



HINKLE + LANDERS

Certified Public Accountants + Business Consultants

SANDOVAL COUNTY

**INDEPENDENT AUDITOR'S REPORT
AND FINANCIAL STATEMENTS**

For the Year Ended June 30, 2021

**STATE OF NEW MEXICO
SANDOVAL COUNTY
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FOR THE YEAR ENDED JUNE 30, 2021**

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SANDOVAL COUNTY
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**STATE OF NEW MEXICO
SANDOVAL COUNTY
OFFICIAL ROSTER
AS OF JUNE 30, 2021**

County Officials

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

Administrative Officials

Name	Title
Wayne Johnson	County Manager
Robert E. Doucette Jr	Deputy County Manager
Jesse James Casaus	County Sheriff
Jennifer Taylor	County Treasurer
Linda Gallegos	County Assessor
Anne Brady	County Clerk
Charles Aguilar	County Probate Judge

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 major special revenue funds of Sandoval County (the County), as of and for the year ended June 30, 2021, 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, 2021, and the respective changes in financial position and where applicable, cash flows thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Restatement – Change in Accounting Principle

As discussed in Note 19 to the financial statements, the County has implemented GASB 84 “Fiduciary Activities” and due to the change in accounting principle, a restatement of the fiduciary fund 2021 beginning balance net position was necessary. Our opinion is not modified with respect to this matter.

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 of the County’s proportionate share of the net pension and OPEB liabilities and the County’s contributions, as 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, 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*, as listed in the table of contents under the Federal Compliance Section, 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, other supplementary information, and the schedule of expenditures of federal awards 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 supplementary information, other supplementary information, and schedule of expenditures of federal awards are 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 3, 2021 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.

Hinkle & Landers, P.C.

Albuquerque, NM
November 3, 2021

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
AS OF JUNE 30, 2021**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 74,089,667	4,527,319	78,616,986
Investments	19,208,301	1,400,000	20,608,301
Accounts receivables, net	1,090,794	387,699	1,478,493
Taxes receivables	9,241,401	60,341	9,301,742
Intergovernmental receivables	918,067	-	918,067
Total current assets	104,548,230	6,375,359	110,923,589
Non-current assets:			
Land and construction in progress	4,242,220	1,212,029	5,454,249
Other capital assets, net of accumulated depreciation	86,528,569	7,326,991	93,855,560
Total non-current assets	90,770,789	8,539,020	99,309,809
Total assets	195,319,019	14,914,379	210,233,398
Deferred outflows of resources			
Pension deferral	13,060,798	467,498	13,528,296
OPEB deferral	5,506,974	199,084	5,706,058
Total deferred outflows of resources	18,567,772	666,582	19,234,354
Total assets and deferred outflows of resources	\$ 213,886,791	15,580,961	229,467,752
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 473,983	8,100	482,083
Accrued payroll liabilities	1,625,091	58,530	1,683,621
Accrued interest payable	391,732	17,897	409,629
Bonds and notes payable	6,138,972	496,815	6,635,787
Capital lease payable	1,168,509	-	1,168,509
Compensated absences	568,073	18,956	587,029
Unearned revenue	14,252,040	-	14,252,040
Bond premium, net	1,691,554	-	1,691,554
Total current liabilities	26,309,954	600,298	26,910,252
Long-term liabilities:			
Compensated absences	340,844	11,373	352,217
Bonds and notes payable	35,204,836	1,690,566	36,895,402
Capital lease payable	4,846,119	-	4,846,119
Landfill closure liability	-	4,362,689	4,362,689
Net pension liability	46,822,180	1,369,266	48,191,446
Net OPEB liability	16,412,762	581,478	16,994,240
Total long-term liabilities	103,626,741	8,015,372	111,642,113
Total liabilities	129,936,695	8,615,670	138,552,365
Deferred inflows of resources			
Pension deferral	1,098,847	9,113	1,107,960
OPEB deferral	9,587,187	348,376	9,935,563
Total deferred inflows of resources	10,686,034	357,489	11,043,523
NET POSITION			
Net investment in capital assets	41,329,067	6,333,742	47,662,809
Restricted for:			
Other purposes	68,063,072	253,234	68,316,306
Unrestricted	(36,128,077)	20,826	(36,107,251)
Total net position	73,264,062	6,607,802	79,871,864
Total liabilities, deferred inflows of resources, and net position	\$ 213,886,791	15,580,961	229,467,752

