



HINKLE + LANDERS

Certified Public Accountants + Business Consultants

SANDOVAL COUNTY

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS

For the Year Ended June 30, 2019

**STATE OF NEW MEXICO
SANDOVAL COUNTY
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FOR THE YEAR ENDED JUNE 30, 2019**

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SANDOVAL COUNTY
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STATE OF NEW MEXICO
SANDOVAL COUNTY
Official Roster
As of June 30, 2019

County Officials

Name	Title
David J. Heil	Chair, Commissioner – District 4
Jay C. Block	Vice-Chair, Commissioner – District 2
Katherine A. Bruch	Commissioner – District 1
Michael Meek	Commissioner – District 3
F. Kenneth Eichwald	Commissioner – District 5

Administrative Officials

Name	Title
Dianne Maes	County Manager
Laura Montoya	County Treasurer
Eileen Garbagni	County Clerk
Linda Gallegos	County Assessor
Charles Aguilar	County Probate Judge
Jesse James Casaus	County Sheriff

INDEPENDENT AUDITOR'S REPORT

The Board of County Commissioners
State of New Mexico, Sandoval County and
Mr. Brian Colón, State Auditor
State of New Mexico, Office of the State Auditor

Report on Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

Emphasis of Matter

As discussed in Note 18 to the financial statements, the 2019 financial statements have been restated due to a change in accounting principle in which a governmental fund changed to a proprietary fund and a fiduciary fund was consolidated into the General Fund. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the missing information.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements, that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and the schedule of changes in the fiduciary assets and liabilities-agency funds, as listed in the table of contents, as supplementary information, are presented for purposes of additional analysis and are not required part of the basic financial statements. 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*, is presented for purposes of additional analysis and are not required part of the basic financial statements. The other schedules, as required by 2.2.2 NMAC, as listed as other supplementary information in the table of contents, are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The statements and schedules, listed as supplementary and other supplementary information in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information

has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statements and schedules were fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2019 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Hinkle & Landers, P.C." in a cursive, stylized font.

Hinkle + Landers, P.C.
Albuquerque, NM
November 6, 2019

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
AS OF JUNE 30, 2019**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 50,733,045	2,846,552	53,579,597
Investments	17,346,442	1,400,000	18,746,442
Accounts receivables, net	778,451	289,799	1,068,250
Taxes receivables	7,908,207	44,720	7,952,927
Intergovernmental receivables	962,164	117,408	1,079,572
Total current assets	77,728,309	4,698,479	82,426,788
Non-current assets:			
Land and construction in progress	10,552,424	1,212,029	11,764,453
Other capital assets, net of accumulated depreciation	74,253,440	7,913,985	82,167,425
Total non-current assets	84,805,864	9,126,014	93,931,878
Total assets	162,534,173	13,824,493	176,358,666
Deferred outflows of resources			
Pension deferral	10,372,661	384,322	10,756,983
OPEB deferral	3,486,291	126,068	3,612,359
Total deferred outflows of resources	13,858,952	510,390	14,369,342
Total assets and deferred outflows of resources	\$ 176,393,125	14,334,883	190,728,008
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 197,772	3,027	200,799
Accrued payroll liabilities	1,076,189	38,048	1,114,237
Accrued interest payable	498,823	6,808	505,631
Bonds and notes payable	12,934,628	47,972	12,982,600
Capital lease payable	983,807	-	983,807
Compensated absences	417,284	12,298	429,582
Bond premium, net	1,920,944	-	1,920,944
Total current liabilities	18,029,447	108,153	18,137,600
Long-term liabilities:			
Compensated absences	250,370	7,378	257,748
Bonds and notes payable	37,900,609	632,853	38,533,462
Capital lease payable	5,346,456	-	5,346,456
Landfill closure liability	-	4,177,465	4,177,465
Net pension liability	38,027,598	1,087,172	39,114,770
Net OPEB liability	21,439,267	767,781	22,207,048
Total long-term liabilities	102,964,300	6,672,649	109,636,949
Total liabilities	120,993,747	6,780,802	127,774,549
Deferred inflows of resources			
Pension deferral	3,995,730	102,522	4,098,252
OPEB deferral	5,539,260	198,632	5,737,892
Total deferred inflows of resources	9,534,990	301,154	9,836,144
NET POSITION			
Net investment in capital assets	25,220,597	8,438,381	33,658,978
Restricted for:			
Other purposes	61,475,204	330,288	61,805,492
Unrestricted	(40,831,413)	(1,515,742)	(42,347,155)
Total net position	45,864,388	7,252,927	53,117,315
Total liabilities, deferred inflows of resources, and net position	\$ 176,393,125	14,334,883	190,728,008

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Functions/Program	Expenses	Program Revenues			Net (Expenses), Revenues, and Changes in Net Position		
		Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary government							
Governmental Activities:							
General government	\$ 7,887,951	3,295,159	79,633	-	(4,513,159)	-	(4,513,159)
Public safety	28,116,151	7,996,479	4,051,080	-	(16,068,592)	-	(16,068,592)
Public works	14,303,421	50,248	141,877	1,778,622	(12,332,674)	-	(12,332,674)
Health and welfare	7,220,984	-	1,778,890	500,000	(4,942,094)	-	(4,942,094)
Cultural and recreation	588,306	101,309	-	-	(486,997)	-	(486,997)
Debt service interest	1,872,547	-	-	-	(1,872,547)	-	(1,872,547)
Total governmental activities	59,989,360	11,443,195	6,051,480	2,278,622	(40,216,063)	-	(40,216,063)
Business-Type Activities:							
Solid waste	3,634,782	2,921,401	117,408	-	-	(595,973)	(595,973)
El Zocalo	84,581	118,406	-	-	-	33,825	33,825
Total business-type activities	3,719,363	3,039,807	117,408	-	-	(562,148)	(562,148)
Total primary government	\$ 63,708,723	14,483,002	6,168,888	2,278,622	(40,216,063)	(562,148)	(40,778,211)
General Revenues:							
Taxes							
Property taxes				\$	28,753,073	-	28,753,073
Gas tax					2,564,456	-	2,564,456
Gross receipts					10,577,055	360,148	10,937,203
Lodger's tax					12,239	-	12,239
Payment in lieu					2,330,950	-	2,330,950
License and permits					8,729	-	8,729
Miscellaneous					613,802	136,036	749,838
Rents and royalties					9,337,158	-	9,337,158
Investment earnings					1,383,696	-	1,383,696
Operating transfers, net					(195,327)	195,327	-
Total general revenues and transfers					55,385,831	691,511	56,077,342
Change in net position					15,169,768	129,363	15,299,131
Net position, beginning					30,915,647	6,909,895	37,825,542
Restatements					(221,027)	213,669	(7,358)
Net position, beginning restated					30,694,620	7,123,564	37,818,184
Net position, ending				\$	45,864,388	7,252,927	53,117,315

**STATE OF NEW MEXICO
SANDOVAL COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2019**

	Special Revenue Fund				
	2090, 2350, 8140, & 8142				
	General	Detention	Debt	Nonmajor	Total
	Fund	Fund	Service	Governmental	Governmental
			Fund	Funds	Funds
ASSETS					
Cash and cash equivalents	\$ 6,471,463	3,578,332	2,637,369	38,045,881	50,733,045
Investments	7,122,017	-	-	10,224,425	17,346,442
Receivables					
Accounts receivable, net	61,999	491,604	-	224,848	778,451
Taxes receivable	6,626,168	331,441	233,771	716,827	7,908,207
Intergovernmental receivables	-	-	-	962,164	962,164
Total accounts receivable	<u>6,688,167</u>	<u>823,045</u>	<u>233,771</u>	<u>1,903,839</u>	<u>9,648,822</u>
Total assets	<u>\$ 20,281,647</u>	<u>4,401,377</u>	<u>2,871,140</u>	<u>50,174,145</u>	<u>77,728,309</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 51,443	100,340	-	45,989	197,772
Accrued payroll liabilities	<u>524,834</u>	<u>219,848</u>	<u>-</u>	<u>331,507</u>	<u>1,076,189</u>
Total liabilities	<u>576,277</u>	<u>320,188</u>	<u>-</u>	<u>377,496</u>	<u>1,273,961</u>
Deferred inflows of resources					
Property taxes	1,618,663	-	-	166,388	1,785,051
Derived tax revenues	<u>4,167,167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,167,167</u>
Total deferred inflows of resources	<u>5,785,830</u>	<u>-</u>	<u>-</u>	<u>166,388</u>	<u>5,952,218</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	4,892,614	4,081,189	2,871,140	49,630,261	61,475,204
Committed	2,330,950	-	-	-	2,330,950
Assigned	-	-	-	-	-
Unassigned	<u>6,695,976</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,695,976</u>
Total fund balance	<u>13,919,540</u>	<u>4,081,189</u>	<u>2,871,140</u>	<u>49,630,261</u>	<u>70,502,130</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 20,281,647</u>	<u>4,401,377</u>	<u>2,871,140</u>	<u>50,174,145</u>	<u>77,728,309</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE FUND BALANCE- GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2019**

Amount reported for governmental activities in the statement of net position are different because:

Total fund balance - total governmental funds	\$ 70,502,130
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.	84,805,864
Long-term liabilities are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet:	
Bonds and notes payable	(37,900,609)
Capital lease	(5,346,456)
Compensated absences	(250,370)
Bond underwriter premium, net of accumulated amortization	(1,920,944)
Net pension related deferrals and liability	(31,650,667)
Net OPEB related deferrals and liability	(23,492,236)
Other current liabilities (bonds payable) are not available to pay for current period expenditures and therefore are deferred in the funds:	
Accrued interest payable	(498,823)
Bonds and notes payable	(12,934,628)
Capital lease	(983,807)
Compensated absences	(417,284)
Revenues not collected within sixty days after year end are considered "available" revenues and are considered to be "unavailable" revenues in the fund financial statements, but are considered revenue in the Statement of Activities:	
Property taxes	1,785,051
Derived tax revenue	<u>4,167,167</u>
Net position of governmental activities	\$ <u><u>45,864,388</u></u>

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

		<u>Special Revenue Fund</u>			
		2090, 2350, 8140, & 8142			
	General Fund	Detention Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes					
Property taxes	\$ 26,846,027	-	-	2,163,317	29,009,344
Gas tax	1,506,954	-	-	1,057,502	2,564,456
Gross receipts	5,213,848	934,556	1,248,323	2,658,088	10,054,815
Lodger's tax	-	-	-	12,239	12,239
Payment in lieu of taxes	2,330,950	-	-	-	2,330,950
Licenses and permits	8,475	-	-	254	8,729
Intergovernmental					
State operating grants	11,559	149,077	-	4,663,212	4,823,848
State capital grants	-	-	-	2,278,622	2,278,622
Federal operating grants	-	-	-	1,227,635	1,227,635
Charges for services	1,255,739	6,795,998	713,336	2,678,121	11,443,194
Investment earnings	1,063,368	3	97,631	222,696	1,383,698
Rents and royalties	-	-	9,150,000	187,158	9,337,158
Other revenue	191,511	93,418	-	309,236	594,165
Total revenues	<u>38,428,431</u>	<u>7,973,052</u>	<u>11,209,290</u>	<u>17,458,080</u>	<u>75,068,853</u>
EXPENDITURES					
Current					
General government	11,572,818	-	243	1,409,009	12,982,070
Public safety	5,165,930	11,319,057	-	7,432,705	23,917,692
Public works	1,418,072	-	-	4,029,004	5,447,076
Health and welfare	-	-	-	6,698,455	6,698,455
Culture and recreation	-	-	-	209,535	209,535
Debt Service					
Principal payments	-	219,600	10,330,000	3,859,047	14,408,647
Interest payments	-	2,818	1,098,776	641,435	1,743,029
Bond issuance costs	-	50,510	-	171,402	221,912
Capital Outlay					
Capital outlay	-	886,829	-	8,434,138	9,320,967
Total expenditures	<u>18,156,820</u>	<u>12,478,814</u>	<u>11,429,019</u>	<u>32,884,730</u>	<u>74,949,383</u>
Excess (deficiency) of revenues over expenditures	20,271,611	(4,505,762)	(219,729)	(15,426,650)	119,470
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of debt	-	292,172	-	12,365,000	12,657,172
Bond premium	-	-	-	1,390,235	1,390,235
Transfers in	51,420	6,023,042	885,884	10,867,082	17,827,428
Transfers out	(16,769,697)	(60,817)	(215,562)	(1,441,366)	(18,487,442)
Total other financing sources (uses)	<u>(16,718,277)</u>	<u>6,254,397</u>	<u>670,322</u>	<u>23,180,951</u>	<u>13,387,393</u>
Net change in fund balance	3,553,334	1,748,635	450,593	7,754,301	13,506,863
Fund balances-beginning of year	10,373,564	2,332,554	2,420,547	41,875,960	57,002,625
Restatements	(7,358)	-	-	-	(7,358)
Fund balances-beginning of year, as restated	<u>10,366,206</u>	<u>2,332,554</u>	<u>2,420,547</u>	<u>41,875,960</u>	<u>56,995,267</u>
Fund balances-end of the year	<u>\$ 13,919,540</u>	<u>4,081,189</u>	<u>2,871,140</u>	<u>49,630,261</u>	<u>70,502,130</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Amount reported for governmental activities in the statement of activities are different because:

Net change in fund balance - total governmental funds	\$ 13,506,863
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
Capital expenditures recorded in capital outlay	9,538,123
Depreciation expense on capital assets, excluding internal service fleet fund, is reported in the government-wide statement of activities and changes in net position, but they do not require the use of current financial resources. Therefore depreciation expense is not reported as expenditure in governmental funds.	
	(6,525,005)
Addition of capital asset from business-type fund	464,687
Capital asset accumulated depreciation adjustment	19,641
The issuance of long-term debt (e.g. bonds, notes, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities.	
Bond premium	(1,390,234)
Amortization of bond premiums	74,539
Decrease in accrued interest	(204,060)
Issuance of long-term debt	(12,657,172)
Principal payments on long-term debt payable	14,408,647
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Pension expense	(2,119,588)
OPEB expense	(211,963)
Change in compensated absences	(2,226)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds:	
Change in deferred inflows related to property taxes	(254,727)
Change in deferred inflows related to derived tax revenue	522,241
Rounding	<u>2</u>
Change in net position of governmental activities	\$ <u><u>15,169,768</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2019**

	Original Approved Budget	Final Approved Budget	Actual	Variances Favorable (Unfavorable)
REVENUES				
Taxes	\$ 31,467,462	33,293,021	33,293,021	-
Payment-in-lieu-of-taxes	1,400,000	2,330,950	2,330,950	-
Licenses and permits	8,500	8,475	8,475	-
Intergovernmental revenue and grants	51,143	27,114	27,114	-
Charges for services	1,005,025	1,245,620	1,245,620	-
Investment earnings	75,786	1,063,368	1,063,368	-
Other revenue	21,000	184,335	184,335	-
Total revenues	<u>34,028,916</u>	<u>38,152,883</u>	<u>38,152,883</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	14,036,683	14,036,683	11,565,987	2,470,696
Public safety	5,626,958	5,642,021	5,146,874	495,147
Public works	1,842,317	1,744,628	1,434,514	310,114
Total expenditures	<u>21,505,958</u>	<u>21,423,332</u>	<u>18,147,375</u>	<u>3,275,957</u>
Excess (deficiency) of revenues over (under) expenditures	12,522,958	16,729,551	20,005,508	3,275,957
OTHER FINANCING SOURCES (USES)				
Transfers in	1,232	51,421	51,421	-
Transfers out	(15,966,088)	(16,730,818)	(16,730,818)	-
Total other financing sources (uses)	<u>(15,964,856)</u>	<u>(16,679,397)</u>	<u>(16,679,397)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(3,441,898)	50,154	3,326,111	3,275,957
Budgeted cash carryover	<u>3,441,898</u>	<u>-</u>		
Total	\$ <u>-</u>	<u>50,154</u>		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 3,326,111	
To adjust applicable revenue accruals and deferrals			236,664	
To adjust applicable expenditure accruals			<u>(9,441)</u>	
Change in fund balance (GAAP basis)			\$ <u>3,553,334</u>	

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DETENTION FUND (2090, 2350, 8140, & 8142) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2019

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ -	603,115	603,115	-
Intergovernmental revenue and grants	481,600	149,077	149,077	-
Charges for services	5,781,294	6,724,507	6,724,507	-
Investment earnings	-	3	3	-
Other revenue	1,025	297,005	297,005	-
Total revenues	<u>6,263,919</u>	<u>7,773,707</u>	<u>7,773,707</u>	<u>-</u>
EXPENDITURES				
Current:				
Public safety	12,728,555	12,669,280	11,419,315	1,249,965
Capital outlay	200,000	3,359,323	863,899	2,495,424
Debt Service:				
Principal payments	-	219,600	219,600	-
Interest payments	-	2,818	2,818	-
Total expenditures	<u>12,928,555</u>	<u>16,251,021</u>	<u>12,505,632</u>	<u>3,745,389</u>
Excess (deficiency) of revenues over (under) expenditures	(6,664,636)	(8,477,314)	(4,731,925)	3,745,389
OTHER FINANCING SOURCES (USES)				
Transfers in	5,962,225	6,023,042	6,023,042	-
Transfers out	-	(60,817)	(60,817)	-
Total other financing sources (uses)	<u>5,962,225</u>	<u>5,962,225</u>	<u>5,962,225</u>	<u>-</u>
Excess (deficiency of revenues over expenditures and other financing sources (uses)	(702,411)	(2,515,089)	<u>1,230,300</u>	<u>3,745,389</u>
Budgeted cash carryover	<u>702,411</u>	<u>2,515,089</u>		
Total	\$ <u>-</u>	<u>-</u>		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 1,230,300	
To adjust applicable revenue accruals and deferrals			491,517	
To adjust applicable expenditure accruals			<u>26,818</u>	
Change in fund balance (GAAP basis)			<u>\$ 1,748,635</u>	

SANDOVAL COUNTY
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
AS OF JUNE 30, 2019

	2050 & 2060 Solid Waste Fund	6020 El Zocalo Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 2,584,267	262,285	2,846,552
Investments	1,400,000	-	1,400,000
Accounts receivable, net	289,799	-	289,799
Taxes receivable	44,720	-	44,720
Intergovernmental receivables	117,408	-	117,408
Total current assets	4,436,194	262,285	4,698,479
Non-current assets:			
Land and construction in progress	1,212,029	-	1,212,029
Capital assets, net	7,845,467	68,518	7,913,985
Total non-current assets	9,057,496	68,518	9,126,014
Total assets	13,493,690	330,803	13,824,493
Deferred outflows of resources			
Pension deferral	384,322	-	384,322
OPEB deferral	126,068	-	126,068
Total deferred outflows of resources	510,390	-	510,390
Total assets and deferred outflows of resources	\$ 14,004,080	330,803	14,334,883
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION			
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 2,512	515	3,027
Accrued payroll liabilities	38,048	-	38,048
Accrued interest payable	6,808	-	6,808
Bonds and notes payable	47,972	-	47,972
Compensated absences	12,298	-	12,298
Total current liabilities	107,638	515	108,153
Non-current liabilities:			
Compensated absences	7,378	-	7,378
Bonds and notes payable	632,853	-	632,853
Landfill closure liability	4,177,465	-	4,177,465
Net pension liability	1,087,172	-	1,087,172
Net OPEB liability	767,781	-	767,781
Total non-current liabilities	6,672,649	-	6,672,649
Total liabilities	6,780,287	515	6,780,802
Deferred inflows of resources			
Pension deferral	102,522	-	102,522
OPEB deferral	198,632	-	198,632
Total deferred inflows of resources	301,154	-	301,154
NET POSITION			
Net investment in capital assets	8,369,863	68,518	8,438,381
Restricted for:			
Other purposes	-	330,288	330,288
Unrestricted	(1,447,224)	(68,518)	(1,515,742)
Total net position	6,922,639	330,288	7,252,927
Total liabilities, deferred inflows of resources, and net position	\$ 14,004,080	330,803	14,334,883

SANDOVAL COUNTY
STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	2050 & 2060 Solid Waste Fund	6020 El Zocalo Fund	Total
OPERATING REVENUES			
Charges for services	\$ 2,921,401	118,406	3,039,807
Other revenue	136,036	-	136,036
Total operating revenues	<u>3,057,437</u>	<u>118,406</u>	<u>3,175,843</u>
OPERATING EXPENSES			
Personnel services -salaries and wages	684,481	-	684,481
Personnel services -employee benefits	390,390	-	390,390
Professional and contract services	282,442	-	282,442
Repairs and maintenance	437,009	16,428	453,437
Other operating expenses	619,025	53,877	672,902
Depreciation	1,200,079	14,276	1,214,355
Total operating expenses	<u>3,613,426</u>	<u>84,581</u>	<u>3,698,007</u>
Operating income (loss)	(555,989)	33,825	(522,164)
NON-OPERATING REVENUES (EXPENSES)			
Grants - federal (not capital grants)	117,408	-	117,408
Interest expense - non-operating	(21,356)	-	(21,356)
Tax revenues	360,148	-	360,148
Total non-operating revenues (expenses)	<u>456,200</u>	<u>-</u>	<u>456,200</u>
Income (loss) before transfers	(99,789)	33,825	(65,964)
Transfers in	699,000	82,794	781,794
Transfers out	(586,467)	-	(586,467)
Total transfers in (out)	<u>112,533</u>	<u>82,794</u>	<u>195,327</u>
Change in net position	12,744	116,619	129,363
Beginning net position	6,909,895	-	6,909,895
Restatement	-	213,669	213,669
Beginning net position-as restated	<u>6,909,895</u>	<u>213,669</u>	<u>7,123,564</u>
Net position-end of the year	<u>\$ 6,922,639</u>	<u>330,288</u>	<u>7,252,927</u>

SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	2050 & 2060 Solid Waste Fund	6020 El Zocalo Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 2,789,200	118,406	2,907,606
Payments to employees	(1,000,024)	-	(1,000,024)
Payments to suppliers	(1,334,063)	(71,761)	(1,405,824)
Other receipts/(payments)	268,185	-	268,185
<i>Net cash provided (used) by operating activities</i>	<u>723,298</u>	<u>46,645</u>	<u>769,943</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Tax revenues	360,148	-	360,148
Transfers from other funds	699,000	82,794	781,794
Transfers to other funds	(586,467)	-	(586,467)
<i>Net cash provided by (used for) noncapital financing activities</i>	<u>472,681</u>	<u>82,794</u>	<u>555,475</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital transfers (in) out	547,481	(82,794)	464,687
Purchase of capital assets	(1,019,624)	-	(1,019,624)
Principal payments	(46,575)	-	(46,575)
Interest payments	(21,356)	-	(21,356)
Grant revenue	117,408	-	117,408
<i>Net cash provided by (used for) capital and related financing activities</i>	<u>(422,666)</u>	<u>(82,794)</u>	<u>(505,460)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
None			
<i>Net cash provided by (used for) investing activities</i>	<u>-</u>	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	773,313	46,645	819,958
Balances - beginning of year	<u>1,810,954</u>	<u>215,640</u>	<u>2,026,594</u>
Balances - end of year	<u>\$ 2,584,267</u>	<u>262,285</u>	<u>2,846,552</u>

SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	2050 & 2060 Solid Waste Fund	6020 El Zocalo Fund	Total
Reconciliation of operating income/(loss) to net cash provided/(used) by operating activities:			
Operating income/(loss)	\$ (555,989)	33,825	(522,164)
Adjustments:			
Depreciation expense	1,200,079	14,276	1,214,355
Pension expense	68,211	-	68,211
OPEB expense	7,675	-	7,675
Landfill post-closure costs	132,149	-	132,149
Change in assets and liabilities:			
Receivables	(132,201)	-	(132,201)
Accounts payable	(2,648)	(1,456)	(4,104)
Accrued expenses and other liabilities	7,061	-	7,061
Compensated absences	(1,039)	-	(1,039)
Net cash provided by (used for) operating activities	\$ <u>723,298</u>	<u>46,645</u>	<u>769,943</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY ASSETS
AND LIABILITIES - AGENCY FUND
FIDUCIARY FUNDS
AS OF JUNE 30, 2019**

	Agency Funds
ASSETS	
Cash and investments	\$ 2,583,848
Property taxes receivable	6,419,682
Gross receipts tax receivable	341,286
Other receivables	45
Total assets	\$ <u>9,344,861</u>
LIABILITIES	
Funds held for others	\$ 530,925
Due to other taxing units	8,813,936
Total liabilities	\$ <u>9,344,861</u>

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Sandoval County (the County) is a political sub-division of the State of New Mexico established and regulated by the constitution of the State of New Mexico. The County operates under a commission-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and welfare (social services), culture and recreation, sanitation, planning and zoning, property assessment, tax collection 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 (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

The County's most significant accounting policies are described below.

A. Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB No. 14 and No. 61. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, there were no component units identified as needing to be disclosed or presented as part of the reporting entity.

B. Basis of Presentation

Government-Wide Statements – The Statement of Net Position and the Statement of Activities display information about the government (the County). These statements include the financial activities of the overall government, except for fiduciary activities.

The statements also distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements – The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category (governmental, proprietary, and fiduciary) are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

The County reports the *General Fund* as a major governmental fund. This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

In addition, the County reports the following other major funds:

Governmental funds

- *Detention Fund* (2090, 2350, 8140, & 8142) (Special Revenue Fund) is used to account for funds used for the operation and maintenance of the County's correction facilities. Funding is provided by prisoner care fees received from the State Administration Office of Courts, U.S. Bureau of Prisons and U.S. Marshall's Office. This fund was created under the authorization of 33-3-25 NMSA.
- *Debt Service Fund* (Debt Service Fund) accounts for the County's accumulation of resources for, and the payment of governmental fund debt principal and interest.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Proprietary funds

- *Solid Waste Fund* (2050 & 2060) (Enterprise Fund) accounts for the activities of the County's wastewater and landfill operations.
- *El Zocalo Fund* (6020) (Enterprise Fund) accounts for the operation and management or rentals at the El Zocalo building.

The County also reports the following fund types:

- *Fiduciary Funds* (Agency Funds) account for monies held by the County in a custodial capacity (assets equal liabilities) and do not involve measurement of results of operations.

C. Measurement Focus and Basis of Accounting

Government-Wide, Propriety, and Fiduciary Fund Financial Statements – The government-wide, propriety, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide and propriety fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenues in the year for which they are billed net of estimated refunds and uncollectible amounts.

Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, gross receipts taxes, motor vehicle taxes, licenses, grants, entitlements, and donations 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. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Derived gross receipts tax revenue is recognized when the underlying exchange transaction takes place. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Revenue from derived taxes (sales taxes, gas taxes, and motor vehicle taxes) is recognized when the underlying transaction takes place (when the retail sale is generated). Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

D. Cash Equivalents

The County pools idle cash from all funds for the purpose of increasing income through investment activities. A "Pooled Cash" concept is used in maintaining the cash and investment accounts in the accounting records. Under this method, all cash is pooled for investment purposes and each fund has equity in the pooled amount. All amounts included in pooled cash and investments are considered to be cash equivalents for the purposes of the statement of cash flows, except for certificates of deposit or other investments that have original maturities of more than 90 days.

E. Investments

The County's investments are regulated by state law as well as by guidelines and rules promulgated by the State Investment Council and the State Treasurer. All investments are generally highly liquid in nature and are integrated with cash on the financial statements with appropriate disclosure. Investments are stated at fair value, which is determined using selected bases. Certificates of deposit are reported at carrying amount, which reasonably estimates fair value. Investments in a U.S. Treasury Fund and repurchase agreements are valued at the last reported sales price at current exchange rates. Additional cash, investment information, and fair values are presented in Note 2.

F. Receivables and Payables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, delinquent property taxes are recorded when levied.

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

Certain Special Revenue Funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

G. Inventories and Prepaid Items

Inventories in governmental funds consist of expendable supplies held for consumption and are valued at cost using a first-in, first-out (FIFO) method. Expendable supplies are accounted for using the consumption method. Proprietary fund inventories are recorded at the lower of cost or market on a first-in, first-out basis, and consist of operating supplies held for use in operations and are recorded as expenditures when consumed rather than when purchased.

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.

H. Capital Assets

Capital assets, which include property, plant, equipment, 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. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are included as part of the governmental capital assets reported in the government

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

wide statements. Information technology equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Type</u>	<u>Years</u>
Land	Perpetuity
Construction in Progress	Perpetuity
Infrastructure	30-50
Permanent Buildings	45
Portable Buildings	25
Land Improvements	20
Vehicles	6
Computer Equipment	5
Other Furniture and Equipment	5-20

I. Unearned Revenue

The County reports unearned revenue on its financial statements. When resources are received in advance of charges for services being earned are in advance of any eligibility requirement other than a time requirement being met for government-mandated or voluntary nonexchange transactions (i.e. for intergovernmental revenues), a liability is reported for the unearned revenue.

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or the balance sheet for governmental funds will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position/fund balance that applies to a future period and so will not be recognized as an expense or expenditure until then.

The County has the following deferred outflows of resources during fiscal year 2019 on the fund financials:

<u>Deferred Outflows of Resources - Fund Financials</u>	
Pension deferrals	\$ 384,322
OPEB deferrals	126,068
Total deferred inflows of resources	<u>\$ 510,390</u>

The County has the following deferred outflows of resources during fiscal year 2019 on the government wide financials:

<u>Deferred Outflows of Resources - GW</u>	
Pension deferrals	\$ 10,756,983
OPEB deferrals	3,612,359
Total deferred outflows of resources	<u>\$ 14,369,342</u>

In addition to liabilities, the statement of net position and/or the balance sheet for the governmental

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net position/fund balance that applied to a future period and so will not be recognized until then.

The County has the following deferred inflows of resources during fiscal year 2019 on the fund financials:

Deferred Inflows of Resources - Fund Financials	
Property tax revenue	\$ 1,785,051
Derived tax revenues	4,167,167
Pension deferrals	102,522
OPEB deferrals	198,632
Total deferred inflows of resources	<u>\$ 6,054,740</u>

The County has the following deferred inflows of resources during fiscal year 2019 on the government wide financials:

Deferred Inflows of Resources - GW	
Pension deferrals	\$ 4,098,252
OPEB deferrals	5,737,892
Total deferred inflows of resources	<u>\$ 9,836,144</u>

K. Compensated Absences

Accrued annual leave, sick leave, and compensatory time are the components of accrued compensated absences. Qualified employees are entitled to accumulate annual leave of 10 to 20 days per year according to a graduated leave schedule, depending on length of service. Employees may carry forward up to 80 hours (10 days) of annual leave from calendar year to calendar year. Upon termination, employees will be paid for up to 80 hours (10 days) of accrued annual leave.

The following table details the annual leave accrual rates:

Years of Employment	Accrual Rate (per 80 hr pay period)
1 to 5 years	3.08 hrs
5 to 10 years	4.62 hrs
10 or more years	6.15 hrs

Qualified employees are entitled to accumulate sick leave at a rate of 4 hours a pay period or 13 days per year. Sick leave can be carried over from year to year up to four hundred eighty hours (sixty days). Any sick leave accumulated in excess of 480 hours may be "sold back" to the County in June of every year at the rate of \$0.65 on the dollar.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net position.

L. Long-term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities,

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business-type activities, or proprietary fund type statement of net position. For bonds issued after GASB 34 was implemented, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. For fund financial reporting, bond premiums, discounts as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

M. Net Position

Equity is classified as net position and displayed in three components on the government-wide financial statements as well as the proprietary fund financial statements:

- *Net investment in capital assets* – Net position invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- *Restricted Net Position* – Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted Net Position* – All other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

N. Fund Balance Reporting and Governmental Fund Type Definitions

Beginning with fiscal year 2011, the County implemented GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government’s fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- *Nonspendable* – Amounts not in a spendable form, such as prepaid expenses, inventories, or long-term portion of receivables or property held for resale, if the use of the proceeds from the collection/sale of property held for resale is not otherwise constrained. Nonspendable amounts also include amounts legally or contractually required to remain intact, such as the principal of a permanent fund.
- *Restricted* – Amounts constrained to specific purposes that are externally imposed or imposed by law through constitutional provisions or enabling legislation (such as taxpayers, grantors, bondholders, and higher levels of government).
- *Committed* – Amounts constrained to specific purposes by the governmental entity’s highest level of decision-making authority (the County Commission). To be reported as committed, amounts cannot be used for any other purpose unless the County Commission takes the same highest-level action to remove or change the constraint.
- *Assigned* – Amounts constrained by the County intends to be used for a specific purpose. Intent can be expressed by the governing body (County Commission) or an official or body to which the governing body delegates authority.

