10,940</u>	<u>\$ 889,608</u>

Correctional GRT	Indigent Hospital	Health Care Assistance Program	Economic Development	Federal Forfeiture	Linkages
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,333,273	5,295,612	3,348,383	5,914,715	53,854	32,876
-	-	-	1,751	-	-
1,281,669	1,281,669	-	-	-	-
-	-	-	-	-	-
-	-	58,782	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,614,942</u>	<u>\$ 6,577,281</u>	<u>\$ 3,407,165</u>	<u>\$ 5,916,466</u>	<u>\$ 53,854</u>	<u>\$ 32,876</u>
\$ -	\$ -	\$ 501,583	\$ 9,485	\$ -	\$ -
-	-	20,512	4,067	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	522,095	13,552	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,133,083	6,427,281	2,484,003	5,846,735	53,854	32,876
481,859	150,000	401,067	56,179	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<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>\$ 6,614,942</u>	<u>\$ 6,577,281</u>	<u>\$ 3,407,165</u>	<u>\$ 5,916,466</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, 2022**

	Housing Choice Voucher Section 8	EMS Health Care	Wildfire / Mountains / Trails	EMS Health Hospital
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments – restricted	735,677	1,852,951	48,333	3,754,232
Accounts receivable, net	748	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	56,151	1,324	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	\$ 792,576	\$ 1,854,275	\$ 48,333	\$ 3,754,232
LIABILITIES				
Accounts payable	\$ 3,934	\$ 100,851	\$ -	\$ -
Accrued wages and benefits	12,477	14,353	-	-
Deposits held for others	104,232	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	247,301	-	-	-
Total Liabilities	367,944	115,204	-	-
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	-	-	-	-
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	424,632	1,605,538	48,333	3,754,232
Committed	-	133,533	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	424,632	1,739,071	48,333	3,754,232
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 792,576	\$ 1,854,275	\$ 48,333	\$ 3,754,232

Alcohol Programs	Detox Programs	Fire Operations	Emergency Communication Operations	Law Enforcement Operations	Corrections Operations
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
747,920	362,164	13,735,428	3,619,028	11,935,803	15,068,829
3,496	-	1,152,233	570,340	162	177,585
-	-	2,453,168	-	-	-
-	-	-	-	-	-
535,132	150,000	382,926	12,882	42,905	34,028
-	-	-	-	-	-
-	-	-	-	-	-
1,972	-	98,872	8,301	287,512	407,682
-	-	-	-	-	-
<u>\$ 1,288,520</u>	<u>\$ 512,164</u>	<u>\$ 17,822,627</u>	<u>\$ 4,210,551</u>	<u>\$ 12,266,382</u>	<u>\$ 15,688,124</u>
\$ 587,597	\$ -	\$ 128,542	\$ 94,221	\$ 1,024,785	\$ 813,657
24,441	-	450,793	67,704	368,126	415,857
-	-	-	-	-	3,223
-	-	-	-	-	-
-	-	-	-	-	-
-	-	17,548	-	-	-
<u>612,038</u>	<u>-</u>	<u>596,883</u>	<u>161,925</u>	<u>1,392,911</u>	<u>1,232,737</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,972	-	98,872	8,301	287,512	407,682
491,395	512,164	12,149,200	2,925,289	8,791,093	7,717,153
183,115	-	4,977,672	1,115,036	1,794,866	6,330,552
-	-	-	-	-	-
-	-	-	-	-	-
<u>676,482</u>	<u>512,164</u>	<u>17,225,744</u>	<u>4,048,626</u>	<u>10,873,471</u>	<u>14,455,387</u>
<u>\$ 1,288,520</u>	<u>\$ 512,164</u>	<u>\$ 17,822,627</u>	<u>\$ 4,210,551</u>	<u>\$ 12,266,382</u>	<u>\$ 15,688,124</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2022**

	<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	156,098	-	122,566,376
Accounts receivable, net	-	-	1,932,592
Taxes receivable	-	-	8,264,559
Interest receivable	-	-	-
Grantor agencies receivable, net	-	153,704	1,604,614
Mortgages receivable, net	-	-	-
Down payment assistance receivable	-	-	-
Prepays and other	-	-	882,950
Due from other funds	-	-	-
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 156,098</u>	<u>\$ 153,704</u>	<u>\$ 135,251,091</u>
LIABILITIES			
Accounts payable	\$ -	\$ 131,166	\$ 4,270,949
Accrued wages and benefits	-	3,297	1,480,716
Deposits held for others	-	-	107,455
Other current liabilities	-	-	-
Due to other funds	-	5,111	5,111
Unearned revenue	-	-	2,455,840
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>-</u>	<u>139,574</u>	<u>8,320,071</u>
DEFERRED INFLOWS			
Property taxes	-	-	-
Mortgages and down payment assistance	-	-	-
Leases	-	-	-
	<hr/>	<hr/>	<hr/>
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
Nonspendable	-	-	882,950
Restricted	156,098	14,130	109,206,542
Committed	-	-	16,841,528
Assigned	-	-	-
Unassigned	-	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>156,098</u>	<u>14,130</u>	<u>126,931,020</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 156,098</u>	<u>\$ 153,704</u>	<u>\$ 135,251,091</u>



Eldorado, Santa Fe County, Clarissa Guerrero

**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, 2022**

	<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	-	-	-	6,885,265
Other taxes and assessments	-	1,724,443	641,361	-
Licenses, permits, and fees	-	-	10,280	-
Charges for services	-	138	-	-
Fines and forfeitures	106,964	-	-	-
Investment income (loss)	-	-	-	-
Federal grants	-	-	67,284	-
State grants	-	-	161,056	-
Other	-	20,475	4,493	-
Intergovernmental	-	-	-	-
Total Revenues	<u>106,964</u>	<u>1,745,056</u>	<u>884,474</u>	<u>6,885,265</u>
EXPENDITURES				
General government	-	1,378,682	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	479
Public works	-	-	-	-
Highways and streets	-	-	3,150,258	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	203,977	421,830	270,680
Total Expenditures	<u>-</u>	<u>1,582,659</u>	<u>3,572,088</u>	<u>271,159</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>106,964</u>	<u>162,397</u>	<u>(2,687,614)</u>	<u>6,614,106</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	4,000,000	-
Transfers to other funds	(100,000)	-	-	(2,026,058)
Net Other Financing Sources (Uses)	<u>(100,000)</u>	<u>-</u>	<u>4,000,000</u>	<u>(2,026,058)</u>
Net Change in Fund Balances	6,964	162,397	1,312,386	4,588,048
Fund Balances, beginning of period	<u>138,365</u>	<u>2,715,729</u>	<u>4,800,016</u>	<u>14,374,794</u>
Fund Balances, ending	<u>\$ 145,329</u>	<u>\$ 2,878,126</u>	<u>\$ 6,112,402</u>	<u>\$ 18,962,842</u>

Emergency Medical Services	Hold Harmless Gross Receipts Tax 2nd 1/8th	Farm and Range	Fire Protection	Law Enforcement Protection	Environmental GRT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	6,885,265	-	2,293,675	-	1,146,837
-	-	-	13,785	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,152	300	-	-
77,574	-	-	1,948,437	107,009	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>77,574</u>	<u>6,885,265</u>	<u>1,152</u>	<u>4,256,197</u>	<u>107,009</u>	<u>1,146,837</u>
-	-	8,000	-	-	-
77,574	-	-	1,688,262	107,009	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,133,929	-	-
<u>77,574</u>	<u>-</u>	<u>8,000</u>	<u>2,822,191</u>	<u>107,009</u>	<u>-</u>
-	6,885,265	(6,848)	1,434,006	-	1,146,837
-	-	10,000	-	-	-
-	(4,378,911)	-	-	-	(753,449)
-	(4,378,911)	10,000	-	-	(753,449)
-	2,506,354	3,152	1,434,006	-	393,388
125,804	3,915,586	3,505	8,563,046	17,212	1,194,655
<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>

**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, 2022**

	<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	1,262,621	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	424,577	-	227,919
Fines and forfeitures	-	-	-	-
Investment income (loss)	-	-	-	-
Federal grants	-	-	-	-
State grants	20,000	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>1,282,621</u>	<u>424,577</u>	<u>-</u>	<u>227,919</u>
EXPENDITURES				
General government	-	-	-	302,845
Public safety	-	-	-	-
Culture and recreation	431,312	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	3,160	-	48,884
Total Expenditures	<u>431,312</u>	<u>3,160</u>	<u>-</u>	<u>351,729</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>851,309</u>	<u>421,417</u>	<u>-</u>	<u>(123,810)</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	851,309	421,417	-	(123,810)
Fund Balances, beginning of period	<u>1,123,099</u>	<u>1,438,916</u>	<u>10,940</u>	<u>958,435</u>
Fund Balances, ending	<u>\$ 1,974,408</u>	<u>\$ 1,860,333</u>	<u>\$ 10,940</u>	<u>\$ 834,625</u>

Correctional GRT	Indigent Hospital	Health Care Assistance Program	Economic Development	Federal Forfeiture	Linkages
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7,272,094	7,272,094	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,500	-	-
-	-	-	-	-	-
-	-	168,431	-	-	-
-	-	1,023	-	-	-
-	-	-	150,000	-	-
<u>7,272,094</u>	<u>7,272,094</u>	<u>169,454</u>	<u>152,500</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	430,177	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,527,365	3,068,248	-	-	-
-	-	-	-	-	-
-	-	268	-	-	-
<u>-</u>	<u>3,527,365</u>	<u>3,068,516</u>	<u>430,177</u>	<u>-</u>	<u>-</u>
7,272,094	3,744,729	(2,899,062)	(277,677)	-	-
-	-	3,182,228	100,000	-	-
(4,818,587)	(1,500,000)	(60,000)	-	-	-
<u>(4,818,587)</u>	<u>(1,500,000)</u>	<u>3,122,228</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
2,453,507	2,244,729	223,166	(177,677)	-	-
<u>4,161,435</u>	<u>4,332,552</u>	<u>2,661,904</u>	<u>6,080,591</u>	<u>53,854</u>	<u>32,876</u>
<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>

**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, 2022**

	Housing Choice Voucher Section 8	EMS Health Care	Wildfire / Mountains / Trails	EMS Health Hospital
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	7,204	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	-	-	-	-
Federal grants	2,864,722	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	2,871,926	-	-	-
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	226	1,103,239	-	-
Housing	2,870,936	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	2,871,162	1,103,239	-	-
Excess (Deficiency) of Revenues Over Expenditures	764	(1,103,239)	-	-
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	950,000	-	-
Transfers to other funds	-	(40,000)	-	-
Net Other Financing Sources (Uses)	-	910,000	-	-
Net Change in Fund Balances	764	(193,239)	-	-
Fund Balances, beginning of period	423,868	1,932,310	48,333	3,754,232
Fund Balances, ending	\$ 424,632	\$ 1,739,071	\$ 48,333	\$ 3,754,232

<u>Alcohol Programs</u>	<u>Detox Programs</u>	<u>Fire Operations</u>	<u>Emergency Communication Operations</u>	<u>Law Enforcement Operations</u>	<u>Corrections Operations</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	13,858,522	-	-	-
-	-	2,007	-	-	-
-	-	41,310	-	-	-
-	-	1,488,337	1,644	-	2,681,474
42,408	-	-	-	-	-
-	-	-	-	-	1,181
-	-	375,512	-	259,549	10,169
1,787,313	300,000	407,452	14,921	-	10,422
-	-	231,142	-	118,155	143,840
60,000	-	580,415	638,715	-	-
<u>1,889,721</u>	<u>300,000</u>	<u>16,984,697</u>	<u>655,280</u>	<u>377,704</u>	<u>2,847,086</u>
-	-	-	-	-	-
-	-	14,236,457	2,840,940	10,701,961	14,925,386
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,547,823	300,000	-	1,225	-	-
-	-	-	-	-	-
-	-	277,472	-	1,780,239	27,885
<u>1,547,823</u>	<u>300,000</u>	<u>14,513,929</u>	<u>2,842,165</u>	<u>12,482,200</u>	<u>14,953,271</u>
341,898	-	2,470,768	(2,186,885)	(12,104,496)	(12,106,185)
100,000	-	5,297,834	3,500,000	13,371,072	17,736,364
(105,000)	-	(3,500,000)	-	-	(2,253,000)
<u>(5,000)</u>	<u>-</u>	<u>1,797,834</u>	<u>3,500,000</u>	<u>13,371,072</u>	<u>15,483,364</u>
336,898	-	4,268,602	1,313,115	1,266,576	3,377,179
339,584	512,164	12,957,142	2,735,511	9,606,895	11,078,208
<u>\$ 676,482</u>	<u>\$ 512,164</u>	<u>\$ 17,225,744</u>	<u>\$ 4,048,626</u>	<u>\$ 10,873,471</u>	<u>\$ 14,455,387</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, 2022**

	<u>Renewable Energy</u>	<u>Housing Capital Improvement</u>	<u>Total Non-Major Special Revenue Funds</u>
REVENUES			
Property taxes	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	45,613,752
Other taxes and assessments	-	-	3,644,217
Licenses, permits, and fees	-	-	51,590
Charges for services	-	-	4,833,793
Fines and forfeitures	-	-	149,372
Investment income (loss)	-	-	1,181
Federal grants	-	317,043	4,064,162
State grants	-	-	4,834,184
Other	52,850	-	571,978
Intergovernmental	-	-	1,429,130
Total Revenues	<u>52,850</u>	<u>317,043</u>	<u>65,193,359</u>
EXPENDITURES			
General government	-	-	1,689,527
Public safety	-	-	44,577,589
Culture and recreation	-	-	861,968
Public works	-	-	-
Highways and streets	-	-	3,150,258
Health and welfare	-	-	9,548,126
Housing	-	156,424	3,027,360
Capital outlays	-	160,619	4,328,943
Total Expenditures	<u>-</u>	<u>317,043</u>	<u>67,183,771</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>52,850</u>	<u>-</u>	<u>(1,990,412)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	-	-	48,247,498
Transfers to other funds	-	-	(19,535,005)
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>28,712,493</u>
Net Change in Fund Balances	52,850	-	26,722,081
Fund Balances, beginning of period	<u>103,248</u>	<u>14,130</u>	<u>100,208,939</u>
Fund Balances, ending	<u>\$ 156,098</u>	<u>\$ 14,130</u>	<u>\$ 126,931,020</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, 2022**

	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	105,410	5,410
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>105,410</u>	<u>\$ 5,410</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 100,000</u>	<u>\$ 100,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(100,000)	(100,000)	(100,000)	-
Total Other Financing Sources (Uses)	<u>\$ (100,000)</u>	<u>\$ (100,000)</u>	<u>(100,000)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			5,410	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1,554	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 6,964</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	1,547,127	1,547,127	1,724,443	177,316
Licenses, permits, and fees	-	-	-	-
Charges for services	500	500	236	(264)
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	20,475	20,475
Intergovernmental	-	-	-	-
Total Revenues	<u>1,547,627</u>	<u>1,547,627</u>	<u>1,745,154</u>	<u>\$ 197,527</u>
Cash Balance Carryforward	<u>340,846</u>	<u>340,846</u>		
Total	<u>\$ 1,888,473</u>	<u>\$ 1,888,473</u>		
EXPENDITURES				
General government	\$ 1,624,274	\$ 1,613,505	1,377,464	\$ 236,041
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	272,132	274,968	183,977	90,991
Total Expenditures	<u>\$ 1,896,406</u>	<u>\$ 1,888,473</u>	<u>1,561,441</u>	<u>\$ 327,032</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 7,933	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 7,933</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			183,713	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(98)	
Adjustments to expenditures for modified accrual purposes			(21,218)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 162,397</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	615,000	615,000	656,170	41,170
Licenses, permits, and fees	5,500	5,500	10,280	4,780
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	50,000	50,000	228,340	178,340
Other	-	-	4,493	4,493
Intergovernmental	-	-	-	-
Total Revenues	<u>670,500</u>	<u>670,500</u>	<u>899,283</u>	<u>\$ 228,783</u>
Cash Balance Carryforward	<u>1,836,718</u>	<u>2,147,049</u>		
Total	<u>\$ 2,507,218</u>	<u>\$ 2,817,549</u>		
EXPENDITURES				
General government	\$ -	\$ -	(90,822)	\$ 90,822
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	5,952,175	5,989,477	3,078,432	2,911,045
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	579,478	828,072	178,892	649,180
Total Expenditures	<u>\$ 6,531,653</u>	<u>\$ 6,817,549</u>	<u>3,166,502</u>	<u>\$ 3,651,047</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,024,435	\$ 4,000,000	4,000,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 4,024,435</u>	<u>\$ 4,000,000</u>	<u>4,000,000</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			1,732,781	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(14,809)	
Adjustments to expenditures for modified accrual purposes			(405,586)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 1,312,386</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 1ST 1/8TH FUND
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,378,911	4,378,911	6,670,020	2,291,109
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,378,911</u>	<u>4,378,911</u>	<u>6,670,020</u>	<u>\$ 2,291,109</u>
Cash Balance Carryforward	<u>869,570</u>	<u>1,421,676</u>		
Total	<u>\$ 5,248,481</u>	<u>\$ 5,800,587</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	190,479	479	190,000
Public works	-	150,000	-	150,000
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	3,222,423	3,434,050	269,782	3,164,268
Total Expenditures	<u>\$ 3,222,423</u>	<u>\$ 3,774,529</u>	<u>270,261</u>	<u>\$ 3,504,268</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(2,026,058)	(2,026,058)	(2,026,058)	-
Total Other Financing Sources (Uses)	<u>\$ (2,026,058)</u>	<u>\$ (2,026,058)</u>	<u>(2,026,058)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			4,373,701	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			215,245	
Adjustments to expenditures for modified accrual purposes			(898)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 4,588,048</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Administration				
Interest earnings (loss)	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
Subtotal	-	-	-	-
Chimayo				
Grants	5,301	5,398	5,398	-
Eldorado				
Grants	8,181	8,331	8,037	(294)
Edgewood				
Grants	11,169	7,022	7,022	-
Hondo				
Grants	8,190	8,079	7,156	(923)
La Puebla				
Grants	7,929	7,810	7,810	-
Pojoaque				
Grants	6,900	9,100	9,100	-
Stanley				
Grants	5,100	5,222	5,222	-
Tesuque				
Grants	8,148	7,769	7,769	-
Turquoise Trail				
Grants	5,000	5,780	5,780	-
La Cienega				
Grants	9,750	10,658	10,658	-
Madrid				
Grants	5,116	5,153	5,153	-
Glorieta				
Grants	7,456	7,411	7,411	-
Agua Fria				
Grants	9,759	8,079	5,100	(2,979)
Galisteo				
Grants	5,060	5,095	5,095	-
Total Revenues	103,059	100,907	96,711	\$ (4,196)
Cash Balance Carryforward	-	-		
Total	\$ 103,059	\$ 100,907		
EXPENDITURES				
Chimayo				
Public Safety	\$ 5,301	\$ 5,398	\$ 2,747	\$ 2,651
Eldorado				
Public Safety	8,181	5,332	387	4,945
Capital	-	2,999	-	2,999
Subtotal	8,181	8,331	387	7,944

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
EXPENDITURES				
Edgewood				
Public Safety	6,827	7,022	227	6,795
Capital	4,342	-	-	-
Subtotal	<u>11,169</u>	<u>7,022</u>	<u>227</u>	<u>6,795</u>
Hondo				
Public Safety	2,231	8,079	4,858	3,221
Capital	5,959	-	-	-
Subtotal	<u>8,190</u>	<u>8,079</u>	<u>4,858</u>	<u>3,221</u>
La Puebla				
Public Safety	7,929	7,810	1,172	6,638
Pojoaque				
Public Safety	6,900	9,100	-	9,100
Stanley				
Public Safety	1,877	1,999	976	1,023
Capital	3,223	3,223	-	3,223
Subtotal	<u>5,100</u>	<u>5,222</u>	<u>976</u>	<u>4,246</u>
Tesuque				
Public Safety	8,148	7,769	1,125	6,644
Turquoise Trail				
Public Safety	5,000	5,780	2,665	3,115
La Cienega				
Public Safety	7,350	8,407	840	7,567
Capital	2,400	2,251	-	2,251
Subtotal	<u>9,750</u>	<u>10,658</u>	<u>840</u>	<u>9,818</u>
Madrid				
Public Safety	5,116	5,153	979	4,174
Glorieta				
Public Safety	5,456	2,150	555	1,595
Capital	2,000	5,261	-	5,261
Subtotal	<u>7,456</u>	<u>7,411</u>	<u>555</u>	<u>6,856</u>
Agua Fria				
Public Safety	5,158	8,079	-	8,079
Capital	4,601	-	-	-
Subtotal	<u>9,759</u>	<u>8,079</u>	<u>-</u>	<u>8,079</u>
Galisteo				
Public Safety	5,060	5,095	1,784	3,311
Total Expenditures	<u>\$ 103,059</u>	<u>\$ 100,907</u>	<u>18,315</u>	<u>\$ 68,858</u>

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			78,396	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(19,137)	
Adjustments to expenditures for modified accrual purposes			(59,259)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ -</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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,378,911	4,378,911	6,670,020	2,291,109
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,378,911</u>	<u>4,378,911</u>	<u>6,670,020</u>	<u>\$ 2,291,109</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 4,378,911</u>	<u>\$ 4,378,911</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(4,378,911)</u>	<u>(4,378,911)</u>	<u>(4,378,911)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (4,378,911)</u>	<u>\$ (4,378,911)</u>	<u>(4,378,911)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			2,291,109	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			215,245	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 2,506,354</u>	