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

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	\$ 15,426,270	2,810,060	1,266,057	-	(11,350,153)	-	(11,350,153)
Public safety	25,779,481	4,181,687	3,873,181	-	(17,724,613)	-	(17,724,613)
Public works	9,919,068	46,780	126,430	3,425,670	(6,320,188)	-	(6,320,188)
Health and welfare	5,825,979	-	1,621,081	-	(4,204,898)	-	(4,204,898)
Cultural and recreation	1,318,875	101,905	419,353	-	(797,617)	-	(797,617)
Interest on long-term debt	1,528,462	-	-	-	(1,528,462)	-	(1,528,462)
Total governmental activities	59,798,135	7,140,432	7,306,102	3,425,670	(41,925,931)	-	(41,925,931)
Business-Type Activities:							
Solid waste	3,513,102	4,258,080	-	-	-	744,978	744,978
El Zocalo	85,512	73,119	-	-	-	(12,393)	(12,393)
Total business-type activities	3,598,614	4,331,199	-	-	-	732,585	732,585
Total primary government	\$ 63,396,749	11,471,631	7,306,102	3,425,670	(41,925,931)	732,585	(41,193,346)
General Revenues:							
Taxes							
Property taxes					\$ 30,276,338	-	30,276,338
Gas tax					2,597,755	-	2,597,755
Gross receipts					14,854,220	417,942	15,272,162
Lodger's tax					3,002	-	3,002
Payment in lieu					2,535,430	-	2,535,430
License and permits					10,960	-	10,960
Miscellaneous					1,931,217	-	1,931,217
Rents and royalties					269,119	-	269,119
Gain/(loss) on disposition of capital assets					(45,663)	-	(45,663)
Investment earnings					281,423	33,548	314,971
Operating transfers, net					929,238	(929,238)	-
Total general revenues and transfers					53,643,039	(477,748)	53,165,291
Change in net position					11,717,108	254,837	11,971,945
Net position, beginning					61,546,954	6,352,965	67,899,919
Net position, ending					\$ 73,264,062	6,607,802	79,871,864

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2021**

		Special Revenue Funds			
	General	2021	2090, 2350, 8140, & 8142	Non-major	Total
	Fund	ARPA	Detention	Governmental	Governmental
		Fund	Fund	Funds	Funds
ASSETS					
Cash and cash equivalents	\$ 7,722,338	14,252,040	5,726,967	46,388,322	74,089,667
Investments	9,492,113	-	-	9,716,188	19,208,301
Receivables					
Accounts receivable, net	303,343	-	296,176	491,275	1,090,794
Taxes receivable	7,934,420	-	414,206	892,775	9,241,401
Intergovernmental receivables	16,836	-	-	901,231	918,067
Total accounts receivable	8,254,599	-	710,382	2,285,281	11,250,262
Total assets	<u>\$ 25,469,050</u>	<u>14,252,040</u>	<u>6,437,349</u>	<u>58,389,791</u>	<u>104,548,230</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 50,079	-	231,220	192,684	473,983
Accrued payroll liabilities	751,649	-	322,115	551,327	1,625,091
Unearned revenue	-	14,252,040	-	-	14,252,040
Total liabilities	<u>801,728</u>	<u>14,252,040</u>	<u>553,335</u>	<u>744,011</u>	<u>16,351,114</u>
Deferred inflows of resources					
Property taxes	1,911,871	-	-	193,507	2,105,378
Charges for services	-	-	-	395,213	395,213
Derived tax revenues	4,727,790	-	-	-	4,727,790
Total deferred inflows of resources	<u>6,639,661</u>	<u>-</u>	<u>-</u>	<u>588,720</u>	<u>7,228,381</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	5,121,998	-	5,884,014	57,057,060	68,063,072
Committed	2,535,430	-	-	-	2,535,430
Assigned	-	-	-	-	-
Unassigned	10,370,233	-	-	-	10,370,233
Total fund balance	<u>18,027,661</u>	<u>-</u>	<u>5,884,014</u>	<u>57,057,060</u>	<u>80,968,735</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 25,469,050</u>	<u>14,252,040</u>	<u>6,437,349</u>	<u>58,389,791</u>	<u>104,548,230</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE FUND BALANCE- GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2021**

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

Total fund balance - total governmental funds	\$	80,968,735
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Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.		90,770,789
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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		(35,204,836)
Capital lease		(4,846,119)
Compensated absences		(340,844)
Bond underwriter premium, net of accumulated amortization		(1,691,554)
Net pension related deferrals and liability		(34,860,229)
Net OPEB related deferrals and liability		(20,492,975)