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- *Unassigned* –Balances available for any purpose. Positive amounts are reported only in the general fund.

The New Mexico Department of Finance and Administration (DFA) requires that 3/12 of the FY2020 budgeted expenditures in the General Fund be restricted as subsequent-year expenditures to provide adequate cash reserves. Additionally, the DFA imposes a County Road Fund Reserve requirement for the County of 1/12 of the FY2020 total Road Fund budgeted expenditures. See the Schedule of Fund Balances, as listed in the table of contents. The County has additional minimum fund balance goals. The DFA required fund balance, along with the County unassigned fund balance (Revenue Stabilization and Operating Reserve), will provide an emergency reserve to address one-time emergencies, provide for unanticipated expenditure requirements, insulate against slower revenue growth than anticipated, and address other unforeseen events.

The County Commission establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). The County assigns 2019 fund balance for 2020 projected budgetary deficit per GASB 54, Par 16.

See the Schedule of Fund Balances, as listed in the table of contents, for additional information about fund balances.

When an expense is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expense is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless County Commission or the finance department has provided otherwise in its commitment or assignment actions.

O. Budgets and Budgetary Accounting

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the State of New Mexico Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total.

These budgets are prepared on the cash basis of accounting (not GAAP), excluding encumbrances and appropriation of funds are secured for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds.

The County is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures. The County's legal level of control is at the fund level.

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The accompanying Statements of Revenue, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual, for the general fund and major special revenue fund, present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2019 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

P. Income Taxes

As a local government entity, the County is not subject to federal or state income taxes.

Q. Interfund Activity

Interfund activity is reported as loans, services provided, reimbursements, or transfers.

Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

R. Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the County's financial statements include management's estimate of the useful lives of capital assets and the landfill closure and post-closure care costs.

S. 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 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's. 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.

T. Postemployment Benefits Other than Pensions (OPEB)

For purposes of measuring the net 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

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this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2 – CASH AND INVESTMENTS

The County's cash balances consist of demand deposits, interest bearing savings accounts, money market accounts and repurchase agreements. The repurchase agreements have varying interest rates and maturity dates. The majority of the County's cash and investments are pooled. All interest income is accounted for in the related funds. The County's investments consist of U.S. Government obligations, U.S. Government treasury notes and bond, municipal bonds, and money markets.

See the Schedule of cash, investments, and pledged collateral, as listed in the table of contents, for a list of cash and investments by financial institution.

The following is a summary of the County's cash and investment balances by fund type as of June 30, 2019:

<u>Cash and Investments</u>	<u>Amount</u>
Cash and cash equivalents	
Cash on hand	\$ 1,000
Cash	35,694,300
Debt service reserves - held by Trustee	20,373,283
Subtotal cash and cash equivalents	<u>56,068,583</u>
Investments	
Money markets	271,754
State Treasurer's Investment Pool - LGIP	6,837,273
US Agency Securities	11,732,277
Subtotal investments	<u>18,841,304</u>
Total cash and investments	<u>\$ 74,909,887</u>
<u>Fund Type</u>	<u>Amount</u>
Cash and equivalents	
Governmental funds	\$ 50,733,045
Business-type activities	2,846,552
Fiduciary funds	2,488,986
Subtotal cash and cash equivalents	<u>56,068,583</u>
Investments	
Governmental funds	17,346,442
Business-type activities	1,400,000
Fiduciary funds	94,862
Subtotal investments	<u>18,841,304</u>
Total cash and investments	<u>\$ 74,909,887</u>

State regulations require that uninsured demand deposits and deposit-type investments such as certificates of deposit be collateralized by the depository thrift or banking institution. At present, state statutes require that a minimum of fifty percent of uninsured balances on deposit with anyone institution must be collateralized, with higher requirements up to 100% for financially troubled institutions. Investments in repurchase agreements must be collateralized at 102% of the contract. In addition, some

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bond covenants require debt service reserve amounts to be collateralized at 105%. The County's Schedule of Collateral is presented in this report, as stated in the table of contents.

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, County, or political subdivision of the State of New Mexico.

A summary of the County's investments as of June 30, 2019 is as follows:

Investment Type	Cost Basis	Market Value	Credit Risk- Rating*	Weighted Average Maturity Range (Years)	Fair Value**
Money Market	\$ 271,754	271,754	***	N/A	N/A
State NM LGIP	6,837,273	6,837,273	****	**	N/A
US Treasury Notes/Bonds	4,295,497	4,340,380	Aaa	0.08 - 4.16	1
Federal Home Loan Bank	722,938	724,407	Aaa	2.46 - 2.99	1
Federal Farm Credit Banks	1,375,000	1,364,091	Aaa	2.01	1
Federal Home Loan Mortgage Corp	3,419,323	3,415,910	Aaa	1.33 - 2.25	1
Federal National Mortgage Assn	1,203,192	1,204,499	Aaa	0.49 - 2.63	1
Fannie Mae Pool	567	211	Aaa	0.12 - 1.71	1
Severance Tax and Build America Bonds	227,264	224,710	Aa2	1.87	1
Other Bonds	450,000	458,069	Aaa	0.03 - 1.91	1
	<u>\$ 18,802,808</u>	<u>18,841,304</u>			

*Based on Moody's rating

**See Note 3. Fair Value Measurements Using: Quoted prices in active markets for identical assets

***Money Market, FDIC insured and/or collateralized

****LGIP, collateralized by State, see following page

Custodial Credit Risk Deposits - Custodial credit risk is the risk that in the event of a bank failure, the County funds may not be returned. The County is required to obtain from each bank that is a deposit only for public funds pledged collateral in an aggregate amount equal to 50% of the public money in each account. The pledged securities must be in the name of the governmental entity and held by the entity or its agent.

As of June 30, 2019, the County's bank and investment balances of \$57,962,634 were exposed to custodial credit risk as follows:

Uninsured, collateralized with securities held by pledging financial institution's trust department or agent in the County's name.	\$ 55,631,863
Uninsured and uncollateralized	-
Total uninsured deposits	<u>\$ 55,631,863</u>

Custodial Credit Risk Investments - Custodial Credit Risk is the risk that, in the event of failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's investments are not exposed to custodial credit risk. All are fully collateralized, and the collateral is held in the County's name.

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Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer, of more than 5%. The County's investments are diversified to avoid including concentration of credit risk. With the exception of authorized pools, no more than 50% of the total investment portfolio is in one single security type or financial institution.

Credit Risk - The County's investments shall be in accordance with State Law 6-10-10 and 6-10-10.1 NMSA 1978, including but not limited to the following: Treasury Bills, Notes, Bonds, Strips, and US Government securities which are backed by the full faith and credit of the U.S. Government. Negotiable securities of the State of New Mexico or any county, municipality, or school district with the advice and consent of the Board of Finance per 6-10-44 NMSA 1978, 6-10-10 NMSA 1978, 6-10-10 NMSA 1978.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the County investments. The County's investment policy follows New Mexico State Statute Section 6-10-36E (NMSA, 1978 Comp) requiring the interest rate on time deposits shall not be less than the rated fixed by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States Treasury bills of the same maturity on the day of deposit.

Foreign Currency Risk - Deposits and Investments - The County is not exposed to the risk that exchange rates will adversely affect the fair value of an investment as none of the investments pools or certificates of deposit are dominated in a foreign currency.

State Treasurer Local Governmental Investment Pool

As of June 30, 2019, the County has the following invested in the State Treasurer Local Government Investment Pool:

Financial Institution	Fair Value	Risk Rating	Weighted Average Maturity
State of NM Local Government Investment Pool (LGIP) - Indigent (HCAP)	\$ 1,359,400	AAAm	[35] day WAM (R); [112] day WAM (F)
State of NM Local Government Investment Pool (LGIP) - Cash Management	2,495,028		
State of NM Local Government Investment Pool (LGIP) - Economic Development			
Incentive Account	2,982,845		
Total (LGIP)	<u>\$ 6,837,273</u>		

The State Treasurer is authorized to invest the LGIP, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10 I through 6-10-10 P and Sections 6-10-10.1A and E, NMSA 1978. The pool does not have unit shares. Per Section 6-10-10.1F, NMSA 1978, at the end of each month all interest is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the LGIP is voluntary. The LGIP is not SEC registered. This pool is subject to the standards set forth in the State Treasurer's Local Government Investment Policy document incorporated in and made a part of the State Treasurer's Investment Policy document. The Independent Auditors' Report, together with the Financial Statements, the accompanying Notes to the Financial Statements and the Independent Auditors' Report on Compliance and Internal Controls are available from the State Investment Council, 2055 South Pacheco Street, Suite 100, Santa Fe, New Mexico 87505, upon written request.

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Per review of GASB Statement No. 72, the State Treasurer Local Government Investment Pool is exempt from GASB 72 and should continue to be measured and disclosed in accordance with existing literature.

Credit Risk LGIP – With respect to credit risk, the LGIP, is rated AAAm by Standard & Poor's. Therefore, the LGIP reports AAAm for credit risk. Public funds are not required to disclose custodial credit risk for external investment pools. Therefore, the LGIP is exempt from this requirement.

Concentration of Risk – GASB Statement No. 40 defines concentration of credit risk as investments of more than 5% in any one issuer. External investment pools, such as LGIP, are excluded from the requirement of disclosing concentration of credit risk. Therefore, the LGIP is exempt from this disclosure.

Foreign Currency Risk – GASB Statement No. 40 defines foreign currency risk as the potential that changes in the exchange rates may adversely affect the fair value of an investment or deposit. The LGIP does not have any foreign currency risk as all investments are denominated in US dollars.

Interest Rate Risk – GASB Statement No. 40 defines interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the County investments.

According to the Statement an acceptable method for reporting interest rate risk is weighted average of maturity (WAM). The State Treasurer's Office uses this method for reporting purposes for the LGIP. The WAM of the LGIP is identified on the monthly LGIP investment report found on the State Treasurer's Office website at www.nmsto.gov.

NOTE 3—FAIR VALUES MEASUREMENT (GASB 72)

The County holds investments that are measured at fair value on a recurring basis. Because investing is not a core part of the County's mission, the County determines that the disclosures related to these investments only need to be disaggregated by major type. The County chooses a table format for the fair value disclosures.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. In determining this amount, three valuation techniques are available:

- Market approach: this uses prices generated for identical or similar assets or liabilities. The most common example is an investment in a public security traded in an active exchange such as the NYSE.
- Cost approach: this technique determines the amount required to replace the current asset. This approach may be ideal for valuing donations of capital assets or historical treasures.
- Income approach: this approach converts future amounts (such as cash flows) into a current discounted amount.

Each of these valuation techniques requires inputs to calculate a fair value. Valuation techniques should be applied consistently, though a change may be appropriate in certain circumstances. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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GASB 72 establishes a hierarchy of inputs to the valuation techniques listed above. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy's three levels are as follows:

Level 1

Inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date. (Examples: equity securities traded on an open market, actively traded mutual funds, and US treasuries)

Level 2

Are significant other observable inputs

- a) Quoted prices for similar assets or liabilities in active markets.
- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability, such as:
 - 1. Interest rates and yield curves observable at commonly quoted intervals,
 - 2. Implied volatilities, and
 - 3. Credit spreads.
- d) Market-corroborated inputs.

(Examples: a bond valued using market corroborated inputs such as yield curves, a bond valued using matrix pricing, and an interest rate swap valued using the LIBOR swap rate observed at commonly quoted intervals for the full term of the swap)

Level 3

Are significant unobservable inputs for an asset or liability (Examples: Commercial real estate valued using a forecast of cash flows based on a university's own data and an interest rate swap valued using data that is neither directly observable nor corroborated by observable market data)

See Note 2 for the County's recurring fair value measurements as of June 30, 2019.

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NOTE 4 – RECEIVABLES

Receivables at year-end of the County's major individual funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

Governmental Activities

	General Fund	Detention Fund
Accounts	\$ 61,999	491,604
Taxes:		
Property	2,175,859	-
Other	4,450,309	331,441
Subtotal	6,688,167	823,045
Less: Allowance for uncollectibles	-	-
Net Receiv ables	\$ <u>6,688,167</u>	<u>823,045</u>

	Debt Service	Nonmajor Funds	Total Receiv ables
Accounts	\$ -	224,848	778,451
Taxes:			
Property	-	200,827	2,376,686
Other	233,771	516,000	5,531,521
Intergovernmental/Grants	-	962,164	962,164
Subtotal	233,771	1,903,839	9,648,822
Less: Allowance for uncollectibles	-	-	-
Net Receiv ables	\$ <u>233,771</u>	<u>1,903,839</u>	<u>9,648,822</u>

Business-type Activities

	Solid Waste Fund	El Zocalo Fund	Total Receiv ables
Accounts	\$ 289,799	-	289,799
Taxes:			
Other	44,720	-	44,720
Intergovernmental/Grants	117,408	-	117,408
Subtotal	451,927	-	451,927
Less: Allowance for uncollectibles	-	-	-
Net Receiv ables	\$ <u>451,927</u>	<u>-</u>	<u>451,927</u>

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NOTE 5 – PROPERTY TAXES

Property taxes attach as an unsubordinated enforceable lien on property as of January 1 of the assessment year. Current year taxes are levied within five days of the rate setting order received from New Mexico Department of Finance and Administration (7-38-32 thru 7-38-36). Tax bills are mailed by November 1, unless the Sandoval County Assessor obtains a formal extension of time from the New Mexico Property Tax Division. Taxpayers have the option to pay in two equal installments due by the close of business November 10th and April 10th. Penalty and interest will be accrued after the delinquency due dates of December 10th and May 10th. In the event of a formal extension, the respective dates are correspondingly extended.

The County bills and collects its own taxes, as well as taxes for the State of New Mexico, city governments, Water Systems, Flood Districts and other entities. In tax year 2019, the County charged the following mil rates:

<u>Tax District</u>	<u>Residential</u>	<u>Non- residential</u>	<u>Oil & Gas Production</u>	<u>Equipment</u>
01 (Bernalillo-In)	0.023307	0.02998		
01 (Bernalillo-Out)	0.020054	0.024255		
01 (Edgewood-Out)	0.023045	0.027255		
20 (Cuba-In)	0.024526	0.032607		
20 (Cuba-Out)	0.020853	0.024957	0.02498	0.02498
31 (Jemez Springs)	0.023603	0.028834		
31A (San Ysidro-In)	0.025933	0.030672		
31A (San Ysidro-Out)	0.019705	0.023556		
02A (Corrales)	0.031121	0.038968		
02AC (Corrales)	0.031027	0.038874		
94 (Rio Rancho-In)	0.03538	0.039835		
94 (Rio Rancho-Out)	0.025087	0.029417		

The County's share of the property taxes equal approximately 21.92% of the total property taxes levied and is used for general governmental services and retirement of long-term debt. The statutory maximum rate for servicing long-term debt with property tax revenue is unlimited, although the total amount of outstanding debt at any one time is restricted by other factors.

The County is required to report all real property delinquencies in excess of three years to the New Mexico Property Tax Division. The State, in turn administers all subsequent collection actions and proceedings.

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NOTE 6 – CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2019 follows. Land and construction in progress are not subject to depreciation.

GOVERNMENTAL ACTIVITIES	Balance June 30, 2018	Additions	Transfers & Restatements	Balance June 30, 2019
Non-depreciable capital assets:				
Land	\$ 422,808	-	-	422,808
Construction in progress	4,828,076	5,835,068	(533,528)	10,129,616
Total non-depreciable capital assets	5,250,884	5,835,068	(533,528)	10,552,424
Capital assets being depreciated:				
Land improvements	8,921,229	602,121	61,983	9,585,333
Buildings and improvements	62,974,604	249,711	4,174,377	67,398,692
Machinery and equipment	34,039,181	568,222	(20,071,983)	14,535,420
Vehicles	-	1,338,391	20,189,687	21,528,078
Infrastructure	599,772,316	944,610	(3,917,551)	596,799,375
Total capital assets being depreciated	705,707,330	3,703,055	436,513	709,846,898
Less accumulated depreciation for:				
Land improvements	(3,139,813)	(430,150)	(853,982)	(4,423,945)
Buildings and improvements	(22,281,569)	(2,201,030)	918,382	(23,564,217)
Machinery and equipment	(29,095,479)	(940,458)	18,242,220	(11,793,717)
Vehicles	-	(1,344,080)	(17,957,696)	(19,301,776)
Infrastructure	(575,132,935)	(1,609,287)	232,419	(576,509,803)
Total accumulated depreciation	(629,649,796)	(6,525,005)	581,343	(635,593,458)
Total capital assets being depreciated	76,057,534	(2,821,950)	1,017,856	74,253,440
Total capital assets, net of depreciation	\$ 81,308,418	3,013,118	484,328	84,805,864
BUSINESS-TYPE ACTIVITIES	Balance June 30, 2018	Additions	Transfers & Restatements	Balance June 30, 2019
Non-depreciable capital assets:				
Land	\$ 550,000	-	-	550,000
Construction in progress	662,029	-	-	662,029
Total non-depreciable capital assets	1,212,029	-	-	1,212,029
Capital assets being depreciated:				
Land improvements	506,516	-	7,875,931	8,382,447
Buildings and improvements	888,608	-	(37,294)	851,314
Machinery and equipment	6,438,507	1,019,624	(3,392,041)	4,066,090
Vehicles	-	-	1,627,109	1,627,109
Infrastructure	8,377,050	-	(7,875,930)	501,120
Total capital assets being depreciated	16,210,681	1,019,624	(1,802,225)	15,428,080
Less accumulated depreciation for:				
Land improvements	(374,548)	(814,276)	(1,477,167)	(2,665,991)
Buildings and improvements	(368,291)	(43,119)	25,605	(385,805)
Machinery and equipment	(5,103,033)	(303,659)	2,922,890	(2,483,802)
Vehicles	-	(26,703)	(1,594,852)	(1,621,555)
Infrastructure	(1,791,406)	(26,598)	1,461,062	(356,942)
Total accumulated depreciation	(7,637,278)	(1,214,355)	1,337,538	(7,514,095)
Total capital assets being depreciated	8,573,403	(194,731)	(464,687)	7,913,985
Total capital assets, net of depreciation	\$ 9,785,432	(194,731)	(464,687)	9,126,014

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Depreciation expense for the year ended June 30, 2019 was charged to the following functions and funds:

Governmental activities:	
General government	\$ 1,581,191
Public safety	2,065,723
Public works	2,431,958
Health and welfare	238,651
Culture and recreation	207,482
Total governmental activities	<u>\$ 6,525,005</u>
Business type activities	
Solid Waste	\$ 1,200,079
El Zocalo	14,276
Total business-type	<u>\$ 1,214,355</u>

NOTE 7 – LONG-TERM DEBT

Long-term liability activity for the year ended June 30, 2019, was as follows:

	Balance June 30, 2018	Increases	Decreases	Balance June 30, 2019	Amount due within one year
Governmental funds debt					
General obligation bonds	\$ 10,935,000	12,365,000	(3,010,000)	20,290,000	1,785,000
Revenue bonds	31,894,738	292,172	(10,343,597)	21,843,313	10,208,313
Notes payable	9,621,588	-	(919,664)	8,701,924	941,315
Capital lease	6,465,649	-	(135,386)	6,330,263	983,807
Compensated absences	665,428	1,074,594	(1,072,368)	667,654	417,284
Net pension liability	34,225,208	5,902,016	(2,099,626)	38,027,598	-
Net OPEB liability	19,260,439	2,178,828	-	21,439,267	-
Total	<u>113,068,050</u>	<u>21,812,610</u>	<u>(17,580,641)</u>	<u>117,300,019</u>	<u>14,335,719</u>
Total governmental activities	<u>\$ 113,068,050</u>	<u>21,812,610</u>	<u>(17,580,641)</u>	<u>117,300,019</u>	<u>14,335,719</u>
Business-type funds debt					
Notes payable	\$ 727,400	-	(46,575)	680,825	47,972
Compensated absences	20,715	34,252	(35,291)	19,676	12,298
Landfill liability	4,045,316	132,149	-	4,177,465	-
Net pension liability	960,589	189,934	(63,351)	1,087,172	-
Net OPEB liability	688,892	78,889	-	767,781	-
Total business-type activities	<u>\$ 6,442,912</u>	<u>435,224</u>	<u>(145,217)</u>	<u>6,732,919</u>	<u>60,270</u>
Total County	<u>\$ 119,510,962</u>	<u>22,247,834</u>	<u>(17,725,858)</u>	<u>124,032,938</u>	<u>14,395,989</u>

Net pension liability is discussed further in Note 11. Net OPEB liability is discussed further in Note 13.

Bonds are liquidated from the debt service funds and other long-term liabilities are liquidated from the general fund and special revenue funds. No short-term debt was incurred during fiscal year 2019.

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The annual principal and interest requirements on long-term debt outstanding as of June 30, 2019 are as follows:

Governmental Activities:

General Obligation Bonds

The County has the following GO bonds to service in governmental activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
Series 2011 GO Bond - Library	12/6/2011	8/1/2019	\$ 3,250,000	455,000	1.0% to 2.0%
Series 2012 GO Refunding Bond	11/6/2011	8/1/2018	5,835,000	-	2.00%
Series 2013 GO Refunding Bond	11/7/2013	10/15/2023	4,775,000	2,900,000	2.0% to 4.0%
Series 2015 GO Refunding Bond	5/7/2015	8/1/2030	5,250,000	3,800,000	2.0% to 5.0%
Series 2000 GO Bond - Placitas Homestead	3/1/2000	8/1/2019	295,000	25,000	5.25% to 6.25%
Series 2016 GO Refunding Bonds	12/15/2016	12/15/2020	1,470,000	745,000	1.13977%
Series 2019 GO Bond - Project	1/23/2019	8/1/2038	12,365,000	12,365,000	3.0% - 5.0%
			<u>\$ 33,240,000</u>	<u>20,290,000</u>	

\$3,250,000 General Obligation Library Bonds, Series 2011

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated December 6, 2011, were issued by Sandoval County to provide funds for: (1) the purchase of library books and library resources for the libraries within Sandoval County, and (2) paying all costs pertaining to the issuance of the Bonds. The interest rate for all bonds currently outstanding is 2.000%.

Bonds are general obligations of Sandoval County, New Mexico, payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County. There are no additional assets pledged as collateral.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. The Bonds are not subject to optional redemption prior to maturity.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2012, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2019.

\$5,835,000 General Obligation Refunding Bonds, Series 2012

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated November 8, 2012, were issued by Sandoval County to provide funds for: (1) refund, redeem and pay outstanding Sandoval County General Obligation Bonds, Series 2003, and (2) paying all costs pertaining to the issuance of the Bonds. The interest rate for the entire bond series is 2.000%.

Bonds are general obligations of Sandoval County, New Mexico, payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County. There are no additional assets pledged as collateral.

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The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), New York, New York. The Bonds are not subject to optional redemption prior to maturity.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2013, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2017.

\$4,775,000 General Obligation Refunding Bonds, Series 2013

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated December 13, 2013, were issued by Sandoval County to provide funds for: (1) refund, redeem and pay the outstanding Sandoval County General Obligation Bonds, Series 2004 maturing on and after April 15, 2015, and (2) paying all costs pertaining to the issuance of the Bonds. The 2013 Series GO Bonds were issued with an average coupon rate of 2.675%, refunding the 2004 Series GO bonds with an average coupon rate of 4.936%.

Bonds are general obligations of Sandoval County, New Mexico, payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County. There are no additional assets pledged as collateral.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), New York, New York. The Bonds are not subject to optional redemption prior to maturity.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2014, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2023.

\$5,250,000 General Obligation Refunding Bonds, Series 2015

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated May 7, 2015, were issued by Sandoval County to provide funds for: (1) funding new books, equipment, building repairs and other capital expenditures at the County’s libraries, (2) purchase and install new telecommunications equipment across the County, and (3) pay costs of issuance related to the Bonds.

Bonds are secured by the County’s full faith and credit and are general obligations of the County payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County. Bonds were issued with an average coupon rate of 3.70% for the series. There are no additional assets pledged as collateral.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), New York, New York. Bonds maturing on and after August 1, 2016 are subject to redemption prior to maturity at the County’s option in one or more units of principal of \$5,000 on and after August 1, 2015, in whole or in part at any time.

Interest is payable semiannually on February 1 and August 1 of each year, commencing on August 1, 2015, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2030 subject to optional redemption by the County.

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\$295,000 General Obligation Limited Tax Improvement District Bonds (Placitas Homesteads Subdivision Improvement District), Series 2000

The Sandoval County, New Mexico General Obligation Limited Tax Improvement Bonds, dated March 1, 2000, were issued by Sandoval County to provide funds for: (1) the construction of paved roadways with drainage improvement necessary to provide all-weather road access within the Placitas Homesteads Improvement District by protecting the roadways from erosion and structural deterioration due to traffic and poor drainage of flood waters, and (2) paying all costs pertaining to the issuance of the Bonds. Bonds currently outstanding were issued with coupon rate at 6.25%.

The bonds are special, limited obligations of the County, but will constitute the general obligation of the District, payable from general property taxes which shall be levied at no more than four dollars (\$4.00) per one thousand dollars (\$1,000) of net taxable value for the property subject to taxation within the district. The full faith and credit of the District will be irrevocably pledged to the payment of principal of and interest on the bonds. There are no additional assets pledged as collateral.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York.

Interest is payable semiannually on February and August 1 of each year, commencing on August 1, 2000, with principal payable on August 1 of the years set forth in the Official Statement. Final maturity of the bonds is August 1, 2019.

Bonds maturing on or after August 1, 2011 are subject to redemption prior to their stated maturities, at the option of the County, on an interest payment date occurring on or after August 1, 2010 in whole or in part on any date, at the price of 101% (expressed as a percentage of the principal amount of the Bonds to be redeemed) plus accrued interest to the redemption date.

\$1,470,000 General Obligation Refunding Bond, Series 2016

The Sandoval County, New Mexico \$1,470,000 General Obligation Refunding Bonds, Series 2016 were issued December 15, 2016 through a bond purchase agreement with the New Mexico Finance Authority. The bonds were issued pursuant to Sections 4-49-1 through 4-49-21, Sections 6-15-1 through 6-15-22, NMSA 1978, and by Ordinance No. 10-6-16.7A of the Board of County Commissioners of Sandoval County.

The bonds were issued for the purpose of refunding the County's outstanding General Obligation Bonds, Series 2006 maturing on and after December 15, 2017, debt service on the Bonds, and the costs of issuance of the Bonds.

Bonds are secured by the County's full faith and credit and are general obligations of the County payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County. There are no additional assets pledged as collateral.

Final maturity of the bonds is December 15, 2020 and the bonds are not subject to prior redemption. Interest payments are due on June 15th and December 15, commencing on June 15, 2017. Principal payments are due on December 15th of each year until maturity. The bonds have an average yield of 1.2913% and an average weighted maturity of 2.517 years.

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\$12,365,000 General Obligation Bond, Series 2019

The Sandoval County, New Mexico \$12,365,000 General Obligation Bonds, Series 2019 were issued January 23, 2019 were issued by Sandoval County to provide funds for: (1) funding new books, including equipment, upgrades, and improvements for County libraries, (2) purchase and install new telecommunications equipment across the County, and (3) expanding, equipping, furnishing, and otherwise improving public safety projects of the County.

Bonds are secured by the County's full faith and credit and are general obligations of the County payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the County. Bonds were issues with net effective interest rate of 2.932305%. There are no additional assets pledged as collateral.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. Bonds maturing on and after August 1, 2029 are subject to redemption prior to maturity at the County's option in one or more units of principal of \$5,000 on and after August 1, 2028, in whole or in part at any time.

Final maturity of the bonds is August 1, 2038 and the bonds are not subject to prior redemption. Interest is payable semiannually on February 1 and August 1 of each year, commencing on August 1, 2019, with principal payable on August 1, commencing on August 1, 2020, of the years set forth in the Official Statement.

Pledged Revenues – General Obligation Bonds are payable from ad valorem taxes levied on all taxable property within the County without limit as to rate or amount. GO Bonds are secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

The following are the revenues pledged for each GO Bond for the fiscal year ended June 30, 2019:

- General Obligation Library Bonds, Series 2011 – \$458,550
- General Obligation Refunding Bonds, Series 2012 – \$1,272,600
- General Obligation Refunding Bonds, Series 2013 – \$633,400
- General Obligation Refunding Bonds, Series 2015 – \$535,950
- General Obligation Limited Tax Improvement District Bonds, Series 2000 – \$22,188
- General Obligation Refunding Bond, Series 2016 – \$377,118
- General Obligation Bond, Series 2019 – \$0

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Future payment requirements on the governmental activities GO bonds are as follows:

	Principal	Interest	Total
2020	\$ 1,785,000	788,315	2,573,315
2021	2,490,000	722,937	3,212,937
2022	2,160,000	653,125	2,813,125
2023	2,230,000	574,200	2,804,200
2024	2,405,000	476,750	2,881,750
2025-2029	6,075,000	1,133,125	7,208,125
2030-2034	1,590,000	453,500	2,043,500
2035-2039	1,555,000	160,500	1,715,500
Total	<u>\$ 20,290,000</u>	<u>4,962,452</u>	<u>25,252,452</u>

Revenue Bonds

The County has the following revenue bonds to service in governmental activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
Series 2010A GRT Refunding Bond	5/6/2010	5/1/2030	\$ 2,650,000	1,680,000	2.0% to 2.5%
Series 2014 Incentive Payment Refunding Bond	7/10/2014	6/1/2020	42,935,000	8,410,000	0.579% to 2.723%
Series 2015 Fire Protection Rev Refunding Bond	3/4/2015	3/15/2020	2,025,000	420,000	1.95%
Series 2016 GRT Refunding Bond	10/11/2016	6/1/2032	6,845,000	6,120,000	4.0% to 6.0%
Gas Tax Revenue Refunding Bonds - Series 2017	3/9/2017	12/9/2019	1,195,513	220,741	2.25%
Series 2016 PILT Revenue Bond	12/15/2016	12/15/2026	6,080,000	4,920,000	3.75% to 4.25%
Series 2018 GRT Detention Center	6/6/2018	Varies	5,310,000	72,572	3.65%
			<u>\$ 67,040,513</u>	<u>21,843,313</u>	

\$2,650,000 Gross Receipts Tax Refunding Revenue Bonds, Series 2010A

Sandoval County, New Mexico \$2,650,000 Infrastructure Gross Receipts Tax Refunding Revenue Bonds, Series 2010A were issued to provide for: (1) refunding the County's Infrastructure Gross Receipts Tax Refunding Revenue Bonds, series 2009, and (2) paying for the cost of issuance of the Bonds. The initial offering yield for the series is 2.000%.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. The Bonds maturing on and after May 1, 2021, are subject to prior redemption at par at the option of the County on May 1, 2020, or any date thereafter. Final maturity for the series is May 1, 2030.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Bonds are payable solely from pledged revenues consisting of Gross Receipts Tax Revenues received from the County's imposition of one-eighth of one percent of the County Infrastructure Gross Receipts Tax. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$193,888.

\$42,935,000 Incentive Payment Refunding Revenue Bonds, Taxable Series 2014

The Sandoval County, New Mexico Gross Receipts Tax Refunding Revenue Bonds, Series 2014 were issued October 11, 2016 by Sandoval County to provide funds for: (1) advance refund, defease, redeem and pay the outstanding Sandoval County, New Mexico Incentive Payment Refunding Revenue

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Bonds, Series 2005 maturing on and after June 1, 2015, and (2) pay costs of issuance related to the Series 2014 Bonds. The initial offering yield for the series is 1.452%.

The Series 2014 Bonds will not constitute indebtedness within the meaning of any constitutional or statutory provision or limitation, nor will they be considered or held to be general obligations of the County.

The Bonds were issued pursuant to a book-entry system and are registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. Interest is payable semiannually on June 1 and December 1, commencing December 1, 2016, with principal payable on June 1 of the years set forth in the Official Statement.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Series 2014 Bonds are payable and collectible solely from an exclusive first lien on the fixed annual payment in lieu of taxes paid the County by the Intel Corporation pursuant to the Lease Agreement dated October 26, 2004 between the County as Lessor and Intel as Lessee. The Lease was executed as part of the issuance by the County of its \$16,000,000,000 Sandoval County, New Mexico Taxable Industrial Revenue Bonds and provides that payment of PILOT is an absolute and unconditional obligation of the Intel Corporation. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$8,619,490.