**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, 2022**

	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	1,152	152
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	1,000	1,000	1,152	\$ 152
Cash Balance Carryforward	7,000	-		
Total	\$ 8,000	\$ 1,000		
EXPENDITURES				
General government	\$ 8,000	\$ 11,000	-	\$ 11,000
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 8,000	\$ 11,000	-	\$ 11,000
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ 10,000	10,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ 10,000	10,000	\$ -
Net Change in Fund Balance – Budgetary Basis			11,152	
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			\$ 3,152	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Administration				
Gross receipts taxes	\$ 1,501,551	\$ 1,501,551	\$ 2,218,149	\$ 716,598
Interest earnings (loss)	-	-	-	-
Grants	97,862	94,415	94,415	-
Other	-	-	-	-
Subtotal	<u>1,599,413</u>	<u>1,595,966</u>	<u>2,312,564</u>	<u>716,598</u>
Chimayo				
Grants	135,142	366,770	130,382	(236,388)
Eldorado				
Grants	321,552	584,002	310,224	(273,778)
Edgewood				
Grants	254,752	534,755	245,778	(288,977)
Hondo				
Grants	195,724	362,963	188,830	(174,133)
La Puebla				
Grants	195,724	817,547	188,830	(628,717)
Pojoaque				
Grants	135,142	326,724	130,382	(196,342)
Stanley				
Grants	220,577	627,282	212,807	(414,475)
Tesuque				
Grants	161,551	370,886	155,860	(215,026)
Turquoise Trail				
Grants	161,551	360,910	155,860	(205,050)
La Cienega				
Grants	220,577	442,353	212,807	(229,546)
Madrid				
Grants	93,201	220,958	89,918	(131,040)
Glorieta				
Grants	195,724	487,475	188,830	(298,645)
Agua Fria				
Grants	186,402	529,709	179,836	(349,873)
Galisteo				
Grants	93,201	184,485	89,918	(94,567)
Total Revenues	<u>4,170,233</u>	<u>7,812,785</u>	<u>4,792,826</u>	<u>\$ (3,019,959)</u>
Cash Balance Carryforward	<u>1,197,069</u>	<u>3,893,817</u>		
Total	<u>\$ 5,367,302</u>	<u>\$ 11,706,602</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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
EXPENDITURES				
Administration				
Public Safety	\$ 695,801	\$ 818,915	\$ 430,663	\$ 388,252
Capital	1,435,461	2,110,894	478,923	1,631,971
Subtotal	<u>2,131,262</u>	<u>2,929,809</u>	<u>909,586</u>	<u>2,020,223</u>
Chimayo				
Public Safety	89,076	101,328	33,549	67,779
Capital	171,477	407,197	9,486	397,711
Subtotal	<u>260,553</u>	<u>508,525</u>	<u>43,035</u>	<u>465,490</u>
Eldorado				
Public Safety	156,071	220,654	103,729	116,925
Capital	165,481	678,427	293,835	384,592
Subtotal	<u>321,552</u>	<u>899,081</u>	<u>397,564</u>	<u>501,517</u>
Edgewood				
Public Safety	216,789	256,037	111,416	144,621
Capital	37,963	508,650	55,800	452,850
Subtotal	<u>254,752</u>	<u>764,687</u>	<u>167,216</u>	<u>597,471</u>
Hondo				
Public Safety	135,951	164,241	101,677	62,564
Capital	59,773	542,175	319,206	222,969
Subtotal	<u>195,724</u>	<u>706,416</u>	<u>420,883</u>	<u>285,533</u>
La Puebla				
Public Safety	147,689	175,099	47,583	127,516
Capital	90,338	1,047,539	-	1,047,539
Subtotal	<u>238,027</u>	<u>1,222,638</u>	<u>47,583</u>	<u>1,175,055</u>
Pojoaque				
Public Safety	124,994	151,519	80,010	71,509
Capital	10,148	183,175	1,742	181,433
Subtotal	<u>135,142</u>	<u>334,694</u>	<u>81,752</u>	<u>252,942</u>
Stanley				
Public Safety	101,470	117,693	53,254	64,439
Capital	119,107	510,111	15,651	494,460
Subtotal	<u>220,577</u>	<u>627,804</u>	<u>68,905</u>	<u>558,899</u>
Tesuque				
Public Safety	112,443	144,417	32,040	112,377
Capital	160,676	346,887	232	346,655
Subtotal	<u>273,119</u>	<u>491,304</u>	<u>32,272</u>	<u>459,032</u>
Turquoise Trail				
Public Safety	126,497	145,607	79,175	66,432
Capital	35,054	740,536	3,929	736,607
Subtotal	<u>161,551</u>	<u>886,143</u>	<u>83,104</u>	<u>803,039</u>
La Cienega				
Public Safety	196,577	245,081	115,299	129,782
Capital	24,000	222,631	1,413	221,218
Subtotal	<u>220,577</u>	<u>467,712</u>	<u>116,712</u>	<u>351,000</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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
EXPENDITURES (CONTINUED)				
Madrid				
Public Safety	\$ 73,869	\$ 95,029	\$ 30,415	\$ 64,614
Capital	405,270	528,724	4,283	524,441
Subtotal	<u>479,139</u>	<u>623,753</u>	<u>34,698</u>	<u>589,055</u>
Glorieta				
Public Safety	107,849	138,550	46,202	92,348
Capital	87,875	351,957	2,250	349,707
Subtotal	<u>195,724</u>	<u>490,507</u>	<u>48,452</u>	<u>442,055</u>
Agua Fria				
Public Safety	151,147	200,226	76,165	124,061
Capital	35,255	367,773	8,648	359,125
Subtotal	<u>186,402</u>	<u>567,999</u>	<u>84,813</u>	<u>483,186</u>
Galisteo				
Public Safety	82,219	102,465	40,024	62,441
Capital	10,982	83,065	-	83,065
Subtotal	<u>93,201</u>	<u>185,530</u>	<u>40,024</u>	<u>145,506</u>
Total Expenditures	<u>\$ 5,367,302</u>	<u>\$ 11,706,602</u>	<u>2,576,599</u>	<u>\$ 9,130,003</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			2,216,227	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(536,629)	
Adjustments to expenditures for modified accrual purposes			(245,592)	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 1,434,006</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, 2022**

	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	85,800	85,800	68,300	(17,500)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>85,800</u>	<u>85,800</u>	<u>68,300</u>	<u>\$ (17,500)</u>
Cash Balance Carryforward	<u>-</u>	<u>54,553</u>		
Total	<u>\$ 85,800</u>	<u>\$ 140,353</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	85,800	140,353	107,009	33,344
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 85,800</u>	<u>\$ 140,353</u>	<u>107,009</u>	<u>\$ 33,344</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			(38,709)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			38,709	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ -</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	753,449	753,449	1,109,075	355,626
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>753,449</u>	<u>753,449</u>	<u>1,109,075</u>	<u>\$ 355,626</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 753,449</u>	<u>\$ 753,449</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(753,449)</u>	<u>(753,449)</u>	<u>(753,449)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (753,449)</u>	<u>\$ (753,449)</u>	<u>(753,449)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			355,626	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			37,762	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 393,388</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable
	Original	Final		(Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	465,798	465,798	1,272,600	806,802
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	20,000	20,000	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>465,798</u>	<u>485,798</u>	<u>1,292,600</u>	<u>\$ 806,802</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 465,798</u>	<u>\$ 485,798</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	465,798	485,798	361,435	124,363
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 465,798</u>	<u>\$ 485,798</u>	<u>361,435</u>	<u>\$ 124,363</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			931,165	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(9,979)	
Adjustments to expenditures for modified accrual purposes			(69,877)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 851,309</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Administration				
Interest earnings (loss)	\$ -	\$ -	\$ -	\$ -
Chimayo				
Charges for Services	-	-	1,570	1,570
Eldorado				
Charges for Services	-	-	43,889	43,889
Edgewood				
Charges for Services	-	-	66,078	66,078
Hondo				
Charges for Services	-	-	24,901	24,901
La Puebla				
Charges for Services	-	-	5,441	5,441
Pojoaque				
Charges for Services	-	-	7,991	7,991
Stanley				
Charges for Services	-	-	3,169	3,169
Tesuque				
Charges for Services	-	-	31,937	31,937
Turquoise Trail				
Charges for Services	-	-	9,811	9,811
La Cienega				
Charges for Services	-	-	87,848	87,848
Madrid				
Charges for Services	-	-	831	831
Glorieta				
Charges for Services	-	-	2,874	2,874
Agua Fria				
Charges for Services	-	-	133,756	133,756
Galisteo				
Charges for Services	-	-	4,481	4,481
Total Revenues	-	-	<u>424,577</u>	<u>\$ 424,577</u>
Cash Balance Carryforward	<u>143,192</u>	<u>143,192</u>		
Total	<u>\$ 143,192</u>	<u>\$ 143,192</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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
EXPENDITURES				
Chimayo				
Capital	\$ 3,518	\$ 3,518	\$ -	\$ 3,518
Eldorado				
Capital	-	-	-	-
Edgewood				
Capital	-	-	-	-
Hondo				
Capital	-	-	-	-
La Puebla				
Capital	7,406	7,406	3,160	4,246
Pojoaque				
Capital	-	-	-	-
Stanley				
Capital	-	-	-	-
Tesuque				
Capital	-	-	-	-
Turquoise Trail				
Capital	102,908	102,908	-	102,908
La Cienega				
Capital	-	-	-	-
Madrid				
Capital	29,360	29,360	-	29,360
Glorieta				
Capital	-	-	-	-
Agua Fria				
Capital	-	-	-	-
Galisteo				
Capital	-	-	-	-
Total Expenditures	<u>\$ 143,192</u>	<u>\$ 143,192</u>	<u>3,160</u>	<u>\$ 140,032</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			421,417	
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			<u>\$ 421,417</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, 2022**

	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	227,919	27,919
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>227,919</u>	<u>\$ 27,919</u>
Cash Balance Carryforward	<u>26,093</u>	<u>272,676</u>		
Total	<u>\$ 226,093</u>	<u>\$ 472,676</u>		
EXPENDITURES				
General government	\$ 226,093	\$ 426,459	293,455	\$ 133,004
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	46,217	3,425	42,792
Total Expenditures	<u>\$ 226,093</u>	<u>\$ 472,676</u>	<u>296,880</u>	<u>\$ 175,796</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			(68,961)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(54,849)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ (123,810)</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,818,587	4,818,587	7,082,359	2,263,772
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,818,587</u>	<u>4,818,587</u>	<u>7,082,359</u>	<u>\$ 2,263,772</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 4,818,587</u>	<u>\$ 4,818,587</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(4,818,587)</u>	<u>(4,818,587)</u>	<u>(4,818,587)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (4,818,587)</u>	<u>\$ (4,818,587)</u>	<u>(4,818,587)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			2,263,772	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			189,735	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 2,453,507</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,818,702	4,818,702	7,082,359	2,263,657
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,818,702</u>	<u>4,818,702</u>	<u>7,082,359</u>	<u>\$ 2,263,657</u>
Cash Balance Carryforward	<u>947,500</u>	<u>947,500</u>		
Total	<u>\$ 5,766,202</u>	<u>\$ 5,766,202</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	4,266,202	4,266,202	3,527,365	738,837
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 4,266,202</u>	<u>\$ 4,266,202</u>	<u>3,527,365</u>	<u>\$ 738,837</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (1,500,000)</u>	<u>\$ (1,500,000)</u>	<u>(1,500,000)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			2,054,994	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			189,735	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 2,244,729</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	292,751	420,528	134,056	(286,472)
Other	-	-	1,023	1,023
Intergovernmental	-	-	-	-
Total Revenues	<u>292,751</u>	<u>420,528</u>	<u>135,079</u>	<u>\$ (285,449)</u>
Cash Balance Carryforward	<u>531,169</u>	<u>739,448</u>		
Total	<u>\$ 823,920</u>	<u>\$ 1,159,976</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	3,932,688	4,278,853	2,567,614	1,711,239
Housing	-	-	-	-
Capital outlays	17,977	3,351	268	3,083
Total Expenditures	<u>\$ 3,950,665</u>	<u>4,282,204</u>	<u>2,567,882</u>	<u>\$ 1,714,322</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 3,186,745	\$ 3,182,228	3,182,228	\$ -
Transfers to other funds	(60,000)	(60,000)	(60,000)	-
Total Other Financing Sources (Uses)	<u>\$ 3,126,745</u>	<u>\$ 3,122,228</u>	<u>3,122,228</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			689,425	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			34,375	
Adjustments to expenditures for modified accrual purposes			(500,634)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 223,166</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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	100,000	100,000	150,000	50,000
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>150,000</u>	<u>\$ 50,000</u>
Cash Balance Carryforward	<u>360,000</u>	<u>460,802</u>		
Total	<u>\$ 460,000</u>	<u>\$ 560,802</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	561,791	660,802	420,923	239,879
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 561,791</u>	<u>\$ 660,802</u>	<u>420,923</u>	<u>\$ 239,879</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 101,791	\$ 100,000	100,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 101,791</u>	<u>\$ 100,000</u>	<u>100,000</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(170,923)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			2,500	
Adjustments to expenditures for modified accrual purposes			(9,254)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ (177,677)</u>	

**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, 2022**

	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	-	-	7,202	7,202
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	3,164,746	3,213,000	2,884,359	(328,641)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	3,164,746	3,213,000	2,891,561	\$ (321,439)
Cash Balance Carryforward	52,376	54,242		
Total	\$ 3,217,122	\$ 3,267,242		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	52,376	52,376	226	52,150
Housing	3,168,001	3,214,866	2,870,316	344,550
Capital outlays	-	-	-	-
Total Expenditures	\$ 3,220,377	\$ 3,267,242	2,870,542	\$ 396,700
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 3,255	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 3,255	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			21,019	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(19,635)	
Adjustments to expenditures for modified accrual purposes			(620)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 764	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
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	-	-	-	-
Total Revenues	-	-	-	-
Cash Balance Carryforward	381,451	388,938		
Total	\$ 381,451	388,938		
EXPENDITURES				
General government	\$ -	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	1,295,330	1,298,200	1,003,047	295,153
Housing	-	-	-	-
Capital outlays	-	738	-	738
Total Expenditures	\$ 1,295,330	1,298,938	1,003,047	295,891
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 953,879	950,000	950,000	-
Transfers to other funds	(40,000)	(40,000)	(40,000)	-
Total Other Financing Sources (Uses)	\$ 913,879	910,000	910,000	-
Net Change in Fund Balance – Budgetary Basis			(93,047)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			(100,192)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (193,239)	

**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, 2022**

	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	89,606	89,606	42,408	(47,198)
Interest earnings (loss)	-	-	-	-
Grants	1,565,644	1,853,501	965,266	(888,235)
Other	-	-	-	-
Intergovernmental	68,995	68,995	60,000	(8,995)
Total Revenues	<u>1,724,245</u>	<u>2,012,102</u>	<u>1,067,674</u>	<u>\$ (944,428)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 1,724,245</u>	<u>\$ 2,012,102</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	1,726,151	2,006,678	1,323,506	683,172
Housing	-	-	-	-
Capital outlays	-	424	-	424
Total Expenditures	<u>\$ 1,726,151</u>	<u>\$ 2,007,102</u>	<u>1,323,506</u>	<u>\$ 683,596</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 106,906	100,000	100,000	\$ -
Transfers to other funds	(105,000)	(105,000)	(105,000)	-
Total Other Financing Sources (Uses)	<u>\$ 1,906</u>	<u>\$ (5,000)</u>	<u>(5,000)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(260,832)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			822,047	
Adjustments to expenditures for modified accrual purposes			(224,317)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 336,898</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
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	<u>300,000</u>	<u>300,000</u>	<u>150,000</u>	<u>\$ (150,000)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 300,000</u>	<u>\$ 300,000</u>		
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	<u>\$ 300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(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			<u>\$ -</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	8,840,978	8,840,978	13,439,917	4,598,939
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	13,100	13,100	41,310	28,210
Charges for services	1,500,000	1,500,000	2,407,572	907,572
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	817,141	717,763	25,000	(692,763)
Other	220,000	220,000	231,142	11,142
Intergovernmental	1,518,618	1,933,618	580,415	(1,353,203)
Total Revenues	12,909,837	13,225,459	16,725,356	\$ 3,499,897
Cash Balance Carryforward	-	7,362		
Total	\$ 12,909,837	\$ 13,232,821		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	16,304,996	15,547,550	14,290,155	1,257,395
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	105,690	367,498	277,472	90,026
Total Expenditures	\$ 16,410,686	\$ 15,915,048	14,567,627	\$ 1,347,421
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 7,000,849	\$ 6,182,227	5,297,834	\$ (884,393)
Transfers to other funds	(3,500,000)	(3,500,000)	(3,500,000)	-
Total Other Financing Sources (Uses)	\$ 3,500,849	\$ 2,682,227	1,797,834	\$ (884,393)
Net Change in Fund Balance – Budgetary Basis			3,955,563	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			259,341	
Adjustments to expenditures for modified accrual purposes			53,698	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 4,268,602	

**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, 2022**

	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	1,672	672
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	-	-
Grants	25,000	25,000	2,550	(22,450)
Other	-	-	-	-
Intergovernmental	175,000	175,000	68,375	(106,625)
Total Revenues	201,000	201,000	72,597	\$ (128,403)
Cash Balance Carryforward	731,971	741,910		
Total	\$ 932,971	\$ 942,910		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	4,432,945	4,405,975	2,748,116	1,657,859
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	7,500	7,500	1,225	6,275
Housing	-	-	-	-
Capital outlays	19,700	29,435	-	29,435
Total Expenditures	\$ 4,460,145	\$ 4,442,910	2,749,341	\$ 1,693,569
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 3,527,174	\$ 3,500,000	3,500,000	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 3,527,174	\$ 3,500,000	3,500,000	\$ -
Net Change in Fund Balance – Budgetary Basis			823,256	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			582,683	
Adjustments to expenditures for modified accrual purposes			(92,824)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 1,313,115	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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	355,279	381,261	240,520	(140,741)
Other	14,000	14,000	118,155	104,155
Intergovernmental	-	-	-	-
Total Revenues	<u>369,279</u>	<u>395,261</u>	<u>358,675</u>	<u>\$ (36,586)</u>
Cash Balance Carryforward	<u>1,430,360</u>	<u>2,119,490</u>		
Total	<u>\$ 1,799,639</u>	<u>\$ 2,514,751</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	14,725,794	14,589,680	13,018,915	1,570,765
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	3,222,861	3,897,299	1,086,465	2,810,834
Total Expenditures	<u>\$ 17,948,655</u>	<u>\$ 18,486,979</u>	<u>14,105,380</u>	<u>\$ 4,381,599</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 16,149,016	\$ 15,972,228	13,371,072	\$ (2,601,156)
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 16,149,016</u>	<u>\$ 15,972,228</u>	<u>13,371,072</u>	<u>\$ (2,601,156)</u>
Net Change in Fund Balance – Budgetary Basis			(375,633)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			19,029	
Adjustments to expenditures for modified accrual purposes			1,623,180	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 1,266,576</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONS OPERATIONS FUND
YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	3,384,000	2,934,000	2,971,148	37,148
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	150,000	150,000	546	(149,454)
Grants	-	-	10,422	10,422
Other	75,000	75,000	143,839	68,839
Intergovernmental	-	-	-	-
Total Revenues	3,609,000	3,159,000	3,125,955	\$ (33,045)
Cash Balance Carryforward	1,332,882	1,832,593		
Total	\$ 4,941,882	\$ 4,991,593		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	22,782,208	22,687,897	16,647,909	6,039,988
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	287,000	301,511	27,885	273,626
Total Expenditures	\$ 23,069,208	\$ 22,989,408	16,675,794	\$ 6,313,614
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 20,380,326	\$ 20,250,815	17,736,364	\$ (2,514,451)
Transfers to other funds	(2,253,000)	(2,253,000)	(2,253,000)	-
Total Other Financing Sources (Uses)	\$ 18,127,326	\$ 17,997,815	15,483,364	\$ (2,514,451)
Net Change in Fund Balance – Budgetary Basis			1,933,525	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(278,869)	
Adjustments to expenditures for modified accrual purposes			1,722,523	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ 3,377,179	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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	-	-	52,850	52,850
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	-	-	52,850	\$ 52,850
Cash Balance Carryforward	50,000	50,000		
	<u>50,000</u>	<u>50,000</u>		
Total	\$ 50,000	\$ 50,000		
	<u>\$ 50,000</u>	<u>\$ 50,000</u>		
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	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	\$ 50,000	\$ 50,000	-	\$ 50,000
	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>-</u>	<u>\$ 50,000</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			52,850	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
			<u>-</u>	
Change in Fund Balance – GAAP basis			\$ 52,850	
			<u>\$ 52,850</u>	

**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, 2022**

	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	1,286,414	1,321,432	159,726	(1,161,706)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>1,286,414</u>	<u>1,321,432</u>	<u>159,726</u>	<u>\$ (1,161,706)</u>
Cash Balance Carryforward	<u>-</u>	<u>13,690</u>		
Total	<u>\$ 1,286,414</u>	<u>\$ 1,335,122</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	438,755	438,141	155,513	282,628
Capital outlays	848,429	896,981	30,520	866,461
Total Expenditures	<u>\$ 1,287,184</u>	<u>\$ 1,335,122</u>	<u>186,033</u>	<u>\$ 1,149,089</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 770	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 770</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(26,307)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			157,317	
Adjustments to expenditures for modified accrual purposes			(131,010)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ -</u>	

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2022

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

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, 2022**

	<u>Equipment Loan Debt Service</u>	<u>Jail Revenue Bond Debt Service</u>	<u>GRT Revenue Bond Debt Service</u>	<u>WTB Loan / Grant Debt Service</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investment – restricted	127,215	4,708,336	906,345	615,786
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	364	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 127,215</u>	<u>\$ 4,708,336</u>	<u>\$ 906,709</u>	<u>\$ 615,786</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	127,215	4,708,336	906,709	615,786
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>127,215</u>	<u>4,708,336</u>	<u>906,709</u>	<u>615,786</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 127,215</u>	<u>\$ 4,708,336</u>	<u>\$ 906,709</u>	<u>\$ 615,786</u>