Other current liabilities (bonds payable) are not available to pay for current period expenditures and therefore are deferred in the funds:

Accrued interest payable		(391,732)
Bonds and notes payable		(6,138,972)
Capital lease		(1,168,509)
Compensated absences		(568,073)

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		2,105,378
Charges for services		395,213
Derived tax revenue		4,727,790

Net position of governmental activities	\$	<u><u>73,264,062</u></u>
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**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	General Fund	Special Revenue Funds		Non-major Governmental Funds	Total Governmental Funds
		2021 ARPA Fund	2090, 2350, 8140, & 8142 Detention Fund		
REVENUES					
Taxes					
Property taxes	\$ 27,225,970	-	-	2,752,916	29,978,886
Gas tax	1,680,419	-	-	917,336	2,597,755
Gross receipts	8,380,759	-	2,324,894	3,784,835	14,490,488
Lodger's tax	-	-	-	3,002	3,002
Payment in lieu of taxes	2,535,430	-	-	-	2,535,430
Licenses and permits	10,705	-	-	255	10,960
Intergovernmental					
State operating grants	21,223	-	-	4,752,687	4,773,910
State capital grants	-	-	-	3,425,670	3,425,670
Federal operating grants	1,234,488	-	58,008	1,239,696	2,532,192
Charges for services	1,274,729	-	2,140,614	3,329,876	6,745,219
Investment earnings	188,025	-	12	93,386	281,423
Rents and royalties	-	-	-	269,119	269,119
Other revenue	1,472,629	-	1,602	456,986	1,931,217
Total revenues	<u>44,024,377</u>	<u>-</u>	<u>4,525,130</u>	<u>21,025,764</u>	<u>69,575,271</u>
EXPENDITURES					
Current					
General government	12,743,507	-	-	1,281,320	14,024,827
Public safety	5,871,350	-	10,906,572	8,533,504	25,311,426
Public works	1,756,773	-	-	5,217,887	6,974,660
Health and welfare	-	-	-	5,819,242	5,819,242
Culture and recreation	-	-	-	1,111,084	1,111,084
Debt Service					
Principal payments	-	-	1,064,058	4,985,576	6,049,634
Interest payments	-	-	98,547	1,585,589	1,684,136
Bond issuance costs	-	-	-	183,493	183,493
Capital Outlay					
Capital outlay	116,363	-	1,763,686	8,068,576	9,948,625
Total expenditures	<u>20,487,993</u>	<u>-</u>	<u>13,832,863</u>	<u>36,786,271</u>	<u>71,107,127</u>
Excess (deficiency) of revenues over expenditures	23,536,384	-	(9,307,733)	(15,760,507)	(1,531,856)
OTHER FINANCING SOURCES (USES)					
Proceeds of refunding bonds	-	-	-	4,410,076	4,410,076
Proceeds from issuance of debt	-	-	1,787,137	4,154,359	5,941,496
Payment to refunded bond escrow agent	-	-	-	(4,506,267)	(4,506,267)
Transfers in	196,865	-	7,671,107	16,769,598	24,637,570
Transfers out	(21,855,569)	-	(1,108,883)	(743,880)	(23,708,332)
Total other financing sources (uses)	<u>(21,658,704)</u>	<u>-</u>	<u>8,349,361</u>	<u>20,083,886</u>	<u>6,774,543</u>
Net change in fund balance	1,877,680	-	(958,372)	4,323,379	5,242,687
Fund balances-beginning of year	16,149,981	-	6,842,386	52,733,681	75,726,048
Fund balances-end of the year	<u>\$ 18,027,661</u>	<u>-</u>	<u>5,884,014</u>	<u>57,057,060</u>	<u>80,968,735</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, 2021**

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

Net change in fund balance - total governmental funds	\$ 5,242,687
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	9,129,835
In the Statement of Activities, a (loss)/gain is recorded for assets that are removed from service that are not fully depreciated. Thus, the change in net position differs from the change in fund balance by the amount of (loss)/gain recorded for deleted capital assets.	(45,663)
Depreciation expense on capital assets 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.	(6,563,084)
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.	
Amortization of bond premiums	114,695
(Increase) decrease in accrued interest	40,978
Issuance of long-term debt	(10,351,572)
Principal payments on long-term debt payable	10,555,901
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	1,138,412
OPEB expense	1,465,136
Change in compensated absences	(66,614)
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	297,452
Change in deferred inflows related to derived tax revenue	363,732
Change in deferred inflows related to charges for services	395,213
Change in net position of governmental activities	\$ <u>11,717,108</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, 2021**