\$2,025,000 Fire Protection Refunding Revenue Note, Series 2015

Sandoval County, New Mexico \$2,025,000 Fire Protection Refunding Revenue Note, Series 2015 were issued March 12, 2015 by Sandoval County to provide for: (1) the refunding, refinancing, discharging and prepaying of the Sandoval County, New Mexico Fire Protection Revenue Bonds, Series 2005 maturing on and after March 15, 2016, and (2) paying expenses related to the issuance of the Note and prepayment and discharge of the 2005 Bonds. Stated yield for the entire series is 1.9498%.

The Note is a fully registered note of the County in the aggregate principal amount of \$2,025,000 as a single note, registered with BOKF, N.A. dba Bank of Albuquerque, in Albuquerque, New Mexico. Note is subject to mandatory sinking fund redemption at a redemption price equal to the principal amount thereof plus accrued and unpaid interest up to the redemption date.

Interest is payable semiannually on March 1 and September 1, commencing December 1, 2016, with principal payable on March 1 of the years set forth in the Note. The note will mature on March 15, 2020.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Notes are payable solely from pledged revenues consisting of the one quarter cent gross receipts tax pursuant to Section 7-20E-15 and Section 7-10E-16, NMSA 1978, as amended (the "Fire Protection Tax Revenues") and the State Distributions of those revenues. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$431,509.

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\$6,845,000 Gross Receipts Tax Refunding Revenue Bonds, Series 2016

The Sandoval County, New Mexico Gross Receipt Tax Refunding Revenue Bonds, Series 2016 were issued on October 11, 2016 for the advance refunding of the County's Gross Receipts Tax Revenue Bonds, Series 2007, and paying for the costs of issuance for the bonds. Proceeds from the bonds were also used to establish a Municipal Bond Debt Service Reserve Insurance Commitment with Build America Mutual Assurance Company (BAM) in lieu of a debt service bond reserve fund.

The Bonds were issued pursuant to New Mexico Statutes 4-62-1 to 4-62-10 and 7-20E-9, NMSA 1978, as amended, and by enactment of the Board of County Commissioners through County Ordinance Number 9/1/16.7 and Sale Resolution 1-15-16.6B.

Interest is payable semiannually on June 1 and December 1, commencing December 1, 2016, with principal payable on June 1 for all years set forth in the Note. The bonds are scheduled to mature on June 1, 2032. The bonds have an average yield of 2.2277% with a weighted average maturity of 9.2610 years. Bonds scheduled to mature on and after June 1, 2027 and are subject to prior redemption at the County's option, in whole or in part, for all maturities on or after June 1, 2026.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Bonds are payable solely from pledged revenues consisting of the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-1-6.13 NMSA 1978. County gross receipts taxes are imposed on all persons engaging in business in the County. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$598,144.

\$1,195,513 Gas Tax Revenue Refunding Bonds, Series 2017

The Sandoval County, New Mexico Gas Tax Revenue Refunding Loan, dated March 9, 2017 was entered into by and between Curry County, New Mexico and Sandoval County, New Mexico. The loan provided funds for pre-payment of the loan agreement between Sandoval County and New Mexico Bank & Trust dated December 28, 2012.

The loan is qualified under Sections 4-62-1 through 4-62-10, NMSA 1978, and by enactment of the Board of County Commissioners through County Loan Ordinance Number 2-2-17.10 dated February 2, 2017. Principal and interest are payable quarterly beginning June 9, 2017, with the last payment scheduled payment dated for December 9, 2019. The interest rate for the loan is 2.25%.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Notes are payable from pledged revenues consisting of gasoline tax revenues received by the County pursuant to Sections 7-1-6.9 and 7-1-6.26, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$450,160.

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\$6,080,000 PILT Revenue Bonds, Series 2016

The Sandoval County, New Mexico PILT Revenue Loan, dated December 15, 2016, was entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The loan provided funds for: (1) Advance refunding of the County's PILT Revenue Bonds, Series 2007, (2) payment of loan processing fees, and (3) funding of the loan agreement reserve account.

The loan is qualified under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978, and by enactment of the Board of County Commissioners through County Loan Ordinance Number 10-6-16.7B dated October 6, 2016.

Interest is payable semi-annually beginning June 15, 2017, with principal due annually commencing on December 15, 2017. The final payment date of the loan is May 1, 2026. The loan yield 1.4383% with a weighted average maturity of 5.6086 years.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Notes are payable solely from pledged revenues consisting of the Payments In Lieu of Taxes ("PILT") received by the County annually from the United States Department of the Interior. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$655,675.

\$5,310,000 GRT Detention Center, Series 2018

The Sandoval County, New Mexico GRT Detention Center Loan, dated June 6, 2018 was entered into and by Century Bank and Sandoval County, New Mexico. The loan provides funds for: (1) the costs of improvement to the County Detention Center, and (2) the payment of loan processing fees and costs. The funds are available for drawdown beginning June 6, 2018. As of June 30, 2019, the County had drawn down a total of \$292,173. There is a principal balance of \$72,573 as June 30, 2019. Once the remaining balance is completely drawn down, payments will be made based on an amortization schedule.

The loan is qualified under Sections 7-20F-1 through 7-20F-12, Sections 4-62-1 through 4-62-10, and Section 6-14-10.2, NMSA 1978, as amended, and enactments by the County Board of Commissioners relating to the Loan Agreement and the Note.

Interest is payable semi-annually beginning September 1, 2018, with principal due annually commencing on June 1, 2019. The final payment for loan is June 1, 2028. Interest for the loan is fixed at a rate of 3.65%

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan is payable exclusively from pledged revenues consisting of one-sixteenth of one percent (0.0625) of County's Correctional Facility Gross Receipts Tax. The tax is authorized pursuant to Section 7-20f-3, NMSA 1978, as amended, and is levied on the gross receipts of all persons engaging in business within the County. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$222,418.

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Future payment requirements on the governmental activities revenue bonds are as follows:

	Principal	Interest	Total
2020	\$ 10,208,313	597,228	10,805,541
2021	1,115,000	335,673	1,450,673
2022	1,135,000	311,990	1,446,990
2023	1,170,000	283,025	1,453,025
2024	1,195,000	252,171	1,447,171
2025-2029	5,155,000	714,430	5,869,430
2030-2034	1,865,000	107,025	1,972,025
2035-2039	-	-	-
Total	<u>\$ 21,843,313</u>	<u>2,601,542</u>	<u>24,444,855</u>

Notes Payable

The County has the following notes payable to service in governmental activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
NMFA Loan - Cuba AMI Kids	10/1/2012	5/1/2032	\$ 4,339,661	3,146,240	3.84%
NMFA Loan - 2013 Project Revenue Loan	11/8/2013	5/1/2026	7,040,000	5,300,000	4.81%
NMFA Loan - Fire Departments (Ponderosa 2931)	6/21/2013	5/1/2023	118,892	49,928	0.32% to 2.19%
NMFA Loan - Fire Departments (Ponderosa 2479)	8/20/2010	5/1/2021	157,675	34,859	0.83% to 3.43%
NMFA Loan - Fire Departments (Regina)	6/21/2013	5/1/2023	78,590	33,003	0.32% to 2.19%
NMFA Loan - Fire Departments (South)	6/21/2013	5/1/2023	131,990	55,428	0.32% to 2.19%
NMFA Loan - Fire Departments (Algodones)	8/20/2010	5/1/2021	79,170	17,503	0.83% to 3.43%
NMFA Loan - Fire Departments (Placitas)	8/20/2010	5/1/2021	201,985	44,654	0.83% to 3.43%
NMFA Loan - Fire Departments (Zia)	6/21/2013	5/1/2023	48,363	20,309	0.32% to 2.19%
			<u>\$ 12,196,326</u>	<u>8,701,924</u>	

\$4,339,661 New Mexico Finance Authority, Ami-Kids Sandoval Refunding Loan

The Sandoval County, New Mexico Landfill Refunding Loan, dated October 1, 2012, was authorized by Sandoval County to provide funds for: (1) Paying the governmental unit's \$4,000,000 gross receipts tax refunding revenue bonds subordinate series 2010, and (2) paying costs of issuance and a loan processing fee.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2013, following a payment of principal and interest from the borrower on December 15, 2016. The final payment date of the loan is May 1, 2032.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan is payable solely from lease rental payment paid to the governmental unit by Ami-kids Sandoval, Inc. and revenues derived from the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-20E-9 NMSA 1978; providing for the distribution of a portion of the governmental unit's gross receipt tax revenue to be redirected by the State Taxation and Revenue Department to the New Mexico Finance Authority or it assign for the payment of principal and interest due. The taxable market rate for this

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loan is 4.373%. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$317,603.

\$7,040,000 New Mexico Finance Authority Loan, Landfill Revenue Loan

The Sandoval County, New Mexico Landfill Revenue Loan, dated November 8, 2013, was authorized by Sandoval County to provide funds for: (1) Paying the costs of landfill projects and acquiring landfill equipment, (2) funding a loan agreement reserve account, and (3) paying costs of issuance of the loan.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The average coupon rate for the loan is 4.8536%. Interest is payable semi-annually beginning on May 1, 2014, with principal due annually commencing on December 15, 2017, following a payment of principal and interest from the borrower on December 15, 2016. The final payment date of the loan is December 15, 2026.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the revenues derived from net revenues of the system and the environmental services gross receipts tax revenues of the governmental unit received pursuant to the tax ordinance and pledged to payment of the Loan Agreement payments pursuant to the Ordinance. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$928,846.

New Mexico Finance Authority Fire Equipment Loans:

\$118,892 New Mexico Finance Authority, District 6 Fire Equipment Loan

The Sandoval County, New Mexico District 6 Fire Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire pumper for use by Fire District No. 6 within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire District made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$13,138.

\$157,675 New Mexico Finance Authority, Ponderosa Volunteer Fire Department Equipment Loan

The Sandoval County, New Mexico Ponderosa Volunteer Fire Department Equipment Loan, dated August 20, 2010, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire engine for use by the Ponderosa Volunteer Fire Department within the geographic limits of the County.

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The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 2.801%. Interest is payable semi-annually beginning on November 1, 2011, with principal due annually commencing on May 1, 2012. The final payment date of the loan is May 1, 2021.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$18,322.

\$78,590 New Mexico Finance Authority, Regina Fire Department Equipment Loan
The Sandoval County, New Mexico Regina Fire Department Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire pumper for use by the Regina Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$8,684.

\$131,990 New Mexico Finance Authority, South Fire District Equipment Loan
The Sandoval County, New Mexico South Fire District Department Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a brush truck and fire pumper for use by the South Fire District within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

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Pledged Revenues – The loan payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire District made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$14,585.

\$79,170 New Mexico Finance Authority, Algodones Volunteer Fire Department Equipment Loan

The Sandoval County, New Mexico Algodones Volunteer Fire Department Equipment Loan, dated August 20, 2010, was authorized by Sandoval County, New Mexico to provide funds for the purchase of an attack fire truck for use by the Algodones Volunteer Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 2.801%. Interest is payable semi-annually beginning on November 1, 2011, with principal due annually commencing on May 1, 2012. The final payment date of the loan is May 1, 2021.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$9,199.

\$201,985 New Mexico Finance Authority, Placitas Volunteer Fire Department Equipment Loan

The Sandoval County, New Mexico Placitas Volunteer Fire Department Equipment Loan, dated August 20, 2010, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a water tender truck for use by the Placitas Volunteer Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 2.801%. Interest is payable semi-annually beginning on November 1, 2011, with principal due annually commencing on May 1, 2012. The final payment date of the loan is May 1, 2021.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$23,471.

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\$48,363 New Mexico Finance Authority, Zia Pueblo Fire Department Equipment Loan

The Sandoval County, New Mexico Zia Pueblo Fire Department Equipment Loan, dated June 21, 2013, was authorized by Sandoval County, New Mexico to provide funds for the purchase of a fire pumper for use by the Zia Pueblo Fire Department within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 1.6254%. Interest is payable semi-annually beginning on November 1, 2013, with principal due annually commencing on May 1, 2014. The final payment date of the loan is May 1, 2023.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made annually by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$5,345.

Future payment requirements on the New Mexico Finance Authority Notes Payable governmental activities notes payable are as follows:

Year Ended June 30,	Principal	Interest	Total
2020	\$ 941,315	399,331	1,340,646
2021	983,807	358,179	1,341,986
2022	976,160	314,390	1,290,550
2023	1,023,825	269,495	1,293,320
2024	1,025,486	221,814	1,247,300
2025-2029	2,877,558	474,646	3,352,204
2030-2034	873,773	79,036	952,809
2035-2039	-	-	-
	<u>\$ 8,701,924</u>	<u>2,116,891</u>	<u>10,818,815</u>

Capital Lease

The County has the following capital lease payable to service in governmental activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
Series 2017 B Energy Efficiency Projects Lease	11/20/2017	11/30/2037	\$ <u>6,550,526</u>	<u>6,330,263</u>	3.22%

\$6,550,526 Series 2017 B Energy Efficiency Projects Lease

The 2017 B Energy Efficiency Projects lease, dated November 20, 2017, is entered into by and between Sterling National Bank (lessor), Engie NA (qualified provider/contractor), and Sandoval County, New Mexico. The lease-purchase provides funds for: (1) the creation of the “Sandoval County Escrow Fund” for the purchase and installation of energy and water conservation measures, and (2) the payment of loan processing fees and costs.

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The lease purchase agreement is qualified under the Public Facility Energy Efficiency and Water Conservation Act, Section 6-23-1 to 6-23-10, NMSA, 1978. The Act authorizes lease-purchase financing for energy and water conservation measures.

Principal and interest are payable quarterly beginning February 20, 2014 with final payment due on November 20, 2037. Interest for the lease purchase is fixed at a rate of 3.19%.

The following details the default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Section 36. Remedies on Default states: "Whenever any Event of Default exists, Lessor will have the right, at its sole option without any further demand or notice, take one or any combination of the following remedial steps:

- a) By written notice to the County, the Lessor may declare all Rental Payments and other amounts payable by Lessee hereunder to the end of the lease to be due;
- b) With or without terminating this Agreement, Lessor may enter the premises where the equipment is located and retake possession of the equipment or require the County at its expense to promptly return any or all of the equipment to the possession of the Lessor at a place specified by the Lessor, and sell or lease the equipment or, for the account of the Lessee, sublease the equipment, holding Lessee liable for the difference.
- c) Lessor may take whatever other action at law or in equity, including mandamus, as may appear necessary or desirable to enforce its rights as owner of the equipment."

Pledged Revenues – The lease-purchase agreement is payable solely from the guaranteed cost savings received by the county pursuant to a guaranteed utility savings contract. Cost savings are guaranteed by contract with Engie N.A., executed and delivered pursuant to Sections 4-62-1 through 4-62-10 and Sections 6-23-1 through 6-23.10, NMSA 1978, as amended. This debt is secured with legally pledged revenues. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$340,000.

Future payment requirements on the governmental activities capital lease are as follows:

Year Ended				
June 30,	Principal	Interest	Total	
2020	\$ 147,826	206,603	354,429	
2021	163,785	202,174	365,959	
2022	180,250	197,215	377,465	
2023	198,270	191,750	390,020	
2024	216,375	185,730	402,105	
2025-2029	1,411,661	1,545,128	2,956,789	
2030-2034	2,121,991	1,053,078	3,175,069	
2035-2039	1,890,105	185,919	2,076,024	
	<u>\$ 6,330,263</u>	<u>3,767,597</u>	<u>10,097,860</u>	

Current and Advance Refunding

Current Refunding

GO Bond, Series 2016

On December 15, 2016, the County issued \$1,470,000 in GO Bonds, with an interest rate of 1.13977% to refund \$1,455,000 of outstanding 2006 GO Bonds with interest rates of 3.75% and 4.00%. The

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proceeds were used to pay off the entire outstanding 2006 GO Bonds. As a result, the 2006 GO Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements.

Gas Tax Revenue Refunding Bonds, Series 2017

On March 9, 2017, the County issued \$1,195,513 in New Mexico Gas Tax Revenue Bonds, with an interest rate of 2.25%, to refund \$1,184,662 of outstanding New Mexico Bank & Trust Road Equipment loan with an interest rate of 4.00%. The proceeds were used to pay off the entire outstanding 2012 NMB&T loan. As a result, the 2012 NMB&T loan is considered to be defeased and the liability for the loan has been removed from the government-wide financial statements.

Advance Refunding

Incentive Payment Refunding Bonds

On July 10, 2014, the County issued \$42,935,000 in Incentive Payment Refunding Bonds, with an interest rate of 2.723%, to advance refund \$42,487,280 of outstanding 2005 Incentive Payment Refunding Bonds with interest rates of 3.50% and 5.00% interest rates. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2005 bonds. As a result, the 2005 bonds are considered to be defeased and the liability for those bonds has been removed from the governmentwide financial statements.

Fire Protection Refunding Bonds

On March 12, 2016, the County issued \$2,025,000 in Fire Protection Refunding Bonds with an interest rate of 1.950% to advance refund \$1,985,000 of outstanding 2005 Fire Protection Refunding Bonds, with interest rates of 3.00% and 4.25%, interest rates. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2005 bonds. As a result, the 2005 bonds are considered to be defeased and the liability for those bonds has been removed from the government-wide financial statements.

Gross Receipts Tax Refunding Revenue Bonds, Series 2016

On October 11, 2016, the County issued \$6,845,000 in New Mexico GRT Revenue Bonds with a \$680,014 bond premium, with interest rates of 4.00% and 6.00%, to advance refund \$7,355,098 of outstanding 2007 GRT Revenue Bonds with interest rates of 4.00% and 6.00%. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2007 GRT Revenue Bonds. As a result, the 2007 GRT Revenue Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements.

PILT Revenue Bonds, Series 2016

On December 15, 2016, the County issued \$6,080,000 in New Mexico PILT Revenue Bonds, with interest rates of 3.75% and 4.25%, to advance refund \$6,030,000 of outstanding 2007 PILT Revenue Bonds with interest rates of 3.50% and 4.50%. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2007 PILT Revenue Bonds. As a result, the 2007 PILT Revenue Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements.

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Business-Type Activities:

Notes Payable

The County has the following notes payable to service in business-type activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
NMED Construction Rural Infrastructure Program	2/15/2010	2/24/2031	\$ <u>1,017,576</u>	<u>680,825</u>	3.00%

\$1,017,576 NMED Construction Program Bureau Rural Infrastructure Program

The New Mexico Environment Department, Construction Programs Bureau, Rural Infrastructure Program Loan, dated February 15, 2010, was entered into and by the New Mexico Environment Department and Sandoval County, New Mexico. The loan provides funds for: (1) the costs of constructing and preparing landfill cells for landfilling by the Sandoval County Landfill, and (2) the payment of loan processing fees and costs.

The loan is qualified under Sections, 75-1-1 through 75-1-6 NMSA, 1978 as amended, granting authority of the New Mexico Rural Infrastructure Act, as amended. Authority is also granted by enactments by the County Board of Commissioners relating to the Loan Agreement.

Principal and interest are payable annually beginning February 24, 2012, with the final payment due on February 24, 2031. Interest for the loan is fixed at a rate of 3.00%

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – The loan is payable from pledged County Landfill revenues, specifically revenues obtained from landfill user fees imposed for all parties utilizing the landfill. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2019 totaled \$68,397.

Future payment requirements on the business-type activities notes payable are as follows:

Year Ended June 30,	Principal	Interest	Total
2020	\$ 47,972	20,425	68,397
2021	49,412	18,986	68,398
2022	50,894	17,503	68,397
2023	52,421	15,976	68,397
2024	53,993	14,404	68,397
2025-2029	295,257	36,728	331,985
2030-2034	130,876	5,915	136,791
2035-2039	-	-	-
	<u>\$ 680,825</u>	<u>129,937</u>	<u>810,762</u>

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NOTE 8 – INTERFUND BALANCES AND TRANSFERS

The County recorded interfund transfers to reflect activity occurring between funds. Transfers and payments within the County are substantially for the purpose of subsidizing operating functions and funding various projects within the County. All transfers made during the year were considered routine and were consistent with the general characteristics of the County's transfer policy.

The composition of interfund transfers during the year ended June 30, 2019 was as follows:

	Transfers In	Transfers Out
Major Funds		
General Fund	\$ 51,420	16,769,697
Detention Fund	6,023,042	60,817
Debt Service Fund	885,884	215,562
Solid Waste - Proprietary Fund	699,000	586,467
El Zocalo - Proprietary Fund	82,794	-
Major Funds	7,742,140	17,632,543
Non-Major Funds		
Public Works Fund	3,200,000	54,197
Farm and Range Fund	6,296	-
Building Maintenance and Construction Fund	875,034	-
SACO Capital Outlay Projects Fund	1,319,006	699,000
E-911 Communications Fund	962,007	-
Health Care Assistance Program Fund	50,000	50,000
Juvenile Continuum	66,423	-
EMS/Fire Department Fund	1,660,244	-
SACO 1/4 % Fire Fund	-	19,147
South Fire District	-	20,774
Ponderosa Fire District Fund	-	4,300
La Madera Fire District Fund	52	52
La Cueva Fire District Fund	-	10,741
Torreon Fire District Fund	-	2,698
Regina Fire District Fund	-	3,976
Wildland Funding Fund	-	145,000
Emergency Services Grants Fund	-	1
DWI Grant Fund	247,674	-
Continuum of Care Program Fund	90,035	-
Senior Support Program Fund	1,792,718	159,651
Senior Citizens Fund	254,016	-
Senior Ancillary Fund	55,632	-
County Fairgrounds Mgmt Fund	17,538	-
Jemez Mountain Trail Grant Fund	-	1,233
Energy Efficiency Project	-	189
2015 Library Bond Fund	-	53,942
GO Bond Debt Service	53,942	-
Refunding Detention & AMI Kids Fund	216,465	136,465
AMI Kids Reserve Fund	-	80,000
Non-Major Funds	10,867,082	1,441,366
Government Wide Transfers		
Capital asset transfers	464,687	-
Government-Wide Transfers	464,687	-
Total Transfers	\$ 19,073,909	19,073,909

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The County recorded interfund receivables/payables to reflect temporary loans between funds. The purpose of the loans was to cover cash shortages until grant reimbursements or other funding measures could be obtained. All interfund receivables/payables are expected to be repaid within one year. The County had no interfund receivables/payables at June 30, 2019.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

Commitments

The County has the following projects under construction. Below is a summary list of the projects as of June 30, 2019:

Project Name	Total Cost	Amount Expended as of June 30, 2019	Percent Complete	Estimated Date of Completion
Parking Lot at Bernalillo Senior Center	\$ 492,880	489,568	99.3%	December 31, 2019
Engineering & Permitting at New Landfill Site	818,271	662,029	80.9%	Est 15 years at current site
Design & Construct New Public Facility at SC Fairgrounds	57,859	26,996	46.7%	March 30, 2020
Energy Efficiency Project	6,423,126	4,050,061	63.1%	December 31, 2019
Placitas Community Library	48,380	3,914	8.1%	June 30, 2020
Detention Center Renovation	5,424,900	993,473	18.3%	February 28, 2021
Detention Center Main Distribution Center Improvements	70,114	58,797	83.9%	December 31, 2019
Detention Center Cell Doors	2,757,000	-	0.0%	April 15, 2021
Total Commitments	<u>\$ 16,092,530</u>	<u>6,284,838</u>		

Operating Leases

The County has entered into a number of operating leases, which contain cancellation provisions and are subject to annual appropriations. The rent expenditures for these leases were primarily from the General Fund. Future minimum lease payments are:

Fiscal Year Ending June 30,	Amount
2020	\$ 83,782
2021	66,042
2022	48,884
2023	14,728
2024	7,632
Thereafter	7,618
Total	<u>\$ 228,686</u>

Contingencies

The County receives significant financial assistance from federal and state grants and entitlements. Amounts received or receivable from grantor agencies 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 County believes that any liabilities resulting from disallowed amounts will not have a material effect on the County's financial statements.

NOTE 10 – DEFINED BENEFIT PENSION PLAN - PERA

Plan Description – Substantially all of the Sandoval County's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan,

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which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at <http://www.pera.state.nm.us>.

Funding Policy – Plan members are required to contribute the following percentages of their gross salary: 10.65% for general members, 17.80% for union and non-union law enforcement, and 17.70% for fire/EMS members. of their gross salary. The County is required contribute the following percentages of their gross salary: 9.55% for general members, 18.90% for Union and Non-union law enforcement, and 21.65% for Union and Non-union fire/EMS members. of their gross salary. The contribution requirements of plan members and the County are established in State statute under Chapter 10, Article 11, NMSA 1978. Additionally, the County has elected to pick-up a portion of the employee's contribution.

The following table details the actual contributions rates:

Categories	County With Pick-Up	Employee	Total
Regular Member	16.55%	3.65%	20.20%
Regular Member - Under \$20,00	16.55%	2.15%	18.70%
Detention Center - Union	12.55%	7.65%	20.20%
Law Enforcement - Union	30.90%	5.80%	36.70%
Law Enforcement - Non-Union	30.40%	6.30%	36.70%
EMS/Fire Member - Union	34.75%	4.60%	39.35%
EMS/Fire Member - Non-Union	34.93%	4.42%	39.35%

The County's contributions to PERA for the following fiscal years is identified below:

	2019	2018	2017
County contributions	\$ 2,187,610	2,162,977	2,148,129
County contributions picked up on behalf of employee	1,223,499	626,447	636,102
Employee contributions	933,246	1,510,303	1,509,248
Total contributions	<u>\$ 4,344,355</u>	<u>4,299,727</u>	<u>4,293,479</u>

NOTE 11 – PENSION PLAN AND POST EMPLOYMENT BENEFITS

General Information about the Pension Plan

Plan description. *Public Employees Retirement Fund* is a cost-sharing, multiple employer defined benefit pension plan. This fund has six divisions of members, including State General, State Police/Adult Correction Officers, 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 Public Employees Retirement 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

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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 Public Employees Retirement Fund, unless specifically excluded.

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% 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% to 90% 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%. 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 .5%, employee Contribution increased 1.5 percent and effective July 1, 2014 employer contributions were raised .05%. The computation of final average salary increased as the average of salary for 60 consecutive months.

Contributions. See PERA's publicly available financial report and comprehensive annual financial report obtained at <http://saonm.org/> using the Audit Report Search function for agency 366, for the employer and employee contribution rates in effect for fiscal year 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; At June 30, 2019, the County reported a liability of \$61,321,818 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2018 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2018. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2018. The County's proportion of the net pension liability was based on a projection of the County long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2018, the County's proportion was 1.3410%, which was a decrease of 0.0654% from its proportion measured as of June 30, 2017.

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For PERA Fund Division; Municipal General Division, at June 30, 2019, the County reported a liability of \$25,238,879 for its proportionate share of the net pension liability. At June 30, 2018, the County's proportion was 1.5830%, which was a decrease of 0.1507% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the County recognized PERA Fund Division; Municipal General Division pension expense of \$2,443,120.

At June 30, 2019, the County reported PERA Fund Division; Municipal General Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

Municipal General Division	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 729,455	662,639
Changes of assumptions	2,288,261	145,114
Net difference between projected and actual earnings on pension plan investments	1,871,843	-
Change in proportion and differences between the County contributions and proportionate share of contributions	32,672	1,445,113
The County contributions subsequent to the measurement date	1,379,695	-
Total	<u>\$ 6,301,926</u>	<u>2,252,866</u>

\$1,379,695 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. 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:	Amount
2020 \$	2,185,747
2021	609,784
2022	(215,464)
2023	89,298
2024	-
Thereafter	-

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For PERA Fund Division; Municipal Police Division, at June 30, 2019, the County reported a liability of \$8,456,480 for its proportionate share of the net pension liability. At June 30, 2018, the County's proportion was 1.2394%, which was a decrease of 0.0448 % from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the County recognized PERA Fund Division; Municipal Police Division pension expense of \$1,174,044.

At June 30, 2019, the County reported PERA Fund Division; Municipal Police Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

Municipal Police Division	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 413,990	838,256
Changes of assumptions	964,896	51,698
Net difference between projected and actual earnings on pension plan investments	581,926	-
Change in proportion and differences between the County contributions and proportionate share of contributions	606,587	278,086
The County contributions subsequent to the measurement date	535,585	-
Total	<u>\$ 3,102,984</u>	<u>1,168,040</u>

\$535,587 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. 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:	Amount
2020 \$	876,620
2021	358,347
2022	134,595
2023	29,797
2024	-
Thereafter	-

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For PERA Fund Division; Municipal Fire Division, at June 30, 2019, the County reported a liability of \$5,419,411 for its proportionate share of the net pension liability. At June 30, 2018, the County's proportion was 0.8467%, which was an increase of 0.1076% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the County recognized PERA Fund Division; Municipal Fire Division pension expense of \$597,802.

At June 30, 2019, the County reported PERA Fund Division; Municipal Fire Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

Municipal Fire Division	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 87,091	395,236
Changes of assumptions	312,989	19,789
Net difference between projected and actual earnings on pension plan investments	190,045	-
Change in proportion and differences between the County contributions and proportionate share of contributions	489,619	262,321
The County contributions subsequent to the measurement date	272,330	-
Total	<u>\$ 1,352,074</u>	<u>677,346</u>

\$272,330 as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. 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:	Amount
2020	\$ 166,445
2021	26,841
2022	197,983
2023	11,129
2024	-
Thereafter	-

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Actuarial assumptions. The total pension liability in the June 30, 2018 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2017
Actuarial cost method	Entry Age Normal
Amortization method	Level Percent of Pay
Amortization period	Solved for based on statutory rates
Asset valuation method	
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	2.75% to 13.50% annual rate
Includes inflation at	2.50%
	2.75% all other years
Mortality assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generationally. For non-public safety groups, 25% of in-service deaths are assumed to be duty related and 35% are assumed to be duty-related for public safety groups.
Experience study dates	July 1, 2008 to June 30, 2017 (demographic) and July 1, 2010 through June 30, 2018 (economic)

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2017. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2018. These assumptions were adopted by the Board use in the June 30, 2017 actuarial valuation.

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

All Funds - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	43.50%	7.48%
Risk Reduction & Mitigation	21.50%	2.37%
Credit Oriented Fixed Income	15.00%	5.47%
Real Assets to include Real Estate Equity	20.00%	6.48%
Total	100.00%	

Discount rate. A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2018. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.25%, compounded annually, net of expense. Based on the stated assumptions and the

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projection of cash flows, the plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

The projections of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

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 employer name'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:

		Current	
	1% Decrease	Discount Rate	1% Increase
PERA Fund Division	(6.25%)	(7.25%)	(8.25%)
Municipal General Division	\$ 38,891,422	25,238,879	13,952,869
Municipal Police Division	\$ 13,002,595	8,456,480	4,750,318
Municipal Fire Division	\$ 7,234,502	5,419,411	3,932,473

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERA financial reports, available at <http://www.nmpera.org/>.

Payable Changes in the Net Pension Liability. At June 30, 2019, the County reported a payable of \$132,191 for outstanding contributions due to PERA for the year ended June 30, 2019.

NOTE 12—POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

A—Plan Description

The County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (NMRHCA). The NMRHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents.

The NMRHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

The County's contributions to NMRHCA for the following fiscal years is identified below:

	2019	2018	2017
County contributions	\$ 376,970	376,809	384,753
Employee contributions	188,450	188,654	188,555
Total contributions	<u>\$ 565,420</u>	<u>565,463</u>	<u>573,308</u>

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NOTE 13 — OPEB

General Information about the OPEB

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

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

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

Employees covered by benefit terms – At June 30, 2018, the Fund's measurement date, the following employees were covered by the benefit terms:

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

Contributions. Employer and employee contributions to the Fund total 3% 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 \$376,970 for the year ended June 30, 2019.

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OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2019, the County reported a liability of \$22,207,048 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The County's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2018. At June 30, 2018, the County's proportion was 0.51070 percent.