**Total Non-Major
Debt Service
Funds**

\$ -
6,357,682
-
-
364
-
-
-
-
-

\$ 6,358,046

\$ -
-
-
-
-
-

-

-
-
-

-

-
6,358,046
-
-
-

6,358,046

\$ 6,358,046

**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, 2022**

	<u>Equipment Loan Debt Service</u>	<u>Jail Revenue Bond Debt Service</u>	<u>GRT Revenue Bond Debt Service</u>	<u>WTB Loan / Grant Debt Service</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	-	861	544	-
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>-</u>	<u>861</u>	<u>544</u>	<u>-</u>
EXPENDITURES				
Debt service – principal	-	1,585,000	5,015,000	-
Debt service – interest	-	666,691	2,922,888	-
Bond issuance costs	-	-	-	-
Total Expenditures	<u>-</u>	<u>2,251,691</u>	<u>7,937,888</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>(2,250,830)</u>	<u>(7,937,344)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	2,253,000	7,928,278	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>2,253,000</u>	<u>7,928,278</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>2,170</u>	<u>(9,066)</u>	<u>-</u>
Fund Balances, beginning of period	<u>127,215</u>	<u>4,706,166</u>	<u>915,775</u>	<u>615,786</u>
Fund Balances, ending	<u>\$ 127,215</u>	<u>\$ 4,708,336</u>	<u>\$ 906,709</u>	<u>\$ 615,786</u>

**Total Non-Major
Debt Service
Funds**

\$	-
	-
	-
	-
	-
	1,405
	-
	-
	-
	<u>1,405</u>
	6,600,000
	3,589,579
	-
	<u>10,189,579</u>
	<u>(10,188,174)</u>
	10,181,278
	-
	<u>10,181,278</u>
	(6,896)
	<u>6,364,942</u>
\$	<u><u>6,358,046</u></u>

**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, 2022**

	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)	-	-	384	384
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>-</u>	<u>384</u>	<u>\$ 384</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ -</u>	<u>\$ -</u>		
 EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	2,253,000	2,253,000	2,251,691	1,309
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 2,253,000</u>	<u>\$ 2,253,000</u>	<u>2,251,691</u>	<u>\$ 1,309</u>
 OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 2,253,000	\$ 2,253,000	2,253,000	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ 2,253,000</u>	<u>\$ 2,253,000</u>	<u>2,253,000</u>	<u>\$ -</u>
 Net Change in Fund Balance – Budgetary Basis			1,693	
 Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			477	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			<u>-</u>	
 Change in Fund Balance – GAAP basis			<u>\$ 2,170</u>	

**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, 2022**

	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)	-	-	199	199
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	199	\$ 199
Cash Balance Carryforward	10,000	10,000		
Total	\$ 10,000	\$ 10,000		
EXPENDITURES				
General government	\$ 7,938,278	\$ 7,938,278	7,937,888	\$ 390
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 7,938,278	\$ 7,938,278	7,937,888	\$ 390
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 7,928,278	\$ 7,928,278	7,928,278	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 7,928,278	\$ 7,928,278	7,928,278	\$ -
Net Change in Fund Balance – Budgetary Basis			(9,411)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			345	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (9,066)	

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION ON NON-MAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2022

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

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

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

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

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

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

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

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

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

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION ON NON-MAJOR CAPITAL PROJECT FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022

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, 2022**

	Community Development Block Grants	Transfer Development Rights	Road Projects	Special Appropriations and Other Projects
ASSETS				
Cash and investments	\$ 295	\$ 38,460	\$ -	\$ -
Cash and investments – restricted	-	-	118,723	-
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	1,378,296
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	\$ 295	\$ 38,460	\$ 118,723	\$ 1,378,296
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 343	\$ 402,738
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	841,271
Unearned revenue	-	-	61,260	-
Total Liabilities	-	-	61,603	1,244,009
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
Total Deferred Inflows	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	295	38,460	57,120	134,287
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	295	38,460	57,120	134,287
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 295	\$ 38,460	\$ 118,723	\$ 1,378,296

GOB Series 2009	GOB Series 2011 – Improvement and Refunding	Equipment Loan Proceeds	GOB Series 2013	GOB Series 2015 – Improvement and Refunding	GOB Series 2016 – Improvement and Refunding
\$ -	\$ -	\$ 1,203	\$ -	\$ -	\$ -
131,086	367,660	-	2,108,692	2,467,048	5,089,217
-	-	-	-	-	-
-	-	-	-	-	-
-	430	-	2,863	175	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 131,086</u>	<u>\$ 368,090</u>	<u>\$ 1,203</u>	<u>\$ 2,111,555</u>	<u>\$ 2,467,223</u>	<u>\$ 5,089,217</u>
\$ -	\$ 35,698	\$ -	\$ -	\$ 15,860	\$ 1,328
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	35,698	-	-	15,860	1,328
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
131,086	332,392	1,203	2,111,555	2,451,363	5,087,889
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<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>\$ 131,086</u>	<u>\$ 368,090</u>	<u>\$ 1,203</u>	<u>\$ 2,111,555</u>	<u>\$ 2,467,223</u>	<u>\$ 5,089,217</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2022**

	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	411,768	7,848,669	9,125,607	8,506,314
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	4,840	5,437	27,833
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 411,768</u>	<u>\$ 7,853,509</u>	<u>\$ 9,131,044</u>	<u>\$ 8,534,147</u>
LIABILITIES				
Accounts payable	\$ 17,694	\$ 3,550	\$ -	\$ 111,961
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>17,694</u>	<u>3,550</u>	<u>-</u>	<u>111,961</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Mortgages and down payment assistance	-	-	-	-
Leases	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	394,074	7,849,959	9,131,044	8,422,186
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>394,074</u>	<u>7,849,959</u>	<u>9,131,044</u>	<u>8,422,186</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 411,768</u>	<u>\$ 7,853,509</u>	<u>\$ 9,131,044</u>	<u>\$ 8,534,147</u>

GOB Series 2021 – Improvement and Refunding	Total Non-Major Capital Project Funds
\$ -	\$ 39,958
18,382,520	54,557,304
-	-
-	-
13,090	54,668
-	1,378,296
-	-
-	-
-	-
-	-
<u>\$ 18,395,610</u>	<u>\$ 56,030,226</u>
\$ 107,616	\$ 696,788
-	-
-	-
-	-
-	841,271
-	61,260
<u>107,616</u>	<u>1,599,319</u>
-	-
-	-
-	-
-	-
18,287,994	54,430,907
-	-
-	-
-	-
<u>18,287,994</u>	<u>54,430,907</u>
<u>\$ 18,395,610</u>	<u>\$ 56,030,226</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, 2022**

	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)	-	-	-	-
Federal grants	-	-	13,910	144,395
State grants	-	-	268,416	1,463,934
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	282,326	1,608,329
EXPENDITURES				
General government	-	-	-	144,395
Public safety	-	-	-	-
Culture and recreation	-	-	-	16,580
Public works	-	-	-	1,395
Highways and streets	-	-	229,594	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	13,910	1,446,317
Total Expenditures	-	-	243,504	1,608,687
Excess (Deficiency) of Revenues Over Expenditures	-	-	38,822	(358)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	38,822	(358)
Fund Balances (Deficits), beginning of period	295	38,460	18,298	134,645
Fund Balances, ending	\$ 295	\$ 38,460	\$ 57,120	\$ 134,287

<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	930	-	(70,118)	2,601	14,470
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>459</u>	<u>930</u>	<u>-</u>	<u>(70,118)</u>	<u>2,601</u>	<u>14,470</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	113,915	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	71,718	-	502,706	2,179,555	957,754
<u>-</u>	<u>185,633</u>	<u>-</u>	<u>502,706</u>	<u>2,179,555</u>	<u>957,754</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
459	(184,703)	-	(572,824)	(2,176,954)	(943,284)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
459	(184,703)	-	(572,824)	(2,176,954)	(943,284)
<u>130,627</u>	<u>517,095</u>	<u>1,203</u>	<u>2,684,379</u>	<u>4,628,317</u>	<u>6,031,173</u>
<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>

**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, 2022**

	<u>GRT Revenue Series 2016 – Improvement and Refunding</u>	<u>GOB Series 2017 – Improvement and Refunding</u>	<u>GOB Series 2018 – Improvements</u>	<u>GRT Revenue Series 2019 – Improvements</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	838	5,854	(4,111)	(668,686)
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>838</u>	<u>5,854</u>	<u>(4,111)</u>	<u>(668,686)</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	14,114	-	-
Public works	5,779	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	11,915	533,502	21,281	160,402
Total Expenditures	<u>17,694</u>	<u>547,616</u>	<u>21,281</u>	<u>160,402</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(16,856)</u>	<u>(541,762)</u>	<u>(25,392)</u>	<u>(829,088)</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	(16,856)	(541,762)	(25,392)	(829,088)
Fund Balances (Deficits), beginning of period	410,930	8,391,721	9,156,436	9,251,274
Fund Balances, ending	<u>\$ 394,074</u>	<u>\$ 7,849,959</u>	<u>\$ 9,131,044</u>	<u>\$ 8,422,186</u>

GOB Series 2021 – Improvement and Refunding	Total Non-Major Capital Project Funds
\$ -	\$ -
-	-
-	-
-	-
-	-
-	-
(168,278)	(886,041)
-	158,305
-	1,732,350
-	-
-	-
(168,278)	1,004,614
-	144,395
-	-
33,415	64,109
-	121,089
-	229,594
-	-
-	-
2,497,968	8,397,028
2,531,383	8,956,215
(2,699,661)	(7,951,601)
-	-
-	-
-	-
(2,699,661)	(7,951,601)
20,987,655	62,382,508
\$ 18,287,994	\$ 54,430,907

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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	750,000	1,131,968	-	(1,131,968)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>750,000</u>	<u>1,131,968</u>	<u>-</u>	<u>\$ (1,131,968)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 750,000</u>	<u>\$ 1,131,968</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	750,000	1,131,968	-	1,131,968
Total Expenditures	<u>\$ 750,000</u>	<u>\$ 1,131,968</u>	<u>-</u>	<u>\$ 1,131,968</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			-	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ -</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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)	-	-	342	342
Grants	579,438	2,992,338	282,326	(2,710,012)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>579,438</u>	<u>2,992,338</u>	<u>282,668</u>	<u>\$ (2,709,670)</u>
Cash Balance Carryforward	<u>17,791</u>	<u>51,643</u>		
Total	<u>\$ 597,229</u>	<u>\$ 3,043,981</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	579,438	579,438	229,594	349,844
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	17,791	2,464,543	13,910	2,450,633
Total Expenditures	<u>\$ 597,229</u>	<u>\$ 3,043,981</u>	<u>243,504</u>	<u>\$ 2,800,477</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			39,164	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(342)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ 38,822</u>	

**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, 2022**

	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	294,722	2,071,955	301,755	(1,770,200)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>294,722</u>	<u>2,071,955</u>	<u>301,755</u>	<u>\$ (1,770,200)</u>
Cash Balance Carryforward	<u>7,039,094</u>	<u>9,179,041</u>		
Total	<u>\$ 7,333,816</u>	<u>\$ 11,250,996</u>		
EXPENDITURES				
General government	\$ 294,722	\$ 294,722	144,394	\$ 150,328
Public safety	20	20	-	20
Culture and recreation	-	16,627	16,580	47
Public works	506,747	506,747	1,395	505,352
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	6,532,327	10,432,880	1,043,581	9,389,299
Total Expenditures	<u>\$ 7,333,816</u>	<u>\$ 11,250,996</u>	<u>1,205,950</u>	<u>\$ 10,045,046</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			(904,195)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1,306,574	
Adjustments to expenditures for modified accrual purposes			(402,737)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			<u>\$ (358)</u>	

**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, 2022**

	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)	-	-	459	459
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	459	\$ 459
Cash Balance Carryforward	128,964	128,964		
Total	\$ 128,964	\$ 128,964		
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
Total Expenditures	\$ 128,964	\$ 128,964	-	\$ 128,964
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			459	
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			\$ 459	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings (loss)	-	-	726	726
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	726	\$ 726
Cash Balance Carryforward	338,448	774,960		
Total	\$ 338,448	\$ 774,960		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	40,589	400,381	100,097	300,284
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	297,859	374,579	41,839	332,740
Total Expenditures	\$ 338,448	\$ 774,960	141,936	\$ 633,024
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(141,210)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			204	
Adjustments to expenditures for modified accrual purposes			(43,697)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (184,703)	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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)	-	-	8,619	8,619
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	8,619	\$ 8,619
Cash Balance Carryforward	1,797,457	2,447,387		
Total	\$ 1,797,457	\$ 2,447,387		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,797,457	2,447,387	502,706	1,944,681
Total Expenditures	\$ 1,797,457	\$ 2,447,387	502,706	\$ 1,944,681
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(494,087)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(7,639)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(71,098)	
Change in Fund Balance – GAAP basis			\$ (572,824)	

**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, 2022**

	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)	-	-	793	793
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	793	\$ 793
	<hr/>	<hr/>	<hr/>	<hr/>
Cash Balance Carryforward	2,114,434	4,588,438		
	<hr/>	<hr/>		
Total	\$ 2,114,434	\$ 4,588,438		
	<hr/>	<hr/>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	2,114,434	4,588,438	2,163,694	2,424,744
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 2,114,434	\$ 4,588,438	2,163,694	\$ 2,424,744
	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance – Budgetary Basis			(2,162,901)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			1,808	
Adjustments to expenditures for modified accrual purposes			(15,861)	
To reflect fair market value adjustment not budgeted			-	
			<hr/>	
Change in Fund Balance – GAAP basis			\$ (2,176,954)	
			<hr/>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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)	-	-	10,283	10,283
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	10,283	\$ 10,283
Cash Balance Carryforward	5,214,757	5,868,411		
Total	\$ 5,214,757	\$ 5,868,411		
EXPENDITURES				
General government	\$ -	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	5,214,757	5,868,411	956,427	4,911,984
Total Expenditures	\$ 5,214,757	\$ 5,868,411	956,427	\$ 4,911,984
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(946,144)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			4,187	
Adjustments to expenditures for modified accrual purposes			(1,327)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (943,284)	

**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, 2022**

	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)	-	-	549	549
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>549</u>	<u>\$ 549</u>
Total Revenues	-	-	549	\$ 549
Cash Balance Carryforward	<u>102,375</u>	<u>247,715</u>		
Total	<u>\$ 102,375</u>	<u>\$ 247,715</u>		
EXPENDITURES				
General government	\$ -	\$ 880	-	\$ 880
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	5,780	-	5,780
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	102,375	241,055	-	241,055
	<u>102,375</u>	<u>241,055</u>	<u>-</u>	<u>241,055</u>
Total Expenditures	<u>\$ 102,375</u>	<u>\$ 247,715</u>	<u>-</u>	<u>\$ 247,715</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			549	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			289	
Adjustments to expenditures for modified accrual purposes			(17,694)	
To reflect fair market value adjustment not budgeted			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ (16,856)</u>	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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)	-	-	2,588	2,588
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	2,588	\$ 2,588
Cash Balance Carryforward	8,110,049	8,343,003		
Total	\$ 8,110,049	\$ 8,343,003		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	14,051	14,113	(62)
Public works	100,000	100,000	6,579	93,421
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	8,010,049	8,228,952	523,374	7,705,578
Total Expenditures	\$ 8,110,049	\$ 8,343,003	544,066	\$ 7,798,937
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(541,478)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			3,266	
Adjustments to expenditures for modified accrual purposes			(3,550)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (541,762)	

**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, 2022**

	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)	-	-	107,056	107,056
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	107,056	\$ 107,056
Cash Balance Carryforward	8,402,645	8,808,711		
Total	\$ 8,402,645	\$ 8,808,711		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	8,402,645	8,808,711	21,281	8,787,430
Total Expenditures	\$ 8,402,645	\$ 8,808,711	21,281	\$ 8,787,430
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			85,775	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(111,167)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (25,392)	

**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, 2022**

	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)	-	-	64,394	64,394
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	64,394	\$ 64,394
Cash Balance Carryforward	8,900,326	9,173,381		
Total	\$ 8,900,326	\$ 9,173,381		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	8,900,326	9,173,381	48,442	9,124,939
Total Expenditures	\$ 8,900,326	\$ 9,173,381	48,442	\$ 9,124,939
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			15,952	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(733,080)	
Adjustments to expenditures for modified accrual purposes			(111,960)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (829,088)	

**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, 2022**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		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)	-	-	1,963	1,963
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	1,963	\$ 1,963
Cash Balance Carryforward	20,000,000	20,000,000		
Total	\$ 20,000,000	\$ 20,000,000		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	33,416	33,415	1
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	20,000,000	19,966,584	2,390,354	17,576,230
Total Expenditures	\$ 20,000,000	\$ 20,000,000	2,423,769	\$ 17,576,231
OTHER FINANCING SOURCES (USES)				
Bond Premium	\$ -	\$ -	-	\$ -
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(2,421,806)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(170,241)	
Adjustments to expenditures for modified accrual purposes			(107,614)	
To reflect fair market value adjustment not budgeted			-	
Change in Fund Balance – GAAP basis			\$ (2,699,661)	

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF FIDUCIARY FUNDS – OTHER CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2022

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). 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, 2022**

	<u>County Treasurer</u>	<u>Regional Transit</u>	<u>Sheriff Forfeiture</u>	<u>Bail Bond</u>
ASSETS				
Cash and investments – held in trust	\$ 7,882,707	\$ -	\$ 58,125	\$ 285,742
Taxes receivable	8,217,595	1,232,322	-	-
Total Assets	<u>16,100,302</u>	<u>1,232,322</u>	<u>58,125</u>	<u>285,742</u>
LIABILITIES				
Taxes paid in advance	1,886,074	-	-	-
Due to other governments	8,217,595	1,232,322	-	-
Undistributed taxes to other governments	5,996,633	-	-	-
Total Liabilities	<u>16,100,302</u>	<u>1,232,322</u>	<u>-</u>	<u>-</u>
NET POSITION				
Individuals, organizations, other governments	-	-	58,125	285,742
Total Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,125</u>	<u>\$ 285,742</u>

Sheriff Writ	Adult Inmate Trust	Juvenile Inmate Trust	Region III Narcotic Task Force	Total
\$ 5,602	\$ 430,708	\$ 10,377	\$ -	\$ 8,673,261
-	-	-	-	9,449,917
5,602	430,708	10,377	-	18,123,178
-	-	-	-	1,886,074
-	-	-	-	9,449,917
-	-	-	-	5,996,633
-	-	-	-	17,332,624
5,602	430,708	10,377	-	790,554
<u>\$ 5,602</u>	<u>\$ 430,708</u>	<u>\$ 10,377</u>	<u>\$ -</u>	<u>\$ 790,554</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, 2022**

	County Treasurer	Regional Transit	Sheriff Forfeiture	Bail Bond
ADDITIONS				
Property tax collections for other governments	\$ 129,038,900	\$ -	\$ -	\$ -
Gross receipts tax collections for other governments	-	7,138,145	-	-
Other tax collections for other governments	-	42,504	-	-
Contributions:				
Individuals	-	-	-	-
Other	-	-	-	-
Investment earnings:				
Interest, dividends, other	-	-	204	1,000
Total Additions	<u>129,038,900</u>	<u>7,180,649</u>	<u>204</u>	<u>1,000</u>
DEDUCTIONS				
Payments of taxes to other governments	127,314,457	6,965,230	-	-
Payments to other entities	-	-	-	-
Payments to individuals	-	-	-	-
Administrative expense	1,724,443	215,419	-	-
Total Deductions	<u>129,038,900</u>	<u>7,180,649</u>	<u>-</u>	<u>-</u>
Change in net position	-	-	204	1,000
Net position, beginning as restated (Note 19)	<u>-</u>	<u>-</u>	<u>57,921</u>	<u>284,742</u>
Net position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,125</u>	<u>\$ 285,742</u>

Sheriff Writ	Adult Inmate Trust	Juvenile Inmate Trust	Region III Narcotic Task Force	Total
\$ -	\$ -	\$ -	\$ -	\$ 129,038,900
-	-	-	-	7,138,145
-	-	-	-	42,504
7,187	829,223	-	-	836,410
-	-	-	32,023	32,023
23	-	-	-	1,227
<u>7,210</u>	<u>829,223</u>	<u>-</u>	<u>32,023</u>	<u>137,089,209</u>
-	-	-	-	134,279,687
-	-	-	40,000	40,000
7,187	986,919	-	-	994,106
-	-	-	-	1,939,862
<u>7,187</u>	<u>986,919</u>	<u>-</u>	<u>40,000</u>	<u>137,253,655</u>
23	(157,696)	-	(7,977)	(164,446)
<u>5,579</u>	<u>588,404</u>	<u>10,377</u>	<u>7,977</u>	<u>955,000</u>
<u>\$ 5,602</u>	<u>\$ 430,708</u>	<u>\$ 10,377</u>	<u>\$ -</u>	<u>\$ 790,554</u>



SANTA FE COUNTY

STATISTICAL SECTION

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATISTICAL SECTION
JUNE 30, 2022**

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>2013</u>	<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>
Governmental Activities										
Net investment in Capital Assets	\$ 24,886,224	\$ 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
Restricted	147,780,759	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
Unrestricted	42,092,430	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
Total Governmental Activities Net Position	<u>\$ 214,759,413</u>	<u>\$ 243,344,523</u>	<u>\$ 207,588,692</u>	<u>\$ 229,757,815</u>	<u>\$ 246,082,681</u>	<u>\$ 220,448,969</u>	<u>\$ 246,173,254</u>	<u>\$ 265,869,719</u>	<u>\$ 300,867,742</u>	<u>\$ 344,331,943</u>
Business-Type Activities										
Net investment in Capital Assets	\$ 143,021,433	\$ 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
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	10,119,152	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
Total Business-Type Activities Net Position	<u>\$ 153,140,585</u>	<u>\$ 156,398,533</u>	<u>\$ 150,569,148</u>	<u>\$ 150,339,711</u>	<u>\$ 148,339,215</u>	<u>\$ 144,208,110</u>	<u>\$ 152,709,577</u>	<u>\$ 158,496,262</u>	<u>\$ 169,905,793</u>	<u>\$ 177,516,518</u>
Primary Government										
Net investment in Capital Assets	\$ 167,907,657	\$ 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
Restricted	147,780,759	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
Unrestricted	52,211,582	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
Total Primary Government Net Position	<u>\$ 367,899,998</u>	<u>\$ 399,743,056</u>	<u>\$ 358,157,840</u>	<u>\$ 380,097,526</u>	<u>\$ 394,421,896</u>	<u>\$ 364,657,079</u>	<u>\$ 398,882,831</u>	<u>\$ 424,365,981</u>	<u>\$ 470,773,535</u>	<u>\$ 521,848,461</u>

Source:
County Financial Records

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EXPENSES										
Governmental activities:										
General government	\$ 24,478,996	\$ 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
Public safety	45,927,496	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
Culture and recreation	2,322,140	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
Public works	5,865,205	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
Highways and streets	15,372,972	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
Health and welfare	7,997,909	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
Housing	3,104,389	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
Interest on long-term debt	8,826,158	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
Total Government Activities Expenses	113,895,265	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
Business-type activities:										
Housing services	1,174,668	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
Utilities	5,920,643	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
Regional Planning Authority	30,036	13,543	-	-	-	-	-	-	-	-
Home sales	256,773	14,023	9,781	1,312	-	-	-	-	-	-
Total Business-Type Expenses	7,382,120	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
Total Primary Government Expenses	\$ 121,277,385	\$ 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
PROGRAM REVENUES										
Government activities:										
Charges for services										
General government	\$ 3,051,347	\$ 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
Public safety	8,617,806	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
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	9,392	6,432	7,132	6,287	9,090	8,022	8,306	4,745	10,280
Health and welfare	2,225	50,824	106,408	148,012	134,390	92,957	80,027	82,422	70,436	42,408
Housing	164,719	167,071	410,101	373,375	282,558	579,155	547,109	367,157	500,873	357,374
Operating grants and contributions										
General government	1,878,468	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
Public safety	3,715,425	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
Culture and recreation	-	2,499	255,000	-	197,685	158,000	158,000	106,377	3,852,265	170,000
Public works	784,378	-	-	-	-	-	-	-	12,181	-
Highways and streets	63,593	63,598	11,566	180,396	13,109	68,523	60,797	328,754	52,225	228,340
Health and welfare	1,368,512	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
Housing	1,922,580	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

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

	<u>2013</u>	<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>
PROGRAM REVENUES (CONTINUED)										
Government activities:										
Capital grants and contributions										
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,334,556	\$ -
Public safety	715,370	-	-	-	-	-	-	-	-	-
Culture and recreation	2,432	264,806	1,658,376	425,872	541,812	1,603,734	194,870	799,842	1,285,294	1,608,329
Public works	-	255,036	257,071	214,476	105,543	-	488,519	-	-	-
Highways and streets	524,966	574,948	735,614	392,429	641,288	670,554	251,579	1,414,745	520,807	282,326
Health and welfare	819,786	-	-	-	-	-	-	-	-	-
Housing	335,998	-	-	-	-	-	-	452,579	564,563	317,043
Total Government Activities Program Revenue	<u>23,967,605</u>	<u>21,206,594</u>	<u>21,102,838</u>	<u>18,938,319</u>	<u>24,881,399</u>	<u>23,787,221</u>	<u>19,972,287</u>	<u>22,847,525</u>	<u>37,354,338</u>	<u>31,075,481</u>
Business-type activities:										
Charges for services										
Housing services	416,085	431,989	461,255	534,794	514,970	573,244	594,726	604,729	604,003	997,144
Utilities	3,335,366	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
Regional Planning Authority	14,148	-	-	-	-	-	-	-	-	-
Home sales	-	31,038	-	59,426	-	5,722	-	-	-	-
Operating grants and contributions										
Housing services	423,198	524,444	523,288	478,713	539,763	365,771	321,712	513,865	381,697	993,626
Capital grants and contributions										
Utilities	-	-	-	-	-	-	7,310,523	-	-	-
Total Business-Type Activities Program Revenue	<u>4,188,797</u>	<u>9,572,599</u>	<u>5,451,089</u>	<u>5,593,407</u>	<u>6,295,589</u>	<u>6,010,029</u>	<u>14,133,775</u>	<u>7,496,499</u>	<u>7,995,940</u>	<u>10,560,100</u>
Total Primary Government Program Revenues	<u>\$ 28,156,402</u>	<u>\$ 30,779,193</u>	<u>\$ 26,553,927</u>	<u>\$ 24,531,726</u>	<u>\$ 31,176,988</u>	<u>\$ 29,797,250</u>	<u>\$ 34,106,062</u>	<u>\$ 30,344,024</u>	<u>\$ 45,350,278</u>	<u>\$ 41,635,581</u>
Net (Expenses) / Revenue										
Governmental Activities	\$ (89,927,660)	\$ (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)
Business-Type Activities	(3,193,323)	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)
Total Primary Governmental Net Expenses	<u>\$ (93,120,983)</u>	<u>\$ (85,623,852)</u>	<u>\$ (97,975,558)</u>	<u>\$ (103,349,985)</u>	<u>\$ (107,089,495)</u>	<u>\$ (111,709,892)</u>	<u>\$ (111,828,456)</u>	<u>\$ (125,004,880)</u>	<u>\$ (96,232,898)</u>	<u>\$ (99,343,570)</u>

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

	<u>2013</u>	<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>
GENERAL REVENUE AND OTHER CHANGES IN NET POSITION										
Government activities:										
Taxes:										
Property taxes	\$ 50,498,986	\$ 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
Gross receipt taxes	39,875,559	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
Other taxes	6,063,758	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
Government activities:										
Investment income (loss)	2,973,577	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)
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
Transfers	(319,043)	-	-	(1,318,552)	(942,218)	(92,535)	(2,386,489)	(6,799,019)	(11,827,294)	(8,005,362)
Total Government Activities	<u>99,092,837</u>	<u>113,038,529</u>	<u>114,711,006</u>	<u>123,888,309</u>	<u>124,015,753</u>	<u>132,224,808</u>	<u>143,422,576</u>	<u>143,479,406</u>	<u>131,071,469</u>	<u>142,413,134</u>
Business-type activities:										
Investment income (loss)	31,879	43,092	112,131	149,263	(42,440)	(139,315)	243,461	202,602	(258,311)	-
Other	3,005,200	-	-	-	-	-	1,682	7,003	-	-
Transfers	319,043	-	-	1,318,552	942,218	92,535	2,386,489	6,799,019	11,827,294	8,005,362
Total Business-Type Activities	<u>3,356,122</u>	<u>43,092</u>	<u>112,131</u>	<u>1,467,815</u>	<u>899,778</u>	<u>(46,780)</u>	<u>2,631,632</u>	<u>7,008,624</u>	<u>11,568,983</u>	<u>8,005,362</u>
Total Primary Government	<u>\$ 102,448,959</u>	<u>\$ 113,081,621</u>	<u>\$ 114,823,137</u>	<u>\$ 125,356,124</u>	<u>\$ 124,915,531</u>	<u>\$ 132,178,028</u>	<u>\$ 146,054,208</u>	<u>\$ 150,488,030</u>	<u>\$ 142,640,452</u>	<u>\$ 150,418,496</u>
Changes in Net Position										
Governmental Activities	\$ 9,165,177	\$ 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
Business-Type Activities	162,799	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
Total Primary Governmental Changes in Net Position	<u>\$ 9,327,976</u>	<u>\$ 27,457,769</u>	<u>\$ 16,847,579</u>	<u>\$ 22,006,139</u>	<u>\$ 17,826,036</u>	<u>\$ 20,468,136</u>	<u>\$ 34,225,752</u>	<u>\$ 25,483,150</u>	<u>\$ 46,407,554</u>	<u>\$ 51,074,926</u>

Source:
County Financial Records

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

	<u>2013</u>	<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>
General Fund										
Nonspendable	\$ 48,450	\$ 122,035	\$ 130,298	\$ 211,881	\$ 220,057	\$ 221,688	\$ 239,735	\$ 194,872	\$ 208,144	\$ 200,755
Restricted:										
Debt service	1,967,556	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
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
Statutory budget reserve	28,302,242	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
Committed:										
Contingency reserve above requirement	7,500,000	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
Loan guarantee – Santa Fe Studios	6,300,000	6,300,000	-	-	-	-	-	-	-	-
Fixed asset replacement	10,000,000	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
Disaster recovery	5,000,000	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
Facility / infrastructure	5,000,000	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
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
Unassigned	5,322,287	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
Total General Fund	\$ 69,440,535	\$ 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
All other governmental funds:										
Nonspendable	\$ 115,089	\$ 613,477	\$ 628,060	\$ 795,552	\$ 881,839	\$ 986,393	\$ 1,008,296	\$ 850,111	\$ 908,280	\$ 15,645,141
Restricted										
Debt service	12,976,497	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
Capital projects	66,080,878	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
Statutory budget reserve	-	-	-	-	-	-	345,447	423,796	319,899	263,875
Other contractual and statutory requirements	38,453,584	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
Committed										
Contingency reserve above requirement	4,880,641	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
Emergency Communication Operations	720,273	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	\$ 123,226,962	\$ 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

Source:
County Financial Records

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
REVENUES										
Property taxes	\$ 57,969,325	\$ 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
Gross receipts taxes	39,875,559	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
Other taxes and assessments	6,063,758	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
Grants and intergovernmental	11,205,612	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
Investment income (loss)	2,170,084	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)
Charges for services	10,713,152	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
Other	2,048,841	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
Total Revenues	130,046,331	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
EXPENDITURES										
General government	23,035,784	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
Public safety	44,908,601	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
Culture and recreation	1,701,100	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
Public works	5,865,205	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
Highways and streets	29,994,960	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
Health and welfare	7,342,469	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
Housing	3,104,389	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
Capital outlay	12,156,455	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
Debt service - principal	11,928,535	9,638,554	10,091,093	10,786,095	11,980,000	13,490,000	15,945,000	17,880,000	16,595,000	20,705,000
Debt service - interest	9,003,472	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
Commitments and other fees	304,019	6,586	3,835	3,791	721,869	550,901	3,744	3,691	72,880 *	123,501
Total Expenditures	149,344,989	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
Excess (Deficiency) of Revenue over Expenditures	\$ (19,298,658)	\$ 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

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

	<u>2013</u>	<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>
OTHER FINANCING SOURCES (USES)										
Transfer from other funds	\$ 52,858,638	\$ 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
Transfer to other funds	(53,177,674)	(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)
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)	-
Bond premium	-	-	6,082,983	-	6,584,213	5,782,895	1,954,275	-	1,675,654	-
Issuance of debt	19,937,192	-	47,220,000	-	13,444,300	22,015,000	41,505,000	-	4,445,000	-
Total Other Financing Sources (Uses)	<u>19,618,156</u>	<u>-</u>	<u>9,056,114</u>	<u>-</u>	<u>15,214,614</u>	<u>24,309,742</u>	<u>43,438,555</u>	<u>(380,000)</u>	<u>20,559,538</u>	<u>(1,400,000)</u>
Net Change in Fund Balances	<u>\$ 319,498</u>	<u>\$ 4,457,329</u>	<u>\$ 16,860,816</u>	<u>\$ 10,991,823</u>	<u>\$ 24,426,184</u>	<u>\$ 28,455,934</u>	<u>\$ 33,263,693</u>	<u>\$ (10,606,652)</u>	<u>\$ 33,710,717</u>	<u>\$ 23,000,609</u>
Debt service as a percentage of noncapital expenditures ^(a)	15.26%	15.24%	16.54%	15.63%	16.77%	16.57% (b)	18.11%	19.10%	17.68%	20.82%

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.
* Restated

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

Governmental Entity	Location Code	July - Dec, 2017	Jan - June, 2018	July - Dec, 2018	Jan - June, 2019	July - Dec, 2019	Jan - June, 2020	July - Dec, 2020	Jan - June, 2021	July - Dec, 2021	Jan - June, 2022
Edgewood	01-320	8.0625%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%	8.1875%
Espanola (Santa Fe County)	01-226	8.9375%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%
Espanola / Santa Clara Grant ^{(1)a}	01-903	8.9375%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%
Espanola / Santa Clara Grant ^{(2)a}	01-904	8.9375%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%	9.0625%
Kewa Pueblo ⁽¹⁾ – Formerly Santo Domingo Pueblo	01-973	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Kewa Pueblo ⁽²⁾ – Formerly Santo Domingo Pueblo	01-974	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Nambe Pueblo ⁽¹⁾	01-951	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Nambe Pueblo ⁽²⁾	01-952	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pojoaque Pueblo ⁽¹⁾	01-961	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pojoaque Pueblo ⁽²⁾	01-962	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de Cochiti ⁽¹⁾	01-971	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de Cochiti ⁽²⁾	01-972	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de San Ildefonso ⁽¹⁾	01-975	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo de San Ildefonso ⁽²⁾	01-976	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Santa Clara Pueblo ⁽¹⁾	01-901	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Santa Clara Pueblo ⁽²⁾	01-902	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Santa Fe (City)	01-123	8.3125%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%
Santa Fe Indian School/ Nineteen Pueblos of NM ⁽¹⁾	01-907	8.3125%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%
Santa Fe Indian School/ Nineteen Pueblos of NM ⁽²⁾	01-908	8.3125%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%	8.4375%
Pueblo of Tesuque ⁽¹⁾	01-953	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Pueblo of Tesuque ⁽²⁾	01-954	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%
Remainder of County	01-001	7.0000%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%	7.1250%

Source:

State of New Mexico, Taxation & Revenue Department

Notes:

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

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

Fund	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund ^(a)	\$ 4,530,980	\$ 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
Healthcare Assistance (Indigent) ^(a)	4,530,980	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
Health Care / EMS ^{(3)(a)}	4,530,980	4,766,040	4,822,829	4,993,348	884,052 *	-	-	-	-	-
3rd 1/8th - General Fund ^{(3)(a)}	-	-	-	-	4,979,557 *	4,930,180 *	5,095,214 *	5,308,684 *	5,291,259 *	7,144,215
Environmental ^(a)	630,373	704,415	699,698	694,792	688,202	733,126	807,090	885,463	863,462	1,182,064
Infrastructure ^(a)	630,288	704,400	698,469	694,787	684,796	713,519	789,201	866,442	849,136	1,175,249
Fire ^{(1)(a)}	42,321	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
Capital Outlay ^(a)	9,060,278	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
Corrections ^(a)	4,527,326	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
General Fund (1/16th) ^(a)	2,265,490	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
Emergency & Medical ^(b)	8,018,820	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
Regional Transit ^(b)	3,993,667	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
Equalization ^(b)	636,622	669,608	543,605	672,437	898,279	333,995	667,677	1,107,412	1,593,619	3,792,615
Hold Harmless (first 1/8%) ^{(2)(a)}	-	-	-	3,568,734	4,530,231	4,811,527	5,010,937	5,235,760	5,245,805	7,098,212
Hold Harmless (second 1/8%) ^{(4)(a)}	-	-	-	-	-	2,338,932	5,010,937	5,235,760	5,245,805	7,098,212
Total GRT Collected	\$ 43,398,125	\$ 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

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 1/8% 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 1/8 portion of the General Fund GRT.
- (4) The second 1/8% 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)**

<u>Recipient Department / Division</u>	<u>2013</u>	<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>
Federal										
Payment in Lieu of Taxes	\$ 682,763	\$ 668,483	\$ 698,926	\$ 705,425	\$ 1,429,248	\$ 812,533	\$ 793,795	\$ 824,238	\$ 820,311	\$ 847,339
Taylor Grazing	1,411	675	721	894	1,566	991	693	2,015	1,408	1,152
Corrections	29,902	83,442	147,541	59,909	49,534	2,291	14,703	33,804	26,818	10,169
County Assessor	-	-	-	-	-	-	-	-	356	-
County Clerk	-	-	-	-	-	-	-	-	550	-
County Manager's Office	-	-	-	-	-	-	-	-	14,102,068	9,340,356
County Treasurer	-	-	-	-	-	-	-	-	331	-
Finance	-	-	-	-	-	-	-	-	165	-
Fire	575,846	264,642	396,057	307,447	604,023	399,519	121,714	260,989	145,598	375,812
Health and Human Services	-	-	33,758	141,177	160,919	116,151	201,142	487,258	11,992	468,478
Housing	2,654,264	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
Land Use / Economic Development	278,749	24,866	-	-	-	-	-	-	-	-
Public Works / Projects and Facilities	50,222	63,598	120,767	712,513	-	-	-	240,914	156,029	13,910
RECC	-	-	-	-	-	-	-	-	70	-
Risk Management	-	-	-	-	-	-	-	-	19,939	-
Road Projects	107,145	163,069	157,160	527,197	368,494	123,158	60,797	56,712	52,086	228,340
Sheriff	654,867	497,813	516,261	438,472	-	-	591,574	334,086	260,239	259,549
Total Federal Funds Received	5,035,169	4,696,328	4,428,542	5,575,535	5,836,949	4,062,143	5,133,046	5,876,592	19,334,833	15,720,497
State										
Corrections	-	-	-	-	-	-	-	14,578	-	10,422
County Clerk	-	-	-	-	-	-	-	-	24,000	295,056
DWI Prevention	1,187,962	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
Fire	2,397,620	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
Health and Human Services	1,388,883	655,594	26,159	276,636	241,274	301,062	588,301	524,367	953,638	300,966
Housing	89,592	22,365	-	-	-	-	-	160,647	28,691	-
Land Use / Economic Development	582,943	2,500	255,000	-	-	8,000	8,000	-	9,900	-
Lodger's Tax Advisory Board	-	-	-	-	49,685	-	-	-	11,873	-
Public Works / Projects & Facilities	499,122	174,607	573,570	729,833	541,812	1,604,908	78,770	1,269,213	328,986	510,797
RECC	17,060	24,703	16,779	25,822	12,389	8,076	19,704	23,205	7,981	14,921
Road Projects	319,208	100,000	563,525	267,426	285,903	615,919	240,446	281,718	239,109	299,832
Sheriff	87,544	109,757	105,955	110,816	68,696	95,228	87,103	177,737	60,156	107,009
Solid Waste	1,902	670	4,885	-	-	-	-	51,512	-	-
Water / Wastewater Projects	-	36,730	239,791	16,975	-	-	75,059	109,340	336,030	856,407
Total State Funds Received	6,571,835	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
Total Intergovernmental Funds	\$ 11,607,004	\$ 9,300,132	\$ 10,291,124	\$ 11,885,773	\$ 11,401,311	\$ 10,269,473	\$ 8,694,040	\$ 14,130,090	\$ 25,267,870	\$ 22,721,995

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)
2013	2,179,391,621	4,624,028,218	63,434,470	31,148,062	1,686,888	120,107,484	(141,880,780)	6,756,121,591	20,694,007,113	2.12%
2014	2,214,329,809	4,244,058,320	59,422,089	25,038,114	1,356,690	127,536,772	(158,854,988)	6,383,993,344	19,628,544,996	2.38%
2015	2,242,151,343	4,305,944,881	58,817,507	25,603,035	1,747,281	135,438,597	(149,053,900)	6,483,462,866	19,897,550,298	2.45%
2016	2,253,958,275	4,489,599,036	60,493,390	25,742,442	2,038,102	142,451,206	(194,330,649)	6,635,462,494	20,489,379,429	2.45%
2017	2,259,606,033	4,959,811,583	58,578,034	27,456,193	1,845,658	147,189,206	(334,056,535)	6,971,395,308 *	21,916,355,529	2.49%
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	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.