For the year ended June 30, 2019, the County recognized OPEB expense of \$655,946. At June 30, 2019 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	1,314,799
Net difference between actual and projected earnings on OPEB plan investments	-	277,136
Changes of assumptions	-	4,145,957
Changes in proportion	3,235,389	-
Contributions subsequent to the measurement date	<u>376,970</u>	<u>-</u>
Total	<u>\$ 3,612,359</u>	<u>5,737,892</u>

Deferred outflows of resources totaling \$376,970 represent County contributions to the Fund made subsequent to the measurement date and will be recognized as a reduction of net OPEB liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ended June 30:	Amount
2020	\$ (772,411)
2021	(772,411)
2022	(772,411)
2023	(440,384)
2024	<u>255,114</u>
Total	<u>\$ (2,502,503)</u>

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

Valuation date	June 30, 2017
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions	
Inflation	2.50% for ERB members, 2.25% for PERA members
Projected salary increases	3.25% to 12.50%, based on years of service, including inflation
Investment rate of return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 for Medicare medical plan costs
Mortality	ERB members: RP-2000 Combined Healthy Mortality Table with White Collar Adjustment (males) and GRS Southwest Region Teacher Mortality Table (females). PERA members: RP-2000 Combined Healthy Mortality

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

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

Asset Class	Long-Term Rate of Return
U.S. core fixed income	2.10%
U.S. equity - large cap	7.10%
Non U.S. Emerging markets	10.20%
Non U.S. - developed equities	7.80%
Private Equity	11.80%
Credit and Structured finance	5.30%
Real Estate	4.90%
Absolute Return	4.10%
U.S. equity - small/mid cap	7.10%

Discount Rate. The discount rate used to measure the Fund's total OPEB liability is 4.08% as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Fund's

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fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2029. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029. Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus, 4.08% is the blended discount rate.

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates. The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.08 percent) or 1-percentage-point higher (5.08 percent) than the current discount rate:

1% Decrease (3.08%)	Current Discount (4.08%)	1% Increase (5.08%)
\$ 26,875,757	\$ 22,207,048	\$ 18,527,065

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

1% Decrease	Current Trend Rate	1% Increase
\$ 18,772,741	\$ 22,207,048	\$ 24,899,622

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

Payable Changes in the Net OPEB Liability. At June 30, 2019, the County reported a payable of \$14,304 for outstanding contributions due to NMRHCA for the year ended June 30, 2019.

NOTE 14 – CLOSURE AND POST-CLOSURE CARE COSTS

The County has an active landfill, located on County land, available for solid waste disposal. A portion of the total estimated current cost of the closure and post-closure care is to be recognized in each period the landfill accepts solid waste. The operations of the landfill are accounted for in a proprietary fund. The measurement and recognition of the liability for closure and post-closure care are based on total estimated current cost and landfill usage to date.

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities on the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs has a balance of \$4,177,465 as of June 30, 2019, which is based on 100% usage (filled) of the landfill. The estimated total current cost of the landfill closure and post-closure care (\$4,177,465) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired as of June 30, 2019. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology or changes in landfill laws and regulations. The County is required by state and federal laws and regulations to make annual contributions to finance closure and post-closure care. The County is in compliance with these requirements, and at June 30, 2019, the County has set aside \$4,177,465 for these purposes. The

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County expects that future inflation costs will be paid from the interest earnings on these annual contributions. However, if earnings are inadequate or additional post-closure care requirements are determined (due to changes in technology or applicable laws and regulation, for example), these costs may be covered from future tax revenues.

NOTE 15 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries and natural disasters. Sandoval County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The County is not liable for more than the premiums paid.

The County is a party in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the County.

NOTE 16 – DEFERRED COMPENSATION PLAN

The County provides two optional deferred compensation 457 plans. These plans were created in accordance with IRC Section 457. The plans are available to any County employee. Nationwide Retirement Solutions, Inc. and International City/County Managers Association (ICMA) Retirement Corporation administer the individual plans. Employee contributions totaled \$72,538 for Nationwide and \$59,509 for ICMA for the year ended June 30, 2019.

NOTE 17 – DEFICIT FUND BALANCE

There were no funds with deficit fund balance at June 30, 2019.

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NOTE 18 – RESTATEMENTS

Restatements were made as follows:

Government-Wide and Fund Financial Statements

Fund Description	Fund	Purpose/Reason	Amount
Governmental Activities Fund Restatements			
General Fund	8508, 8510, & 8512	To consolidate funds originally presented in the Property Tax Fiduciary Fund to the General Fund.	\$ (7,358)
			\$ (7,358)
Business-Type Activities Fund Restatements			
El Zocalo Fund	6020	To recategorize El Zocalo, originally presented as a governmental activity fund, to business-type	\$ 213,669
		Total business-type activities fund restatements	\$ 213,669
Government-Wide Additional Restatements			
		To recategorize El Zocalo, originally presented as a governmental activity fund, to business-type	\$ (213,669)
		Total additional government-wide restatements	\$ (213,669)
		Total restatements	\$ (7,358)

NOTE 19 – TAX ABATEMENT DISCLOSURES (GASB 77)

The County negotiates property tax abatement agreements and has a tax abatement agreement with Intel Corporation as of June 30, 2019. The County's entire disclosure as an abating agency is presented on the following pages.

Additionally, the County is subject to multiple tax abatement agreements entered into by other governmental entities with affects the County, as of June 30, 2019. The County's entire disclosure as the affected agency is presented on the following pages.

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Agency Number	5025
Agency Name	Sandoval County, New Mexico
Agency Type	County Government
Tax Abatement Agreement Name	\$16,000,000,000 Sandoval County, New Mexico Taxable Industrial Revenue Bonds, (Intel Corporation Project), Series 2004 C3 - as described by attached Lease Agreement
Recipient(s) of tax abatement	Intel Corporation
Parent company(ies) of recipient(s) of tax abatement	Intel Corporation
Tax abatement program (name and brief description)	Intel Corporation Project
Specific Tax(es) Being Abated	Property Tax on real property and personal property used in business
Legal authority under which tax abatement agreement was entered into	County Revenue Bond Act (Sections 4-62-1 through 4-62-10, NMSA 1978 as amended); the County Industrial Revenue Bond Act (Sections 4-59-1 through 4-59-16, NMSA 1978, as amended); the County Pollution Control Revenue Bond Act (Sections 4-60-1 through 4-60-15, NMSA 1978 as amended); Municipal Housing law (Sections 3-45-1 through 3-45-25, NMSA 1978, as amended); and the Home Rule County Validation Act (Sections 4-37-10 through 4-37-13, NMSA 1978, as amended).
Criteria that make a recipient eligible to receive a tax abatement	See attached Sandoval County Revenue Bond Project Criteria as addendum as part of Sandoval County, New Mexico Ordinance No. 95-10-05.4B
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Land conveyed to County as exempt, tax exemption against assessed value of improvements and personal property.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Abatement is determined by applying current tax year property tax rates against the assessed value as determined by the County Assessor. The rates are applied "as if" the property were taxable, allowing determination of the abated taxes for each affected entity and total taxes abated.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes, but provisions are no longer applicable.
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Prior to December 31, 2014, Intel Corporation was obligated to pay "Contingent PILOT" payments if the entire principal amount of the bonds had been disbursed, or if at least \$10,000,000,000 had been disbursed by December 31, 2014. The amount and scheduling of the payment was dependent on how much of the balance had been disbursed as of that date. These provisions were not enacted as these conditions did not occur.
List each specific commitment made by the recipient of the abatement.	<p>(1) Intel Corporation will continuously operate the project property to the expiration of the term as a manufacturing facility of microprocessors and other electronic components. The company will acquire, equip, and construct facilities on the project property for this purpose. Company agrees to file returns, report, and pay any gross receipts or compensating tax due from the County and any returns subject to 7-9-54, NMSA, 1978.</p> <p>(2) The Company will file returns for reporting and paying compensating tax which is due because of the project and will pay, as a Related Cost, any gross receipts or compensating Tax due from the Issuer under any such returns pursuant to Section 7-9-54, NMSA 1978. The Company will promptly pay any gross receipts or compensating tax plus applicable penalty and interest which may become due.</p> <p>(3) Company agrees to pay all taxes, assessments and governmental charges at any time they may be lawfully assessed; all utility and other charges incurred in the operation, maintenance, use, occupancy, and upkeep of the property; all lawful governmental assessments for public improvements. Company is solely responsible for all costs related to maintenance, insurance, and operation of the project property.</p> <p>(4) If the agreement has not been terminated on or before October 25, 2034, the company will take all necessary action to have the project property assessed for property tax purposes upon completion of the term. The Company agrees to pay all ad valorem taxes on the project property from and after October 25, 2034. Otherwise, the company will undertake the assessment and assume payment of ad valorem taxes from the date termination of the agreement.</p> <p>(5) Company will give the County prompt notice of any material damage or destruction of the project property, or any notice of immanent domain against the property. Company also agrees to adhere to all environmental laws and will not cause, contribute to or permit any contamination of the property, and bear all costs of compliance including any treatment, disposal, and storage of any waste connected with any activity on the project site.</p> <p>(6) The company will make all of principal and interest payments on the bonds in accordance with the bond indenture. These payments are considered "the rent" for the project property. Company also agrees to pay reasonable fees for the depository, issuer's fees and other expenses related to the bonds.</p> <p>(7) The Company agrees to pay the Issuer payments in lieu of taxes (PILOT) for the project during each year of the agreement. The Company will make the payment by December 31st of each year as specified in the agreement.</p> <p>(8) Company agrees to use its good faith efforts to employ contractors and other related services from individuals and business entities within the State or New Mexico and Sandoval County; to purchase materials, supplies and other items from vendors within the State and County, and to pay the prevailing rates for all goods and services.</p> <p>(9) Company agrees to hire at least 60% of its new employees from among qualified residents of Sandoval County and the State of New Mexico. The company shall provide a report to the County within 60 days of the end of the year setting forth the total number of new employees hired during the calendar year and the total number hired from Sandoval County and the State of New Mexico. The company also agrees to pay \$100,000 for distribution to public schools in the County for the purpose of encouraging school-to-work programs, except that no payment will be made for any calendar year in which the company met or exceeded the goal set forth above.</p> <p>(10) Company agrees to provide technical advice to assist the County in establishing a broadband communications system, including high-speed wireless, within the County.</p>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2019**

	(11) The Company will purchase, and the Issuer will sell, the Project Property for \$1.00 at the expiration or sooner termination of this Agreement and following payment of the Bonds. The Company will give notice to the Issuer specifying the date of closing for the purchase, which will be not less than fifteen (15) nor more than ninety (90) days from the date of such notice. At the closing on such purchase, the Issuer will, upon receipt of the purchase price, deliver to the Company a bill of sale and other appropriate documents conveying to the Company title to the Project Property, as they exist at the time of such purchase.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Total Ad Valorem Property Tax Abatement for Sandoval County: \$8,869,654.43
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	Authority for the PILOT payment is the Sandoval County Ordinance Section 2-68 through 2-78 and section 2-79 through 2-80 and Resolution 10-29-04.3. Intel Corporation will make annual fixed payment of PILOT by December 31 of each year to Sandoval County in the years and in the amounts set forth in the Lease Agreement.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT payment received in the amount of \$9,150,000.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Not Applicable.
List each specific commitment made by your agency or any other government, other than the tax abatement.	County agrees to provide the company, as agent for the issuer, a supply of Nontaxable Transaction Certificates to be issues to vendors and contractors by the Company, as agent for the issues, in order to permit the vendors and contracts to claim deductions available under the New Mexico Gross Receipts and Compensating Tax Act for their receipt from selling certain tangible property for the project. (2) County agrees the company may replace or move any machinery, equipment or fixtures constituting a part of the project property and thereby acquire title to such, provided that such change or removal does not change the nature of the project as a qualified "project" and defined the Act. Company may sell, trade-in, exchange, or otherwise dispose of such without any responsibility or accountability to the issuer. (3) The Company will purchase, and the County will sell, the Project Property for \$1.00 at the expiration or sooner termination of this Agreement and following payment of the Bonds. The Company will give notice to the County specifying the closing date for the purchase, which will be not less than fifteen (15) nor more than ninety (90) days from the date of such notice. At the closing on such purchase, the Issuer will, upon receipt of the purchase price, deliver to the Company a bill of sale and other appropriate documents conveying to the Company title to the Project Property, as they exist at the time of such purchase.
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes - State of New Mexico, Sandoval County, Central New Mexico Community College, Rio Rancho Public Schools, Southern Sandoval County Arroyo Flood Control Authority, Presbyterian Healthcare Services (RUST Medical Center), Sandoval County Regional Medical Center, Inc.
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	Not Applicable.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2019**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$38,750.32
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$51,778.14
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
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Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB - Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett- Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$142,897.43
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

Agency number for Agency making the disclosure (Abating Agency)	6014
Abating Agency Name	Town of Bernalillo
Abating Agency Type	Municipality
Tax Abatement Agreement Name	Industrial Revenue Bond Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	MCT Development
Tax abatement program (name and brief description)	Industrial Revenue Bond Agreement
Specific Tax(es) Being Abated	Ad Valorem Taxes
Authority under which abated tax would have been paid to Affected Agency	NMSA 1978 Section 7-38-17
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

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SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2019**

Agency number for Agency making the disclosure (Abating Agency)	6014
Abating Agency Name	Town of Bernalillo
Abating Agency Type	Municipality
Tax Abatement Agreement Name	Industrial Revenue Bond Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Bosque Brewing
Tax abatement program (name and brief description)	Industrial Revenue Bond Agreement - Authorize issuance a maximum principal not to exceed \$5,000,000 Series 2018A to acquire, construct and equip certain industrial or commercial projects.
Specific Tax(es) Being Abated	Ad Valorem Taxes
Authority under which abated tax would have been paid to Affected Agency	NMSA 1978 Section 7-38-17
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$0.00
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

NON-MAJOR SPECIAL REVENUE FUNDS

The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Non-major special revenue funds consist of the following:

Public Works (2010) - Accounts for revenues and expenditures for control of road maintenance. Funding is from state shared revenue. This fund was created by authority of state statutes (see Section 67-4-1, NMSA 1978 Compilation).

Farm and Range (2020) - To Accounts for revenues and expenditures for control of predatory animals. Funding is from the Taylor Grazing Act. Expenditures may be only for the purposes specified in the grant. The fund was created by authority of state statute (see Section 6-11-6, NMSA 1978 Compilation).

Building Maintenance and Construction (2040) - These funds were established for building maintenance, parking lot acquisition and development associated with improvements to the Sandoval County Buildings.

SACO Capital Outlay Projects Fund (2041) - To account for all County building improvements and equipment purchases.

County Clerk Equipment & Recording (2070) - To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining, or reproducing of documents in the Office of the County Clerk. This fund was created by authority of state statute (see Section 14-8-2.2, NMSA 1978 Compilation).

E-911 Communications (2130) - To account for revenues and expenditures related to contracts of emergency services provided to districts within the County. (Authorized by Commission and Budget Approval)

Health Care Assistance Program Fund (2250 & 8317) - To account for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute (see Section 7-2OE-9, NMSA 1978 Compilation).

County Property Valuation (2300) - To account for funds used to provide valuation services to the County and other local entities. This fund was created by authority of state statute (see Section 7-38-38.1, NMSA 1978 Compilation).

Juvenile Continuum (2351) - Established in FY2013, for Juveniles at risk and need assistance in staying in school and offers programs such as attending learning labs (in school suspension). CYFD is the funding agent with some assistance from the County General Fund. (Authorized by Commission and Budget Approval)

Recreation (2380) - Used to account for revenues and expenditures related to the County's Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of state statute (see Section 7-12-15, NMSA 1978 Compilation).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

Southwest Youth Soccer (2390) – Used to account for revenues and expenditures related to assistance and operation of the soccer complex. (Authorized by Commission and Budget Approval)

Sandoval County (SACO) Project (3010) – To account for revenues and expenditures of special projects within the County's five districts that are approved annually through the budget process. (Authorized by Commission and Budget Approval)

Sheriff's Overtime (3040) – Grant funding from outside sources to cover the salary expense of deputies to secure specialized areas.

Sheriff's DARE (3050) – To account for revenues and expenditures of the County's Drug Abuse Resistance Education (DARE) Program. (Authorized by Commission and Budget Approval)

Law Enforcement Fund (3080) – To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

Comcast Cable Communications (3200) – To account for revenues and expenditures related to scholarships provided to residents derived from a franchise fee received from Comcast. (Scholarship Authorized by Commission and Budget Approval)

GIS Mapping (3210) – To account for fees collected for producing requested copies of certain public records. (Authorized by Commission and Budget Approval)

Forest Reserve Title III (3220) – To account for the County's share of Title III Forest Reserve Receipts. This fund was created by authority of NMSA 1978, Section 6-11-3. (Authorized by Commission and Budget Approval)

Emergency Medical Service (EMS)/Fire Department Fund (4010 & 4050) – Accounts for revenues and expenditures for fire and emergency medical services in the communities of Santo Domingo, SACO (Sandoval County), Jemez Pueblo, Navajo Nation, La Cueva, Placitas, Ponderosa, La Madera, Navajo Nation, Zia Pueblo, Torreon, Regina, and Pena Blanca. These funds were created by the authority of state statute (Section 59A-53-5, NMSA 1978 Compilation).

SACO 1/4% Fire (4011) – To account for 1/4% gross receipts tax to be used to purchase equipment, repair radio repeater sites, etc., that benefit the entire Sandoval County Fire System. This fund was created by authority of state statute (Section 7-20-E-15 & 16, NMSA 1978 Compilation).

Fire District Funds – Accounts for revenues and expenditures of fire protection funds for the communities of South (4012, 8120, & 8124), Algodones (4013 & 8118), Pena Blanca (4014), Ponderosa (4015, 8116, & 8126), La Madera (4016 & 8122), La Cueva (4017), Torreon (4019), Zia Pueblo (4020 & 8130), and Regina (4021 & 8128). Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute (Section 59A-53-5, NMSA 1978 Compilation).

Emergency Medical Services (EMS) Funds – Accounts for revenues and expenditures of the County (4035) for administration of EMS/Fire funds and emergency medical services funds for the communities of Santo Domingo (4035), Jemez Pueblo (4038), La Cueva (4039), Ponderosa (4041), La Madera (4042), Regina (4043), Pena Blanca (4044), Torreon (4045), and the Navajo Nation (4049). Funding is provided

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

NM Fire Protection Fund (4170) – Accounts for revenues and expenditures of fire protection funds for the communities of South, Algodones, Pena Blanca, Ponderosa, La Madera, La Cueva, Torreon, Zia Pueblo, Regina, Santo Domingo, Jemez Pueblo, Navajo Nation and the County for administration of EMS/Fire funds. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

Wildland Suppression (4240) – To account for funds received from the State of New Mexico Forestry Division to fight brush fires in rural fire districts.

Wildland Funding (4241) – A grant to offer volunteer firefighters a stipend for fighting fires on federal land.

Emergency Services Grant Fund (4450) – To account for funds provided by FEMA Homeland Security Funds for the purpose of Microwave and Communications Equipment, mobile equipment trailer, and SWAT Law Enforcement equipment. Additionally, to account for funds provided by HHS for Civil Readiness Initiative programs. Also, to account for funds provided by NMDOH Cities Readiness Initiative.

Community Health Services (5000) – Accounts for state funds relating to improvement of health and human services in the County. The authority to create this fund was given by New Mexico Statute, Chapter 113. (Authorized by Commission and Budget Approval)

Substance Abuse Prevention (5010) – To account for federal and State of New Mexico grants, which are utilized for substance abuse prevention within the County. (Authorized by Commission and Budget Approval)

DWI Program (5020) – To account for federal funds received through the State of New Mexico Children Youth and Families Department (CYFD) to combat underage drinking. (Authorized by Commission and Budget Approval)

Continuum of Care Program (5050) – To account for funds received from the United States Department of Housing and Urban Development for the continuum of care program.

Community Services Grant (5100) – To account for funds received from the State of New Mexico Department of Health and Human Services to be used for the goal of ending homelessness.

Senior Support Program (5250) – To account for funds used to provide support services to senior citizens of the County. (Authorized by Commission and Budget Approval)

Senior Citizens (5260) – To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

Senior Ancillary (5270) – To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

Water Project Fund (6010) – To account for revenues and expenditures of the County on a sewer project in Corrales. (Authorized by Commission and Budget Approval)

Local Economic Development Fund (6011) – To account for funds received for economic development. This fund was created by authority of NMSA 1978.

County Fairgrounds Management (6030 & 6031) – To account for developing and managing 67-acre master plan site for multi-use and economic development.

Domestic Violence Shelter (6090) – This fund was created by commission and board approval to account for State of New Mexico Legislative funding relating to providing a domestic violence shelter in Sandoval County.

Lodger's Tax (6110) – To account for collection and disbursement of lodger's tax revenues. The authority to create this fund was given by New Mexico Statute 3-38-18 to 3-38-24.

Jemez Mountain Trail Grant (6120) – Federal Highway Grant that is used for improvements along the scenic byway.

Cell Tower (6130) – This Budget is required for the application of expenditures for analyzing and reviewing of cell tower wireless communication applications.

Subdivision Engineering Fee (6131) – Planning and Zoning escrow fund for projected engineering fees – estimated fee amount is deposited by the sub-divider, the County's contract engineer bills the County, we pay the engineer and retain a 5% handling fee. Any additional amount if refunded to the sub-divider.

Legislative Funding (6500) – To account for funds received for public health activities including expenses incurred in enforcing health laws and regulations. This fund was created by authority of NMSA 1978, Sections 4-38-13 and 4-38-16.

Economic Development Projects and Incentive Fund (6504, 6505, & 7998) –

1. 6504 - A resolution 6-1-17.7A was established reallocation all the funds that have accrued and shall be earning in the future from the incentive bond payments to the County after debt service to a new Economic Development Projects Account; Committing the monies in this account for the use by the County for Assistance in funding various projects designed to further economic development endeavors within the county and improve transit for Sandoval county citizens.
2. 6505 - A resolution 6-1-17.7B was established reallocation all the funds in the current hospital earnings account to establish the new economic Development Incentive Account and committing the monies in this account for the use by the County for assistance in funding various support for new and expanding economic development endeavors within the County.
3. 7998 – Holds the cash and investments for fund 6504 and 6505.

Energy Efficiency Project (6506) – To account for energy efficiency upgrades and improvements associated with an energy audit performed and project underway, to save costs by becoming more energy efficient. The funds for the project were secured from private bank based on the energy audit and supported by the NM Energy Department. These funds are restricted to energy efficiency upgrades and improvement to the county owned Facilities.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

NON-MAJOR CAPITAL PROJECTS FUNDS

The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Non-major capital projects funds consist of the following:

2000 Placitas Acquisition Bond (5670 & 8106) – To account for resources used for the purposes of improvement of roads within the Placitas Homesteads Subdivision Improvement District. Financing is provided primarily from the sale of bonds.

2019 Public Safety Communications Bond (6140) – To account for resources used for the purposes of purchasing and installing new telecommunications equipment across the County. Financing is provided primarily from the sale of bonds.

2019 Public Safety Project Bond (6141) – To account for resources used for the purposes of expanding, equipping, furnishing, and otherwise improving public safety projects of the County. Financing is provided primarily from the sale of bonds.

2019 GO Library Bond (6502) – To account for resources used for the purposes of purchasing new books, including equipment, upgrades, and improvements for County libraries. Financing is provided primarily from the sale of bonds.

2007 PILT Revenue Bond (8214) – To account for proceeds received from the PILT Revenue Bond, Series 2007. The project fund has been established for land acquisition, construction, and improvement of public buildings and other public works. Projects include, but are not limited to, buildings, grounds, streets, roads, bridges, rights of way, public parks, recreational facilities, storm and drainage systems, sewage treatment facilities, public transit, and communication systems.

Landfill Project Fund (8234) – accounts for the services associated with expenditures related to the landfill project bond issued in 2016 whose pledged revenue source is supported by landfill fees.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2019**

NON-MAJOR DEBT SERVICE FUNDS

The debt service funds are used to account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

Non-major debt service funds consist of the following:

General Obligation (GO) Bond Debt Service (5620 & 8104) – To account for the services of general long-term debt associated with debt whose pledged revenue source is supported by property taxes.

2016 PILT Refunding (8132) – To account for recording transactions related to the New Mexico Finance Authority account number 3587-PP, for the \$6,080,000 Sandoval County, New Mexico PILT Refunding Project. Proceeds from the loan were used to refund the \$6,121,000 Sandoval County, NM 2007 PILT Revenue Bonds, Series 2007. The refunding was authorized by adoption of Sandoval County Loan Ordinance No. 10-6-16.7 on October 6, 2016, following adoption of the Finance Authority Application and Intent Resolution No. 8-4-16.8 on August 4, 2016.

2016 GO Bond Refunding (8134) – To account for recording transactions related to the New Mexico Finance Authority account number 3588-PP, for purchase of the \$1,470,000 Sandoval County, New Mexico General Obligation Refunding Bonds, Series 2016. Proceeds from the purchase were used to refund Sandoval County, NM General Obligation Bonds, Series 2006. The refunding was authorized by adoption of Sandoval County Loan Ordinance No. 10-6-16.7A on October 6, 2016, following adoption of the Finance Authority Application and Intent Resolution No. 8-4-16.8B on August 4, 2016.

Refunding Detention & AMI-Kids (8136 & 8138) – To account for recording transactions related to the New Mexico Finance Authority account number ZD PP-2825. The account was created under conditions of the \$4,339,661 Sandoval County, New Mexico Taxable New Mexico Finance Authority Loan, dated October 1, 2012. Loan Authorizing Ordinance No. 8-28-12.2 was adopted August 28, 2012, following adoption of the Application Resolution No. 7-19-12.11D on July 19, 2012. Proceeds from the loan were used to refund the \$4,400,000 Sandoval County, NM Gross Receipts Tax Refunding Revenue Bonds, Subordinate Series 2010. This fund receives rental payments from AMI-Kids by means of an ACH withdrawal against the AMI-Kids operational account. Amounts in excess of the monthly debt service requirement for the 2012 Refunding Bonds are posted as rental income to the County.

AMI- Kids Reserve (8310) – This fund was created under provisions of the 2012 AMI-Kids taxable refunding loan with the New Mexico Finance Authority. Known as the “Secondary Reserve Requirement”, these funds are entrusted with the Sandoval County Treasurer and held in in a segregated account. The fund consists of County monies for the purpose of providing a debt service reserve in addition to the primary reserve fund on deposit with the New Mexico Finance Authority.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2019**

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
ASSETS				
Cash and cash equivalents	\$ 21,348,600	13,185,460	3,511,821	38,045,881
Investments	10,061,336	-	163,089	10,224,425
Receivables				
Accounts receivable, net	224,848	-	-	224,848
Taxes receivable	516,000	-	200,827	716,827
Intergovernmental receivables	962,164	-	-	962,164
Total assets	<u>\$ 33,112,948</u>	<u>13,185,460</u>	<u>3,875,737</u>	<u>50,174,145</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 45,989	-	-	45,989
Accrued payroll liabilities	331,507	-	-	331,507
Total liabilities	<u>377,496</u>	<u>-</u>	<u>-</u>	<u>377,496</u>
Deferred inflows of resources				
Property taxes	-	-	166,388	166,388
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>166,388</u>	<u>166,388</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	32,735,452	13,185,460	3,709,349	49,630,261
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>32,735,452</u>	<u>13,185,460</u>	<u>3,709,349</u>	<u>49,630,261</u>
 Total liabilities deferred inflows of resources, and fund balances	 <u>\$ 33,112,948</u>	 <u>13,185,460</u>	 <u>3,875,737</u>	 <u>50,174,145</u>

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

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
REVENUES				
Taxes				
Property taxes	\$ -	26,270	2,137,047	2,163,317
Gas tax	1,057,502	-	-	1,057,502
Gross receipts	2,658,088	-	-	2,658,088
Lodger's tax	12,239	-	-	12,239
Licenses and permits	254	-	-	254
Intergovernmental				
State operating grants	4,663,212	-	-	4,663,212
State capital grants	2,278,622	-	-	2,278,622
Federal operating grants	1,227,635	-	-	1,227,635
Charges for services	2,678,121	-	-	2,678,121
Investment earnings	104,816	77,752	40,128	222,696
Rents and royalties	6,019	-	181,139	187,158
Other revenue	293,600	-	15,636	309,236
Total revenues	<u>14,980,108</u>	<u>104,022</u>	<u>2,373,950</u>	<u>17,458,080</u>
EXPENDITURES				
Current				
General government	1,408,470	-	539	1,409,009
Public safety	7,432,705	-	-	7,432,705
Public works	4,029,004	-	-	4,029,004
Health and welfare	6,698,455	-	-	6,698,455
Culture and recreation	209,535	-	-	209,535
Debt Service				
Principal payments	658,774	20,000	3,180,273	3,859,047
Interest payments	224,130	2,188	415,117	641,435
Bond issuance costs	-	171,402	-	171,402
Capital Outlay				
Capital outlay	7,974,978	459,160	-	8,434,138
Total Expenditures	<u>28,636,051</u>	<u>652,750</u>	<u>3,595,929</u>	<u>32,884,730</u>
Excess (deficiency) of revenues over expenditures	(13,655,943)	(548,728)	(1,221,979)	(15,426,650)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	12,079,398	285,602	12,365,000
Bond premium	-	1,390,235	-	1,390,235
Transfers in	10,596,675	-	270,407	10,867,082
Transfers out	(1,170,959)	(53,942)	(216,465)	(1,441,366)
Total other financing sources (uses)	<u>9,425,716</u>	<u>13,415,691</u>	<u>339,544</u>	<u>23,180,951</u>
Net change in fund balance	(4,230,227)	12,866,963	(882,435)	7,754,301
Fund balances-beginning of year	36,965,679	318,497	4,591,784	41,875,960
Restatements	-	-	-	-
Fund balances-beginning of year, as restated	<u>36,965,679</u>	<u>318,497</u>	<u>4,591,784</u>	<u>41,875,960</u>
Fund balances-end of the year	<u>\$ 32,735,452</u>	<u>13,185,460</u>	<u>3,709,349</u>	<u>49,630,261</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	2010 Public Works Fund	2020 Farm and Range Fund	2040 Building Maintenance & Construction	2041 SACO Capital Outlay Projects Fund	2070 County Clerk Equipment Recording	2130 E-911 Comm- unications Fund
ASSETS						
Cash and cash equivalents	\$ 5,197,511	1	2,983,900	4,095,087	1,291,593	-
Investments	-	-	1,000,000	2,500,000	-	-
Receivables						
Accounts receivable, net	145	-	-	-	1,421	-
Taxes receivable	44,150	-	-	-	-	-
Intergovernmental receivables	471,245	10,040	-	-	-	-
Total assets	<u>\$ 5,713,051</u>	<u>10,041</u>	<u>3,983,900</u>	<u>6,595,087</u>	<u>1,293,014</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 5,920	-	4,055	-	878	-
Accrued payroll liabilities	<u>72,512</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>78,432</u>	<u>-</u>	<u>4,055</u>	<u>-</u>	<u>878</u>	<u>-</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	5,634,619	10,041	3,979,845	6,595,087	1,292,136	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>5,634,619</u>	<u>10,041</u>	<u>3,979,845</u>	<u>6,595,087</u>	<u>1,292,136</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,713,051</u>	<u>10,041</u>	<u>3,983,900</u>	<u>6,595,087</u>	<u>1,293,014</u>	<u>-</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	2250 & 8317 Health Care Assistance Program Fund	2300 County Property Valuation	2351 Juvenile Continuum	2380 Recreation Fund	2390 Southwest Youth Soccer Fund	3010 Sandoval County Project Fund
ASSETS						
Cash and cash equivalents	\$ 1,333,987	606,600	51,771	9,540	-	29,379
Investments	3,134,456	-	-	-	-	-
Receivables						
Taxes receivable	382,753	-	-	-	-	-
Intergovernmental receivables	-	-	50,790	-	-	-
Total assets	<u>\$ 4,851,196</u>	<u>606,600</u>	<u>102,561</u>	<u>9,540</u>	<u>-</u>	<u>29,379</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 119	-	64	-	-	-
Accrued payroll liabilities	6,429	27,107	2,440	-	-	-
Total liabilities	<u>6,548</u>	<u>27,107</u>	<u>2,504</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	4,844,648	579,493	100,057	9,540	-	29,379
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>4,844,648</u>	<u>579,493</u>	<u>100,057</u>	<u>9,540</u>	<u>-</u>	<u>29,379</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,851,196</u>	<u>606,600</u>	<u>102,561</u>	<u>9,540</u>	<u>-</u>	<u>29,379</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

		3040 Sheriff's Overtime Fund	3050 Sheriff's DARE Fund	3080 Law Enforcement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund
ASSETS						
Cash and cash equivalents	\$	21,157	10	3,550	50,088	19,861
Receivables						
Accounts receivable, net		-	-	-	3,800	-
Intergovernmental receivables		23,700	-	-	-	-
Total assets	\$	<u>44,857</u>	<u>10</u>	<u>3,550</u>	<u>53,888</u>	<u>19,861</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accrued payroll liabilities	\$	9,673	-	-	-	-
Total liabilities		<u>9,673</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		35,184	10	3,550	53,888	19,861
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>35,184</u>	<u>10</u>	<u>3,550</u>	<u>53,888</u>	<u>19,861</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>44,857</u>	<u>10</u>	<u>3,550</u>	<u>53,888</u>	<u>19,861</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