* Restated

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

Taxpayer	Business	Tax Year 2021			Tax Year 2011		
		Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Public Service Co. of NM	Electric Utility	\$ 214,558,300	1	2.46%	\$ 136,043,594	2	2.00%
New Mexico Gas Company	Gas Utility	63,553,445	2	0.73%	50,422,191	4	N/A
Wal-Mart	Retail	49,620,164	3	0.57%	43,060,711	5	0.63%
BNSF Railway Company	Railroad	49,319,031	4	0.56%	20,291,345	N/A	0.30%
Truzaf Ltd. Partnership	Retail	37,724,469	5	0.43%	41,158,204	6	0.61%
Mid-America Pipeline Company	Pipelines	35,219,323	6	0.40%	11,269,557	N/A	0.17%
El Castillo Retire Residences	Retirement Community	30,565,189	7	0.35%	12,267,310	N/A	0.18%
Comcast of New Mexico	Cable Company	28,604,930	8	0.33%	20,025,691	N/A	0.29%
C & Z LLC	Retail	27,378,446	9	0.31%	24,438,445	N/A	0.36%
DeVargas Center Associates LLC	Shopping Center	22,382,834	10	0.26%	20,991,577	N/A	0.31%
Qwest Corporation	Telephone Utility				137,983,742	1	2.03%
Rancho Encantado LLC	Real Estate				53,705,588	3	0.79%
Santa Fe Mall Property Owner LLC	Shopping Center				29,603,375	7	0.44%
Guadalupe Hotel Investment LLC	Hotel				26,002,399	8	0.38%
La Fonda Holdings, LLC	Hotel				25,920,700	9	0.38%
Ashford Posada LP	Hotel				25,231,611	10	0.37%
Total		<u>\$ 558,926,131</u>		6.40%	<u>\$ 678,416,040</u>		10.00%
Total Taxable Value		\$ 8,737,442,166			\$ 6,796,178,701		

Source:

County Treasurer's Office

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 ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
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
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

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2020 (CONTINUED)																
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	-	-	-	-	-	-	-	-
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 Assessment 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	-	-	-	-	-	-	-	-

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	
2018 (CONTINUED)																
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 Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.012	4.012	-	-	-	-	-	-
2017																
Santa Fe County																
County Operational	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850
County Debt Service	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123
Total Direct Rate	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.419	3.977	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.336	5.584	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	4.844	4.844	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	3.000	3.000	-	-	-	-	-	-	-	-
2017 (CONTINUED)																
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 Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.183	4.183	-	-	-	-	-	-
2016																
Santa Fe County																
County Operational	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850
County Debt Service	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971
Total Direct Rate	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2016 (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	2.442	3.956	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.198	5.611	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.496	2.496	2.496	2.496	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.617	9.075	-	-	-	-	-	-	8.617	9.075	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	8.313	8.606	-	-	-	-
Moriarty School District	-	-	-	-	10.771	10.926	10.771	10.926	-	-	-	-	10.771	10.926	-	-
Espanola School District	-	-	9.732	9.839	-	-	-	-	-	-	-	-	-	-	9.732	9.839
Santa Fe Community College	3.690	4.000	-	-	-	-	-	-	3.690	4.000	-	-	-	-	-	-
Total Mil Rate Applicable	23.973	32.212	22.154	30.631	22.491	28.603	22.491	28.603	21.531	28.256	17.537	23.787	19.995	26.107	18.956	25.020
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.025	4.025	-	-	-	-	-	-
2015																
Santa Fe County																
County Operational	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786
County Debt Service	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974
Total Direct Rate	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.372	3.754	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.193	5.407	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.496	2.496	2.496	2.496	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.572	8.868	-	-	-	-	-	-	8.572	8.868	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.627	11.934	-	-	-	-
Moriarty School District	-	-	-	-	11.239	11.348	11.239	11.348	-	-	-	-	11.239	11.348	-	-
Espanola School District	-	-	7.684	7.758	-	-	-	-	-	-	-	-	-	-	7.684	7.758
Santa Fe Community College	3.776	3.995	-	-	-	-	-	-	3.776	3.995	-	-	-	-	-	-
Total Mil Rate Applicable	24.119	31.737	20.276	28.285	23.134	28.964	23.134	28.964	21.747	27.983	21.026	27.054	20.638	26.468	17.083	22.878
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.246	4.246	-	-	-	-	-	-

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2014																
Santa Fe County																
County Operational	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850
County Debt Service	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731
Total Direct Rate	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.151	3.643	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.239	4.289	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.935	2.935	2.935	2.935	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.585	8.933	-	-	-	-	-	-	8.585	8.933	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.647	11.958	-	-	-	-
Moriarty School District	-	-	-	-	11.571	11.682	11.571	11.682	-	-	-	-	11.571	11.682	-	-
Espanola School District	-	-	7.078	7.118	-	-	-	-	-	-	-	-	-	-	7.078	7.118
Santa Fe Community College	3.625	3.930	-	-	-	-	-	-	3.625	3.930	-	-	-	-	-	-
Total Mil Rate Applicable	23.363	31.447	19.319	26.348	23.508	29.558	23.508	29.558	21.212	27.804	20.649	26.899	20.573	26.623	16.080	22.059
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.104	3.104	-	-	-	-	-	-
2013																
Santa Fe County																
County Operational	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850
County Debt Service	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641
Total Direct Rate	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491	6.860	13.491
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
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	-	-	-	-	-	-

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

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2012																
Santa Fe County																
County Operational	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850
County Debt Service	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640
Total Direct Rate	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490	6.662	13.490
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	1.729	3.381	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.188	4.167	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.048	7.420	-	-	-	-	-	-	7.048	7.420	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.725	12.049	-	-	-	-
Moriarty School District	-	-	-	-	10.552	10.689	10.552	10.689	-	-	-	-	10.552	10.689	-	-
Espanola School District	-	-	5.284	5.312	-	-	-	-	-	-	-	-	-	-	5.284	5.312
Santa Fe Community College	3.292	3.930	-	-	-	-	-	-	3.292	3.930	-	-	-	-	-	-
Total Mil Rate Applicable	20.091	29.581	16.494	24.329	18.574	25.539	18.574	25.539	18.362	26.200	19.747	26.899	18.574	25.539	13.306	20.162
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	0.949	0.949	-	-	-	-	-	-

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

- Notes:
- (a) Edgewood Soil & Water only applies to residents in the unincorporated areas of Edgewood.
 - (b) Rancho Viejo Special Assessment District Levy paid in full and no longer in effect as of Tax Year 2012.
 - (c) Chart does not include rates for livestock.

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
2012	\$ 148,200,931	\$ 140,793,450	95.00%	\$ 7,182,890	\$ 147,976,340	99.85%
2013	150,534,244	143,534,371	95.35%	6,781,681	150,316,052	99.86%
2014	159,044,490	152,201,398	95.70%	6,585,868	158,787,266	99.84%
2015	164,732,623	158,750,208	96.37%	5,689,974	164,440,182	99.82%
2016	168,544,689	162,656,064	96.51%	5,435,726	168,091,790	99.73%
2017	179,093,285	173,269,194	96.75%	5,225,551	178,494,745	99.67%
2018	182,846,351	176,420,838	96.49%	5,314,188	181,735,026	99.39%
2019	190,993,989	184,211,903	96.45%	5,092,020	189,303,923	99.12%
2020	196,219,186	187,499,837	95.56%	6,362,216	193,862,053	98.80%
2021	199,948,324	193,582,529	96.82%	-	193,582,529	96.82%

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>2013</u>	<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>
Debt Limit	\$ 270,202,233	\$ 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
Total Net Debt Applicable to Limit	<u>133,455,000</u>	<u>127,010,000</u>	<u>167,595,000</u>	<u>113,240,000</u>	<u>117,105,000</u>	<u>129,420,000</u>	<u>131,530,000</u>	<u>119,705,000</u>	<u>129,120,000</u>	<u>115,015,000</u>
Legal Debt Margin	<u>\$ 136,747,233</u>	<u>\$ 143,234,864</u>	<u>\$ 88,156,777</u>	<u>\$ 149,289,811</u>	<u>\$ 154,093,072</u>	<u>\$ 150,365,867</u>	<u>\$ 179,990,899</u>	<u>\$ 209,999,392</u>	<u>\$ 218,129,237</u>	<u>\$ 234,482,687</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	49.39%	47.00%	65.53%	43.13%	43.18%	46.26%	42.22%	36.31%	37.18%	32.91%

Legal Debt Margin Calculation for Fiscal Year 2021

2021 Assessed Value	\$ 8,737,442,166
Debt Limit (4.00% of Total Assessed Value)	349,497,687
Debt Applicable to Limit: General Obligation Bonds	<u>115,015,000</u>
Legal Debt Margin	<u>\$ 234,482,687</u>

Source:
County Financial Records

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

Fiscal Year Ended June 30	Governmental Activities			Total Outstanding Debt	Total Personal Income	Percentage of Personal Income	Total Population	Ratio of Total Debt per Capita
	General Obligation Bonds	Special Revenue Bonds	Unamortized Premiums and Discounts					
2013	\$ 133,455,000	\$ 90,600,000	\$ -	\$ 224,055,000	\$ 6,823,197,000	3.28%	146,754	\$ 1,526.74
2014	127,010,000	87,460,000	-	214,470,000	7,314,853,000	2.93%	147,329	1,455.72
2015	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	115,015,000	81,250,000	14,241,883	210,506,883	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)**

Fiscal Year Ended June 30,	General Obligation Bonds	Unamortized Premiums and Discounts	Less: Available in Debt Service Fund	Net Bonded Debt	Taxable Value of Property	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Total Population	Ratio of Net Bonded Debt per Capita
2013	\$ 133,455,000	\$ -	\$ 9,768,384	\$ 123,686,616	\$ 6,896,495,216	1.79%	146,754	\$ 842.82
2014	127,010,000	-	10,054,259	116,955,741	6,756,121,591	1.73%	147,329	793.84
2015	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	115,015,000	9,172,125	917,613	123,269,512	8,737,442,166	1.41%	N/A	N/A

Source:

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

Notes:

NA = Information not available
* Restated

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

Fiscal Year	Special Revenue Bonds					Correctional Facility Bond				
	Gross Receipts Revenues ^(a)	Debt Service			Coverage	Care of Prisoners Revenues	Debt Service			Coverage
		Principal	Interest	Total			Principal	Interest	Total	
2013	\$ 11,327,450	\$ 2,025,000 *	\$ 3,188,775	\$ 5,213,775	217.26%	\$ 6,063,343	\$ 995,000	\$ 1,254,600	\$ 2,249,600	269.53%
2014	21,443,797	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%

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, 2022
(Unaudited)**

	Debt Outstanding	Applicable to Santa Fe County^(a)	County Share of Debt
Direct Debt:			
Santa Fe County	\$ 210,506,883	100.00%	\$ 210,506,883
Overlapping Debt:			
State of New Mexico	1,406,771,000	11.42%	160,653,248
Municipalities:			
City of Santa Fe	161,068,250	100.00%	161,068,250
Town of Edgewood	5,894,081	98.89%	5,828,657
City of Espanola	4,275,100	26.48%	1,132,046
School Districts:			
Santa Fe Public Schools	181,962,826	100.00%	181,962,826
Pojoaque Valley Schools	4,595,000	100.00%	4,595,000
Moriarty-Edgewood Schools	21,645,000	46.68%	10,103,886
Espanola Public Schools	14,870,545	18.37%	2,731,719
Santa Fe Community College	17,550,000	100.00%	17,550,000
Total Overlapping Debt			545,625,632
Total Direct & Overlapping Debt			\$ 756,132,515
Ratios:			
Ratio of Total Direct and Overlapping Debt to 2021 Assessed Valuation:			9.40%
Ratio of Santa Fe County's Outstanding General Obligation Debt to 2021 Estimated Actual Valuation:			2.84%
Per Capita Direct and Overlapping Debt:			\$ 4,872
	Net Taxable Valuation:		\$ 8,039,694,860
	Total Estimated Fair Market Valuation:		\$ 26,589,879,369
	Total Population – Estimated:		155,201

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)
2012	146,157	\$ 6,821,679,000	\$ 46,674	5.8	\$ 50,720	71,984	1,358	1,102	33,673
2013	146,754	6,823,197,000	46,494	5.6	51,833	72,246	1,310	1,113	33,781
2014	147,329	7,314,853,000	49,650	5.4	52,809	72,495	1,325	1,110	33,891
2015	147,708	7,515,234,000	50,879	5.3	55,676	72,778	1,252	1,169	33,940
2016	148,651	7,649,744,000	51,461	5.3	57,863	72,955	1,291	1,230	33,356
2017	148,750	8,263,561,000	55,553	5.1	58,821	73,146	1,222	1,187	29,667
2018	150,056	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

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	2021^(b)			2011^(a)		
		Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
State of New Mexico	Government	23,152	1	36.11%	21,046	1	13.50%
Santa Fe Public Schools	Education	2,151	2	3.36%	2,000	4	2.91%
Christus St. Vincent Regional Medical Center	Health Care	2,150	3	3.35%	2,000	3	3.07%
City of Santa Fe	Government	1,469	4	2.29%	1,486	5	2.40%
Santa Fe County	Government	1,014	5	1.58%	890	6	1.44%
Santa Fe Community College	Education	844	6	1.32%	800	7	1.21%
Santa Fe Opera	Fine Arts	791	7	1.23%	662	9	1.07%
Peters Corporation	Fine Arts	518	8	0.81%	597	10	0.76%
Santa Fe Ski Company	Recreation	400	9	0.62%	NA		
Albertsons Food	Sales	355	10	0.55%	NA		
Los Alamos National Laboratory	Government	NA			11,782	2	16.94%
Hilton SF Golf Resort & Spa at Buffalo Thunder Gaming/Government		NA			700	8	1.62%
Total Top Ten Employers		32,844		51.23%	41,963		54.23%
Total Employment for Santa Fe County		64,108			77,335		

Source:

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

Note:

- Also, some numbers may be estimated.
- NA = Information not available

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

Industry	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Agriculture, Forestry, Fishing and Hunting	173	187	165	170	239	279	348	358	304	299
Mining	86	101	143	142	112	66	68	54	45	49
Construction	2,759	2,559	2,587	2,630	2,702	2,701	2,917	3,255	3,162	3,171
Manufacturing	825	836	860	849	897	837	945	804	760	788
Wholesale Trade	944	920	982	1,000	979	984	1,011	944	882	873
Retail Trade	8,902	8,810	8,630	8,590	8,272	8,094	8,332	7,773	7,902	8,092
Transportation and Warehousing	559	602	554	541	517	515	695	1,048	1,117	1,158
Utilities	124	125	131	136	119	117	119	235	223	233
Information	847	781	817	849	824	831	903	886	893	951
Finance and Insurance	1,779	1,645	1,585	1,555	1,529	1,515	1,480	1,468	1,514	1,478
Real Estate, Rental and Leasing	801	814	798	836	826	823	900	812	789	762
Professional, Scientific and Technical Services	2,378	2,347	2,423	2,389	2,487	2,566	2,852	2,842	2,796	2,897
Management of Companies and Enterprises	192	182	229	228	239	257	254	259	241	304
Administrative and Waste Services	1,826	1,720	1,841	1,867	1,972	1,795	2,235	2,215	2,128	2,413
Educational Services	1,486	1,562	1,614	1,703	1,565	1,472	1,540	3,996	4,003	4,349
Health Care and Social Assistance	8,236	8,304	8,682	8,845	8,829	8,800	8,939	8,383	8,572	8,394
Arts, Entertainment and Recreation	971	1,056	1,114	1,177	1,320	1,483	1,578	1,899	1,755	2,077
Accommodation and Food Service	8,386	8,484	8,660	9,228	9,296	9,027	10,028	6,628	6,123	8,894
Other Services (Except Public Administration)	2,459	2,490	2,548	2,568	2,562	2,507	2,656	2,470	2,375	2,626
Public Administration	16,908	16,926	16,717	15,634	15,234	15,536	15,510	9,071	9,326	9,012
Total Employment	60,641	60,451	61,080	60,937	60,520	60,205	63,310	55,400	54,910	58,820

Source:

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

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Board of County Commissioners	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	11.0
County Manager's Office										
Manager's Office	8.0	8.0	9.0	9.0	8.0	8.0	9.0	8.0	8.0	9.0
Human Resources	11.0	11.0	11.0	12.0	12.0	13.0	13.0	13.0	15.0	17.0
Finance Division ^{(A)(G)}	22.5	23.5	24.5	24.0	33.5	36.0	35.0	34.0	33.0	33.0
Purchasing ^{(A)(L)}	6.0	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)	9.0	8.0	9.0	9.0	9.0	11.0	10.0	10.0	10.0	10.0
Risk Management ^(A)	3.0	3.0	3.0	3.0	3.0	5.0	5.0	4.0	4.0	4.0
Information Technology	12.0	13.0	17.0	17.0	17.0	21.0	21.0	22.0	22.0	23.0
Public Information Office ^(H)	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Administrative Services										
Administration ^(A)	2.0	2.0	3.0	3.0	3.0	-	-	-	-	-
Growth Management Department										
Administration	4.0	4.0	4.0	4.0	4.0	4.0	5.0	3.0	3.0	4.0
Planning	6.0	7.0	7.0	8.0	8.0	10.0	9.0	10.0	11.0	10.0
Building Development	16.0	17.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	20.0
Regional Planning Authority	1.0	-	-	-	-	-	-	-	-	-
Geographic Information Systems ^(d)	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	11.0
Community Development Department ^(d)										
Administration	-	-	-	-	-	-	-	-	-	8.0
Economic Development ^{(B)(K)}	-	1.0	1.0	1.0	1.0	1.0	3.5	5.0	2.0	-
Affordable Housing ^(K)	-	2.0	2.0	1.0	1.0	1.0	-	-	1.0	-
Housing ^(I)	15.0	15.0	15.0	15.0	15.0	17.0	17.4	16.5	26.5	17.0
Santa Fe Film Office ^(L)	-	-	-	-	2.0	2.0	2.0	2.0	2.0	2.0
Office of Sustainability ^(M)	-	-	-	-	3.0	3.0	3.0	3.0	3.0	4.0
Public Works										
Administration & Business Unit	14.3	17.5	13.4	13.4	12.4	13.0	12.4	13.0	16.0	13.0
Transportation and Solid Waste										
Fleet Maintenance	10.0	10.0	9.0	9.0	10.0	10.0	10.0	10.0	10.0	10.0
Traffic Engineering	8.0	8.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Road Maintenance	38.0	39.0	42.0	42.0	41.0	40.0	40.0	41.0	43.0	47.0
Solid Waste	24.0	24.0	23.0	22.2	21.2	22.0	21.6	21.2	21.2	22.0
Projects, Facilities, and Open Space										
Property Control	21.0	16.0	15.0	15.0	14.0	14.0	14.0	14.0	14.0	14.0
Building Services (General Services)	16.0	18.0	17.5	17.5	17.5	18.0	17.5	17.5	17.5	17.5
Facilities Project Development ^(E)	7.7	-	-	-	-	-	-	-	-	-
Road Project Development ^(E)	3.0	-	-	-	-	-	-	-	-	-
Project Development ^(E)	-	11.0	10.6	10.6	10.6	11.0	9.6	10.0	9.0	9.0
Open Space and Trails	8.0	6.0	5.0	5.0	5.0	9.0	9.0	9.0	9.0	9.0
Utilities										
Water / Wastewater Operations	20.5	26.5	26.5	21.9	21.9	23.0	24.0	22.0	23.0	25.0
Community Services Department										
Community Services Administration	3.5	3.0	3.0	5.0	4.3	4.0	5.3	5.0	6.0	3.0
Health and Human Services	16.0	17.8	18.8	16.8	17.9	20.0	20.8	19.0	17.0	21.0
Senior Services	21.5	24.5	25.5	28.0	28.0	30.0	32.0	33.0	59.5	33.0
Teen Court	3.0	3.0	3.0	3.0	3.0	3.0	3.0	1.0	1.0	2.0
Public Safety										
Corrections										
Administration	14.0	14.0	7.0	6.0	6.0	6.0	7.0	7.0	9.0	7.0
Inmate Medical Services	36.0	36.0	27.0	29.0	36.6	33.0	33.5	32.5	32.5	30.5
Adult Detention Facility	186.0	186.0	156.0	157.0	155.0	157.0	157.0	154.0	154.0	150.0
Corrections Maintenance ^(D)	-	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Electronic Monitoring	9.0	10.0	10.0	10.0	10.0	9.0	7.0	7.0	7.0	7.0
Youth Development Program ^(F)	80.0	80.0	39.0	29.0	28.0	29.0	29.0	-	-	-
RECC	49.5	48.5	48.5	48.5	48.5	51.0	52.5	51.0	51.0	51.0
Fire	112.5	113.5	114.5	108.5	120.5	132.0	150.5	149.0	152.0	157.0
Sheriff's Office	117.0	124.0	126.0	124.0	126.0	131.0	133.0	132.0	132.0	132.0

**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>2013</u>	<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>
Other Elected Offices										
Clerk	33.5	35.5	35.5	32.5	34.5	34.0	34.0	36.0	46.0	50.0
Treasurer	12.5	13.0	14.5	14.6	14.6	14.0	15.5	15.0	15.0	15.0
Assessor	44.5	44.5	44.5	43.0	43.0	42.0	44.0	44.5	45.5	44.5
Probate Judge	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Surveyor ^(C)	1.0	-	-	-	-	-	-	-	-	-
Total Full-Time Equivalent Employees	<u>1,046.5</u>	<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>

Source:

County Records

Notes:

The Hierarchy displayed is based on the Official Departmental Structure at the end of Fiscal Year 2022.

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

(C) The Surveyor position was eliminated for all Counties in New Mexico starting January 2013. This position was in effect from July 1 - December 31, 2012.

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

(E) The Facilities Project Development and Road Project Development Sections were combined into Project Development in FY 2014.

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

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

(H) The Public Information Office was started in FY2015.

(I) 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.

(J) The Community Development Department was created in FY2022.