		4010 & 4050 EMS/Fire Department Fund	4011 SACO 1/4% Fire Fund	4012, 8120, & 8124 South Fire District Fund	4013 & 8118 Algodones Fire District Fund
ASSETS					
Cash and cash equivalents	\$	121,216	130,639	213,740	166,637
Receivables					
Accounts receivable, net		109,727	-	-	-
Taxes receivable		89,097	-	-	-
Intergovernmental receivables		11,679	-	-	-
Total assets	\$	<u>331,719</u>	<u>130,639</u>	<u>213,740</u>	<u>166,637</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$	1,083	-	5,402	-
Accrued payroll liabilities		<u>99,455</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities		<u>100,538</u>	<u>-</u>	<u>5,402</u>	<u>-</u>
Deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable		-	-	-	-
Restricted		231,181	130,639	208,338	166,637
Committed		-	-	-	-
Assigned		-	-	-	-
Unassigned		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances		<u>231,181</u>	<u>130,639</u>	<u>208,338</u>	<u>166,637</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>331,719</u>	<u>130,639</u>	<u>213,740</u>	<u>166,637</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	4014 Pena Blanca Fire District Fund	4015, 8116, & 8126 Ponderosa Fire District Fund	4016 & 8122 La Madera Fire District Fund	4017 La Cueva Fire District Fund	4019 Torreon Fire District Fund
ASSETS					
Cash and cash equivalents	\$ 64,338	297,275	39,694	112,468	17,716
Total assets	<u>\$ 64,338</u>	<u>297,275</u>	<u>39,694</u>	<u>112,468</u>	<u>17,716</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 239	3,516	684	4,917	1,274
Total liabilities	<u>239</u>	<u>3,516</u>	<u>684</u>	<u>4,917</u>	<u>1,274</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	64,099	293,759	39,010	107,551	16,442
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>64,099</u>	<u>293,759</u>	<u>39,010</u>	<u>107,551</u>	<u>16,442</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 64,338</u>	<u>297,275</u>	<u>39,694</u>	<u>112,468</u>	<u>17,716</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

		4020 & 8130 Zia Pueblo Fire District Fund	4021 & 8128 Regina Fire District Fund	4035 Sandoval County EMS Fund	4037 Santo Domingo EMS Fund	4038 Jemez Pueblo EMS Fund
ASSETS						
Cash and cash equivalents	\$	62,168	210,151	20	108	86
Total assets	\$	<u>62,168</u>	<u>210,151</u>	<u>20</u>	<u>108</u>	<u>86</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	<u>250</u>	<u>489</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities		<u>250</u>	<u>489</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		61,918	209,662	20	108	86
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>61,918</u>	<u>209,662</u>	<u>20</u>	<u>108</u>	<u>86</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>62,168</u>	<u>210,151</u>	<u>20</u>	<u>108</u>	<u>86</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	4039 La Cueva EMS Fund	4041 Ponderosa EMS Fund	4042 La Madera EMS Fund	4043 Regina EMS Fund	4044 Pena Blanca EMS Fund
ASSETS					
Cash and cash equivalents	\$ 669	51	108	33	61
Total assets	\$ <u>669</u>	<u>51</u>	<u>108</u>	<u>33</u>	<u>61</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	669	51	108	33	61
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>669</u>	<u>51</u>	<u>108</u>	<u>33</u>	<u>61</u>
Total liabilities, deferred inflows of resources, and fund balances	\$ <u>669</u>	<u>51</u>	<u>108</u>	<u>33</u>	<u>61</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	4045 Torreon EMS Fund	4049 Navajo Nation EMS Fund	4170 Fire Protection Fund	4240 Wildland Suppression Fund	4241 Wildland Funding Fund
ASSETS					
Cash and cash equivalents	\$ 499	176	29,205	-	332,520
Receivables					
Accounts receivable, net	-	-	-	-	53,647
Total assets	<u>\$ 499</u>	<u>176</u>	<u>29,205</u>	<u>-</u>	<u>386,167</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	1,303	-	187
Total liabilities	<u>-</u>	<u>-</u>	<u>1,303</u>	<u>-</u>	<u>187</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	499	176	27,902	-	385,980
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>499</u>	<u>176</u>	<u>27,902</u>	<u>-</u>	<u>385,980</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 499</u>	<u>176</u>	<u>29,205</u>	<u>-</u>	<u>386,167</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

		4450 Emergency Services Grants Fund	5000 Community Health Services Fund	5010 Substance Abuse Prevention Fund	5020 DWI Grant Fund	5050 Continuum of Care Program Fund
ASSETS						
Cash and cash equivalents	\$	31,077	304,651	16,407	88,329	71,192
Receivables						
Intergovernmental receivables		-	23,645	18,116	146,412	-
Total assets	\$	<u>31,077</u>	<u>328,296</u>	<u>34,523</u>	<u>234,741</u>	<u>71,192</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	-	63	54	2,286	392
Accrued payroll liabilities		-	4,204	88	26,776	358
Total liabilities		<u>-</u>	<u>4,267</u>	<u>142</u>	<u>29,062</u>	<u>750</u>
Deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		31,077	324,029	34,381	205,679	70,442
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>31,077</u>	<u>324,029</u>	<u>34,381</u>	<u>205,679</u>	<u>70,442</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>31,077</u>	<u>328,296</u>	<u>34,523</u>	<u>234,741</u>	<u>71,192</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

		5100 Community Services Grant Fund	5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund	6010 Water Project Fund
ASSETS						
Cash and cash equivalents	\$	18,566	1,736,140	-	81,447	5,931
Receivables						
Accounts receivable, net		-	1,323	54,785	-	-
Intergovernmental receivables		-	-	158,253	31,988	-
Total assets	\$	<u>18,566</u>	<u>1,737,463</u>	<u>213,038</u>	<u>113,435</u>	<u>5,931</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	-	4,078	8,379	-	-
Accrued payroll liabilities		-	52,343	26,373	3,749	-
Total liabilities		<u>-</u>	<u>56,421</u>	<u>34,752</u>	<u>3,749</u>	<u>-</u>
Deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		18,566	1,681,042	178,286	109,686	5,931
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>18,566</u>	<u>1,681,042</u>	<u>178,286</u>	<u>109,686</u>	<u>5,931</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>18,566</u>	<u>1,737,463</u>	<u>213,038</u>	<u>113,435</u>	<u>5,931</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

		6011 Local Economic Development Fund	6030 & 6031 County Fairgrounds Mgmt Fund	6090 Domestic Violence Shelter Fund	6110 Lodger's Tax Fund
ASSETS					
Cash and cash equivalents	\$	100,000	33,334	15,047	6,340
Total assets	\$	<u>100,000</u>	<u>33,334</u>	<u>15,047</u>	<u>6,340</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$	-	357	-	-
Total liabilities		<u>-</u>	<u>357</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable		-	-	-	-
Restricted		100,000	32,977	15,047	6,340
Committed		-	-	-	-
Assigned		-	-	-	-
Unassigned		-	-	-	-
Total fund balances		<u>100,000</u>	<u>32,977</u>	<u>15,047</u>	<u>6,340</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>100,000</u>	<u>33,334</u>	<u>15,047</u>	<u>6,340</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

		6120 Jemez Mountain Trail Grant Fund	6130 Cell Tower Fund	6131 Subdivision Engineering Fees Fund	6500 Legislative Fund	6504, 6505, & 7998 Economic Development Project and Incentive Fund
ASSETS						
Cash and cash equivalents	\$	-	110,368	25,321	655,637	157,951
Investments		-	-	-	-	3,426,880
Receivables						
Intergovernmental receivables		-	-	-	16,296	-
Total assets	\$	<u>-</u>	<u>110,368</u>	<u>25,321</u>	<u>671,933</u>	<u>3,584,831</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	-	-	-	-	-
Total liabilities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		-	110,368	25,321	671,933	3,584,831
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>-</u>	<u>110,368</u>	<u>25,321</u>	<u>671,933</u>	<u>3,584,831</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>-</u>	<u>110,368</u>	<u>25,321</u>	<u>671,933</u>	<u>3,584,831</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	6506 Energy Efficiency Project	Total Special Revenue Funds
ASSETS		
Cash and cash equivalents	\$ 397,249	21,348,600
Investments	-	10,061,336
Receivables		
Accounts receivable, net	-	224,848
Taxes receivable	-	516,000
Intergovernmental receivables	-	962,164
Total assets	<u>\$ 397,249</u>	<u>33,112,948</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ -	45,989
Accrued payroll liabilities	-	331,507
Total liabilities	<u>-</u>	<u>377,496</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	397,249	32,735,452
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balances	<u>397,249</u>	<u>32,735,452</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 397,249</u>	<u>33,112,948</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	5670 & 8106 2000 Placitas Acquisition Bond Fund	6140 2019 Public Safety Communications Fund	6141 2019 Public Safety Project Bond Fund	6502 2019 GO Library Bond Fund
ASSETS				
Cash and cash equivalents	\$ 26,648	4,883,265	4,827,147	3,309,129
Total assets	<u>\$ 26,648</u>	<u>4,883,265</u>	<u>4,827,147</u>	<u>3,309,129</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	26,648	4,883,265	4,827,147	3,309,129
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>26,648</u>	<u>4,883,265</u>	<u>4,827,147</u>	<u>3,309,129</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 26,648</u>	<u>4,883,265</u>	<u>4,827,147</u>	<u>3,309,129</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	8214 2007 PILT Revenue Bond Fund	8234 Landfill Project Fund	Total Capital Projects Funds
ASSETS			
Cash and cash equivalents	\$ 2,256	137,015	13,185,460
Total assets	<u>\$ 2,256</u>	<u>137,015</u>	<u>13,185,460</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	2,256	137,015	13,185,460
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	<u>2,256</u>	<u>137,015</u>	<u>13,185,460</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,256</u>	<u>137,015</u>	<u>13,185,460</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2019**

	5620 & 8104 GO Bond Debt Service	8132 2016 PILT Refunding Fund	8134 2016 GO Bond Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	8310 AMI-Kids Reserve Fund	Total Debt Service Funds
ASSETS						
Cash and cash equivalents	\$ 2,421,869	621,578	1	468,373	-	3,511,821
Investments	-	-	-	-	163,089	163,089
Receivables						
Taxes receivable	200,827	-	-	-	-	200,827
Total assets	<u>\$ 2,622,696</u>	<u>621,578</u>	<u>1</u>	<u>468,373</u>	<u>163,089</u>	<u>3,875,737</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources						
Property taxes	166,388	-	-	-	-	166,388
Total deferred inflows of resources	<u>166,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>166,388</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	2,456,308	621,578	1	468,373	163,089	3,709,349
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>2,456,308</u>	<u>621,578</u>	<u>1</u>	<u>468,373</u>	<u>163,089</u>	<u>3,709,349</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 2,622,696</u>	 <u>621,578</u>	 <u>1</u>	 <u>468,373</u>	 <u>163,089</u>	 <u>3,875,737</u>

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

	2010 Public Works Fund	2020 Farm and Range Fund	2040 Building Maintenance & Construction	2041 SACO Capital Outlay Projects Fund	2070 County Clerk Equipment Recording	2130 E-911 Comm- unications Fund
REVENUES						
Taxes						
Gas tax	\$ 1,057,502	-	-	-	-	-
Licenses and permits	254	-	-	-	-	-
Intergovernmental						
State operating grants	-	-	68,074	-	-	-
State capital grants	1,066,507	-	-	-	-	-
Federal operating grants	141,877	10,040	-	-	-	-
Charges for services	14,748	-	-	27,190	186,927	31,735
Other revenue	198,993	-	-	53,757	532	1,097
Total revenues	<u>2,479,881</u>	<u>10,040</u>	<u>68,074</u>	<u>80,947</u>	<u>187,459</u>	<u>32,832</u>
EXPENDITURES						
Current						
General government	-	-	314,060	-	28,370	-
Public safety	-	-	-	-	-	994,840
Public works	3,898,400	-	-	-	-	-
Debt Service						
Principal payments	438,997	-	135,386	-	-	-
Interest payments	11,163	-	204,614	-	-	-
Capital Outlay						
Capital outlay	275,576	63,990	1,017,521	1,266,239	-	-
Total expenditures	<u>4,624,136</u>	<u>63,990</u>	<u>1,671,581</u>	<u>1,266,239</u>	<u>28,370</u>	<u>994,840</u>
Excess (deficiency) of revenues over expenditures	(2,144,255)	(53,950)	(1,603,507)	(1,185,292)	159,089	(962,008)
OTHER FINANCING SOURCES (USES)						
Transfers in	3,200,000	6,296	875,034	1,319,006	-	962,007
Transfers out	(54,197)	-	-	(699,000)	-	-
Total other financing sources (uses)	<u>3,145,803</u>	<u>6,296</u>	<u>875,034</u>	<u>620,006</u>	<u>-</u>	<u>962,007</u>
Net change in fund balance	1,001,548	(47,654)	(728,473)	(565,286)	159,089	(1)
Fund balances-beginning of year	4,633,071	57,695	4,708,318	7,160,373	1,133,047	1
Restatements	-	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>4,633,071</u>	<u>57,695</u>	<u>4,708,318</u>	<u>7,160,373</u>	<u>1,133,047</u>	<u>1</u>
Fund balances-end of the year	<u>\$ 5,634,619</u>	<u>10,041</u>	<u>3,979,845</u>	<u>6,595,087</u>	<u>1,292,136</u>	<u>-</u>

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

	2250 & 8317 Health Care Assistance Program Fund	2300 County Property Valuation	2351 Juvenile Continuum	2380 Recreation Fund	2390 Southwest Youth Soccer Fund	3010 Sandoval County Project Fund
REVENUES						
Taxes						
Gross receipts	\$ 2,116,536	-	-	-	-	-
Intergovernmental						
State operating grants	-	-	160,278	-	-	-
Charges for services	-	1,111,433	-	6,334	80,000	-
Investment earnings	16,401	-	-	-	-	-
Other revenue	110	-	-	-	-	-
Total revenues	<u>2,133,047</u>	<u>1,111,433</u>	<u>160,278</u>	<u>6,334</u>	<u>80,000</u>	<u>-</u>
EXPENDITURES						
Current						
General government	-	1,030,469	-	-	-	16,929
Public safety	-	-	190,271	-	-	-
Health and welfare	3,006,117	-	-	-	-	-
Culture and recreation	-	-	-	12,811	80,000	-
Capital Outlay						
Capital outlay	-	24,477	-	-	-	-
Total expenditures	<u>3,006,117</u>	<u>1,054,946</u>	<u>190,271</u>	<u>12,811</u>	<u>80,000</u>	<u>16,929</u>
Excess (deficiency) of revenues over expenditures	(873,070)	56,487	(29,993)	(6,477)	-	(16,929)
OTHER FINANCING SOURCES (USES)						
Transfers in	50,000	-	66,423	-	-	-
Transfers out	(50,000)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>66,423</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(873,070)	56,487	36,430	(6,477)	-	(16,929)
Fund balances-beginning of year	5,717,718	523,006	63,627	16,017	-	46,308
Restatements	-	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>5,717,718</u>	<u>523,006</u>	<u>63,627</u>	<u>16,017</u>	<u>-</u>	<u>46,308</u>
Fund balances-end of the year	<u>\$ 4,844,648</u>	<u>579,493</u>	<u>100,057</u>	<u>9,540</u>	<u>-</u>	<u>29,379</u>

The accompanying notes are an integral part of these financial statements.

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

	3040 Sheriff's Overtime Fund	3050 Sheriff's DARE Fund	3080 Law Enforcement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 55,176	-	60,600	-	-
Federal operating grants	77,816	-	-	-	-
Charges for services	-	-	-	14,974	534
Other revenue	-	-	-	5,300	-
Total revenues	<u>132,992</u>	<u>-</u>	<u>60,600</u>	<u>20,274</u>	<u>534</u>
EXPENDITURES					
Current					
General government	-	-	-	-	8,594
Public safety	145,366	2,900	78,145	-	-
Culture and recreation	-	-	-	25,500	-
Total expenditures	<u>145,366</u>	<u>2,900</u>	<u>78,145</u>	<u>25,500</u>	<u>8,594</u>
Excess (deficiency) of revenues over expenditures	(12,374)	(2,900)	(17,545)	(5,226)	(8,060)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(12,374)	(2,900)	(17,545)	(5,226)	(8,060)
Fund balances-beginning of year	47,558	2,910	21,095	59,114	27,921
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>47,558</u>	<u>2,910</u>	<u>21,095</u>	<u>59,114</u>	<u>27,921</u>
Fund balances-end of the year	<u>\$ 35,184</u>	<u>10</u>	<u>3,550</u>	<u>53,888</u>	<u>19,861</u>

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

	4010 & 4050 EMS/Fire Department Fund	4011 SACO 1/4% Fire Fund	4012, 8120, & 8124 South Fire District Fund	4013 & 8118 Algodones Fire District Fund
REVENUES				
Taxes				
Gross receipts	\$ 496,701	44,851	-	-
Intergovernmental				
State operating grants	111,007	-	417,091	350,298
Federal operating grants	60,061	-	-	-
Charges for services	1,099,104	-	-	-
Investment earnings	-	-	1,903	152
Other revenue	-	8,252	-	-
Total revenues	<u>1,766,873</u>	<u>53,103</u>	<u>418,994</u>	<u>350,450</u>
EXPENDITURES				
Current				
Public safety	3,436,073	3,668	286,754	174,816
Debt Service				
Principal payments	-	-	34,614	8,347
Interest payments	-	-	3,442	852
Capital Outlay				
Capital outlay	-	-	63,063	-
Total expenditures	<u>3,436,073</u>	<u>3,668</u>	<u>387,873</u>	<u>184,015</u>
Excess (deficiency) of revenues over expenditures	(1,669,200)	49,435	31,121	166,435
OTHER FINANCING SOURCES (USES)				
Transfers in	1,660,244	-	-	-
Transfers out	-	(19,147)	(20,774)	-
Total other financing sources (uses)	<u>1,660,244</u>	<u>(19,147)</u>	<u>(20,774)</u>	<u>-</u>
Net change in fund balance	(8,956)	30,288	10,347	166,435
Fund balances-beginning of year	240,137	100,351	197,991	202
Restatements	-	-	-	-
Fund balances-beginning of year, as restated	<u>240,137</u>	<u>100,351</u>	<u>197,991</u>	<u>202</u>
Fund balances-end of the year	<u>\$ 231,181</u>	<u>130,639</u>	<u>208,338</u>	<u>166,637</u>

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

	4014 Pena Blanca Fire District Fund	4015, 8116, & 8126 Ponderosa Fire District Fund	4016 & 8122 La Madera Fire District Fund	4017 La Cueva Fire District Fund	4019 Torreon Fire District Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 76,655	274,659	85,228	195,965	53,945
Investment earnings	-	1,492	-	-	-
Total revenues	<u>76,655</u>	<u>276,151</u>	<u>85,228</u>	<u>195,965</u>	<u>53,945</u>
EXPENDITURES					
Current					
Public safety	65,839	111,902	66,404	120,152	47,912
Debt Service					
Principal payments	-	28,621	-	-	-
Interest payments	-	2,839	-	-	-
Capital Outlay					
Capital outlay	-	20,000	-	5,000	-
Total expenditures	<u>65,839</u>	<u>163,362</u>	<u>66,404</u>	<u>125,152</u>	<u>47,912</u>
Excess (deficiency) of revenues over expenditures	10,816	112,789	18,824	70,813	6,033
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	52	-	-
Transfers out	-	(4,300)	(52)	(10,741)	(2,698)
Total other financing sources (uses)	<u>-</u>	<u>(4,300)</u>	<u>-</u>	<u>(10,741)</u>	<u>(2,698)</u>
Net change in fund balance	10,816	108,489	18,824	60,072	3,335
Fund balances-beginning of year	53,283	185,270	20,186	47,479	13,107
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>53,283</u>	<u>185,270</u>	<u>20,186</u>	<u>47,479</u>	<u>13,107</u>
Fund balances-end of the year	<u>\$ 64,099</u>	<u>293,759</u>	<u>39,010</u>	<u>107,551</u>	<u>16,442</u>

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

	4020 & 8130 Zia Pueblo Fire District Fund	4021 & 8128 Regina Fire District Fund	4035 Sandoval County EMS Fund	4037 Santo Domingo EMS Fund	4038 Jemez Pueblo EMS Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 53,945	170,407	13,411	9,301	9,086
Investment earnings	89	144	-	-	-
Total revenues	<u>54,034</u>	<u>170,551</u>	<u>13,411</u>	<u>9,301</u>	<u>9,086</u>
EXPENDITURES					
Current					
Public safety	42,729	92,890	13,395	9,425	9,032
Debt Service					
Principal payments	4,880	7,929	-	-	-
Interest payments	465	755	-	-	-
Capital Outlay					
Capital outlay	14,061	44,575	-	-	-
Total expenditures	<u>62,135</u>	<u>146,149</u>	<u>13,395</u>	<u>9,425</u>	<u>9,032</u>
Excess (deficiency) of revenues over expenditures	(8,101)	24,402	16	(124)	54
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	(3,976)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(3,976)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(8,101)	20,426	16	(124)	54
Fund balances-beginning of year	70,019	189,236	4	232	32
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>70,019</u>	<u>189,236</u>	<u>4</u>	<u>232</u>	<u>32</u>
Fund balances-end of the year	<u>\$ 61,918</u>	<u>209,662</u>	<u>20</u>	<u>108</u>	<u>86</u>

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

	4039 La Cueva EMS Fund	4041 Ponderosa EMS Fund	4042 La Madera EMS Fund	4043 Regina EMS Fund	4044 Pena Blanca EMS Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 7,195	7,002	5,071	5,031	5,010
Total revenues	<u>7,195</u>	<u>7,002</u>	<u>5,071</u>	<u>5,031</u>	<u>5,010</u>
EXPENDITURES					
Current					
Public safety	6,741	7,374	5,093	5,336	5,232
Total expenditures	<u>6,741</u>	<u>7,374</u>	<u>5,093</u>	<u>5,336</u>	<u>5,232</u>
Excess (deficiency) of revenues over expenditures	454	(372)	(22)	(305)	(222)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	454	(372)	(22)	(305)	(222)
Fund balances-beginning of year	215	423	130	338	283
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>215</u>	<u>423</u>	<u>130</u>	<u>338</u>	<u>283</u>
Fund balances-end of the year	<u>\$ 669</u>	<u>51</u>	<u>108</u>	<u>33</u>	<u>61</u>

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

	4045 Torreon EMS Fund	4049 Navajo Nation EMS Fund	4170 Fire Protection Fund	4240 Wildland Suppression Fund	4241 Wildland Funding Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 7,002	8,710	80,914	-	570,936
Total revenues	<u>7,002</u>	<u>8,710</u>	<u>80,914</u>	<u>-</u>	<u>570,936</u>
EXPENDITURES					
Current					
Public safety	6,505	8,747	62,458	-	165,148
Capital Outlay					
Capital outlay	-	-	1	-	-
Total expenditures	<u>6,505</u>	<u>8,747</u>	<u>62,459</u>	<u>-</u>	<u>165,148</u>
Excess (deficiency) of revenues over expenditures	497	(37)	18,455	-	405,788
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	(145,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(145,000)</u>
Net change in fund balance	497	(37)	18,455	-	260,788
Fund balances-beginning of year	2	213	9,447	-	125,192
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>2</u>	<u>213</u>	<u>9,447</u>	<u>-</u>	<u>125,192</u>
Fund balances-end of the year	<u>\$ 499</u>	<u>176</u>	<u>27,902</u>	<u>-</u>	<u>385,980</u>

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

	4450 Emergency Services Grants Fund	5000 Community Health Services Fund	5010 Substance Abuse Prevention Fund	5020 DWI Grant Fund	5050 Continuum of Care Program Fund
REVENUES					
Intergovernmental					
State operating grants	\$ -	2,250	-	939,127	23,971
Federal operating grants	31,077	74,283	93,335	-	303,252
Charges for services	-	-	-	69,642	-
Total revenues	<u>31,077</u>	<u>76,533</u>	<u>93,335</u>	<u>1,008,769</u>	<u>327,223</u>
EXPENDITURES					
Current					
Public safety	-	-	-	1,267,558	-
Health and welfare	-	158,973	89,179	-	404,901
Total expenditures	<u>-</u>	<u>158,973</u>	<u>89,179</u>	<u>1,267,558</u>	<u>404,901</u>
Excess (deficiency) of revenues over expenditures	31,077	(82,440)	4,156	(258,789)	(77,678)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	247,674	90,035
Transfers out	(1)	-	-	-	-
Total other financing sources (uses)	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>247,674</u>	<u>90,035</u>
Net change in fund balance	31,076	(82,440)	4,156	(11,115)	12,357
Fund balances-beginning of year	1	406,469	30,225	216,794	58,085
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>1</u>	<u>406,469</u>	<u>30,225</u>	<u>216,794</u>	<u>58,085</u>
Fund balances-end of the year	<u>\$ 31,077</u>	<u>324,029</u>	<u>34,381</u>	<u>205,679</u>	<u>70,442</u>

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

	5100 Community Services Grant Fund	5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund	6010 Water Project Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 36,730	1,323	652,919	144,895	-
Federal operating grants	-	-	435,894	-	-
Other revenue	-	-	39	20	-
Total revenues	<u>36,730</u>	<u>1,323</u>	<u>1,088,852</u>	<u>144,915</u>	<u>-</u>
EXPENDITURES					
Current					
Public works	-	-	-	-	64,940
Health and welfare	18,987	1,466,569	1,360,176	193,553	-
Capital Outlay					
Capital outlay	-	2,248	-	-	-
Total expenditures	<u>18,987</u>	<u>1,468,817</u>	<u>1,360,176</u>	<u>193,553</u>	<u>64,940</u>
Excess (deficiency) of revenues over expenditures	17,743	(1,467,494)	(271,324)	(48,638)	(64,940)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	1,792,718	254,016	55,632	-
Transfers out	-	(159,651)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,633,067</u>	<u>254,016</u>	<u>55,632</u>	<u>-</u>
Net change in fund balance	17,743	165,573	(17,308)	6,994	(64,940)
Fund balances-beginning of year	823	1,515,469	195,594	102,692	70,871
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>823</u>	<u>1,515,469</u>	<u>195,594</u>	<u>102,692</u>	<u>70,871</u>
Fund balances-end of the year	<u>\$ 18,566</u>	<u>1,681,042</u>	<u>178,286</u>	<u>109,686</u>	<u>5,931</u>

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

	6011 Local Economic Development Fund	6030 & 6031 County Fairgrounds Mgmt Fund	6090 County Business Development Fund	6110 Lodger's Tax Fund
REVENUES				
Taxes				
Lodger's tax	\$ -	-	-	12,239
Intergovernmental				
State capital grants	500,000	-	-	-
Rents and royalties	-	6,019	-	-
Other revenue	-	-	25,500	-
Total revenues	<u>500,000</u>	<u>6,019</u>	<u>25,500</u>	<u>12,239</u>
EXPENDITURES				
Current				
Culture and recreation	12,500	36,341	30,377	12,006
Capital Outlay				
Capital outlay	<u>400,000</u>	<u>16,051</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>412,500</u>	<u>52,392</u>	<u>30,377</u>	<u>12,006</u>
Excess (deficiency) of revenues over expenditures	87,500	(46,373)	(4,877)	233
OTHER FINANCING SOURCES (USES)				
Transfers in	-	17,538	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>17,538</u>	<u>-</u>	<u>-</u>
Net change in fund balance	87,500	(28,835)	(4,877)	233
Fund balances-beginning of year	12,500	61,812	19,924	6,107
Restatements	-	-	-	-
Fund balances-beginning of year, as restated	<u>12,500</u>	<u>61,812</u>	<u>19,924</u>	<u>6,107</u>
Fund balances-end of the year	<u>\$ 100,000</u>	<u>32,977</u>	<u>15,047</u>	<u>6,340</u>

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

	6120 Jemez Mountain Trail Grant Fund	6130 Cell Tower Fund	6131 Subdivision Engineering Fees Fund	6500 Legislative Fund	6504, 6505, & 7998 Economic Development Project and Incentive Fund
REVENUES					
Intergovernmental					
State capital grants	\$ -	-	-	712,115	-
Charges for services	-	30,500	5,000	-	-
Investment earnings	-	-	-	-	82,644
Total revenues	<u>-</u>	<u>30,500</u>	<u>5,000</u>	<u>712,115</u>	<u>82,644</u>
EXPENDITURES					
Current					
General government	-	-	-	-	10,048
Public works	-	62,904	2,760	-	-
Capital Outlay					
Capital outlay	-	-	-	712,115	-
Total expenditures	<u>-</u>	<u>62,904</u>	<u>2,760</u>	<u>712,115</u>	<u>10,048</u>
Excess (deficiency) of revenues over expenditures	-	(32,404)	2,240	-	72,596
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(1,233)	-	-	-	-
Total other financing sources (uses)	<u>(1,233)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(1,233)	(32,404)	2,240	-	72,596
Fund balances-beginning of year	1,233	142,772	23,081	671,933	3,512,235
Restatements	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>1,233</u>	<u>142,772</u>	<u>23,081</u>	<u>671,933</u>	<u>3,512,235</u>
Fund balances-end of the year	<u>\$ -</u>	<u>110,368</u>	<u>25,321</u>	<u>671,933</u>	<u>3,584,831</u>

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

	6506 Energy Efficiency Project	Total Special Revenue Funds
REVENUES		
Taxes		
Gas tax	\$ -	1,057,502
Gross receipts	-	2,658,088
Lodger's tax	-	12,239
Licenses and permits	-	254
Intergovernmental		
State operating grants	-	4,663,212
State capital grants	-	2,278,622
Federal operating grants	-	1,227,635
Charges for services	-	2,678,121
Investment earnings	1,991	104,816
Rents and royalties	-	6,019
Other revenue	-	293,600
Total revenues	<u>1,991</u>	<u>14,980,108</u>
EXPENDITURES		
Current		
General government	-	1,408,470
Public safety	-	7,432,705
Public works	-	4,029,004
Health and welfare	-	6,698,455
Culture and recreation	-	209,535
Debt Service		
Principal payments	-	658,774
Interest payments	-	224,130
Capital Outlay		
Capital outlay	4,050,061	7,974,978
Total expenditures	<u>4,050,061</u>	<u>28,636,051</u>
Excess (deficiency) of revenues over expenditures	(4,048,070)	(13,655,943)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	10,596,675
Transfers out	(189)	(1,170,959)
Total other financing sources (uses)	<u>(189)</u>	<u>9,425,716</u>
Net change in fund balance	(4,048,259)	(4,230,227)
Fund balances-beginning of year	4,445,508	36,965,679
Restatements	-	-
Fund balances-beginning of year, as restated	<u>4,445,508</u>	<u>36,965,679</u>
Fund balances-end of the year	<u>\$ 397,249</u>	<u>32,735,452</u>

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

	5670 & 8106 2000 Placitas Acquisition Bond Fund	6140 2019 Public Safety Communications Fund	6141 2019 Public Safety Project Bond Fund	6502 2019 GO Library Bond Fund
REVENUES				
Taxes				
Property taxes	\$ 26,270	-	-	-
Investment earnings	142	29,132	27,147	19,043
Total revenues	<u>26,412</u>	<u>29,132</u>	<u>27,147</u>	<u>19,043</u>
EXPENDITURES				
Debt Service				
Principal payments	20,000	-	-	-
Interest payments	2,188	-	-	-
Bond issuance costs	-	66,356	61,868	43,178
Capital Outlay				
Capital outlay	-	294,098	-	59,812
Total expenditures	<u>22,188</u>	<u>360,454</u>	<u>61,868</u>	<u>102,990</u>
Excess (deficiency) of revenues over expenditures	4,224	(331,322)	(34,721)	(83,947)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	4,649,915	4,403,590	3,025,893
Bond premium	-	564,672	458,278	367,285
Transfers in	-	-	-	-
Transfers out	-	-	-	(53,942)
Total other financing sources (uses)	<u>-</u>	<u>5,214,587</u>	<u>4,861,868</u>	<u>3,339,236</u>
Net change in fund balance	4,224	4,883,265	4,827,147	3,255,289
Fund balances-beginning of year	22,424	-	-	53,840
Restatements	-	-	-	-
Fund balances-beginning of year, as restated	<u>22,424</u>	<u>-</u>	<u>-</u>	<u>53,840</u>
Fund balances-end of the year	<u>\$ 26,648</u>	<u>4,883,265</u>	<u>4,827,147</u>	<u>3,309,129</u>

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

	8214 2007 PILT Revenue Bond Fund	8234 Landfill Project Fund	Total Capital Projects Funds
REVENUES			
Taxes			
Property taxes	\$ -	-	26,270
Investment earnings	650	1,638	77,752
Total revenues	<u>650</u>	<u>1,638</u>	<u>104,022</u>
EXPENDITURES			
Debt Service			
Principal payments	-	-	20,000
Interest payments	-	-	2,188
Bond issuance costs	-	-	171,402
Capital Outlay			
Capital outlay	<u>105,250</u>	-	<u>459,160</u>
Total expenditures	<u>105,250</u>	<u>-</u>	<u>652,750</u>
Excess (deficiency) of revenues over expenditures	(104,600)	1,638	(548,728)
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	-	-	12,079,398
Bond premium	-	-	1,390,235
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>(53,942)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>13,415,691</u>
Net change in fund balance	(104,600)	1,638	12,866,963
Fund balances-beginning of year	106,856	135,377	318,497
Restatements	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances-beginning of year, as restated	<u>106,856</u>	<u>135,377</u>	<u>318,497</u>
Fund balances-end of the year	<u>\$ <u>2,256</u></u>	<u><u>137,015</u></u>	<u><u>13,185,460</u></u>

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

	5620 & 8104 GO Bond Debt Service	8132 2016 PILT Refunding Fund	8134 2016 GO Bond Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	8310 AMI Kids Reserve Fund	Total Debt Service Funds
REVENUES						
Taxes						
Property taxes	\$ 2,137,047	-	-	-	-	2,137,047
Investment earnings	14,638	10,028	-	8,858	6,604	40,128
Rents and royalties	-	-	-	181,139	-	181,139
Other revenue	-	-	-	15,636	-	15,636
Total revenues	<u>2,151,685</u>	<u>10,028</u>	<u>-</u>	<u>205,633</u>	<u>6,604</u>	<u>2,373,950</u>
EXPENDITURES						
Current:						
General government	539	-	-	-	-	539
Debt Service:						
Principal payments	2,990,000	-	-	190,273	-	3,180,273
Interest payments	287,618	169	-	127,330	-	415,117
Total expenditures	<u>3,278,157</u>	<u>169</u>	<u>-</u>	<u>317,603</u>	<u>-</u>	<u>3,595,929</u>
Excess (deficiency) of revenues over expenditures	(1,126,472)	9,859	-	(111,970)	6,604	(1,221,979)
OTHER FINANCING SOURCES (USES)						
Proceeds from issuance of debt	285,602	-	-	-	-	285,602
Transfers in	53,942	-	-	216,465	-	270,407
Transfers out	-	-	-	(136,465)	(80,000)	(216,465)
Total other financing sources (uses)	<u>339,544</u>	<u>-</u>	<u>-</u>	<u>80,000</u>	<u>(80,000)</u>	<u>339,544</u>
Net change in fund balance	(786,928)	9,859	-	(31,970)	(73,396)	(882,435)
Fund balances-beginning of year	3,243,236	611,719	1	500,343	236,485	4,591,784
Restatements	-	-	-	-	-	-
Fund balances-beginning of year, as restated	<u>3,243,236</u>	<u>611,719</u>	<u>1</u>	<u>500,343</u>	<u>236,485</u>	<u>4,591,784</u>
Fund balances-end of the year	<u>\$ 2,456,308</u>	<u>621,578</u>	<u>1</u>	<u>468,373</u>	<u>163,089</u>	<u>3,709,349</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
FOR THE YEAR ENDED JUNE 30, 2019**

	Balance June 30, 2018	Additions	Deductions	Balance June 30, 2019
PROPERTY TAX FUND				
Assets				
Cash and investments	\$ 1,951,551	83,583,712	(83,141,054)	2,394,209
Property taxes receivable	6,499,953	19,620,839	(19,701,110)	6,419,682
Other receivables	-	45	-	45
Total assets	<u>\$ 8,451,504</u>	<u>103,204,596</u>	<u>(102,842,164)</u>	<u>8,813,936</u>
Liabilities				
Due to other taxing units	8,451,504	103,204,596	(102,842,164)	8,813,936
Total liabilities	<u>\$ 8,451,504</u>	<u>103,204,596</u>	<u>(102,842,164)</u>	<u>8,813,936</u>
REGIONAL TRANSIT 9120				
Assets				
Cash and investments	\$ (9)	-	-	(9)
Gross receipts tax receivable	334,812	1,931,141	(1,924,667)	341,286
Total assets	<u>\$ 334,803</u>	<u>1,931,141</u>	<u>(1,924,667)</u>	<u>341,277</u>
Liabilities				
Funds held for others	\$ 334,803	1,931,141	(1,924,667)	341,277
Total liabilities	<u>\$ 334,803</u>	<u>1,931,141</u>	<u>(1,924,667)</u>	<u>341,277</u>
TORREON LIBRARY GRANT FUND 3020				
Assets				
Cash and investments	\$ 6	4,406	(4,406)	6
Total assets	<u>\$ 6</u>	<u>4,406</u>	<u>(4,406)</u>	<u>6</u>
Liabilities				
Funds held for others	\$ 6	4,406	(4,406)	6
Total liabilities	<u>\$ 6</u>	<u>4,406</u>	<u>(4,406)</u>	<u>6</u>
AMI KIDS FUND 8314				
Assets				
Cash and investments	\$ 91,579	3,283	-	94,862
Total assets	<u>\$ 91,579</u>	<u>3,283</u>	<u>-</u>	<u>94,862</u>
Liabilities				
Funds held for others	91,579	3,283	-	94,862
Total liabilities	<u>\$ 91,579</u>	<u>3,283</u>	<u>-</u>	<u>94,862</u>
INMATE FUND 8390, 8392, 8394, & 8396				
Assets				
Cash and investments	\$ 110,573	440,121	(455,914)	94,780
Total assets	<u>\$ 110,573</u>	<u>440,121</u>	<u>(455,914)</u>	<u>94,780</u>
Liabilities				
Funds held for others	110,573	440,121	(455,914)	94,780
Total liabilities	<u>\$ 110,573</u>	<u>440,121</u>	<u>(455,914)</u>	<u>94,780</u>
TOTALS - ALL AGENCY FUNDS				
Assets				
Cash and investments	\$ 2,153,700	84,031,522	(83,601,374)	2,583,848
Property taxes receivable	6,499,953	19,620,839	(19,701,110)	6,419,682
Gross receipts tax receivable	334,812	1,931,141	(1,924,667)	341,286
Other receivables	-	45	-	45
Total assets	<u>\$ 8,988,465</u>	<u>105,583,547</u>	<u>(105,227,151)</u>	<u>9,344,861</u>
Liabilities				
Funds held for others	\$ 536,961	2,378,951	(2,384,987)	530,925
Due to other taxing units	8,451,504	103,204,596	(102,842,164)	8,813,936
Total liabilities	<u>\$ 8,988,465</u>	<u>105,583,547</u>	<u>(105,227,151)</u>	<u>9,344,861</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
LAST 10 FISCAL YEARS***

	2019	2018	2017	2016	2015
	Measurement Date as of				
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
The County's proportion of the net pension liability (asset) (%)					
Municipal General	1.5830%	1.7337%	1.7278%	1.7429%	1.7654%
Municipal Police	1.2394%	1.2842%	1.0545%	1.1262%	1.0611%
Municipal Fire	0.8467%	0.7391%	0.8166%	0.8613%	0.7916%
	<u>1.3410%</u>	<u>1.4064%</u>	<u>1.3599%</u>	<u>1.3702%</u>	<u>1.3479%</u>
The County's proportionate share of the net pension liability (asset) (\$)					
Municipal General	\$ 25,238,879	23,822,505	27,604,430	17,770,376	13,772,015
Municipal Police	8,456,480	7,134,572	7,780,415	5,415,401	3,459,071
Municipal Fire	<u>5,419,411</u>	<u>4,228,720</u>	<u>5,447,552</u>	<u>4,445,326</u>	<u>3,304,133</u>
	<u>\$ 39,114,770</u>	<u>35,185,797</u>	<u>40,832,397</u>	<u>27,631,103</u>	<u>20,535,219</u>
The County's covered payroll					
Municipal General	\$ 14,754,984	15,225,262	14,796,733	14,448,489	14,256,411
Municipal Police	2,719,042	2,646,627	2,098,925	2,189,602	1,950,759
Municipal Fire	<u>1,108,439</u>	<u>895,635</u>	<u>951,927</u>	<u>980,573</u>	<u>883,534</u>
	<u>\$ 18,582,465</u>	<u>18,767,524</u>	<u>17,847,585</u>	<u>17,618,664</u>	<u>17,090,704</u>
The County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll					
Municipal General	171%	156%	187%	123%	97%
Municipal Police	311%	270%	371%	247%	177%
Municipal Fire	489%	472%	572%	453%	374%
Plan fiduciary net position as a percentage of the total pension liability					
Municipal General	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Police	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Fire	71.13%	73.74%	69.18%	76.99%	81.29%

*Governmental Accounting Standards Board Statement 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
LAST 10 FISCAL YEARS***

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutory required contribution					
Municipal General	\$ 1,379,694	1,409,101	1,454,012	1,413,088	1,379,831
Municipal Police	535,585	513,899	500,212	396,697	413,835
Municipal Fire	<u>272,330</u>	<u>239,977</u>	<u>193,905</u>	<u>206,092</u>	<u>212,294</u>
	\$ 2,187,609	2,162,977	2,148,129	2,015,877	2,005,960
Contributions in relation to the statutorily required contribution					
Municipal General	\$ 1,379,694	1,409,101	1,454,012	1,413,088	1,379,831
Municipal Police	535,585	513,899	500,212	396,697	413,835
Municipal Fire	<u>272,330</u>	<u>239,977</u>	<u>193,905</u>	<u>206,092</u>	<u>212,294</u>
	\$ 2,187,609	2,162,977	2,148,129	2,015,877	2,005,960
Contribution deficiency (excess)					
Municipal General	\$ -	-	-	-	-
Municipal Police	-	-	-	-	-
Municipal Fire	-	-	-	-	-

**Governmental Accounting Standards Board Statement 68* requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement's requirements became effective

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For The Year Ended June 30, 2019**

Changes of Benefit Terms: The PERA and COLA and retirement eligibility benefits changes in recent years are described in Note 1 of PERA's CFAR. <https://www.saonm.org>

Changes of Assumptions: The Public Employ Retirement Association of New Mexico Annual Actuarial Valuations as of June 2018 report is available at <http://www.nmpera.org/>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE
SHARE OF THE NET OPEB LIABILITY
LAST 10 FISCAL YEARS***

	<u>2019</u>	<u>2018</u>
	<u>Measurement Date as of</u>	
	<u>June 30, 2018</u>	<u>June 30, 2017</u>
The County's proportion of the net OPEB liability (asset) (%)	0.51070%	0.44022%
The County's proportionate share of the net OPEB liability (asset) (\$)	\$ 22,207,048	19,949,331
The County's covered-employee payroll	\$ 21,912,180	18,338,013
The County's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	101.35%	108.79%
Plan fiduciary net position as a percentage of the total OPEB liability	13.14%	11.34%

*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 available years.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS OPEB PLAN
LAST 10 FISCAL YEARS***

	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 798,054	1,397,905
Contributions in relation to the statutorily required contribution	<u>788,310</u>	<u>701,593</u>
Contribution deficiency (excess)	<u><u>\$ 9,744</u></u>	<u><u>696,312</u></u>
County's covered-employee payroll	\$ 21,912,180	18,338,013
Contributions as a percentage of covered-employee payroll	3.60%	3.83%

*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 available years.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For The Year Ended June 30, 2019**

Changes of Benefit Terms: There were no modifications to the benefit provisions as this is the second year of adoption of the OPEB accounting standard.

Changes of Assumptions: The New Mexico Retiree Health Care Authority Annual Actuarial Valuations as of June 2018 report is available by contacting the Authority at 4308 Carlisle Blvd. NE Suite 105, Albuquerque, NM 87107

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
AS OF JUNE 30, 2019**

Project #	Agency	Laws	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2018	Current Year Expenditures	Remaining Balance as of June 30, 2019
A15-0154	DFA - Aging & Long Term Svs Dept.	Laws of 2015, 1st SS, Ch. 3, Section 3, Paragraph 56	Jemez Renovation	89200	1/27/2017	6/30/2019	64,000	47,637	16,296	67
A16-A5066	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 66	Bernalillo Parking Lot	89200	10/31/2017	6/30/2021	480,000	-	476,688	3,312
A16-A5067	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 67	Bernalillo - Vehicles	89200	4/25/2018	6/30/2021	83,400	-	83,400	-
A16-A5068	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 68	Corrales - Renovations	89200	1/17/2018	6/30/2021	20,500	-	-	20,500
A16-A5069	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 69	Cuba Center - Improvements & Code	89200	1/25/2018	6/30/2021	101,650	-	-	101,650
A16-A5070	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 70	Cuba Center - Meal Equipment	89200	1/17/2018	6/30/2021	22,800	-	-	22,800
A16-A5071	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 71	Cuba Center - Vehicles	89200	1/17/2018	6/30/2021	43,000	-	43,000	-
A16-A5072	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 72	Jemez Community Center - Code Compliance	89200	1/17/2018	6/30/2021	50,250	-	-	50,250
A16-A5073	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 73	Jemez Community Center - Meal Equipment	89200	1/17/2018	6/30/2021	10,600	-	-	10,600
A16-A5074	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 74	Jemez Community Center - Improvements	89200	1/25/2018	6/30/2021	71,100	-	-	71,100
A16-A5079	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 79	Placitas Community Center - Meal Equipment	89200	1/17/2018	6/30/2021	7,400	-	7,083	317
A16-A5080	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Ch. 82, Section 10, Subsection A, Paragraph 80	Rio Rancho - Vehicles	89200	1/25/2018	6/30/2021	124,400	-	85,648	38,752
								<u>\$ 47,637</u>	<u>712,115</u>	<u>319,348</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CASH, INVESTMENTS, AND PLEDGED COLLATERAL
BY BANK AND ACCOUNT
AS OF JUNE 30, 2019**

Account Name	Account Type	New Mexico Bank & Trust	New Mexico Bank & Trust Wealth Management	Wells Fargo Bank, Inc.	Century Bank	Sterling National Bank	Jemez Valley Credit Union	New Mexico Finance Authority	NM Local Government Investment Pool	Petty Cash	Reconciling Items	Book Balance
Cash, cash equivalents, and investments												
General Fund Account	Checking*	\$ 35,503,836	-	-	-	-	-	-	-	-	-	35,503,836
Tax Payment Account	Checking*	2,394,439	-	-	-	-	-	-	-	-	(366,378)	2,028,061
Warrant	Checking*	-	-	-	-	-	-	-	-	-	(2,090,124)	(2,090,124)
Payroll	Checking*	-	-	-	-	-	-	-	-	-	(11,804)	(11,804)
Flexible Spending Account	Checking*	24,892	-	-	-	-	-	-	-	-	-	24,892
Cuba Account	Checking*	-	-	23,045	-	-	-	-	-	-	-	23,045
Jemez Valley Account	Checking*	-	-	-	-	-	121,614	-	-	-	-	121,614
Detention Custodial Account	Checking*	94,780	-	-	-	-	-	-	-	-	-	94,780
Debt Service	Debt service reserve*	229,550	-	-	-	-	-	-	-	-	206,276	435,826
GO Bonds Debt Service	Debt service reserve*	2,421,869	-	-	-	-	-	-	-	-	-	2,421,869
Placitas - Homestead Bond Debt Service	Debt service reserve*	26,648	-	-	-	-	-	-	-	-	-	26,648
NMFA	Debt service reserve*	-	-	-	-	-	-	1,827,018	-	-	-	1,827,018
2007 PILT Revenue Bond	Bond Account	2,256	-	-	-	-	-	-	-	-	-	2,256
2015 GO Library Bond	Bond Account	13,019,811	-	-	-	-	-	-	-	-	(270)	13,019,541
Incentive Bond Debt Service	Bond Account	78,844	-	-	-	-	-	-	-	-	-	78,844
Landfill Closure Account	Bond Account	950,414	-	-	-	-	-	-	-	-	-	950,414
Landfill Project Account	Bond Account	137,015	-	-	-	-	-	-	-	-	-	137,015
Economic Development Cash	Bond Account	157,951	-	-	-	-	-	-	-	-	-	157,951
AMI-Kids Rent Income Account	Bond Account	87,434	-	-	-	-	-	-	-	-	-	87,434
Energy Efficiency Project	Bond Account	-	-	-	-	397,249	-	-	-	-	-	397,249
Detention Loan	Bond Account	-	-	-	79,094	-	-	-	-	-	-	79,094
2008 Infrastructure Bond	Bond Account	-	-	-	-	-	-	-	-	-	-	-
Certificate of Deposit	Bond Account	752,124	-	-	-	-	-	-	-	-	-	752,124
US Treasury Bonds/Notes	US Agency Securities	-	4,340,380	-	-	-	-	-	-	-	-	4,340,380
Federal Home Loan Bank	US Agency Securities	-	724,407	-	-	-	-	-	-	-	-	724,407
Federal Farm Credit Banks	US Agency Securities	-	1,364,091	-	-	-	-	-	-	-	-	1,364,091
Federal Home Loan Mortgage Corp	US Agency Securities	-	3,415,910	-	-	-	-	-	-	-	-	3,415,910
Federal National Mortgage Assn	US Agency Securities	-	1,204,499	-	-	-	-	-	-	-	-	1,204,499
Fannie Mae Pool	US Agency Securities	-	211	-	-	-	-	-	-	-	-	211
Severance Tax and Build America Bonds	US Agency Securities	-	224,710	-	-	-	-	-	-	-	-	224,710
Other Bonds	US Agency Securities	-	458,069	-	-	-	-	-	-	-	-	458,069
Money Market	Money Market	-	271,754	-	-	-	-	-	-	-	-	271,754
NM Local Government Investment Pool (LGIP)	Investment Pool	-	-	-	-	-	-	-	6,837,273	-	-	6,837,273
Petty cash	Petty Cash	-	-	-	-	-	-	-	-	1,000	-	1,000
Subtotal cash and investments		55,881,863	12,004,031	23,045	79,094	397,249	121,614	1,827,018	6,837,273	1,000	(2,262,300)	74,909,887
Total amount of deposit in bank		55,881,863	-	23,045	79,094	-	121,614	1,827,018	-	-	-	
FDIC/NCUA coverage		(250,000)	-	(23,045)	(79,094)	-	(121,614)	(1,827,018)	-	-	-	
Total uninsured public funds		55,631,863	-	-	-	-	-	-	-	-	-	
50% Collateral Requirement (Section 6-10-17 NMSA 1978)		-	-	-	-	-	-	-	-	-	-	
102% Collateral Requirement (Section 6-10-10(H) NMSA 1978)		56,744,500	-	-	-	-	-	-	-	-	-	
		56,744,500	-	-	-	-	-	-	-	-	-	
Pledged security at:												
Federal Home Loan Bank of Dallas												
Letter of Credit - 1700000128	Expires: 12/31/2019	\$ 110,000,000	-	-	-	-	-	-	-	-	-	
Total collateral		110,000,000	-	-	-	-	-	-	-	-	-	
Amount over/(under) collateralized		\$ 53,255,500	-	-	-	-	-	-	-	-	-	
Amount over/(under) collateralized & insured		\$ 53,505,500	-	23,045	79,094	-	121,614	1,827,018	-	-	-	
Total book balance		\$ 53,619,563	12,004,031	23,045	79,094	397,249	121,614	1,827,018	6,837,273	1,000	-	

*denotes interest bearing account

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FUND BALANCES
AS OF JUNE 30, 2019**

		<u>Special Revenue Fund</u>			
		2090, 2350, 8140, & 8142			
	General Fund	Detention Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances:					
Nonspendable:					
Inventory	\$ -	-	-	-	-
Subtotal nonspendable	-	-	-	-	-
Restricted for:					
Capital projects	-	-	-	20,477,801	20,477,801
Debt service	-	-	2,871,140	3,546,260	6,417,400
Roads & highways	-	-	-	5,249,274	5,249,274
Forests & open spaces	-	-	-	385,980	385,980
Recreation	-	-	-	9,540	9,540
Fire protection	-	-	-	1,557,138	1,557,138
EMS	-	-	-	1,811	1,811
Emergency services	-	-	-	31,077	31,077
Law enforcement	-	4,081,189	-	38,744	4,119,933
County administration	-	-	-	1,901,531	1,901,531
County projects	-	-	-	7,699,986	7,699,986
Tourism	-	-	-	39,317	39,317
Citizen health	-	-	-	668,144	668,144
Senior citizens	-	-	-	1,969,014	1,969,014
Communications	-	-	-	164,256	164,256
Juvenile outreach	-	-	-	100,057	100,057
Health care assistance program	118,055	-	-	4,844,648	4,962,703
Energy efficiency project	-	-	-	397,249	397,249
Bond reserve requirement	235,354	-	-	163,089	398,443
Reserve requirement	4,539,205	-	-	385,345	4,924,550
Subtotal restricted	4,892,614	4,081,189	2,871,140	49,630,261	61,475,204
Committed to:					
PILT	2,330,950	-	-	-	2,330,950
Subtotal committed	2,330,950	-	-	-	2,330,950
Assigned to:					
Other purposes	-	-	-	-	-
Subtotal assigned	-	-	-	-	-
Unassigned:	6,695,976	-	-	-	6,695,976
Total fund balances	\$ 13,919,540	4,081,189	2,871,140	49,630,261	70,502,130

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF JOINT POWERS AGREEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

#	Participants	Responsible Party	Scope of Work	Beginning Date	Ending Date	Total Estimated Amount of Project	Current Year County Paid	Audit Responsibility
1	City of Rio Rancho County of Sandoval Village of Corrales Town of Bernalillo Pueblo of Santa Ana	City of Rio Rancho	Regional Communications	4/8/2015	By Consent of Parties	Not Specified	\$ 994,839	City of Rio Rancho
2	Bernalillo County Sandoval County	Bernalillo County	Juvenile Detention	7/1/2009	By Consent of Parties	Not Specified	\$ 141,368	Bernalillo County
3	Sandoval County Village of San Ysidro	Sandoval County	Fire Suppression, Rescue Services and EMS	5/23/2001	Indefinite	Fee Based	Unknown	Sandoval County
4	Sandoval County City of Albuquerque	City of Albuquerque	Group Benefits	7/1/2018	By Consent of Parties (renews annually)	Enrollment/ Plan Based	Unknown	City of Albuquerque

See Independent Auditor's Report.
The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF REVENUE AND EXPENSES - AGING PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2019**

	Congregate Meals	Home Delivered Meals	Transportation	Homemaker	Case Management	Respite	Total	Physical Fitness/ Other	Total
<i>Revenue and other support</i>									
Contributions	\$ 124,097	47,932	16,061	5,161	-	877	194,128	-	194,128
Governmental grants & contracts									
NCNMEDD - Non-Metro AAA									
Title IIIB	-	-	39,365	29,836	27,795	-	96,996	-	96,996
Title IIIC1	145,558	-	-	-	-	-	145,558	-	145,558
Title IIIC2	-	28,252	-	-	-	-	28,252	-	28,252
Title IIIE	-	-	-	-	-	9,876	9,876	-	9,876
NSIP	-	-	-	-	-	-	-	155,212	155,212
State Funds - SEP	-	-	-	-	-	-	-	43,882	43,882
State Funds	81,058	137,321	111,535	59,360	2,364	23,271	414,909	-	414,909
Local match (transfer from County)	29,310	47,935	28,298	3,394	4,615	50,700	164,252	-	164,252
<i>Total revenue and other support</i>	<u>380,023</u>	<u>261,440</u>	<u>195,259</u>	<u>97,751</u>	<u>34,774</u>	<u>84,724</u>	<u>1,053,971</u>	<u>199,094</u>	<u>1,253,065</u>
<i>Expenses</i>									
Program services	<u>430,443</u>	<u>272,307</u>	<u>238,260</u>	<u>97,045</u>	<u>36,085</u>	<u>86,009</u>	<u>1,160,149</u>	<u>200,027</u>	<u>1,360,176</u>
<i>Total expenses</i>	<u>430,443</u>	<u>272,307</u>	<u>238,260</u>	<u>97,045</u>	<u>36,085</u>	<u>86,009</u>	<u>1,160,149</u>	<u>200,027</u>	<u>1,360,176</u>
<i>Excess (deficiency) of revenue over expenses</i>	<u>\$ (50,420)</u>	<u>(10,867)</u>	<u>(43,001)</u>	<u>706</u>	<u>(1,311)</u>	<u>(1,285)</u>	<u>(106,178)</u>	<u>(933)</u>	<u>(107,111)</u>
<i>Units provided</i>	<u>82,285</u>	<u>93,189</u>	<u>22,496</u>	<u>6,647</u>	<u>1,915</u>	<u>2,486</u>	<u>209,017</u>		
<i>Persons served</i>	<u>2,785</u>	<u>646</u>	<u>739</u>	<u>101</u>	<u>138</u>	<u>31</u>	<u>4,440</u>		

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF RECONCILIATION OF
PROPERTY TAX RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2019**

Reconciliation of Property Taxes Receivable

Taxes receivable, beginning of year	\$ 8,910,431
Changes to Tax roll:	
Net taxes charged to treasurer for fiscal year	119,830,399
Adjustments:	
Increases/(Decreases) in taxes receivables	842,930
Charge off of taxes receivables	<u>(260,936)</u>
Total receivables prior to collections	129,322,824
Collections for fiscal year ended June, 30, 2019	<u>(120,526,456)</u>
Taxes receivable, end of year	<u><u>\$ 8,796,368</u></u>
Property Taxes Receivable by Years:	
2018	\$ 3,559,280
2017	1,628,688
2016	805,317
2015	592,129
2014	437,645
2013	394,919
2012	353,403
2011	298,882
2010	301,094
2009	<u>425,010</u>
Taxes receivable, end of year	<u><u>\$ 8,796,368</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
SANDOVAL COUNTY - DEBT LEVY									
2018	\$ 2,094,353	9,253	2,103,606	2,041,006	2,041,006	2,025,608	2,025,608	15,398	62,601
2017	3,365,750	(7,770)	3,357,981	62,793	3,309,085	86,612	3,306,904	2,181	48,896
2016	3,431,036	9,727	3,440,763	27,695	3,418,232	26,743	3,414,740	3,493	22,531
2015	2,726,948	6,837	2,733,784	9,188	2,720,002	11,592	2,719,017	85	13,782
2014	1,710,158	11,115	1,721,273	2,807	1,714,732	2,902	1,714,692	40	6,542
2013	3,270,671	(2,506)	3,268,165	2,231	3,256,962	2,336	3,256,885	78	11,203
2012	3,260,117	(1,689)	3,258,427	1,638	3,248,193	1,655	3,248,137	56	10,234
2011	3,299,127	2,575	3,301,702	1,186	3,292,691	1,221	3,292,655	36	9,011
2010	2,375,187	(33,501)	2,341,686	758	2,335,164	742	2,335,147	18	6,522
2009	2,324,653	(57,313)	2,267,340	502	2,257,833	494	2,257,822	11	9,507
Total	27,858,000	(63,272)	27,794,728	2,149,805	27,593,901	2,159,905	27,572,507	21,394	200,827
SANDOVAL COUNTY - OPERATIONAL LEVY									
2018	26,192,608	161,431	26,354,039	25,487,327	25,487,327	25,274,575	25,274,575	212,752	866,712
2017	25,327,034	(71,507)	25,255,527	531,721	24,825,005	708,263	24,805,650	19,354	430,523
2016	24,110,622	96,252	24,206,874	223,321	24,011,229	215,484	23,984,178	27,051	195,645
2015	23,477,839	80,086	23,557,925	96,582	23,407,442	118,474	23,406,678	764	150,483
2014	22,937,305	111,802	23,049,107	46,078	22,936,131	47,427	22,935,625	506	112,977
2013	22,833,970	(18,598)	22,815,372	18,900	22,713,725	19,667	22,713,194	531	101,647
2012	22,189,945	(16,635)	22,173,311	13,788	22,083,072	13,955	22,082,685	387	90,239
2011	20,810,519	6,983	20,817,502	9,449	20,745,731	9,569	20,745,456	275	71,771
2010	19,959,865	(328,315)	19,631,550	7,477	19,566,591	7,331	19,566,435	156	64,959
2009	19,410,798	(548,946)	18,861,852	4,722	18,770,948	4,637	18,770,841	107	90,904
Total	227,250,506	(527,447)	226,723,058	26,439,365	224,547,199	26,419,381	224,285,317	261,882	2,175,859
TOTAL SANDOVAL COUNTY	255,108,505	(590,719)	254,517,786	28,589,170	252,141,100	28,579,285	251,857,824	283,277	2,376,686
SANDOVAL COUNTY - CONTRACTING HOSPITALS									
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	14,036,899	39,486	14,076,384	112,599	13,984,876	108,734	13,970,699	14,177	91,508
2015	13,709,085	33,791	13,742,875	45,831	13,674,079	57,825	13,673,655	425	68,796
2014	13,484,552	87,640	13,572,192	22,133	13,520,612	22,885	13,520,300	313	51,580
2013	13,520,004	(10,384)	13,509,620	9,207	13,463,377	9,637	13,463,056	321	46,243
2012	13,541,213	(6,979)	13,534,234	6,754	13,491,968	6,821	13,491,739	229	42,266
2011	13,666,829	10,077	13,676,906	4,856	13,639,948	5,001	13,639,800	148	36,958
2010	14,594,123	(205,002)	14,389,121	4,609	14,349,406	4,509	14,349,298	108	39,715
2009	14,842,676	(362,914)	14,479,762	3,173	14,419,669	3,121	14,419,599	70	60,093
Total	111,395,381	(414,287)	110,981,094	209,162	110,543,935	218,532	110,528,145	15,790	437,159
NM STATE DEPARTMENT OF FINANCE & ADMINISTRATION									
2018	4,834,923	20,638	4,855,561	4,711,700	4,711,344	4,676,066	4,675,710	35,634	144,217
2017	4,689,798	(10,741)	4,679,057	87,106	4,611,360	120,622	4,608,281	3,079	67,698
2016	4,491,808	12,635	4,504,443	36,032	4,475,160	34,795	4,470,624	4,537	29,283
2015	4,386,907	10,813	4,397,720	14,666	4,375,705	18,504	4,375,569	136	22,015
2014	4,315,057	28,045	4,343,101	7,082	4,326,596	7,323	4,326,496	100	16,506
2013	4,326,401	(3,323)	4,323,078	2,946	4,308,281	3,084	4,308,178	103	14,798
2012	4,239,066	(2,271)	4,236,795	2,048	4,225,771	2,069	4,225,703	68	11,024
2011	4,379,817	3,229	4,383,046	1,556	4,371,202	1,603	4,371,155	47	11,844
2010	5,253,884	(73,801)	5,180,084	1,659	5,165,786	1,623	5,165,747	39	14,297
2009	4,016,254	(98,200)	3,918,053	859	3,901,793	844	3,901,774	19	16,261
Total	44,933,914	(112,974)	44,820,940	4,865,655	44,472,998	4,866,533	44,429,237	43,761	347,942