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

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

(M) 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)**

<u>Value</u>	<u>2021</u>		<u>2011</u>		<u>Change</u>	
	<u>Number of Households</u>	<u>Percentage of Total</u>	<u>Number of Households</u>	<u>Percentage of Total</u>	<u>Number of Households</u>	<u>Percentage Change</u>
Less than \$50,000	4,581	8.77%	3,423	8.54%	1,158	33.83%
\$50,000 - \$99,999	725	1.39%	1,951	4.87%	(1,226)	-62.84%
\$100,000 - \$149,999	2,205	4.22%	1,784	4.46%	421	23.60%
\$150,000 - \$199,999	3,372	6.46%	4,501	11.24%	(1,129)	-25.08%
\$200,000 - \$299,999	8,752	16.76%	9,160	22.88%	(408)	-4.45%
\$300,000 - \$499,999	16,539	31.68%	11,188	27.95%	5,351	47.83%
\$500,000 - \$999,999	11,881	22.76%	6,413	16.02%	5,468	85.26%
\$1,000,000 or More	<u>4,151</u>	7.95%	<u>1,608</u>	4.02%	<u>2,543</u>	158.15%
Total Homes	<u><u>52,206</u></u>	99.99%	<u><u>40,028</u></u>	99.98%	<u><u>12,178</u></u>	30.42%
Median Value of Home	\$ 362,200		\$ 292,300		\$ 69,900	23.91%

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	2021		2011		Change	
	Number of Households	Percentage of Total	Number of Households	Percentage of Total	Number of Households	Percentage Change
Less than \$10,000	5,261	7.50%	4,416	7.25%	845	19.13%
\$10,000 - \$14,999	1,894	2.70%	3,178	5.22%	(1,284)	-40.40%
\$15,000 - \$24,999	4,911	7.00%	7,972	13.08%	(3,061)	-38.40%
\$25,000 - \$34,999	6,314	9.00%	5,294	8.69%	1,020	19.27%
\$35,000 - \$49,999	7,506	10.70%	9,636	15.81%	(2,130)	-22.10%
\$50,000 - \$74,999	13,189	18.80%	9,750	15.99%	3,439	35.27%
\$75,000 - \$99,999	8,278	11.80%	6,999	11.49%	1,279	18.27%
\$100,000 - \$149,999	9,962	14.20%	7,367	12.09%	2,595	35.22%
\$150,000 - \$199,999	5,893	8.40%	2,443	4.01%	3,450	141.22%
\$200,000 or more	6,945	9.90%	3,880	6.37%	3,065	78.99%
Total Households	70,153	100.00%	60,935	100.00%	9,218	15.13%
Median Income	\$ 67,341		\$ 49,959		\$ 17,382	34.79%

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	2021		2011		Change	
	Number	Percentage of Total	Number	Percentage of Total	Number	Percentage Change
Less than 9th Grade	3,817	3.23%	5,222	5.00%	(1,405)	-26.9%
9th to 12th Grade, No Diploma	4,093	3.46%	8,691	8.33%	(4,598)	-52.9%
High School Diploma or Equivalent	21,246	17.95%	20,381	19.53%	865	4.2%
Some College, No Degree	25,638	21.66%	21,806	20.90%	3,832	17.6%
Associate's Degree	8,852	7.48%	6,468	6.20%	2,384	36.9%
Bachelor's Degree	25,625	21.65%	21,270	20.38%	4,355	20.5%
Graduate or Professional Degree	29,078	24.57%	20,517	19.66%	8,561	41.7%
Total	118,349	100.00%	104,355	100.00%	13,994	13.4%

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>2021</u>		<u>2011</u>		<u>Change</u>	
	Number	Percentage of Total	Number	Percentage of Total	Number	Percentage Change
Nursery School/ Preschool	1,181	4.15%	1,861	5.33%	(680)	-36.54%
Kindergarten	858	3.01%	2,350	6.73%	(1,492)	-63.49%
Elementary School (Grades 1 - 8)	11,961	42.01%	12,786	36.63%	(825)	-6.45%
High School (Grades 9 - 12)	7,899	27.75%	7,444	21.33%	455	6.11%
College or Graduate School	<u>6,570</u>	23.08%	<u>10,462</u>	29.97%	<u>(3,892)</u>	-37.20%
Total	<u><u>28,469</u></u>	100.00%	<u><u>34,903</u></u>	100.00%	<u><u>(6,434)</u></u>	-18.43%

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	2021		2011		Change	
	Number in Age Group	Percentage of Total	Number in Age Group	Percentage of Total	Number in Age Group	Percentage Change
Under 5 Years Old	6,132	3.95%	7,719	5.30%	(1,587)	-20.56%
5 - 9 Years Old	6,506	4.19%	6,991	4.80%	(485)	-6.94%
10 - 14 Years Old	8,361	5.39%	9,467	6.50%	(1,106)	-11.68%
15 - 19 Years Old	8,553	5.51%	8,593	5.90%	(40)	-0.47%
20 - 24 Years Old	7,300	4.70%	8,448	5.80%	(1,148)	-13.59%
25 - 29 Years Old	8,423	5.43%	8,302	5.70%	121	1.46%
30 - 34 Years Old	7,598	4.90%	8,593	5.90%	(995)	-11.58%
35 - 39 Years Old	11,199	7.22%	9,613	6.60%	1,586	16.50%
40 - 44 Years Old	8,744	5.63%	8,302	5.70%	442	5.32%
45 - 49 Years Old	8,233	5.30%	9,904	6.80%	(1,671)	-16.87%
50 - 54 Years Old	9,624	6.20%	11,797	8.10%	(2,173)	-18.42%
55 - 59 Years Old	11,165	7.19%	13,254	9.10%	(2,089)	-15.76%
60 - 64 Years Old	11,851	7.64%	11,506	7.90%	345	3.00%
65 - 69 Years Old	14,469	9.32%	9,030	6.20%	5,439	60.23%
70 - 74 Years Old	11,557	7.45%	5,243	3.60%	6,314	120.43%
75 - 79 Years Old	8,859	5.71%	3,496	2.40%	5,363	153.40%
80 - 84 Years Old	3,285	2.12%	3,204	2.20%	81	2.53%
85 Years Old and Over	3,342	2.15%	2,185	1.50%	1,157	52.95%
Total	155,201	100.00%	145,647	100.00%	9,554	6.56%
Median Age	47.9		43.3		4.6	10.62%

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)**

	<u>2013</u>	<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>
Fire										
Calls Received	6,686	6,672	7,480	7,703	8,373	9,006	8,617	7,016	NA	15,354
Fire Responses	1,878	1,650	1,930	1,976	2,123	2,358	2,163	1,921	NA	8,691
EMS Responses	4,808	5,022	5,550	5,727	6,250	6,648	6,454	5,095	NA	6,663
Plan Review-Fire Protection System	32	38	32	41	49	47	152	110	NA	96
Plan Review-Developments	213	301	203	284	564	468	579	620	NA	623
Commercial Business Fire Inspection	124	86	67	79	129	170	248	230	NA	301
Sheriff										
Crime Reports	15,598	13,092	15,445	15,341	14,064	15,108	16,985 *	15,460 *	4,245 *	4,318
Traffic Accidents	895	697	882	993	963	899	1,005 *	869 *	782 *	730
DWI Arrests	165	215	213	232	153	151	209 *	227 *	163 *	167
Total Sheriff Responses	69,826	74,151	52,206	61,465	59,293	67,393	63,253 *	57,450 *	48,545 *	44,397
DWI										
Offenders Being Tracked	739	736	863	764	489 *	503	460	NA	334	208
Cases Closed Out Successfully	379	294	295	366	268	279	203	NA	153	120
Offenders that completed Treatment	311	270	377	285	172	188	159	NA	139	71
Offenders referred to DWI School	331	356	398	318	187	143	144	NA	146	81
Offenders referred to Victim Impact	380	421	505	413	265	206	183	NA	192	148
Offenders referred to Community Service	416	432	515	419	273	219	192	NA	196	91
Offenders referred to Ignition Interlock Term	442	448	517	738	280	236	214	NA	297	87
Offenders Screened	386	392	529	402	259	228	207	NA	121	99
CADDy Rides Provided	12,441	11,862	10,800	7,681	4,621 ^(c)	-	-	-	-	-
Alcohol Involved Crashes	155 *	172 *	161	179	NA	NA	167	NA	151 *	NA
Alcohol Involved Fatalities	8	8	6	4	10	9	7	NA	8	2
Schools Receiving Prevention Services	29	29	27	11	21	30	20	NA	NA	3
Students Receiving Prevention Services	6,535	14,214	5,600	2,486	7,962	5,350	2,500	NA	2,004	507
DWI Checkpoints Conducted	16	28	9	2	-	3	5	NA	-	1
Saturation Patrols Conducted	35	41	77	25	-	54	144	NA	22	17
RECC										
Number of Calls Answered ^(a)	420,094 *	411,600 *	554,175 *	402,918 *	353,241 *	363,594	375,792 *	302,504 *	NA *	377,230
Total Calls for Service (Personnel Dispatched) ^(a)	204,677 *	245,516 *	239,570 *	231,592 *	218,392 *	219,584	210,032 *	149,881 *	NA *	151,676
Mobile Health Services										
Visits to the Mobile Health Van	1,578	2,648	3,500	2,508	2,267 ^(b)	-	-	-	-	-
Blood Pressure Checks	1,119	2,625	3,113	2,488	2,150 ^(b)	-	-	-	-	-
Blood Glucose Checks	1,459	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>2013</u>	<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>
Mobile Health Services (Continued)										
Immunizations	46	185	379	95	456	(b) -	-	-	-	-
Discount Drug Cards Distributed	NA	595	323	303	402	(b) -	-	-	-	-
Referrals to Primary Care Providers	237	459	295	247	299	(b) -	-	-	-	-
Community Locations Visited	NA	53	154	279	436	(b) -	-	-	-	-
Senior Services										
Congregate Meals Served	28,906	36,467	40,317	41,886	40,963	37,199	35,980	24,866	(e) -	1,488
Home Delivered Meals Served	27,115	41,784	51,192	61,310	65,033	64,729	68,692	75,525	(e) 128,654	126,172
Number of Senior Transportation Rides	7,692	9,230	8,338	7,440	6,051	8,779	9,562	7,742	(e) 1,157	1,224
Corrections										
Number of Adult Bookings	10,513	9,781	8,436	8,750	8,156	8,399	8,223	6,178	4,499	* 4,827
Number of Adult Mandays	202,124	200,917	183,740	236,280	198,202	190,733	190,220	156,737	129,988	* 120,012
Number of Juvenile Mandays	6,577	5,739	5,131	4,975	3,286	5,031	5,027	2,426	NA	(d) -
Risk Management										
Worker's Compensation Claims Filed (a)	71	84	53	73	73	70	62	*	48	* NA
Finance										
Warrants (Checks) Issued	14,901	15,633	15,529	16,061	25,833	15,051	13,702	12,991	12,037	10,573
Manual Warrants / AP Wires Processed	166	169	174	170	334	537	622	612	568	725
EFT Payments Processed	-	-	-	-	-	-	-	23	41	653
Warrant / Check Runs	429	435	453	445	444	530	493	484	448	347
Invoices Paid	44,416	44,237	43,348	44,486	42,499	41,493	44,086	39,094	37,766	33,725
Payroll Warrants (Checks) Issued	4,846	4,643	4,474	4,689	3,988	4,276	4,990	4,415	3,961	3,485
Procurement										
Purchase Orders Issued	9,021	9,190	9,776	7,042	7,646	6,194	6,567	5,085	5,179	4,041
Treasurer										
Receipts Issued	152,940	153,865	178,750	217,847	171,018	176,374	168,135	164,906	165,350	197,935
Information Technology										
Technical Support Work Orders	2,220	3,032	3,376	3,804	2,821	2,967	3,035	3,714	3,400	4,114
Land Use										
Code Enforcement Cases	118	254	348	224	238	216	262	330	NA	344
Permits Issued	516	618	768	765	631	756	1,193	941	NA	791
Active Business Licenses	3,571	3,158	3,204	2,191	1,802	3,970	2,619	2,619	2,619	2,604

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

	<u>2013</u>	<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>
Fleet Management										
Total Miles Driven in County Vehicles	1,934,214	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
Solid Waste										
Residential Refuse Permits Issued	6,693	6,028	4,647	4,643	5,782	5,900	3,587	6,486	6,228	4,205
Recycling Tons Collected ^(a)	2,036	2,112	2,630	2,038	2,079	1,338	1,962	993	1,136	996

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>2013</u>	<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>
Sheriff										
Sheriff Vehicle Units	149	172	139	160	165	185	179	182	156	163
Fire										
Fire Stations	31	31	31	31	31	31	32	32	32	32
Fire Vehicles	183	181	170	185	174	209	249	251	217	220
Public Works										
County Maintained Roads (Miles)	580.2	580.1	574.6	574.6	574.6	560.3	561.3	555.2	556.4	557.3
Open Space										
Number of Trails	13	14	14	14	14	16	16	16	16	16
Miles of Trails	43.5	46.5	46.5	46.5	46.5	60.3	61.3	61.3	61.3	61.3
Number of Parks	14	14	14	17	17 *	17	17	17	17	17
Acres of Parks	45.6	45.6	45.6	56.7	56.7 *	56.7	56.7	56.7	56.7	56.7
Acres of Open Space	6,457.8	6,457.8	6,457.8	6,477.4	6,457.5 *	6,485.3	6,492.2	6,492.2	6,492.2	6,492.2
Community Services										
Number of Community Centers Alone	3	3	3	4	4	3	4	4	4	4
Number of Senior Centers Alone	1	1	1	1	2	5	2	2	2	2
Number of Community / Senior Centers	6	6	6	7	7	3	4	4	4	4

Source:

County Records from Departments

Notes:

NA = Information not available

* Restated



Las Golondrinas, Santa Fe County, Lisa Katonak



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, 2022**

Property taxes receivable, beginning of year	\$ 11,837,343
Changes to taxroll:	
Net taxes charged to treasurer for fiscal year	199,904,874
Adjustments:	
Increases in taxes receivable	3,351,452
Charge off of taxes receivable	<u>(931,448)</u>
Total Receivables Prior to Collections	214,162,221
Collections for fiscal year ended June 30, 2022	<u>(200,594,017)</u>
Property Taxes Receivable, End of Year	<u>\$ 13,568,204</u>
Property taxes receivable as of year end, by year:	
2012	\$ 224,590
2013	218,192
2014	257,224
2015	292,441
2016	452,899
2017	598,540
2018	1,111,326
2019	1,690,066
2020	2,357,131
2021	<u>6,365,795</u>
Total Taxes Receivable	<u>\$ 13,568,204</u>
Distribution of collected property taxes:	
Santa Fe County	\$ 71,555,117
State of New Mexico	10,966,586
Edgewood Soil and Water Conservation	162,185
City of Santa Fe	11,465,106
City of Espanola	225,092
Town of Edgewood	773,354
School Districts and Charter Schools	76,582,229
Santa Fe Community College	26,930,080
Northern New Mexico Community College	602,327
Eldorado Water and Sanitation	1,317,537
New Mexico Livestock Board	<u>14,404</u>
Total Tax Distribution	<u>\$ 200,594,017</u>
Property taxes receivable distribution:	
Santa Fe County	\$ 5,350,609
State of New Mexico	699,293
Edgewood Soil and Water Conservation	19,106
City of Santa Fe	765,078
City of Espanola	39,392
Town of Edgewood	60,805
School Districts and Charter Schools	4,879,909
Santa Fe Community College	1,625,078
Northern New Mexico Community College	69,105
Eldorado Water and Sanitation	39,303
New Mexico Livestock Board	<u>20,526</u>
Total Taxes Receivable Distribution	<u>\$ 13,568,204</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE
YEAR ENDED JUNE 30, 2022**

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							
2012 – 2020	\$ 85,830,444	\$ 374,155	\$ 85,465,915	\$ 371,126	\$ 85,462,886	\$ 3,029	\$ 364,529
2021	10,927,195	10,592,431	10,592,431	10,282,918	10,282,918	309,513	334,764
Total	96,757,639	10,966,586	96,058,346	10,654,044	95,745,804	312,542	699,293
Livestock Board							
2012 – 2020	141,401	707	124,305	707	124,305	-	17,096
2021	17,127	13,697	13,697	13,570	13,570	127	3,430
Total	158,528	14,404	138,002	14,277	137,875	127	20,526
Total State of New Mexico	96,916,167	10,980,990	96,196,348	10,668,321	95,883,679	312,669	719,819
Santa Fe County:							
Operational							
2012 – 2020	449,144,218	2,060,637	446,746,188	2,031,654	446,717,205	28,983	2,398,030
2021	54,247,027	52,369,646	52,369,646	50,817,362	50,817,362	1,552,284	1,877,381
Total	503,391,245	54,430,283	499,115,834	52,849,016	497,534,567	1,581,267	4,275,411
Debt Service							
2012 – 2020	122,794,769	582,031	122,242,392	574,268	122,234,629	7,763	552,377
2021	17,065,624	16,542,803	16,542,803	16,059,419	16,059,419	483,384	522,821
Total	139,860,393	17,124,834	138,785,195	16,633,687	138,294,048	491,147	1,075,198
Total Santa Fe County	643,251,638	71,555,117	637,901,029	69,482,703	635,828,615	2,072,414	5,350,609
Municipalities:							
City of Santa Fe							
2012 – 2020	93,031,892	365,668	92,635,593	363,713	92,633,638	1,955	396,299
2021	11,468,217	11,099,438	11,099,438	10,785,119	10,785,119	314,319	368,779
Total	104,500,109	11,465,106	103,735,031	11,148,832	103,418,757	316,274	765,078
City of Espanola							
2012 – 2020	1,705,740	23,425	1,682,042	21,766	1,680,383	1,659	23,698
2021	217,361	201,667	201,667	193,323	193,323	8,344	15,694
Total	1,923,101	225,092	1,883,709	215,089	1,873,706	10,003	39,392

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
YEAR ENDED JUNE 30, 2022**

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							
2012 – 2020	\$ 3,643,753	\$ 23,513	\$ 3,607,318	\$ 25,062	\$ 3,608,867	\$ (1,549)	\$ 36,435
2021	774,211	749,841	749,841	729,623	729,623	20,218	24,370
Total	4,417,964	773,354	4,357,159	754,685	4,338,490	18,669	60,805
Total Municipalities	110,841,174	12,463,552	109,975,899	12,118,606	109,630,953	344,946	865,275
School Districts:							
Santa Fe Schools							
2012 – 2020	484,681,738	2,165,707	482,751,236	2,168,537	482,754,066	(2,830)	1,930,502
2021	64,945,010	63,034,617	63,034,617	61,207,247	61,207,247	1,827,370	1,910,393
Total	549,626,748	65,200,324	545,785,853	63,375,784	543,961,313	1,824,540	3,840,895
Espanola Schools							
2012 – 2020	7,490,270	76,792	7,350,312	71,915	7,345,435	4,877	139,958
2021	785,873	724,183	724,183	692,045	692,045	32,138	61,690
Total	8,276,143	800,975	8,074,495	763,960	8,037,480	37,015	201,648
Pojoaque Schools							
2012 – 2020	18,423,364	133,939	18,246,717	107,501	18,220,279	26,438	176,647
2021	2,191,406	2,076,339	2,076,339	2,002,523	2,002,523	73,816	115,067
Total	20,614,770	2,210,278	20,323,056	2,110,024	20,222,802	100,254	291,714
Moriarty Schools							
2012 – 2020	25,658,644	119,819	25,475,726	115,959	25,471,866	3,860	182,918
2021	3,306,691	3,196,290	3,196,290	3,112,164	3,112,164	84,126	110,401
Total	28,965,335	3,316,109	28,672,016	3,228,123	28,584,030	87,986	293,319
Santa Fe Community College							
2012 – 2020	214,090,853	900,705	213,262,971	892,266	213,254,532	8,439	827,882
2021	26,826,571	26,029,375	26,029,375	25,273,703	25,273,703	755,672	797,196
Total	240,917,424	26,930,080	239,292,346	26,165,969	238,528,235	764,111	1,625,078
Northern New Mexico College							
2012 – 2020	1,170,759	35,094	1,139,163	33,678	1,137,747	1,416	31,596
2021	604,742	567,233	567,233	545,177	545,177	22,056	37,509
Total	1,775,501	602,327	1,706,396	578,855	1,682,924	23,472	69,105

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
YEAR ENDED JUNE 30, 2022**

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							
2012 – 2020	\$ 20,255,906	\$ 110,318	\$ 20,166,030	\$ 109,459	\$ 20,165,171	\$ 859	\$ 89,876
2021	4,907,542	4,763,721	4,763,721	4,625,693	4,625,693	138,028	143,821
Total	25,163,448	4,874,039	24,929,751	4,735,152	24,790,864	138,887	233,697
Espanola Charter Schools							
2012 – 2020	253,928	3,144	248,548	2,955	248,359	189	5,380
2021	37,878	34,906	34,906	33,357	33,357	1,549	2,972
Total	291,806	38,050	283,454	36,312	281,716	1,738	8,352
Moriarty Charter Schools							
2012 – 2020	560,816	4,504	555,284	4,399	555,179	105	5,532
2021	142,702	137,950	137,950	134,317	134,317	3,633	4,752
Total	703,518	142,454	693,234	138,716	689,496	3,738	10,284
Total School Districts	876,334,693	104,114,636	869,760,601	101,132,895	866,778,860	2,981,741	6,574,092
Special Districts:							
Edgewood Soil and Water Conservation							
2012 – 2020	1,304,265	6,025	1,294,526	5,720	1,294,221	305	9,739
2021	165,527	156,160	156,160	154,415	154,415	1,745	9,367
Total	1,469,792	162,185	1,450,686	160,135	1,448,636	2,050	19,106
Eldorado Water and Sanitation							
2012 – 2020	10,027,027	25,304	10,013,112	24,538	10,012,346	766	13,915
2021	1,317,621	1,292,233	1,292,233	1,256,484	1,256,484	35,749	25,388
Total	11,344,648	1,317,537	11,305,345	1,281,022	11,268,830	36,515	39,303
Total Special Districts	12,814,440	1,479,722	12,756,031	1,441,157	12,717,466	38,565	58,409
Grand Total	\$ 1,740,158,112	\$ 200,594,017	\$ 1,726,589,908	\$ 194,843,682	\$ 1,720,839,573	\$ 5,750,335	\$ 13,568,204