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

<u>Agency/Year</u>	<u>Property Taxes Levied</u>	<u>Adjustments to the Tax Roll</u>	<u>Net Property Taxes Levied</u>	<u>Collected In Current Year</u>	<u>Collected To-Date</u>	<u>Distributed In Current Year</u>	<u>Distributed To-Date</u>	<u>Undistributed At Year End</u>	<u>County Receivable At Year End</u>
STATE OF NEW MEXICO - CATTLE INDEMNITY									
2018	9,692	137	9,828	7,997	8,137	7,935	8,075	62	1,691
2017	9,089	(33)	9,055	342	8,242	456	8,242	-	814
2016	11,544	122	11,665	60	11,034	75	11,034	-	631
2015	10,065	(257)	9,808	24	9,241	26	9,241	-	567
2014	10,418	(417)	10,001	114	9,534	117	9,534	-	467
2013	11,020	(644)	10,375	(2)	10,121	-	10,121	-	254
2012	9,801	(554)	9,248	(88)	9,115	-	9,115	-	132
2011	8,433	(513)	7,919	-	7,883	-	7,883	-	37
2010	8,165	(411)	7,754	-	7,723	-	7,723	-	30
2009	9,016	(461)	8,555	-	8,468	-	8,468	-	87
Total	97,240	(3,031)	94,209	8,447	89,500	8,608	89,437	62	4,709
STATE OF NEW MEXICO - SHEEP									
2018	51	-	51	31	31	31	31	-	20
2017	53	-	53	2	35	2	35	-	19
2016	42	(4)	37	-	22	-	22	-	16
2015	39	(4)	34	-	19	-	19	-	16
2014	44	(5)	39	-	23	-	23	-	16
2013	72	(7)	65	-	39	-	39	-	26
2012	73	(10)	63	-	37	-	37	-	26
2011	60	(9)	50	-	32	-	32	-	19
2010	36	(5)	31	-	19	-	19	-	12
2009	38	(5)	34	-	22	-	22	-	12
Total	508	(50)	458	33	277	33	277	-	182
STATE OF NEW MEXICO - GOATS									
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	1	-	1	-	1	-	1	-	-
2014	1	-	1	-	1	-	1	-	-
2013	1	-	1	-	1	-	1	-	-
2012	1	-	1	-	1	-	1	-	-
2011	1	(1)	1	-	1	-	1	-	-
2010	1	-	1	-	1	-	1	-	-
2009	19	-	19	-	19	-	19	-	-
Total	25	(1)	25	-	25	-	25	-	-
STATE OF NEW MEXICO - EQUINE									
2018	2,267	21	2,288	1,547	1,553	1,489	1,495	58	736
2017	2,185	(7)	2,178	142	1,762	185	1,755	7	416
2016	2,203	(97)	2,106	56	1,772	55	1,768	5	334
2015	2,348	(160)	2,188	12	1,927	15	1,927	-	260
2014	2,213	(237)	1,976	1	1,822	4	1,822	-	153
2013	2,243	(242)	2,001	1	1,942	7	1,942	-	59
2012	2,124	(211)	1,913	1	1,851	-	1,851	-	62
2011	2,244	(370)	1,874	1	1,828	-	1,828	-	46
2010	1,917	(327)	1,590	2	1,571	-	1,571	-	19
2009	2,015	(220)	1,794	2	1,763	-	1,763	-	31
Total	21,760	(1,852)	19,908	1,766	17,791	1,754	17,722	70	2,116

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

<u>Agency/Year</u>	<u>Property Taxes Levied</u>	<u>Adjustments to the Tax Roll</u>	<u>Net Property Taxes Levied</u>	<u>Collected In Current Year</u>	<u>Collected To-Date</u>	<u>Distributed In Current Year</u>	<u>Distributed To-Date</u>	<u>Undistributed At Year End</u>	<u>County Receivable At Year End</u>
STATE OF NEW MEXICO - SWINE									
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	1	-	1	-	1	-	1	-	-
2014	1	-	1	-	1	-	1	-	-
2013	1	-	1	-	1	-	1	-	-
2012	1	-	1	-	1	-	1	-	-
2011	2	(1)	1	-	1	-	1	-	-
2010	1	-	1	-	1	-	1	-	-
2009	1	-	1	-	1	-	1	-	-
Total	8	(1)	7	-	7	-	7	-	-
STATE OF NEW MEXICO - DAIRY									
2018	83	(70)	13	43	8	43	8	-	5
2017	91	(21)	70	70	68	70	68	-	1
2016	8	-	8	-	8	-	8	-	-
2015	8	-	8	-	8	-	8	-	-
2014	8	(3)	6	-	6	-	6	-	-
2013	19	-	19	-	19	-	19	-	-
2012	9	-	9	-	9	-	9	-	-
2011	19	(1)	17	-	17	-	17	-	-
2010	6	-	6	-	6	-	6	-	-
2009	7	-	7	-	7	-	7	-	-
Total	258	(95)	163	113	157	113	157	-	6
STATE OF NEW MEXICO - BISON									
2018	266	-	266	248	248	248	248	-	18
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	5	-	5	-	-	-	-	-	5
2011	12	-	12	-	12	-	12	-	-
2010	15	-	15	-	15	-	15	-	-
2009	21	-	21	-	21	-	21	-	-
Total	319	-	319	248	296	248	296	-	23
TOWN OF BERNALILLO - OPERATIONAL LEVY									
2018	782,576	214	782,790	733,284	733,284	720,378	720,378	12,907	49,506
2017	765,343	(2,171)	763,172	22,582	732,499	27,236	730,483	2,016	30,673
2016	752,605	(2,540)	750,066	14,184	736,848	14,091	735,685	1,163	13,217
2015	736,801	(1,833)	734,967	7,287	725,798	8,840	725,747	51	9,169
2014	726,177	37,910	764,087	4,269	757,967	4,247	757,943	25	6,120
2013	754,624	(6,525)	748,098	1,173	743,920	1,165	743,902	18	4,178
2012	765,942	(2,055)	763,887	663	760,073	765	760,069	3	3,815
2011	692,273	(6,888)	685,385	494	682,265	495	682,265	-	3,120
2010	631,942	(15,983)	615,958	436	613,660	442	613,660	-	2,298
2009	619,299	(56,696)	562,604	86	560,068	84	560,066	2	2,536
Total	7,227,581	(56,567)	7,171,015	784,457	7,046,382	777,743	7,030,198	16,184	124,633

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

<u>Agency/Year</u>	<u>Property Taxes Levied</u>	<u>Adjustments to the Tax Roll</u>	<u>Net Property Taxes Levied</u>	<u>Collected In Current Year</u>	<u>Collected To-Date</u>	<u>Distributed In Current Year</u>	<u>Distributed To-Date</u>	<u>Undistributed At Year End</u>	<u>County Receivable At Year End</u>
VILLAGE OF CORRALES - DEBT LEVY									
2018	938,987	367	939,354	906,361	906,361	898,445	898,445	7,916	32,993
2017	137,407	(258)	137,149	2,303	135,146	3,902	135,010	136	2,003
2016	225,436	(159)	225,278	1,818	224,482	1,670	224,038	444	795
2015	214,206	(456)	213,750	231	213,202	558	213,196	6	548
2014	198,781	9,180	207,961	166	207,604	190	207,598	5	357
2013	223,213	(431)	222,782	20	222,471	43	222,465	6	311
2012	183,343	(61)	183,281	16	183,027	12	183,022	5	255
2011	47,923	(142)	47,781	4	47,717	3	47,716	1	64
2010	233,248	(2,357)	230,890	24	230,622	15	230,613	9	268
2009	216,781	(3,240)	213,541	25	213,232	27	213,232	-	309
Total	2,619,325	2,443	2,621,768	910,967	2,583,864	904,865	2,575,336	8,528	37,904
VILLAGE OF CORRALES - OPERATIONAL LEVY									
2018	1,677,145	1,274	1,678,419	1,611,285	1,611,285	1,596,431	1,596,431	14,853	67,134
2017	1,597,922	(4,581)	1,593,342	28,933	1,565,438	48,099	1,563,796	1,641	27,904
2016	1,541,891	(1,394)	1,540,497	13,714	1,533,560	12,641	1,529,813	3,748	6,936
2015	1,528,303	(4,617)	1,523,686	1,708	1,518,495	4,598	1,518,458	37	5,191
2014	1,418,976	60,003	1,478,979	1,115	1,475,836	1,284	1,475,799	37	3,144
2013	1,452,234	(3,474)	1,448,761	124	1,446,089	262	1,446,052	36	2,672
2012	1,392,389	(1,039)	1,391,351	116	1,388,916	87	1,388,880	36	2,435
2011	986,045	(3,602)	982,444	83	980,806	62	980,781	25	1,637
2010	955,721	(11,302)	944,419	92	943,035	57	943,000	35	1,384
2009	745,758	(13,651)	732,107	81	730,751	89	730,751	-	1,356
Total	13,296,386	17,618	13,314,003	1,657,252	13,194,211	1,663,609	13,173,762	20,449	119,792
VILLAGE OF CUBA - OPERATIONAL LEVY									
2018	70,384	4,952	75,335	67,390	67,390	65,888	65,888	1,503	7,945
2017	71,483	(1,098)	70,385	5,773	65,889	5,834	65,795	95	4,496
2016	66,921	2,260	69,181	629	65,953	331	65,510	444	3,228
2015	68,040	2,249	70,289	700	67,694	578	67,554	140	2,596
2014	62,234	(248)	61,986	120	60,661	121	60,661	-	1,325
2013	57,195	(156)	57,038	61	55,985	63	55,985	-	1,054
2012	55,488	(215)	55,273	120	54,777	122	54,777	-	496
2011	52,534	(54)	52,480	117	52,022	122	52,022	-	458
2010	51,125	(808)	50,317	108	49,895	115	49,895	-	422
2009	44,330	(620)	43,710	101	43,245	103	43,245	-	465
Total	599,732	6,262	605,995	75,119	583,512	73,276	581,331	2,181	22,483
TOWN OF EDGEWOOD									
2018	5	-	5	5	5	5	5	-	-
2017	5	-	5	5	5	5	5	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
Total	10	-	10	10	10	10	10	-	-

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
VILLAGE OF JEMEZ SPRINGS - OPERATIONAL LEVY									
2018	55,322	12	55,333	53,296	53,296	53,957	53,957	240	2,037
2017	53,400	(9,674)	43,726	1,936	42,324	2,051	42,250	74	1,403
2016	48,914	(5,218)	43,696	172	42,951	91	42,870	81	745
2015	48,896	(6,528)	42,368	84	42,102	84	42,102	-	266
2014	48,200	(4,244)	43,957	26	43,807	51	43,807	-	150
2013	47,389	(2,539)	44,850	25	44,701	-	44,701	-	149
2012	45,400	1,997	47,397	-	47,220	-	47,220	-	178
2011	43,980	3,376	47,356	-	47,197	-	47,197	-	159
2010	43,366	7,036	50,402	-	50,279	-	50,279	-	124
2009	43,463	7,262	50,725	-	50,567	-	50,567	-	158
Total	478,330	(8,519)	469,811	55,539	464,442	55,334	464,048	394	5,369
CITY OF RIO RANCHO - DEBT LEVY									
2018	6,174,724	(12,829)	6,161,895	6,022,172	6,022,172	5,981,642	5,981,642	40,530	139,723
2017	4,370,272	(67,468)	4,302,804	64,986	4,261,550	90,206	4,259,622	1,928	41,255
2016	4,160,174	(25,512)	4,134,662	24,300	4,116,462	23,297	4,113,459	3,003	18,200
2015	3,727,420	(7,199)	3,720,222	7,180	3,707,933	9,826	3,707,905	27	12,289
2014	3,789,001	(5,709)	3,783,292	3,179	3,773,050	3,444	3,773,038	12	10,243
2013	3,596,990	(4,744)	3,592,246	2,342	3,583,040	2,448	3,583,018	22	9,205
2012	3,249,454	(5,651)	3,243,802	1,560	3,236,099	1,612	3,236,079	20	7,703
2011	3,395,535	(6,939)	3,388,596	1,285	3,381,103	1,353	3,381,070	33	7,493
2010	4,586,313	(63,478)	4,522,835	1,649	4,512,287	1,641	4,512,279	8	10,548
2009	4,652,228	(102,659)	4,549,569	1,171	4,534,509	1,163	4,534,501	8	15,060
Total	41,702,110	(302,187)	41,399,923	6,129,824	41,128,205	6,116,632	41,082,613	45,592	271,718
CITY OF RIO RANCHO - OPERATIONAL LEVY									
2018	16,839,653	(35,206)	16,804,448	16,421,989	16,421,989	16,311,013	16,311,013	110,976	382,459
2017	16,029,191	(248,844)	15,780,347	239,639	15,628,073	332,059	15,620,941	7,132	152,273
2016	15,454,228	(95,602)	15,358,625	90,975	15,290,097	87,136	15,278,839	11,258	68,529
2015	14,882,948	(28,332)	14,854,616	28,381	14,806,515	38,906	14,806,406	109	48,101
2014	14,343,209	(19,944)	14,323,265	11,566	14,287,563	12,573	14,287,523	41	35,701
2013	13,788,336	(16,729)	13,771,608	7,994	13,741,088	8,396	13,741,017	71	30,519
2012	13,202,028	(18,294)	13,183,734	5,274	13,158,484	5,503	13,158,420	63	25,250
2011	12,447,495	(21,708)	12,425,786	3,646	12,404,912	3,956	12,404,823	89	20,875
2010	12,048,274	(122,409)	11,925,866	3,027	11,907,495	3,014	11,907,482	13	18,371
2009	11,622,096	(162,787)	11,459,309	1,842	11,435,889	1,830	11,435,877	12	23,420
Total	140,657,458	(769,854)	139,887,603	16,814,333	139,082,105	16,804,385	138,952,340	129,765	805,498
VILLAGE OF SAN YSIDRO - OPERATIONAL LEVY									
2018	23,332	-	23,332	19,826	19,826	19,375	19,375	451	3,506
2017	21,249	(4,644)	16,605	961	14,700	1,683	14,665	35	1,904
2016	20,260	(383)	19,878	308	18,785	434	18,785	-	1,092
2015	20,382	355	20,736	222	19,696	334	19,696	-	1,040
2014	20,223	(435)	19,789	199	18,766	310	18,766	-	1,023
2013	19,401	(366)	19,035	7	18,066	7	18,066	-	969
2012	18,814	(384)	18,431	-	17,564	-	17,564	-	866
2011	18,263	(270)	17,994	-	17,164	-	17,164	-	830
2010	18,464	(115)	18,349	-	17,542	-	17,542	-	808
2009	18,363	(1,495)	16,869	-	15,916	-	15,916	-	953
Total	198,752	(7,736)	191,017	21,523	178,025	22,143	177,539	486	12,991

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
CENTRAL NM COMMUNITY COLLEGE - DEBT LEVY									
2018	2,706,463	5,994	2,712,457	2,642,985	2,642,985	2,624,538	2,624,538	18,447	69,472
2017	2,596,315	(41,191)	2,555,124	39,455	2,526,023	56,384	2,524,589	1,434	29,101
2016	2,512,192	(16,563)	2,495,629	16,016	2,481,572	15,247	2,479,193	2,379	14,057
2015	1,349,854	(2,813)	1,347,041	2,530	1,341,053	3,693	1,341,035	17	5,988
2014	1,329,449	6,586	1,336,035	1,218	1,331,446	1,299	1,331,412	34	4,590
2013	1,337,800	(1,987)	1,335,813	853	1,331,514	889	1,331,477	37	4,299
2012	1,338,316	(2,011)	1,336,305	616	1,332,347	615	1,332,317	29	3,959
2011	1,370,114	(3,306)	1,366,808	512	1,363,307	529	1,363,289	18	3,501
2010	1,479,032	(23,614)	1,455,418	514	1,451,427	500	1,451,413	14	3,991
2009	1,498,941	(33,843)	1,465,098	376	1,459,469	369	1,459,460	9	5,629
Total	17,518,476	(112,749)	17,405,727	2,705,075	17,261,141	2,704,063	17,238,723	22,419	144,586
CENTRAL NM COMMUNITY COLLEGE - OPERATIONAL LEVY									
2018	7,683,394	18,419	7,701,813	7,501,566	7,501,566	7,448,505	7,448,505	53,061	200,247
2017	7,353,645	(118,687)	7,234,958	113,558	7,150,618	161,332	7,146,471	4,147	84,341
2016	7,092,684	(47,791)	7,044,893	46,088	7,003,537	43,808	6,996,673	6,864	41,356
2015	7,034,822	(15,031)	7,019,791	13,402	6,987,458	19,522	6,987,367	91	32,332
2014	6,923,260	33,272	6,956,532	6,434	6,931,717	6,852	6,931,540	177	24,816
2013	7,000,244	(10,621)	6,989,623	4,578	6,966,327	4,767	6,966,134	193	23,296
2012	6,916,920	(10,993)	6,905,927	3,310	6,884,455	3,304	6,884,304	151	21,472
2011	6,882,790	(17,498)	6,865,292	2,739	6,846,347	2,816	6,846,249	98	18,945
2010	7,292,337	(125,752)	7,166,585	2,741	7,144,969	2,671	7,144,898	71	21,616
2009	7,188,375	(182,236)	7,006,139	2,008	6,975,654	1,970	6,975,607	47	30,485
Total	71,368,470	(476,917)	70,891,553	7,696,424	70,392,649	7,695,547	70,327,749	64,899	498,904
ALBUQUERQUE PUBLIC SCHOOLS - DEBT LEVY									
2018	1,613,834	631	1,614,465	1,557,760	1,557,760	1,544,156	1,544,156	13,605	56,705
2017	1,531,266	(16,335)	1,514,931	25,662	1,492,606	43,488	1,491,095	1,511	22,326
2016	1,437,201	120,070	1,557,271	11,591	1,552,199	10,647	1,549,368	2,831	5,071
2015	1,426,529	164,827	1,591,356	1,536	1,587,708	3,717	1,587,670	38	3,649
2014	1,258,836	103,752	1,362,588	1,052	1,360,327	1,203	1,360,292	35	2,261
2013	1,335,493	(167,284)	1,168,210	122	1,166,351	256	1,166,315	36	1,858
2012	1,168,468	164,092	1,332,560	102	1,330,935	77	1,330,904	31	1,624
2011	1,366,317	(50,833)	1,315,484	120	1,313,657	91	1,313,620	37	1,827
2010	1,605,948	(185,795)	1,420,154	163	1,418,306	101	1,418,243	63	1,848
2009	1,578,167	(156,383)	1,421,784	180	1,419,539	197	1,419,539	-	2,245
Total	14,322,059	(23,257)	14,298,802	1,598,288	14,199,388	1,603,932	14,181,203	18,186	99,414
ALBUQUERQUE PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2018	756,092	313	756,405	729,614	729,614	723,221	723,221	6,393	26,791
2017	718,264	(13,504)	704,760	12,110	694,133	20,490	693,422	711	10,627
2016	688,849	(6,068)	682,781	5,583	680,318	5,129	678,946	1,372	2,463
2015	692,165	(2,229)	689,936	746	688,158	1,807	688,140	18	1,779
2014	659,910	29,876	689,786	551	688,595	630	688,577	18	1,190
2013	687,867	(1,390)	686,476	63	685,519	132	685,501	18	957
2012	684,115	(288)	683,826	60	682,875	45	682,857	18	951
2011	679,759	(2,071)	677,688	60	676,780	45	676,761	18	909
2010	744,011	(7,595)	736,417	76	735,561	47	735,532	29	856
2009	731,310	(10,993)	720,317	84	719,277	91	719,277	-	1,040
Total	7,042,342	(13,949)	7,028,393	748,944	6,980,830	751,637	6,972,233	8,597	47,563

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
ALBUQUERQUE PUBLIC SCHOOLS - OPERATIONAL LEVY									
2018	114,243	94	114,337	109,662	109,662	108,642	108,642	1,021	4,674
2017	109,112	(2,373)	106,738	2,026	104,726	3,348	104,613	114	2,012
2016	104,281	(1,042)	103,239	945	102,749	872	102,486	263	490
2015	104,750	(450)	104,299	118	103,929	322	103,926	3	371
2014	101,517	3,969	105,485	77	105,234	89	105,231	3	252
2013	104,973	(284)	104,689	9	104,472	18	104,469	3	217
2012	103,570	(125)	103,446	8	103,230	6	103,228	3	215
2011	100,475	(455)	100,019	8	99,815	6	99,813	2	204
2010	106,864	(1,494)	105,370	10	105,177	6	105,173	4	193
2009	118,070	(2,562)	115,507	10	115,193	11	115,193	-	314
Total	1,067,853	(4,722)	1,063,130	112,873	1,054,187	113,320	1,052,774	1,414	8,943
ALBUQUERQUE PUBLIC SCHOOLS - HB-33 LEVY									
2018	1,511,638	707	1,512,346	1,457,690	1,457,690	1,444,812	1,444,812	12,877	54,656
2017	1,437,327	(27,583)	1,409,744	24,557	1,387,784	41,412	1,386,352	1,432	21,960
2016	1,377,481	(12,350)	1,365,130	11,339	1,360,001	10,424	1,357,159	2,841	5,129
2015	1,358,777	(4,614)	1,354,162	1,474	1,350,456	3,651	1,350,420	35	3,707
2014	1,298,728	57,466	1,356,195	1,067	1,353,707	1,222	1,353,672	35	2,488
2013	1,352,213	(2,886)	1,349,327	121	1,347,295	255	1,347,260	36	2,032
2012	1,345,607	(736)	1,344,872	116	1,342,853	88	1,342,817	36	2,019
2011	1,338,096	(4,374)	1,333,722	116	1,331,794	88	1,331,758	36	1,928
2010	1,463,552	(15,716)	1,447,836	146	1,446,018	90	1,445,962	56	1,819
2009	1,439,466	(23,190)	1,416,276	162	1,414,047	177	1,414,047	-	2,230
Total	13,922,885	(33,275)	13,889,611	1,496,788	13,791,644	1,502,219	13,774,260	17,384	97,966
ALBUQUERQUE PUBLIC SCHOOLS - TECH LEVY									
2018	143,826	56	143,883	138,829	138,829	137,617	137,617	1,212	5,054
2017	143,381	(2,671)	140,711	2,403	138,620	4,072	138,479	141	2,091
2016	133,775	(1,172)	132,603	1,079	132,131	991	131,868	264	472
2015	121,058	(388)	120,670	130	120,360	315	120,357	3	310
2014	214,072	9,707	223,779	179	223,395	205	223,389	6	384
2013	147,891	(299)	147,592	13	147,387	28	147,383	4	206
2012	307,509	(130)	307,380	27	306,952	20	306,944	8	427
2011	99,925	(304)	99,620	9	99,487	7	99,484	3	134
2010	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
Total	1,311,438	4,800	1,316,238	142,669	1,307,161	143,255	1,305,519	1,641	9,077
BERNALILLO PUBLIC SCHOOLS - DEBT LEVY									
2018	6,064,324	36,735	6,101,059	5,851,254	5,851,254	5,801,243	5,801,243	50,011	249,806
2017	6,027,558	(152,928)	5,874,630	122,010	5,739,235	178,395	5,733,746	5,489	135,395
2016	5,967,367	(69,406)	5,897,960	59,800	5,849,822	59,033	5,842,317	7,505	48,139
2015	5,852,045	(34,359)	5,817,687	23,006	5,785,909	29,393	5,785,485	424	31,778
2014	5,745,931	39,055	5,784,087	12,688	5,761,168	12,798	5,761,058	111	22,918
2013	5,758,320	(4,469)	5,753,851	5,035	5,735,159	5,246	5,735,078	81	18,693
2012	5,857,860	(28,140)	5,829,719	3,893	5,812,225	4,058	5,812,215	10	17,495
2011	5,649,002	53,331	5,702,333	1,525	5,687,511	1,554	5,687,505	6	14,822
2010	5,831,945	(71,135)	5,760,810	1,140	5,747,760	1,140	5,747,760	-	13,050
2009	5,885,960	(168,498)	5,717,462	384	5,699,527	378	5,699,527	-	17,935
Total	58,639,413	(399,815)	58,239,598	6,080,735	57,669,569	6,093,237	57,605,933	63,636	570,029

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

<u>Agency/Year</u>	<u>Property Taxes Levied</u>	<u>Adjustments to the Tax Roll</u>	<u>Net Property Taxes Levied</u>	<u>Collected In Current Year</u>	<u>Collected To-Date</u>	<u>Distributed In Current Year</u>	<u>Distributed To-Date</u>	<u>Undistributed At Year End</u>	<u>County Receivable At Year End</u>
BERNALILLO PUBLIC SCHOOLS - CAPITAL IMPROVEMENT									
2018	1,283,183	7,773	1,290,956	1,238,099	1,238,099	1,227,516	1,227,516	10,582	52,858
2017	1,275,269	(126,983)	1,148,286	25,814	1,119,640	37,744	1,118,478	1,161	28,646
2016	1,260,667	(247,732)	1,012,935	12,633	1,002,765	12,471	1,001,179	1,585	10,170
2015	1,238,659	(19,970)	1,218,689	4,870	1,211,963	6,221	1,211,874	90	6,726
2014	1,212,225	(7,003)	1,205,223	2,665	1,200,403	2,687	1,200,380	23	4,819
2013	1,216,632	14,690	1,231,322	1,064	1,227,373	1,108	1,227,356	17	3,949
2012	1,237,010	(21,577)	1,215,433	822	1,211,739	857	1,211,737	2	3,694
2011	1,192,276	26,624	1,218,900	322	1,215,772	328	1,215,770	1	3,128
2010	1,229,683	(2,274)	1,227,409	240	1,224,661	240	1,224,661	-	2,748
2009	1,032,923	204,842	1,237,764	80	1,235,834	79	1,235,834	-	1,930
Total	12,178,527	(171,610)	12,006,917	1,286,608	11,888,248	1,289,252	11,874,785	13,463	118,669
BERNALILLO PUBLIC SCHOOLS - OPERATIONAL LEVY									
2018	173,588	1,953	175,541	166,649	166,649	164,844	164,844	1,805	8,892
2017	169,257	(4,992)	164,266	3,920	158,754	5,599	158,538	215	5,512
2016	165,869	(2,480)	163,389	2,096	161,581	2,137	161,364	217	1,807
2015	162,761	(1,372)	161,389	883	160,205	1,075	160,195	11	1,184
2014	159,991	(313)	159,678	492	158,855	502	158,853	2	823
2013	158,091	92	158,182	155	157,524	159	157,522	2	659
2012	160,636	(1,382)	159,253	110	158,630	119	158,630	-	623
2011	148,114	809	148,922	68	148,414	68	148,413	1	509
2010	141,193	(2,458)	138,736	42	138,330	42	138,330	-	406
2009	278,155	(9,481)	268,675	45	267,573	44	267,573	-	1,102
Total	1,717,654	(19,624)	1,698,030	174,460	1,676,513	174,589	1,674,261	2,253	21,517
CUBA INDEPENDENT SCHOOLS - DEBT LEVY									
2018	689,878	40,673	730,550	692,518	692,518	686,931	686,931	5,587	38,032
2017	1,054,917	(519,646)	535,270	79,865	493,726	86,320	492,457	1,269	41,544
2016	630,410	(125,292)	505,118	31,365	492,903	30,777	491,745	1,158	12,216
2015	668,395	(152,521)	515,874	34,344	504,605	34,411	504,366	239	11,269
2014	623,020	(113,053)	509,967	14,384	502,063	14,387	502,063	-	7,903
2013	554,435	(9,960)	544,474	331	538,974	334	538,974	-	5,501
2012	517,376	33,833	551,208	220	546,713	222	546,713	-	4,496
2011	494,511	123,200	617,711	191	614,093	202	614,093	-	3,618
2010	496,667	205,318	701,985	287	698,751	306	698,751	-	3,234
2009	534,205	134,047	668,252	222	658,883	225	658,883	-	9,368
Total	6,263,813	(383,403)	5,880,409	853,727	5,743,228	854,114	5,734,975	8,253	137,181
CUBA INDEPENDENT SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2018	192,947	11,392	204,339	193,684	193,684	192,117	192,117	1,567	10,655
2017	185,811	(12,178)	173,633	13,991	166,273	15,173	166,049	225	7,359
2016	139,317	9,020	148,337	6,942	145,641	6,812	145,386	255	2,696
2015	131,703	8,202	139,905	6,767	137,685	6,780	137,638	47	2,221
2014	119,390	(194)	119,195	2,744	117,674	2,745	117,674	-	1,521
2013	108,288	(434)	107,854	65	106,780	65	106,780	-	1,074
2012	100,481	5,105	105,586	43	104,722	43	104,722	-	864
2011	96,745	2,185	98,930	37	98,222	39	98,222	-	708
2010	96,045	2,198	98,244	55	97,624	59	97,624	-	620
2009	104,378	(6,239)	98,138	43	96,308	44	96,308	-	1,831
Total	1,275,105	19,057	1,294,162	224,371	1,264,613	223,878	1,262,519	2,094	29,548

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
CUBA INDEPENDENT SCHOOLS - OPERATIONAL LEVY									
2018	44,549	2,423	46,972	44,740	44,740	44,432	44,432	308	2,232
2017	42,434	(2,844)	39,590	3,300	37,967	3,508	37,917	50	1,623
2016	31,029	2,311	33,340	1,662	32,774	1,633	32,726	48	566
2015	29,175	2,046	31,221	1,644	30,758	1,643	30,749	9	463
2014	26,120	(52)	26,068	662	25,768	662	25,768	-	300
2013	23,370	(104)	23,267	13	23,078	13	23,078	-	189
2012	21,636	1,281	22,917	10	22,775	10	22,775	-	142
2011	20,868	587	21,455	9	21,336	9	21,336	-	119
2010	20,741	660	21,401	11	21,295	12	21,295	-	106
2009	43,035	(1,742)	41,293	69	40,716	70	40,716	-	576
Total	302,957	4,566	307,523	52,119	301,207	51,993	300,792	415	6,316
CUBA INDEPENDENT SCHOOLS - TECHNOLOGY LEVY									
2018	299,397	17,651	317,049	300,543	300,543	298,119	298,119	2,425	16,506
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
Total	299,397	17,651	317,049	300,543	300,543	298,119	298,119	2,425	16,506
JEMEZ VALLEY PUBLIC SCHOOLS - DEBT LEVY									
2018	849,417	(1,347)	848,069	811,082	811,082	798,120	798,120	12,962	36,987
2017	853,801	(52,002)	801,798	29,605	784,283	38,201	783,326	957	17,516
2016	801,102	20,383	821,485	6,080	812,303	6,131	811,985	318	9,182
2015	756,718	16,600	773,318	3,202	766,061	3,422	766,061	-	7,258
2014	762,370	(4,672)	757,699	2,141	752,472	2,311	752,472	-	5,226
2013	781,326	(2,047)	779,279	459	774,286	581	774,286	-	4,993
2012	197,751	2,145	199,896	88	198,809	88	198,809	-	1,087
2011	286,268	2,081	288,350	115	286,872	111	286,868	4	1,478
2010	355,392	451	355,843	7	354,104	7	354,104	-	1,739
2009	335,205	(10,013)	325,193	6	321,988	6	321,988	-	3,205
Total	5,979,350	(28,420)	5,950,930	852,785	5,862,260	848,978	5,848,018	14,242	88,670
JEMEZ VALLEY PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2018	204,046	(309)	203,737	194,794	194,794	191,771	191,771	3,023	8,942
2017	194,750	(11,165)	183,585	6,544	179,613	8,675	179,411	203	3,972
2016	180,356	4,605	184,960	1,370	182,891	1,381	182,820	72	2,069
2015	172,412	3,782	176,195	729	174,541	780	174,541	-	1,654
2014	172,716	(1,058)	171,658	485	170,474	524	170,474	-	1,184
2013	172,707	(453)	172,254	101	171,151	128	171,151	-	1,104
2012	167,365	1,818	169,182	74	168,262	74	168,262	-	920
2011	160,195	1,165	161,360	64	160,533	62	160,530	2	827
2010	159,418	222	159,640	3	158,859	3	158,859	-	781
2009	163,755	(4,891)	158,863	3	157,298	3	157,298	-	1,566
Total	1,747,720	(6,286)	1,741,434	204,169	1,718,416	203,401	1,715,116	3,300	23,018