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
YEAR ENDED JUNE 30, 2022**

<u>Other Participant(s)</u>	<u>Contract Number</u>	<u>Summarized Description</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Estimated Amount of Project</u>	<u>Santa Fe County's Current Year Contribution</u>	<u>Other Participant's Current Year Contribution</u>	<u>Audit Responsibility</u>
200 West DeVargas Street Association	2018-0332-PW	Courthouse Parking Rental Spaces	6/8/2018	6/30/2023	\$ 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	-	22,000	Each Responsible
Cuatro Villas Mututal Domestic Water Users Association	2016-0359-PW	Water System Capital Improvemnts	6/14/2016	Upon Completion	625,000	-	-	Each Responsible
Chupadero Water-Sewage Corporation	2018-0364-PW	Groundwater Supply Project	6/12/2018	Upon Completion	382,000	7,491	-	Each Responsible
City of Santa Fe	2014-0025-PW	Solid Waste & Recycling Services	1/1/2014	12/31/2020	Unspecified	-	-	Each Responsible
City of Santa Fe	2018-0273-PW	BDD Project PV Cost Sharing Agreement	3/13/2018	6/1/2034	2,974,507	562,148	-	Each Responsible
City of Santa Fe	2019-0026-RECC	Rave Mobile Safety	7/27/2018	Indefinite	4,000	-	-	Each Responsible
City of Santa Fe	2020-0027-PW	Soccer Field Maintenance	7/30/2019	Upon Completion	500,000	486,370	-	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-GM B	Promote Community Development	9/19/2020	9/19/2023	-	-	-	Each Responsible
City of Santa Fe	2021-0052-A-GM	Promote Activities and Programming Related to Community Development	9/29/2020	9/28/2023	-	-	-	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 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	Upon Completion	-	-	-	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 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	Upon Completion	15,000	-	-	Each Responsible
New Mexico Environment Department	2021-0185-GM	Water Quality Improvement	5/19/2021	12/31/2025	-	-	-	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING (CONTINUED)
YEAR ENDED JUNE 30, 2022**

<u>Other Participant(s)</u>	<u>Contract Number</u>	<u>Summarized Description</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Estimated Amount of Project</u>	<u>Santa Fe County's Current Year Contribution</u>	<u>Other Participant's Current Year Contribution</u>	<u>Audit Responsibility</u>
New Mexico Department of Public Safety / Pueblo of Tesuque	2018-0165-SO	Tribal Safety Functions	1/12/2018	Indefinite	\$ Agreement	\$ -	\$ -	Each Responsible
Pojoaque Valley School District	2021-0219-SO	Stop School Violence	2/1/2021	9/30/2023	-	-	-	Each Responsible
Randall Davey Audubon Center	2021-0222-GM	Co-sponsor Agency of Northern NM Naturalist Program	5/24/2021	5/24/2023	5,000	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	PROTEC Program	2/26/2020	2/26/2021	330,000	60,921	-	Each Responsible
Santa Fe-Pojoaque Soil and Water Conservation District	2021-0192-PW	Soil and Conservation Programs	4/16/2021	6/30/2022	16,000	8,000	-	Each Responsible
Solace Crisis Treatment Center	2019-0310-CORR	Prison Services	7/25/2019	Upon Completion	Agreement	-	-	Each Responsible
State of New Mexico Department of Cultural Affairs, Historic Preservation Division	2019-0168-PW	SiteWatch Program	2/12/2019	1/22/2024	Agreement	-	-	Each Responsible
Town of Edgewood	2021-0052-GM B	Promote Community Development	9/19/2020	9/19/2023	-	-	-	Each Responsible
U.S. Federal Bureau of Investigation	2020-0151-CORR	Albuquerque Violent Crime Task Force	8/5/2020	Perpetual	Agreement	-	-	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF STATE APPROPRIATIONS
YEAR ENDED JUNE 30, 2022**

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	\$ 100,000.00	\$ 94,052.03	\$ -	\$ -	\$ 5,947.97	22-G4112
18-C5066	General Obligation Bond	11/18/2019	6/30/2023	1,287,000.00	-	-	-	1,287,000.00	
19-D2063	General Fund	11/18/2019	6/30/2023	792,000.00	196,181.78	57,772.63	-	538,045.59	
19-D2539	General Fund	10/18/2019	6/30/2023	110,000.00	4,648.07	48,813.32	-	56,538.61	
19-D2542	General Fund	10/30/2019	6/30/2023	100,000.00	50,059.57	5,959.63	-	43,980.80	
19-D2545	General Fund	10/30/2019	6/30/2023	375,000.00	347,809.84	27,190.16	-	(0.00)	
19-D3185	General Fund	6/4/2019	6/30/2023	235,000.00	57,713.64	160,638.13	-	16,648.23	
19-D3187	General Fund	6/17/2019	6/30/2023	1,485,000.00	-	-	-	1,485,000.00	22-G4114
19-D3189	General Fund	6/17/2019	6/30/2023	84,500.00	58,121.40	1,608.60	-	24,770.00	
19-D3194	General Fund	6/4/2019	6/30/2023	100,000.00	-	-	-	100,000.00	
19-D3196	General Fund	6/4/2019	6/30/2023	505,000.00	456,270.17	19,628.00	-	29,101.83	
19-D3198	General Fund	7/3/2019	6/30/2023	200,000.00	15,241.76	-	-	184,758.24	22-G4109
19-D3200	General Fund	7/3/2019	6/30/2023	125,000.00	3,686.88	-	-	121,313.12	
19-D3405	General Fund	5/10/2019	6/30/2023	100,000.00	35,903.66	19,659.72	-	44,436.62	
19-D3407	General Fund	9/16/2019	6/30/2023	150,000.00	145,324.25	4,198.84	-	476.91	
20-E2214	Severance Tax Bond	11/17/2020	6/30/2024	400,000.00	-	-	-	400,000.00	
20-E2218	Severance Tax Bond	10/23/2020	6/30/2024	835,000.00	658,851.82	176,148.18	-	0.00	
20-E2723	Severance Tax Bond	11/29/2020	6/30/2024	325,000.00	21,218.31	-	-	303,781.69	
20-E2725	Severance Tax Bond	4/26/2021	6/30/2024	15,000.00	-	-	-	15,000.00	
20-E2726	Severance Tax Bond	11/29/2020	6/30/2024	90,000.00	-	-	-	90,000.00	
20-E2730	Severance Tax Bond	11/29/2020	6/30/2024	90,000.00	90,000.00	-	-	-	
20-E3239	General Fund	2/10/2021	6/30/2024	275,000.00	-	-	-	275,000.00	
20-E4088	Severance Tax Bond	6/22/2020	6/30/2022	46,967.13	-	-	46,967.13	-	
20-E4089	Severance Tax Bond	4/27/2021	6/30/2022	52,551.86	27,600.52	-	24,951.34	-	
20-E4090	Severance Tax Bond	4/27/2021	6/30/2022	101,853.64	-	-	-	101,853.64	22-G4116
21-F2374	Severance Tax Bond	11/16/2021	6/30/2025	25,000.00	-	-	-	25,000.00	
21-F2378	Severance Tax Bond	11/9/2021	6/30/2025	675,000.00	-	675,000.00	-	-	
21-F2379	Severance Tax Bond	11/16/2021	6/30/2025	150,000.00	-	-	-	150,000.00	
21-F2380	Severance Tax Bond	11/16/2021	6/30/2025	25,000.00	-	-	-	25,000.00	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF STATE APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

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
21-F2892	Severance Tax Bond	2/4/2022	6/30/2025	\$ 452,688.00	\$ -	\$ -	\$ -	\$ 452,688.00	
21-F2898	Severance Tax Bond	2/4/2022	6/30/2025	275,000.00	-	-	-	275,000.00	
21-F3054	Severance Tax Bond	10/5/2021	6/30/2025	150,000.00	-	-	-	150,000.00	
21-F4072	Severance Tax Bond	7/27/2021	6/30/2023	46,550.73	-	-	-	46,550.73	22-G4111
22-G4109	General Fund	8/9/2022	6/30/2024	184,758.24	-	-	-	184,758.24	
22-G4111	Severance Tax Bond	8/31/2022	6/30/2024	46,550.73	-	-	-	46,550.73	
22-G4112	Severance Tax Bond	8/9/2022	6/30/2024	5,947.97	-	-	-	5,947.97	
22-G4116	Severance Tax Bond	8/9/2022	6/30/2024	101,853.64	-	-	-	101,853.64	

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
YEAR ENDED JUNE 30, 2022**

Financial Institution	Account Type	Total Deposits With Bank	Reconciling Items	Reconciled Balance
280SEC	Federal Agricultural Mortgage Corporation	292,964	-	292,964
280SEC	Federal Farm Credit Bank	662,735	-	662,735
280SEC	Federal Home Loan Mortgage Corporation	770,764	-	770,764
BNY Mellon	Money Market	8,284,540	20,964	8,305,504
Cantor	Federal Farm Credit Bank	446,888	-	446,888
Cantor	Federal Home Loan Bank	923,607	-	923,607
Cantor	Municipal	284,529	-	284,529
Century Bank	Certificate of Deposit	250,000	-	250,000
Charles Schwab Institutional	Money Market	1	-	1
Citadel	US Treasury Note	1,186,378	-	1,186,378
Enterprise Bank & Trust (previously L ^A)	Certificate of Deposit	4,748,573	-	4,748,573
First National Santa Fe	Checking	39,638,222	(3,168,772)	36,469,450
First National Santa Fe	Exchange Traded Funds	656,046	-	656,046
First National Santa Fe	Money Market	59,670,601	-	59,670,601
Guadalupe Credit Union	Cash	3	-	3
Guadalupe Credit Union	Certificate of Deposit	250,000	-	250,000
InCapital	Federal Farm Credit Bank	2,681,018	-	2,681,018
InCapital	Federal Home Loan Bank	399,258	-	399,258
InCapital	Federal National Mortgage Association	886,668	-	886,668
InspereX LLC	Federal Agricultural Mortgage Corporation	166,353	-	166,353
InspereX LLC	Federal Farm Credit Bank	184,689	-	184,689
InspereX LLC	Federal Home Loan Bank	194,804	-	194,804
InspereX LLC	Municipal	48,942	-	48,942
Mesirow	Farmer Mac	921,255	-	921,255
Mesirow	Federal Farm Credit Bank	684,765	-	684,765
Mesirow	Federal Home Loan Bank	514,938	-	514,938
Mesirow	Federal National Mortgage Association	2,986,442	-	2,986,442
Mesirow	Municipal	1,064,770	-	1,064,770
Multi-Bank Securities Inc	Brokered Certificate of Deposit	744,604	-	744,604
Multi-Bank Securities Inc	Federal Agricultural Mortgage Corporation	965,903	-	965,903
Multi-Bank Securities Inc	Federal Farm Credit Bank	2,252,192	-	2,252,192
Multi-Bank Securities Inc	Federal Home Loan Bank	13,593,632	-	13,593,632
Multi-Bank Securities Inc	US Treasury Note	10,354,534	-	10,354,534
Mutual Securities	Brokered Certificate of Deposit	497,946	-	497,946
Mutual Securities	Corporate Bond	16,747,834	-	16,747,834
Mutual Securities	Federal Farm Credit Bank	31,255,356	-	31,255,356
Mutual Securities	Federal Home Loan Bank	25,870,617	-	25,870,617
Mutual Securities	Federal Home Loan Mortgage Corporation	17,197,706	-	17,197,706
Mutual Securities	Federal National Mortgage Association	4,259,445	-	4,259,445
New Mexico Bank & Trust	Brokered Certificate of Deposit	245,000	-	245,000
Piper	Federal Farm Credit Bank	548,162	-	548,162
Piper	Federal Home Loan Bank	5,412,884	-	5,412,884
Piper	Federal Home Loan Mortgage Corporation	1,403,949	-	1,403,949
Piper	Municipal	757,310	-	757,310
Piper Jaffray	Municipal	2,017,023	-	2,017,023
Piper Sandler & Co	Federal Farm Credit Bank	9,081,285	-	9,081,285
Piper Sandler & Co	Federal Home Loan Bank	22,954,883	-	22,954,883
Piper Sandler & Co	Federal Home Loan Mortgage Corporation	5,541,336	-	5,541,336
Piper Sandler & Co	Municipal	2,127,231	-	2,127,231
Piper Sandler & Co.	Federal Home Loan Mortgage Corporation	928,720	-	928,720
Raymond James & Associates	Federal Farm Credit Bank	7,641,912	-	7,641,912
Raymond James & Associates	Federal Home Loan Bank	9,567,323	-	9,567,323
UBS Financial Services, Inc	Cash and Money Balances	13,683	-	13,683
UBS Financial Services, Inc	Federal Farm Credit Bank	966,520	(63)	966,457
UBS Financial Services, Inc	Federal Home Loan Bank	2,878,590	(186)	2,878,404
UBS Financial Services, Inc	Federal National Mortgage Association	970,465	(602)	969,863
UBS Financial Services, Inc	Money Market	20,860,221	-	20,860,221
UBS Financial Services, Inc	Savings	10,296,474	-	10,296,474

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

Financial Institution	Account Type	Total Deposits With Bank	Reconciling Items	Reconciled Balance
US Eagle Federal Credit Union	Cash	\$ 5	\$ -	\$ 5
US Eagle Federal Credit Union	Certificate of Deposit	250,000	-	250,000
Vining Sparks	Brokered Certificate of Deposit	678,814	-	678,814
Vining Sparks	Corporate Bond	3,698,452	-	3,698,452
Vining Sparks	Federal Home Loan Bank	29,019,849	-	29,019,849
Vining Sparks	Municipal	2,625,540	-	2,625,540
Washington Federal (WaFd Bank)	Certificate of Deposit	250,009	-	250,009
		<u>\$ 393,275,162</u>	<u>\$ (3,148,659)</u>	<u>390,126,503</u>
Cash Drawers	Petty Cash			<u>3,570</u>
Total Deposits, Investments, and Cash				<u>\$ 390,130,073</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2022**

	<u>Century Bank</u>	<u>Washington Federal Bank</u>	<u>Guadalupe Credit Union</u>	<u>US Eagle Federal Credit Union</u>	<u>Enterprise Bank and Trust</u>	<u>UBS Financial Services Inc.</u>
BANK ACCOUNTS:						
Checking accounts	\$ -	\$ -	\$ 3	\$ 5	\$ -	\$ 13,683
Savings accounts	-	-	-	-	-	10,296,474
Brokered certificates of deposit	-	-	-	-	-	-
Certificates of deposit	250,000	250,009	250,000	250,000	4,748,573	-
Total Amount of Deposits	250,000	250,009	250,003	250,005	4,748,573	10,310,157
Less: FDIC/NCUA coverage	250,000	250,000	250,000	250,000	250,000	250,000
Total uninsured public funds	-	9	3	5	4,498,573	10,060,157
Collateral requirements (Per 6-10-10 & 6-10-17, NMSA 1978):						
50.0% of uninsured time and demand accounts	-	5	1	3	2,249,286	5,030,079
Total Collateral Required	-	5	1	3	2,249,286	5,030,079
Collateral requirements (Per 6-10-10(H), NMSA 1978):						
102.0% of uninsured time and demand accounts	-	-	-	-	-	-
Total collateral Required	-	-	-	-	-	-
PLEDGED COLLATERAL:						
FHLMC, matures 10/1/2041, CUSIP 3133KYVY2	-	-	-	-	5,802,457	-
FNR, matures 07/25/49, CUSIP 3136BMTK4	-	-	-	-	-	-
FHR, matures 10/25/51, CUSIP 3137H2YK4	-	-	-	-	-	-
FNMA, matures 07/01/31, CUSIP 3140LCN72	-	-	-	-	-	-
Total Collateral	-	-	-	-	5,802,457	-
Over / (Under) Secured	<u>\$ -</u>	<u>\$ (5)</u>	<u>\$ (1)</u>	<u>\$ (3)</u>	<u>\$ 3,553,171</u>	<u>\$ (5,030,079)</u>
CUSTODIAL CREDIT RISK:						
Insured	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Collateralized with securities held by pledging financial institution's trust department	-	9	-	-	5,802,457	-
Uninsured and uncollateralized	-	-	-	5	(1,303,884)	10,060,157
Total Deposits	<u>\$ 250,000</u>	<u>\$ 250,009</u>	<u>\$ 250,000</u>	<u>\$ 250,005</u>	<u>\$ 4,748,573</u>	<u>\$ 10,310,157</u>
Location of Collateral:						
Sunflower Bank, Salina, Kansas						
Enterprise Bank and Trust, Los Alamos, NM						

Multi-Bank Securities, Inc.	Mutual Securities, Inc.	Piper Sandler and Company	Vining Sparks	New Mexico Bank and Trust	InCapital	First National Santa Fe	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,638,222	\$ 39,651,913
-	-	-	-	-	-	-	10,296,474
744,604	497,946	-	678,814	-	-	-	1,921,364
-	-	-	-	245,000	-	-	5,993,582
744,604	497,946	-	678,814	245,000	-	39,638,222	57,863,333
744,604	497,946	-	678,814	245,000	-	250,000	3,916,364
-	-	-	-	-	-	39,388,222	53,946,969
-	-	-	-	-	-	19,694,111	26,973,485
-	-	-	-	-	-	19,694,111	26,973,485
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	5,802,457
-	-	-	-	-	-	6,961,760	6,961,760
-	-	-	-	-	-	6,083,847	6,083,847
-	-	-	-	-	-	13,052,694	13,052,694
-	-	-	-	-	-	26,098,301	31,900,758
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,404,190</u>	<u>\$ 4,927,273</u>
\$ 744,604	\$ 497,946	\$ -	\$ 678,814	\$ 245,000	\$ -	\$ 250,000	\$ 3,916,364
-	-	-	-	-	-	26,098,301	31,900,758
-	-	-	-	-	-	13,289,921	22,046,211
<u>\$ 744,604</u>	<u>\$ 497,946</u>	<u>\$ -</u>	<u>\$ 678,814</u>	<u>\$ 245,000</u>	<u>\$ -</u>	<u>\$ 39,638,222</u>	<u>\$ 57,863,333</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE
JUNE 30, 2022**

FDS Line Item No.	Low Rent Public Housing	Public Housing CARES Act	CFP Programs	Housing Choice Voucher
ASSETS AND DEFERRED OUTFLOWS				
Current assets:				
111	\$ 2,915,061	\$ -	\$ -	\$ -
113		-	-	557,207
114	17,518	-	-	-
100	2,932,579	-	-	557,207
122	139,163	-	153,704	-
125	77	-	-	31,119
126	163,718	-	-	2,984
126.1	(89,453)	-	-	(33,355)
120.0	213,505	-	153,704	748
142	11,887	-	-	-
144	-	-	-	25,228
150	3,157,971	-	153,704	583,183
Non-current assets:				
161	1,604,596	-	-	-
162	9,842,756	-	-	-
164	394,946	-	-	-
166	(5,266,137)	-	-	-
167	96,760	-	-	-
160	6,672,921	-	-	-
180	6,672,921	-	-	-
200	159,066	-	-	-
290	\$ 9,989,958	\$ -	\$ 153,704	\$ 583,183
LIABILITIES AND DEFERRED INFLOWS				
Current liabilities:				
312	\$ 39,405	\$ -	\$ 131,166	\$ 1,312
321	19,714	-	3,297	12,477
333	-	-	5,111	-
341	39,153	-	-	-
342	-	-	-	199,036
345	17,518	-	-	-
347	-	-	-	-
348	43,348	-	-	-
310	159,138	-	139,574	212,825
355	933,657	-	-	-
357	1,018,552	-	-	-
350	1,952,209	-	-	-
300	2,111,347	-	139,574	212,825
400	465,341	-	-	-
FUND BALANCE/ NET POSITION				
508.4	5,695,916	-	-	-
511.4	1,717,354	-	14,130	195,586
512.4	-	-	-	174,772
513	7,413,270	-	14,130	370,358
600	\$ 9,989,958	\$ -	\$ 153,704	\$ 583,183

Housing Choice Voucher CARES Act	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	Mainstream Vouchers - CARES Act	Home Sales	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,050,642	\$ 6,965,703
-	104,232	25,973	48,265	-	-	735,677
-	-	-	-	-	-	17,518
-	104,232	25,973	48,265	-	4,050,642	7,718,898
-	27,850	28,301	-	-	-	349,018
-	-	-	-	-	-	31,196
-	-	-	-	-	-	166,702
-	-	-	-	-	-	(122,808)
-	27,850	28,301	-	-	-	424,108
-	-	-	-	-	-	11,887
-	-	-	-	-	-	25,228
-	132,082	54,274	48,265	-	4,050,642	8,180,121
-	-	-	-	-	-	1,604,596
-	-	-	-	-	-	9,842,756
-	-	-	-	-	-	394,946
-	-	-	-	-	-	(5,266,137)
-	-	-	-	-	-	96,760
-	-	-	-	-	-	6,672,921
-	-	-	-	-	-	6,672,921
-	-	-	-	-	-	159,066
\$ -	\$ 132,082	\$ 54,274	\$ 48,265	\$ -	\$ 4,050,642	\$ 15,012,108
\$ -	\$ 2,622	\$ -	\$ -	\$ -	\$ -	\$ 174,505
-	-	-	-	-	-	35,488
-	-	-	-	-	-	5,111
-	-	-	-	-	-	39,153
-	-	-	48,265	-	-	247,301
-	104,232	-	-	-	-	121,750
-	25,228	-	-	-	-	25,228
-	-	-	-	-	-	43,348
-	132,082	-	48,265	-	-	691,884
-	-	-	-	-	-	933,657
-	-	-	-	-	-	1,018,552
-	-	-	-	-	-	1,952,209
-	132,082	-	48,265	-	-	2,644,093
-	-	-	-	-	-	465,341
-	-	-	-	-	-	5,695,916
-	-	54,274	-	-	4,050,642	6,031,986
-	-	-	-	-	-	174,772
-	-	54,274	-	-	4,050,642	11,902,674
\$ -	\$ 132,082	\$ 54,274	\$ 48,265	\$ -	\$ 4,050,642	\$ 15,012,108