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
JEMEZ VALLEY PUBLIC SCHOOLS - OPERATIONAL LEVY									
2018	33,021	(65)	32,956	31,567	31,567	30,986	30,986	581	1,389
2017	31,555	(2,294)	29,261	1,206	28,601	1,432	28,558	44	660
2016	28,447	1,233	29,680	241	29,289	244	29,278	11	391
2015	26,567	931	27,498	142	27,198	147	27,198	-	300
2014	26,946	(258)	26,688	110	26,484	114	26,484	-	204
2013	26,862	(116)	26,746	25	26,560	32	26,560	-	186
2012	25,514	481	25,995	18	25,843	18	25,843	-	152
2011	24,426	280	24,706	11	24,577	10	24,577	-	129
2010	24,292	188	24,480	-	24,357	-	24,357	-	122
2009	25,498	(1,047)	24,451	-	24,119	-	24,119	-	332
Total	273,128	(667)	272,460	33,320	268,596	32,983	267,961	635	3,864
JEMEZ VALLEY PUBLIC SCHOOLS - TECH LEVY									
2018	151,893	(241)	151,652	145,038	145,038	142,721	142,721	2,318	6,614
2017	159,478	(9,713)	149,765	5,530	146,493	7,135	146,314	179	3,272
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	543,333	5,895	549,227	242	546,240	242	546,240	-	2,988
2011	425,478	3,093	428,571	171	426,375	164	426,369	6	2,196
2010	387,429	492	387,921	8	386,025	8	386,025	-	1,896
2009	434,359	(12,974)	421,385	7	417,232	7	417,232	-	4,153
Total	2,101,970	(13,449)	2,088,521	150,996	2,067,403	150,277	2,064,900	2,503	21,119
RIO RANCHO PUBLIC SCHOOLS - DEBT LEVY									
2018	19,775,645	4,912	19,780,557	19,349,632	19,304,641	19,220,246	19,175,255	129,387	475,916
2017	18,983,792	(11,297)	18,972,495	283,505	18,770,464	390,961	18,761,362	9,102	202,031
2016	18,431,786	(2,737)	18,429,049	112,405	18,319,670	107,821	18,305,309	14,361	109,379
2015	17,980,197	1,876	17,982,073	36,082	17,896,717	49,585	17,896,527	190	85,355
2014	17,797,683	(9,983)	17,787,700	16,540	17,721,557	17,445	17,721,107	450	66,143
2013	17,828,930	(12,017)	17,816,913	12,976	17,754,266	13,238	17,753,773	493	62,647
2012	17,855,045	(20,767)	17,834,278	9,301	17,776,886	9,347	17,776,512	373	57,392
2011	18,375,867	(34,892)	18,340,975	7,697	18,290,491	8,025	18,290,282	208	50,484
2010	19,783,771	(326,602)	19,457,170	7,657	19,398,862	7,564	19,398,768	93	58,308
2009	20,241,395	(483,227)	19,758,168	5,474	19,672,564	5,339	19,672,428	135	85,604
Total	187,054,111	(894,734)	186,159,377	19,841,269	184,906,117	19,829,571	184,751,324	154,792	1,253,260
RIO RANCHO PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2018	4,629,130	22,213	4,651,343	4,529,408	4,539,940	4,499,121	4,509,653	30,287	111,404
2017	4,445,853	51,696	4,497,549	66,395	4,450,235	91,560	4,448,104	2,131	47,314
2016	4,316,578	(641)	4,315,936	26,324	4,290,321	25,251	4,286,957	3,363	25,616
2015	4,210,819	439	4,211,258	8,450	4,191,269	11,612	4,191,141	128	19,989
2014	4,169,540	(2,339)	4,167,202	3,875	4,151,706	4,087	4,151,601	105	15,496
2013	4,176,861	(2,815)	4,174,046	3,040	4,159,369	3,101	4,159,281	88	14,677
2012	4,182,489	(4,865)	4,177,624	2,179	4,164,180	2,190	4,164,148	32	13,444
2011	4,106,334	(7,196)	4,099,138	1,536	4,089,259	1,620	4,089,219	40	9,878
2010	4,061,561	(53,149)	4,008,412	1,234	3,999,419	1,220	3,999,405	14	8,993
2009	3,919,268	(65,867)	3,853,401	747	3,841,904	729	3,841,886	18	11,497
Total	42,218,432	(62,523)	42,155,909	4,643,187	41,877,602	4,640,491	41,841,395	36,207	278,307

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
RIO RANCHO PUBLIC SCHOOLS - OPERATIONAL LEVY									
2018	731,764	788	732,552	714,614	711,990	709,063	706,440	5,551	20,562
2017	702,833	(551)	702,282	12,335	693,051	16,114	692,621	430	9,230
2016	663,684	(221)	663,463	4,729	658,192	4,471	657,587	605	5,271
2015	625,118	(16)	625,102	1,443	621,184	1,940	621,166	18	3,918
2014	594,989	(486)	594,504	619	591,702	650	591,687	15	2,802
2013	572,398	(420)	571,978	474	569,585	483	569,573	12	2,394
2012	547,311	(747)	546,564	320	544,542	322	544,537	5	2,022
2011	513,784	(1,034)	512,750	233	511,203	241	511,196	6	1,547
2010	493,861	(7,940)	485,921	186	484,511	184	484,509	2	1,410
2009	475,510	(10,235)	465,275	116	463,468	113	463,465	3	1,806
Total	5,921,253	(20,862)	5,900,391	735,070	5,849,428	733,582	5,842,781	6,648	50,962
CUBA SOIL & WATER CONSERVANCY									
2018	120,156	1,506	121,662	112,413	112,413	110,045	110,045	2,368	9,249
2017	209,434	(12,811)	196,622	8,552	190,871	10,263	190,624	248	5,751
2016	160,274	6,809	167,083	4,161	164,693	4,102	164,529	164	2,390
2015	152,058	5,992	158,050	3,748	156,113	3,780	156,089	24	1,937
2014	147,265	(629)	146,636	1,649	145,272	1,668	145,270	1	1,365
2013	140,497	(443)	140,054	83	138,965	97	138,965	-	1,089
2012	134,361	3,461	137,822	59	136,922	59	136,922	-	900
2011	128,470	1,675	130,145	51	129,378	51	129,378	-	767
2010	129,059	1,190	130,249	30	129,539	31	129,539	-	710
2009	121,942	(5,257)	116,685	23	115,542	23	115,542	-	1,143
Total	1,443,517	1,492	1,445,009	130,768	1,419,708	130,119	1,416,903	2,805	25,301
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2018	525,312	2,005	527,316	500,522	500,522	495,272	495,272	5,250	26,794
2017	498,759	(17,303)	481,456	13,302	468,446	18,393	467,771	675	13,010
2016	581,390	(10,370)	571,020	8,558	563,723	8,465	562,746	977	7,297
2015	325,387	(2,337)	323,049	1,520	320,913	1,834	320,895	18	2,136
2014	340,730	9,051	349,781	1,077	348,059	1,067	348,049	10	1,722
2013	369,721	(1,422)	368,299	457	366,902	452	366,894	8	1,397
2012	907,703	(8,495)	899,208	861	896,149	900	896,147	2	3,059
2011	1,049,109	(79,699)	969,409	368	966,446	375	966,446	-	2,963
2010	1,022,180	(11,280)	1,010,900	286	1,008,364	286	1,008,364	-	2,536
2009	907,563	(4,562)	903,001	26	902,013	26	902,013	-	988
Total	6,527,852	(124,413)	6,403,439	526,976	6,341,538	527,070	6,334,597	6,941	61,901
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - OPERATIONAL LEVY									
2018	72,996	638	73,635	67,989	67,989	66,819	66,819	1,170	5,646
2017	74,552	(3,552)	71,000	2,930	67,344	3,653	67,141	203	3,656
2016	84,636	(2,587)	82,049	2,048	80,029	1,968	79,772	257	2,020
2015	77,146	(1,492)	75,653	812	74,141	1,010	74,125	15	1,513
2014	69,383	6,726	76,109	534	75,027	527	75,019	8	1,082
2013	77,140	(853)	76,287	169	75,500	165	75,494	6	787
2012	81,450	(532)	80,918	92	80,216	104	80,215	1	703
2011	130,758	87,629	218,386	66	217,787	68	217,787	-	600
2010	276,039	(3,046)	272,993	77	272,308	77	272,308	-	685
2009	370,736	(1,863)	368,873	11	368,469	11	368,469	-	403
Total	1,314,835	81,067	1,395,902	74,728	1,378,808	74,401	1,377,150	1,658	17,094

See Independent Auditor's Report.
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**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
MIDDLE RIO GRANDE CONSERVANCY									
2018	1,625,136	10,721	1,635,857	1,544,102	1,544,102	1,529,725	1,529,725	14,377	91,755
2017	1,511,046	(53,190)	1,457,856	44,434	1,416,358	64,514	1,414,412	1,946	41,499
2016	1,438,277	(32,296)	1,405,981	26,233	1,394,034	24,230	1,389,375	4,659	11,946
2015	1,327,442	(12,074)	1,315,368	5,780	1,308,463	9,071	1,308,284	179	6,905
2014	1,128,981	139,611	1,268,592	2,624	1,264,818	2,921	1,264,791	26	3,774
2013	1,181,710	(4,128)	1,177,581	1,110	1,174,443	1,363	1,174,420	23	3,139
2012	1,185,416	(1,074)	1,184,341	647	1,181,702	735	1,181,698	4	2,639
2011	1,102,950	59,769	1,162,719	542	1,161,681	542	1,161,681	-	1,038
2010	1,228,456	(42,229)	1,186,227	531	1,185,320	531	1,185,320	-	907
2009	1,202,164	(26,121)	1,176,044	141	1,174,956	141	1,174,956	-	1,088
Total	12,931,577	38,988	12,970,566	1,626,146	12,805,875	1,633,773	12,784,662	21,213	164,691
NORTH RANCHOS DE PLACITAS WATER DISTRICT									
2018	21,293	-	21,293	20,535	20,535	20,419	20,419	116	759
2017	21,323	(477)	20,846	476	20,640	702	20,640	-	206
2016	21,307	(14)	21,292	13	21,292	13	21,292	-	-
2015	2,136	(0)	2,136	-	2,136	-	2,136	-	-
2014	2,134	(0)	2,134	-	2,134	-	2,134	-	-
2013	2,156	(2)	2,154	-	2,154	-	2,154	-	-
2012	29,423	-	29,423	-	29,423	-	29,423	-	-
2011	32,122	(8,945)	23,177	-	23,177	-	23,177	-	-
2010	33,293	(11,444)	21,850	-	21,850	-	21,850	-	-
2009	20,981	(8)	20,972	-	20,972	-	20,972	-	-
Total	186,167	(20,890)	165,277	21,024	164,312	21,134	164,196	116	965
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2018	3,382,973	5,485	3,388,458	3,301,451	3,301,451	3,277,896	3,277,896	23,555	87,006
2017	3,274,259	(51,988)	3,222,271	49,986	3,186,794	71,191	3,184,986	1,807	35,477
2016	3,237,186	(21,529)	3,215,657	20,830	3,197,752	19,819	3,194,705	3,047	17,906
2015	3,159,546	(6,644)	3,152,902	6,020	3,139,253	8,902	3,139,214	39	13,649
2014	3,114,514	14,241	3,128,755	2,765	3,118,311	2,947	3,118,234	77	10,444
2013	3,128,990	(5,291)	3,123,699	1,936	3,113,919	2,017	3,113,836	83	9,780
2012	3,129,883	(5,062)	3,124,821	1,396	3,115,740	1,393	3,115,674	66	9,081
2011	2,618,871	(6,319)	2,612,553	952	2,606,022	984	2,605,987	34	6,531
2010	2,396,079	(38,917)	2,357,162	810	2,350,834	791	2,350,811	22	6,329
2009	2,415,740	(55,545)	2,360,195	588	2,351,290	584	2,351,276	14	8,905
Total	29,858,042	(171,569)	29,686,473	3,386,735	29,481,365	3,386,524	29,452,619	28,746	205,108
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - OPERATIONAL LEVY									
2018	2,261,605	3,611	2,265,217	2,207,085	2,207,085	2,191,318	2,191,318	15,766	58,132
2017	2,191,935	(34,735)	2,157,200	33,400	2,133,522	47,680	2,132,301	1,220	23,679
2016	2,154,610	(14,286)	2,140,324	13,823	2,128,449	13,153	2,126,429	2,020	11,874
2015	2,104,040	(4,432)	2,099,607	3,991	2,090,554	5,901	2,090,528	26	9,053
2014	2,070,512	9,877	2,080,390	1,834	2,073,458	1,955	2,073,407	51	6,931
2013	2,083,618	(3,524)	2,080,094	1,284	2,073,600	1,338	2,073,545	55	6,494
2012	2,082,844	(3,362)	2,079,482	927	2,073,449	925	2,073,405	44	6,033
2011	2,205,072	(5,500)	2,199,572	833	2,193,816	858	2,193,786	30	5,755
2010	2,243,437	(38,851)	2,204,586	811	2,198,186	790	2,198,165	21	6,400
2009	2,171,910	(52,659)	2,119,251	561	2,110,783	550	2,110,770	13	8,468
Total	21,569,584	(143,861)	21,425,723	2,264,549	21,282,904	2,264,468	21,263,657	19,247	142,819

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
CABEZON PROPERTY IMPROVEMENT DISTRICT - COMBINED LEVY 2007-2010									
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2010	962,713	268,398	1,231,111	-	1,231,111	-	-	-	-
2009	1,184,379	10,696	1,195,075	-	1,195,075	-	-	-	-
Total	2,147,092	279,095	2,426,187	-	2,426,187	-	-	-	-
CABEZON PROPERTY IMPROVEMENT DISTRICT - DEBT LEVY A 2011 - 2017									
2018	700,083	-	700,083	693,783	693,783	691,834	691,834	1,948	6,301
2017	742,315	(4,468)	737,847	3,242	735,964	6,860	735,964	201	1,883
2016	746,259	(1,401)	744,858	1,291	744,207	1,549	744,107	101	650
2015	776,675	(824)	775,851	727	775,542	1,077	775,542	-	309
2014	965,756	(638)	965,118	638	964,859	638	964,859	-	259
2013	890,352	(2,608)	887,744	290	887,744	290	887,744	-	-
2012	925,783	(313)	925,470	-	925,470	-	925,470	-	-
2011	924,903	564	925,467	-	925,467	-	925,467	-	-
2010	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
Total	6,672,125	(9,687)	6,662,439	699,970	6,653,037	702,247	6,650,787	2,250	9,402
CABEZON PROPERTY IMPROVEMENT DISTRICT - OPERATIONAL LEVY B 2011 - 2017									
2018	357,594	-	357,594	354,146	354,146	353,123	353,123	1,023	3,448
2017	357,242	(2,345)	354,897	3,571	353,995	3,506	353,929	65	902
2016	325,436	(629)	324,806	740	324,577	710	324,547	30	230
2015	288,196	(329)	287,867	425	287,789	425	287,789	-	78
2014	261,039	(175)	260,864	175	260,817	175	260,817	-	47
2013	238,816	(716)	238,101	80	238,101	80	238,101	-	-
2012	202,282	37	202,319	-	202,319	-	202,319	-	-
2011	296,007	150	296,157	-	296,157	-	296,157	-	-
2010	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
Total	2,326,612	(4,007)	2,322,605	359,137	2,317,900	358,019	2,316,782	1,118	4,705
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT - COMBINED LEVY 2013 -									
2018	1,369,641	(455)	1,369,186	1,319,186	1,319,186	1,318,264	1,318,264	921	50,000
2017	1,439,412	(13,023)	1,426,389	13,023	1,410,747	19,431	1,410,747	-	15,642
2016	1,181,542	(16,002)	1,165,540	1,176	1,163,776	1,176	1,163,776	-	1,764
2015	1,138,630	-	1,138,630	-	1,137,454	1,176	1,137,454	-	1,176
2014	738,287	-	738,287	-	737,898	-	737,898	-	390
2013	319,150	-	319,150	-	319,150	-	319,150	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-	-	-
Total	6,186,662	(29,480)	6,157,182	1,333,385	6,088,210	1,340,047	6,087,288	921	68,972

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT - DEBT SERVICE 2007 - 2012									
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	246,655	(3,321)	243,334	-	243,334	-	243,334	-	-
2011	199,980	(685)	199,296	-	199,296	-	199,296	-	-
2010	209,589	(2,439)	207,150	-	207,150	-	207,150	-	-
2009	297,404	(58,548)	238,856	-	238,856	-	238,856	-	-
Total	953,629	(64,993)	888,636	-	888,636	-	888,636	-	-

MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT - OPERATIONS 2007 - 2012

2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	20,557	(277)	20,281	-	20,281	-	20,281	-	-
2011	11,112	(38)	11,074	-	11,074	-	11,074	-	-
2010	11,646	(136)	11,511	-	11,511	-	11,511	-	-
2009	16,523	(3,296)	13,227	-	13,227	-	13,227	-	-
Total	59,839	(3,746)	56,093	-	56,093	-	56,093	-	-

PLACITAS HOMESTEADS IMPROVEMENT DISTRICT

2018	26,379	-	26,379	26,264	26,264	25,877	25,877	387	114
2017	22,730	(207)	22,523	315	22,425	556	22,317	108	98
2016	25,356	(211)	25,145	103	25,145	103	25,145	-	-
2015	24,130	-	24,130	-	24,130	-	24,130	-	-
2014	25,860	1	25,861	-	25,861	-	25,861	-	-
2013	23,517	(18)	23,499	-	23,499	-	23,499	-	-
2012	41,478	-	41,478	-	41,478	-	41,478	-	-
2011	20,672	(462)	20,210	-	20,210	-	20,210	-	-
2010	34,799	(8,105)	26,694	-	26,694	-	26,694	-	-
2009	26,361	(4)	26,358	-	26,358	-	26,358	-	-
Total	271,282	(9,006)	262,275	26,682	262,063	26,535	261,568	496	212

ALBUQUERQUE METROPOLITAN ARROYO FLOOD CONTROL AUTHORITY - DEBT LEVY

2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	13,107	(39)	13,069	-	13,063	-	13,063	-	5
2010	13,618	(117)	13,501	-	13,496	-	13,496	-	5
2009	9,681	(58)	9,623	-	9,620	-	9,620	-	4
Total	36,406	(213)	36,193	-	36,178	-	36,178	-	14

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
BERNALILLO COUNTY - DEBT LEVY									
2018	18,139	(130)	18,009	17,638	17,638	17,455	17,455	183	371
2017	24,160	(204)	23,956	203	23,881	582	23,840	41	75
2016	23,095	(38)	23,057	38	23,046	38	23,046	-	10
2015	20,362	(60)	20,302	-	20,292	-	20,292	-	9
2014	18,736	1,936	20,672	-	20,662	-	20,662	-	10
2013	21,467	(37)	21,430	-	21,413	-	21,413	-	17
2012	21,189	(3)	21,186	-	21,169	-	21,169	-	16
2011	21,831	(64)	21,766	-	21,758	-	21,758	-	9
2010	25,027	(215)	24,811	-	24,801	-	24,801	-	10
2009	35,760	(216)	35,545	-	35,532	-	35,532	-	13
Total	229,765	968	230,733	17,879	230,193	18,075	229,969	224	540
BERNALILLO COUNTY - JUDGEMENT A									
2018	447	(3)	444	435	435	430	430	5	9
2017	424	(4)	420	4	419	10	418	1	1
2016	443	(1)	443	1	442	1	442	-	-
2015	480	(1)	478	-	478	-	478	-	-
2014	469	48	518	-	518	-	518	-	-
2013	564	(1)	563	-	562	-	562	-	-
2012	569	-	569	-	569	-	569	-	-
2011	570	(2)	568	-	568	-	568	-	-
2010	631	(5)	626	-	626	-	626	-	-
2009	605	(4)	602	-	602	-	602	-	-
Total	5,203	28	5,231	439	5,218	441	5,213	5	13
GRAND TOTALS									
2018	119,830,399	344,339	120,174,737	116,652,785	116,615,457	115,769,426	115,732,098	883,359	3,559,280
2017	114,824,481	(1,700,363)	113,124,118	2,096,521	111,495,430	2,885,969	111,420,294	75,136	1,628,688
2016	124,297,474	(438,859)	123,858,615	983,168	123,053,298	946,184	122,926,327	126,971	805,317
2015	118,878,983	27,481	118,906,464	376,621	118,314,335	483,372	118,310,891	3,445	592,129
2014	115,146,019	638,777	115,784,796	178,131	115,347,151	185,184	115,344,886	2,265	437,645
2013	115,726,181	(292,516)	115,433,665	79,935	115,038,746	83,749	115,036,367	2,379	394,919
2012	114,443,115	49,899	114,493,015	57,431	114,139,612	58,462	114,137,930	1,682	353,403
2011	111,937,986	125,169	112,063,155	41,030	111,764,273	42,279	111,763,066	1,207	298,882
2010	115,121,965	(1,351,970)	113,769,995	36,905	113,468,901	36,193	112,237,016	774	301,094
2009	113,377,539	(2,443,921)	110,933,618	23,929	110,508,607	23,580	109,313,064	468	425,010
TOTALS	\$ 1,163,584,142	(5,041,964)	1,158,542,178	120,526,456	1,149,745,810	120,514,397	1,146,221,939	1,097,685	8,796,368

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019**

Federal Grantor/Program Title	Federal CFDA Number	Project/Pass-Through Number	Award Amount	Accrued or (Unearned) Revenue at June 30, 2018	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2019
<u>U.S. Department of Health and Human Services</u>							
Direct Funding							
SAPT Block Grant - Optum BHSD: DWI & Prevention Program	93.959	2019	\$ 100,000	17,575	(95,330)	95,871	18,116
NMPCA	93.778	MEP-18-1910	60,000	(15,786)	(63,534)	100,974	21,654
NMPCA- Detention	93.778	MFI-18-1903	15,000	(868)	(7,529)	10,388	1,991
Total Direct Funding			175,000	921	(166,393)	207,233	41,761
Passed through NM Agency on Aging							
Aging Cluster							
Title III B (1)	93.044	* 2018-19-60025	22,425	-	(33,413)	39,364	5,951
Title III B Homemaker	93.044	* 2018-19-60025	12,000	-	(22,957)	29,836	6,879
Title III B Case Management	93.044	* 2018-19-60025	3,825	-	(22,522)	27,795	5,273
Title III C1 (1)	93.045	* 2018-19-60025	68,660	-	(100,774)	145,558	44,784
Title III C2 (1)	93.045	* 2018-19-60025	19,508	-	(21,525)	28,253	6,728
Nutrition Services Incentive Program (1)	93.053	* 2018-19-60025	181,005	53,799	(131,799)	155,212	77,212
Total Aging Cluster			307,423	53,799	(332,990)	426,018	146,827
Title III E (1)	93.052	2018-19-60025	20,377	-	(8,364)	9,876	1,512
Total Pass Through NM Agency on Aging			327,800	53,799	(341,354)	435,894	148,339
Passed through NM Department of Health							
Citi Readiness Initiative (CRI)	93.074	MOA19-665-00300-21827 /#6NU90TP921929-01-05	31,077	-	(31,077)	-	(31,077)
Total Pass Through NM Department of Health			31,077	-	(31,077)	-	(31,077)
Total U.S. Department of Health and Human Services			533,877	54,720	(538,824)	643,127	159,023
<u>U.S. Department of Housing and Urban Development</u>							
Direct Funding							
Continuum of Care Program (A)	14.267	NM0027L6B011710	191,151	-	(191,151)	191,151	-
Continuum of Care Program (B)	14.267	NM0022L6B011705	100,389	-	(100,389)	100,389	-
Total Direct Funding			291,540	-	(291,540)	291,540	-
Passed through City of Rio Rancho							
CDBG - Permanent Supportive Housing Grant	14.218	B-18-MC35-0004	14,032	-	(11,712)	11,712	-
Total Pass Through			14,032	-	(11,712)	11,712	-
Total U.S. Department of Housing and Urban Development			305,572	-	(303,252)	303,252	-
<u>U.S. Department of Agriculture</u>							
Passed through NM Department of Finance and Administration							
Forest Reserve	10.672	* 2019	135,665	-	(135,665)	135,665	-
Bankhead Jones	10.673	* 2019	6,213	-	(6,213)	6,213	-
Forest Reserve - Landfill Biomass	10.674	17-DG-11031600-052	249,989	-	-	117,408	117,408
Wildland Coordinator	10.664	18-521-0400-0165	24,999	-	(24,999)	24,999	-
USDA Forest Reserve -Cooperative Law Enforcement	10.XXX	18-LE-11030300-005	40,000	7,751	(25,267)	29,173	11,657
Total Pass Through			456,866	7,751	(192,144)	313,458	129,065
Total U.S. Department of Agriculture			456,866	7,751	(192,144)	313,458	129,065
<u>Federal Emergency Management Assistance (FEMA)</u>							
Passed through NM Department of Homeland Security and Emergency Management							
Performance Grant - 2018	97.042	EMT-2018-EP-00006-S01	44,549	-	(23,383)	35,062	11,679
2016 State Homeland Security Grant Program	97.067	EMW-2016-SS-00105	220,000	220,000	(220,000)	-	-
SAFER Grant-Volunteer Coordinator	97.083	EMW-2013-FF-00548	333,668	31,538	(31,538)	-	-
Total Pass Through			598,217	251,538	(274,921)	35,062	11,679
Total FEMA			598,217	251,538	(274,921)	35,062	11,679
<u>U.S. Department of the Interior</u>							
Direct Funding:							
Taylor Grazing	15.227	* 2019	10,040	(57,694)	-	63,990	6,296
Total U.S. Department of the Interior			10,040	(57,694)	-	63,990	6,296
<u>U.S. Department of Justice</u>							
Direct Funding:							
Drug Enforcement Administration DEA	16.XXX	2018-19	15,000	(13,286)	-	13,286	-
Corps of Engineers	16.XXX	W912PP-17-V-0008	33,482	6,486	(18,091)	19,606	8,001
Total U.S. Department of Justice			48,482	(6,800)	(18,091)	32,892	8,001
<u>U.S. Department of Transportation</u>							
Direct Funding:							
ENDWI, DWI Enforcement	20.608	19-ST-RF-088	31,000	2,962	(29,583)	26,793	172
Total U.S. Department of Transportation			31,000	2,962	(29,583)	26,793	172
Total Federal Expenditures			\$ 1,984,054	252,477	(1,356,815)	1,418,574	314,236

* denotes major program

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019

Reconciliation of Schedule of Expenditures of Federal Awards to Governmental Fund Financial Statements

Total federal awards expended per the Schedule of Expenditures of Federal Awards	\$ 1,418,574
Federal grant revenue per fund financials	<u>1,345,043</u>
Difference - due to not all grants are reimbursement based	<u>\$ 73,531</u>
Total federal awards expended per the Schedule of Expenditures of Federal Awards	\$ 1,418,574
Total expenditures funded by other sources	<u>73,530,809</u>
Total expenditures	<u>\$ 74,949,383</u>

Notes to Schedule of Expenditures of Federal Awards

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant expenditure activity for the financial statements of the organization. The schedule is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance.

Note 2 - Non-Cash Federal Assistance

No non-cash federal assistance was received during the year ended June 30, 2019.

Note 3 - Subrecipients

The organization provided no federal awards presented above to sub-recipients during the year.

Note 4 - Federal Insurance

The organization is re-deemed an employee of the Federal Government for the purposes of malpractice liability protection under the Federal Tort Claims Act (FTCA) during the budget period, for the period this audit report covers.

Note 5 - Indirect Cost Rate

The County did not use the 10 percent de minimis indirect cost rate.

**INDEPENDENT AUDITOR'S REPORT INDEPENDENT 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**

The Board of County Commissioners
State of New Mexico, Sandoval County and
Mr. Brian Colón, State Auditor
State of New Mexico, Office of the State Auditor

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, the budgetary comparisons for the general fund and major special revenue fund of Sandoval County (County) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated November 6, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on

November 6, 2019

**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, continued**

the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2019-001.

The County's Response to the Finding

The County's response to the finding identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hinkle & Landers, P.C.

Hinkle + Landers, P.C.
Albuquerque, NM
November 6, 2019

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
THE UNIFORM GUIDANCE**

The Board of County Commissioners
State of New Mexico, Sandoval County and
Mr. Brian Colón, State Auditor
State of New Mexico, Office of the State Auditor

Report on Compliance for Each Major Federal Program

We have audited Sandoval County's (County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2019. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of *Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of

November 6, 2019

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM
GUIDANCE, continued**

requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Hinkle & Landers, P.C." in a cursive, stylized font.

Hinkle + Landers, P.C.
Albuquerque, NM
November 6, 2019

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019**

SECTION I—SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued **Unmodified**

Internal control over financial reporting:

a. Material weakness(es) identified? ☐Yes ☒No

b. Significant deficiency(ies) identified
that are not considered to be a material weakness(es)? ☐Yes ☒No

c. Noncompliance material to the financial statements noted? ☐Yes ☒No

Federal Awards

Internal control over major programs:

a. Material weakness(es) identified? ☐Yes ☒No

b. Significant deficiency(ies) identified
that are not considered to be a material weakness(es)? ☐Yes ☒No

Type of auditor’s report issued on compliance for major programs **Unmodified**

Any audit findings disclosed that are required to be reported in accordance with
section 2 CFR section 200.516(a) ☐Yes ☒No

Identification of major programs:

CFDA Number	Name of Federal Programs	Funding Source
93.044, 93.045, 93.043	Aging Cluster	U.S. Department of Health and Human Services
10.672	Forest Reserve	U.S. Department of Agriculture
10.673	Bankhead Jones	U.S. Department of Agriculture
15.227	Taylor Grazing	U.S. Department of the Interior

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? ☐Yes ☒No

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Reference #	Finding	Status of Prior Year Findings	Type of Finding
Prior Year Findings			
2016-003	FINANCIAL CLOSE AND MATERIAL ADJUSTMENTS	RESOLVED	A
2018-001	DISPOSITION OF PROPERTY NOTIFICATION LETTERS	RESOLVED	G
Current Year Findings			
2019-001	PUBLIC WORKS DEPARTMENT: INTERNAL CONTROLS OVER DEPOSITS	CURRENT	C

* Legend for Type of Findings

- A. Material Weakness in Internal Control Over Financial Reporting
- B. Significant Deficiency in Internal Control Over Financial Reporting
- C. Finding that Does Not Rise to the Level of a Significant Deficiency (Other Matters) Involving Internal Control Over Financial Reporting
- D. Material Weakness in Internal Control Over Compliance of Federal Awards
- E. Significant Deficiency in Internal Control Over Compliance of Federal Awards
- F. Instance of Noncompliance related to Federal Awards
- G. Non-compliance with State Audit Rule, NM State Statutes, NMAC, or other entity compliance
- H. Instance of Material Non-compliance

PRIOR YEAR FINDINGS

None

CURRENT YEAR FINDINGS

2019-001 – PUBLIC WORKS DEPARTMENT: INTERNAL CONTROLS OVER DEPOSITS

Type of Finding: C

Statement of Condition

During test of cash receipts, 3 deposits from the Public Works Department were selected. Review of supporting documentation showed a lack of indication of when the checks (cash receipts) were collected by the Public Works Department.

Additionally, during our internal control walkthrough with the Public Works Department, it was noted there is an absence of review by an additional employee of the deposit slip and supporting funds prior to the deposit being picked up by the courier.

Criteria

Internal controls have to be implemented and be adequate to mitigate the risks associated with the collection and deposit of cash. Improving internal controls reduces the opportunity for mistakes or errors to take place or to be identified and corrected in a timely manner or for reducing the opportunity for fraud to take place.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Cause

There was no check log. The Public Works Department did not have separate employee review the deposit slip prior to the deposit being picked up by the courier.

Effect

Untimely deposits may cause the County to be at risk of misappropriations of funds. Also, the lack of adequate internal controls over current cash deposit processes increases the risk that a loss or misappropriation of public funds may occur and not be detected in a timely manner.

Recommendation

We recommend the Public Works Department implement controls (check log) to confirm when monies are collected and they are deposited by the close of the next business day. Additionally, we recommend a person other than the preparer of the deposit slip review and sign off on the deposit prior to the deposit being picked up by the courier.

View of Responsible Officials and Corrective Action Plan

Public Works has implemented their own check handling and deposit procedures in order to ensure compliance with best practices. Moving forward, a check log will be implemented that will document all payments received via postal service. This log will be used as a form of reconciliation and deposit verification. Payments will be delivered by the Public Works Administrative Assistant to the PW Accounting Specialist; who will process the payments for their daily deposit. Once checks are ready, all deposits will be reconciled and verified with two signature approvals. All checks will continue to be deposited within the next business day as has always been their process.

Finding resolved timeline: Immediate

Designation of employee position responsible for meeting this deadline: Accounting Specialist, Administrative Assistant & Public Works Manager

**STATE OF NEW MEXICO
SANDOVAL COUNTY
OTHER DISCLOSURES
YEAR ENDED JUNE 30, 2019**

A. PREPARATION OF FINANCIAL STATEMENTS

Presentation: The accompanying financial statements are the responsibility of the County and are based on information from the County's financial records. Assistance was provided by Hinkle + Landers, PC to the County in preparing the financial statements.

B. EXIT CONFERENCE

The contents of the report for Sandoval County were discussed on November 6, 2019. The following individuals were in attendance.

Sandoval County Officials

Dave Heil

Dianne Maes

Laura Montoya

Cassandra Herrera

Jennifer Taylor

Larry Polanis

Joyce Roybal

Chair-Commissioner – District 4

County Manager

County Treasurer

Director of Finance

Chief Deputy County Treasurer

Finance Accountant

Assistant Director of Finance

Auditors

Farley Vener, CPA, CFE, CGMA

Katelyn Constantin

President & Managing Shareholder

Senior Audit Manager