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2022**

FDS Line Item No.	Low Rent Public Housing	Public Housing CARES Act	CFP Programs	Housing Choice Voucher
OPERATING REVENUES				
70300	\$ 762,767	\$ -	\$ -	\$ -
70400	90	-	-	-
70500	762,857	-	-	-
70600	985,567	-	156,425	2,456,125
70610	-	-	160,619	-
70800	-	8,060	-	-
71400	-	-	-	989
71500	234,376	-	-	6,213
70000	1,982,800	8,060	317,044	2,463,327
EXPENSES				
91100	369,392	8,060	61,752	159,991
91200	1,602	-	-	3,738
91500	165,331	-	30,872	79,229
91600	55,757	-	3,241	11,906
91800	577	-	2,363	-
91900	-	-	3,688	5,579
91000	592,659	8,060	101,916	260,443
93100	22,907	-	-	-
93200	4,288	-	-	584
93300	14,067	-	-	-
93400	13,574	-	-	640
93800	45,029	-	-	1,128
93000	99,865	-	-	2,352
94200	965,243	-	195,698	-
94300	-	-	19,430	-
94000	965,243	-	215,128	-
96110	26,544	-	-	-
96120	5,461	-	-	-
96130	13,518	-	-	-
96100	45,523	-	-	-
96200	8,461	-	-	-
96400	17,733	-	-	-
96000	26,194	-	-	-
96720	83,608	-	-	-
96700	83,608	-	-	-
96900	1,813,092	8,060	317,044	262,795
97000	169,708	-	-	2,200,532

Housing Choice Voucher CARES Act	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	Mainstream Vouchers - CARES Act	Home Sales	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 762,767
-	-	-	-	-	-	90
-	-	-	-	-	-	762,857
-	43,942	75,363	262,584	-	-	3,980,006
-	-	-	-	-	-	160,619
21,099	-	-	-	5,609	-	34,768
-	-	-	-	-	-	989
-	-	-	-	-	-	240,589
21,099	43,942	75,363	262,584	5,609	-	5,179,828
12,757	-	39,989	19,059	5,609	-	676,609
-	-	-	-	-	-	5,340
-	-	26,836	8,223	-	-	310,491
8,342	-	468	-	-	-	79,714
-	-	-	-	-	-	2,940
-	43,942	7,971	-	-	-	61,180
21,099	43,942	75,264	27,282	5,609	-	1,136,274
-	-	-	-	-	-	22,907
-	-	325	-	-	-	5,197
-	-	-	-	-	-	14,067
-	-	-	-	-	-	14,214
-	-	-	-	-	-	46,157
-	-	325	-	-	-	102,542
-	-	-	-	-	-	1,160,941
-	-	-	-	-	-	19,430
-	-	-	-	-	-	1,180,371
-	-	-	-	-	-	26,544
-	-	-	-	-	-	5,461
-	-	-	-	-	-	13,518
-	-	-	-	-	-	45,523
-	-	-	-	-	-	8,461
-	-	-	-	-	-	17,733
-	-	-	-	-	-	26,194
-	-	-	-	-	-	83,608
-	-	-	-	-	-	83,608
21,099	43,942	75,589	27,282	5,609	-	2,574,512
-	-	(226)	235,302	-	-	2,605,316

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2022**

FDS Line Item No.	Low Rent Public Housing	Public Housing CARES Act	CFP Programs	Housing Choice Voucher
EXPENSES (CONTINUED)				
97300	\$ 15,583	\$ -	\$ -	\$ 2,199,542
97400	260,716	-	-	-
90000	2,089,391	8,060	317,044	2,462,337
10010	258,482	-	-	-
10100	258,482	-	-	-
10000	\$ 151,891	\$ -	\$ -	\$ 990
MEMO ACCOUNT INFORMATION				
11020	\$ 44,995	\$ -	\$ -	\$ -
11030	\$ 7,261,379	-	14,130	369,368
11040	-	-	-	-
11170	-	-	-	195,586
11180	-	-	-	174,772
11190	2,376	-	-	3,420
11210	2,313	-	-	3,298
11270	\$ 2,849,985	-	-	-
11620	-	-	160,619	-
11630	\$ 119,280	-	-	-
11640	-	-	-	-

Housing Choice Voucher CARES Act	Family Self Sufficiency	Resident Opportunity & Self-Sufficiency	Mainstream Vouchers	Mainstream Vouchers - CARES Act	Home Sales	Total
\$ -	\$ -	\$ -	\$ 235,302	\$ -	\$ -	\$ 2,450,427
-	-	-	-	-	-	260,716
21,099	43,942	75,589	262,584	5,609	-	5,285,655
-	-	-	-	-	-	258,482
-	-	-	-	-	-	258,482
\$ -	\$ -	\$ (226)	\$ -	\$ -	\$ -	\$ 152,655
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,995
-	-	54,500	-	-	4,050,642	11,750,019
-	-	-	-	-	-	-
-	-	-	-	-	-	195,586
-	-	-	-	-	-	174,772
-	-	-	348	-	-	6,144
-	-	-	315	-	-	5,926
-	-	-	-	-	-	2,849,985
-	-	-	-	-	-	160,619
-	-	-	-	-	-	119,280
-	-	-	-	-	-	-



Arroyo Hondo Southern Trailhead, Santa Fe County, Caitlin Weber



SANTA FE COUNTY

SINGLE AUDIT SECTION

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison for the general fund and major special revenue funds of the Santa Fe County, New Mexico (the "County"), as of and for the year ended June 30, 2022, 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, 2022.

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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a significant deficiency.

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 2022-003 and 2022-004.

The County's Responses to Findings

Governmental Auditing Standards requires the auditor to perform limited procedures on the County's response to findings identified in our audit and 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 the financial statements and, accordingly, we express no opinion on the response.

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

*REDW*_{LLC}

Albuquerque, New Mexico
December 1, 2022

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

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

Report on Compliance for Each Major Federal Program

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, 2022. 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, 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, 2022.

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; 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 judgement 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 2022-002. 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 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 a certain deficiency in internal control over compliance that we consider to be significant deficiency.

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 2022-002, 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 finding identified in our 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, 2022

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022**

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	\$ 2,456,125
COVID-19 Section 8 Housing Choice Vouchers	14.871	NM050-CARES AF	21,099
Mainstream Vouchers	14.879	NM050_FND_20180905	262,584
COVID-19 Mainstream Vouchers	14.879	CARES Act Rnd 2 8F	5,609
			<u>2,745,417</u>
Total Housing Voucher Cluster			<u>2,745,417</u>
Public Housing Capital Fund	14.872	NM02P050501-17	3,174
Public Housing Capital Fund	14.872	NM02P050501-18	3,236
Public Housing Capital Fund	14.872	NM02P050501-19	53,166
Public Housing Capital Fund	14.872	NM02P050501-20	125,568
Public Housing Capital Fund	14.872	NM02P050501-21	11,923
Public Housing Capital Fund	14.872	NM02E050501-20	119,977
Family Self Sufficiency (FSS Grant)	14.896	FSS21NM3820	16,092
Family Self Sufficiency (FSS Grant)	14.896	FSS22NM4626	27,850
Resident Opportunity and Supportive Services - Services Coordinators	14.870	ROSS181123	75,363
Public and Indian Housing	14.850	NM050-00000118D	743
Public and Indian Housing	14.850	NM050-00000119D	390
Public and Indian Housing	14.850	NM050-00000120D	493
Public and Indian Housing	14.850	NM050-00000121D	529,221
Public and Indian Housing	14.850	NM050-00000122D	454,720
COVID-19 Public and Indian Housing	14.850	CARES NM05000000120DC	8,060
			<u>4,175,393</u>
Total U.S. Department of Housing and Urban Development			<u>4,175,393</u>
U.S. Department of Justice			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	M-21-D51-O-000108	7,983
Edward Byrne Memorial Justice Assistance Grant Program	16.738	M-22-D51-O-000123	2,470
COVID-19 Emergency Supplemental Funding Program	16.034	2020-VD-BX-1786	30,594
			<u>41,047</u>
Total U.S. Department of Justice			<u>41,047</u>
U.S. Department of the Interior			
Cooperative Inspection Agreements with States and Tribes	15.222	140L2218P0015	9,165
			<u>9,165</u>
Total U.S. Department of the Interior			<u>9,165</u>
U.S. Department of the Treasury			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	Coronavirus State and Local Fiscal Recovery	9,164,922
			<u>9,164,922</u>
Total U.S. Department of the Treasury			<u>9,164,922</u>
			<u>13,390,527</u>
Total Direct Assistance			
PASS-THROUGH ASSISTANCE			
U.S. Department of Transportation			
Highway Planning and Construction Cluster			
Pass through New Mexico Department of Transportation:			
Highway Planning and Construction	20.205	S100640	13,910
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	01-OP-RF-091	50
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	01-AL-64-091	3,662
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	01-PT-RF-091	150
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	02-OP-RF-091	490
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	02-AL-64-091	3,248
			<u>21,510</u>
Total U.S. Department of Transportation			<u>21,510</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

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 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	\$ 67,284
Total Forest Service Schools and Roads Cluster			67,284
Total U.S. Department of Agriculture			67,284
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	FY21 Federal Taylor Grazing	1,152
Total U.S. Department of Interior			1,152
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)	168,432
Pass-through from New Mexico Department of Public Safety: Edward Byrne Memorial Justice Assistance Grant Program	16.738	20-JAG-REG3-SFY22	119,990
Edward Byrne Memorial Justice Assistance Grant Program	16.738	18-JAG-REG3-SFY21 - Contingency	52,670
Pass through from New Mexico Department of Transportation: Support for Adam Walsh Act Implementation Grant Program	16.750	2018-AW-BX-0007	364
Support for Adam Walsh Act Implementation Grant Program	16.750	2019-AW-BX-0012	18,809
Support for Adam Walsh Act Implementation Grant Program	16.750	2019-AW-BX-0012	9,905
Total U.S. Department of Justice			370,170
U.S. Department of Homeland Security			
Pass-through from New Mexico Department of Homeland Security and Emergency: COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	049-99049-00	38,020
Homeland Security Grant Program	97.067	EMW-2020-SS-00127-S01	361,276
Total U.S. Department of Homeland Security			399,296
U.S. Department of Education			
Pass-through from New Mexico Department of Public Education: Education Stabilization Fund: COVID-19 Education Stabilization Fund	84.425D	22-924-00028	144,395
Total U.S. Department of Education			144,395
U.S. Department of Energy			
Pass-through from New Mexico Energy, Minerals and Natural Resources: Transportation of Transuranic Wastes to the Waste Isolation Plant: States and Tribal Concerns, Proposed Solutions	81.106	20-521.0300-0053	11,545
Total U.S. Department of Energy			11,545
U.S. Department of Health and Human Services			
Pass-through New Mexico Counties: COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	SFC Allocation	10,169
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	24,390
Special Programs for the Aging_ Title III, Part C_ Nutrition Services	93.045	Title IIIC-1	58,358
Special Programs for the Aging_ Title III, Part C_ Nutrition Services	93.045	Title IIIC-2	47,725
Nutrition Services Incentive Program	93.053	NSIP	29,853
Nutrition Services Incentive Program	93.053	NSIP	42,050

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

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 Health and Human Services (Continued)			
Aging Cluster (Continued)			
Pass-through from New Mexico Central Economic Community (Continued):			
COVID-19 Special Programs for the Aging_ Title III, Part B_ Grants for Supportive Services and Senior Centers	93,044	Title IIIB	\$ 31,503
COVID-19 Special Programs for the Aging_ Title III, Part C_ Grants for Nutrition Services	93,045	Title IIIC-1	23,626
COVID-19 Special Programs for the Aging_ Title III, Part C_ Grants for Nutrition Services	93,045	Title IIIC-2	<u>42,541</u>
Total Aging Cluster			<u>300,046</u>
Total U.S. Department of Health and Human Services			<u>310,215</u>
Total Pass-Through Assistance			<u>1,325,567</u>
Total Assistance to County			<u>\$ 14,716,094</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

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, 2022.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

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?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Type of auditor’s report issued on compliance for major federal programs:	Unmodified
Internal control over compliance for major federal programs:	
Material weaknesses identified?	No
Significant deficiencies 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 Number</u>	<u>Name of Federal Program or Cluster</u>
14.850	Public and Indian Housing
21.027	Coronavirus State and Local Fiscal Recovery Fund

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

Section II — Financial Statement Findings

2022-001 [2021-001] — Repeated — Financial Close and Reporting (Significant Deficiency)

Criteria: Internal control systems should ensure financial statements and supporting financial schedules are properly reviewed by an individual separate from the initial preparer. To ensure review controls are effectively implemented, the review should be completed by an individual who possesses the skills, knowledge, and expertise to detect errors or material misstatements in a timely manner. Documentation should be maintained to provide evidence that reviews were performed.

Condition/Context: During our audit, we identified the following errors in the County’s Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022:

- The Schedule of Expenditures of Federal Awards had Assistance Listing Numbers in incorrect places. The Assistance Listing Numbers 81.106 and 97.067, having \$11,545 and \$361,276 in expenditures, respectively, were in each other’s place. A correction to the SEFA was made in order to correct the error.
- A correction in the amount of \$228,071 was made to the Deferred Outflows of Resources - Pension Related line item in the Statement of Net Position.
- A reclassification of \$10,033,526 was made to increase the carrying amount and bank balance of deposits, and reduce the amount reported as investments in Note 3 – Cash and Investments disclosure. This reclassification had no impact on the total cash and investment balance of the County.
- A correction in the amount of \$3,951,940 was made to the total pension expense recognized for Fiscal Year 2022 for all membership groups the County participates in, within Note 15.
- A correction in the amount of \$1,781,419 was made to the County’s Covered Payroll reported on the Schedule of the County’s Proportionate Share of the Net OPEB Liability, within the Required Supplementary Information.
- A correction in the amount \$533,138 was made to the County’s County Treasurer fund to correct the amounts being reported for Taxes paid in advance, and for Undistributed taxes to other governments.

We discussed these matters with management of the County and management made the appropriate revisions for these areas.

The County continues to work towards implementing its prior-year corrective action plan, including filling all necessary vacant positions within the Finance department.

Cause and Effect: The County’s Finance department had vacancies in certain positions, which resulted in deficiencies in monitoring controls that have historically been in place at the County. As a result, there were certain errors in financial reporting that were not initially detected within the normal course of the County’s operations.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

Auditor's Recommendations: The County should assess monitoring controls and revise, as necessary, to ensure second level reviews are performed on all financial information, including the year-end financial statements and supporting financial schedules. These reviews should be completed by an individual who possesses the skills, knowledge, and expertise to detect errors or material misstatements in a timely manner. Documentation should be maintained to provide evidence that reviews were performed. If monitoring controls cannot be achieved with current staffing, then the County may consider obtaining other professional resources, such as outsourced certified public accountants, to help achieve the County's financial reporting objectives.

Management's Response: The Finance Division recently filled the key position that is responsible for the preparation of the County's financial statements, this will free up other personnel to fill in the role of reviewer in the County's monitoring controls. The Finance Division will continue recruitment efforts to fill other essential vacancies and look to contractual resources if vacancies are not filled. The deficiency will be resolved by June 30, 2023, with the Accounting & Financial Reporting Manager being responsible for the reconciliation and preparation of the financial statements and the Deputy Finance Director and Finance Director reviewing the financial statements.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

Section III — Federal Award Findings

2022-002 — Allowable Costs (Significant Deficiency)

Federal program information:

Funding agency:	U.S. Department of Housing and Urban Development
Pass-through entity:	N/A
Title:	Public and Indian Housing
Assistance listing number:	14.850
Award period and number:	Award expires August 31, 2023, No. 2577-0029

Criteria: According to the Cost Principles outlined in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), bad debts arising from uncollectable accounts and other claims are unallowable expenditures under federal programs.

Condition/Context: The County charged \$17,733 of bad debts to the Public and Indian Housing program during the year, for which the County received reimbursement from the federal funding agency.

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

Cause and Effect: Monitoring controls did not identify unallowable expenditures being charged to the Public and Indian Housing program. As such, the request for reimbursement submitted to the funding agency improperly included unallowable charges.

Auditor's Recommendations: The County should notify the federal funding agency about this particular instance of noncompliance and take corrective measures, as necessary, to reimburse the agency for the unallowable expenditures.

Management's Response: The Housing Authority and Finance Division will work with the U.S. Department of Housing and Urban Development to return any funds reimbursed to the County related to the unallowable costs. The deficiency has been resolved, the County did not request reimbursement from HUD for the unallowable costs. The Finance Director has made changes to the County's year-end accrual process to ensure the error will not occur again in future adjustments.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

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

2022-003 [2018-008] — Repeated — Collateralization (Other Noncompliance)

Criteria: New Mexico State Statute 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 the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration (NCUA) for depository accounts.

Condition/Context: As of June 30, 2022, the County held deposits accounts with the following financial institutions that did not have additional pledged collateral to cover one-half of the amount in excess of FDIC/NCUA deposit insurance, as required by State Statute Section 6-10-17, NMSA 1978:

- Washington Federal Bank – uninsured deposited exceeded pledged collateral by \$5.
- Guadalupe Credit Union – uninsured deposited exceeded pledged collateral by \$1.
- U.S. Eagle Credit Union – uninsured deposited exceeded pledged collateral by \$3.
- UBS Financial Services – uninsured deposits exceeded pledged collateral by \$5,030,079.

In total, the County had \$5,030,088 in uninsured deposits that exceeded pledged collateral requirements as of June 30, 2022.

The County continues to work towards implementing its prior-year corrective action plan, as previously the County had three depository accounts that had a combined total of \$12,158 of uninsured deposits that exceeded pledged collateral as of June 30, 2021.

Cause and Effect: Additional collateral was not pledged to cover one-half of the amount in excess of FDIC insurance for the County’s deposits, which caused the County to be out of compliance with the cash collateralization requirements.

Auditor’s Recommendations: The County Treasurer’s Office should continue to implement procedures to ensure adequate collateral is held for all deposits exceeding FDIC/NCUA deposit insurance.

Management’s Response: Management concurs with the above list of deposits that were under collateralized as of June 30, 2022. The Finance Director will continue to work with the County Treasurer to improve its monitoring of collateral held for all deposits by training staff and obtaining regular reporting from all depositories and expect to resolve the deficiency by June 30, 2023.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

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

2022-004 — Cash Receipts (Other Noncompliance)

Criteria: According to Section 6-10-3 of the Public Money Act, 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 three 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.

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. As a result, the County did not comply with the Public Money Act.

Auditor's Recommendations: We recommend that the County put in place procedures at the Treasurer's Office and any other relevant offices to comply with the Public Money Act.

Management's Response: Section 6-10-3 NMSA 1978 has traditionally been interpreted to include local public bodies. While this interpretation has been questioned, following the 24-hour deposit rule is best practice, and it is the current position of the Office of the State Auditor that the requirement does apply to local public bodies. To the extent they apply to counties, the County Treasurer's Office continues to not meet the requirements for timely deposit contained in the Public Money Act. The Finance Director will continue to work with the County Treasurer to review its business processes to ensure compliance in the future and expect the deficiency to be resolved by June 30, 2023.

Henry Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Rudy N. Garcia
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, 2022**

Prior-Year Number	Description	Current Status
2021-001	Financial Close and Reporting	Repeated The Finance Division has filled the key position that will be charged for preparing the financial statements, freeing other resources to be available for the review process.
2021-002	Allowable Costs	Resolved
2021-003	Collateralization	Repeated 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.
2021-004	Actual Expenditures in Excess of Budgeted Expenditures	Resolved
2021-005	Personnel Action Forms	Resolved

Henry Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Rudy N. Garcia
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, 2022**

Audit Finding	Corrective Action Plan	Person Responsible	Estimated Completion Date
2022-001 Financial Close and Reporting	The Finance Division has filled the position that is responsible for preparing the County's financial statements, which will allow for the natural work assignments to resume and free up other personnel to perform reviews.	Yvonne Herrera Finance Division Director	June 30, 2022
2022-002 Allowable Costs	The Finance Division will work with the Housing Authority to ensure all amounts are paid back to the grantor if the County was reimbursed. The error has been addressed internally to ensure it will not occur again in future adjustments	Jordan Barela Housing Director and Yvonne Herrera Finance Division Director	June 30, 2022
2022-003 Collateralization	The County Treasurer's office will improve its monitoring of collateral held for all deposits with training and obtaining regular reporting from all depositories.	Jennifer Manzanares County Treasurer and Yvonne Herrera Finance Division Director	June 30, 2022
2022-004 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, 2022

**STATE OF NEW MEXICO
SANTA FE COUNTY
EXIT CONFERENCE
JUNE 30, 2022**

An exit conference was conducted on November 30, 2022, in a closed meeting, in which the contents of the report were discussed with the following:

Santa Fe County

Anna C. Hansen, County Commissioner, Audit Committee Chair

Lori Narvaiz, Audit Committee Public Member

Greg Shaffer, County Manager

Leandro Cordova, Deputy County Manager

Elias Bernardino, Deputy County Manager

Yvonne S. Herrera, Finance Division Director

Marcie Coulter, Finance Division Deputy Director

Jessica Muniz-Lucero, Accounting & Financial Reporting Manager

Bill Taylor, Procurement Manager

Sam L. Montoya, Grants and Capital Manager

Jenny Wilson, Accounting Supervisor

Jennifer J. Manzanares, County Treasurer

Patrick Varela, Deputy County Treasurer

Brian Olachea, Operations Manager

Jordan Barela, Housing Director

REDW, LLC

Stephen Montoya, Principal

Jonathan Rothweiler, Senior Manager

Ethan Loya, Senior Associate

Alexis Chaidez, Senior Associate

Alejandra Zacarias, Associate



Santa Fe County Finance Bunch