	Original Approved Budget	Final Approved Budget	Actual	Variances Favorable (Unfavorable)
REVENUES				
Taxes	\$ 34,080,270	37,204,757	37,204,757	-
Payment-in-lieu-of-taxes	2,300,000	2,535,430	2,535,430	-
Licenses and permits	6,815	10,705	10,705	-
Intergovernmental revenue and grants	44,263	1,339,963	1,339,963	-
Charges for services	979,754	1,270,769	1,270,769	-
Investment earnings	783,000	188,025	188,025	-
Other revenue	1,000,000	1,173,246	1,173,246	-
Total revenues	<u>39,194,102</u>	<u>43,722,895</u>	<u>43,722,895</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	16,011,052	16,022,459	12,822,585	3,199,874
Public safety	6,245,139	6,559,170	5,845,408	713,762
Public works	2,101,918	2,101,918	1,752,837	349,081
Capital outlay	144,092	144,092	96,121	47,971
Total expenditures	<u>24,502,201</u>	<u>24,827,639</u>	<u>20,516,951</u>	<u>4,310,688</u>
Excess (deficiency) of revenues over (under) expenditures	14,691,901	18,895,256	23,205,944	4,310,688
OTHER FINANCING SOURCES (USES)				
Transfers in	-	196,865	196,865	-
Transfers out	<u>(20,362,521)</u>	<u>(21,855,569)</u>	<u>(21,855,569)</u>	<u>-</u>
Total other financing sources (uses)	<u>(20,362,521)</u>	<u>(21,658,704)</u>	<u>(21,658,704)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(5,670,620)	(2,763,448)	1,547,240	4,310,688
Budgeted cash carryover	<u>5,670,620</u>	<u>2,763,448</u>		
Total	\$ <u>-</u>	<u>-</u>		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 1,547,240	
To adjust applicable revenue accruals and deferrals			301,481	
To adjust applicable expenditure accruals			<u>28,959</u>	
Change in fund balance (GAAP basis)			\$ <u>1,877,680</u>	

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ARPA FUND (2021) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2021**

	Original Approved Budget	Final Approved Budget	Actual	Variances Favorable (Unfavorable)
REVENUES				
Intergovernmental revenue and grants	\$ -	14,252,040	14,252,040	-
Total revenues	-	14,252,040	14,252,040	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	14,252,040	14,252,040	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency of revenues over expenditures and other financing sources (uses)	-	14,252,040	14,252,040	-
Budgeted cash carryover	-	-		
Total	\$ -	14,252,040		

RECONCILIATION FROM BUDGET/ACTUAL TO GAAP

Change in fund balance (Budget Basis)	\$ 14,252,040
To adjust applicable revenue accruals and deferrals	(14,252,040)
To adjust applicable expenditure accruals	-
Change in fund balance (GAAP basis)	\$ -

**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, 2021**

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,700,000	2,286,356	2,286,356	-
Intergovernmental revenue and grants	58,008	58,008	58,008	-
Charges for services	2,408,000	1,970,209	1,970,209	-
Investment earnings	-	12	12	-
Other revenue	1,736,229	1,788,738	1,788,738	-
Total revenues	<u>5,902,237</u>	<u>6,103,323</u>	<u>6,103,323</u>	<u>-</u>
EXPENDITURES				
Current:				
Public safety	12,271,839	12,625,431	11,023,288	1,602,143
Capital outlay	2,031,229	2,052,929	1,939,407	113,522
Debt Service:				
Principal payments	221,000	1,064,058	1,064,058	-
Interest payments	314,500	98,548	98,547	1
Total expenditures	<u>14,838,568</u>	<u>15,840,966</u>	<u>14,125,300</u>	<u>1,715,666</u>
Excess (deficiency) of revenues over (under) expenditures	(8,936,331)	(9,737,643)	(8,021,977)	1,715,666
OTHER FINANCING SOURCES (USES)				
Transfers in	7,412,224	7,671,107	7,671,107	-
Transfers out	(850,000)	(1,108,883)	(1,108,883)	-
Total other financing sources (uses)	<u>6,562,224</u>	<u>6,562,224</u>	<u>6,562,224</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(2,374,107)	(3,175,419)	(1,459,753)	1,715,666
Budgeted cash carryover	<u>2,374,107</u>	<u>3,175,419</u>		
Total	\$ <u>-</u>	<u>-</u>		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ (1,459,753)	
To adjust applicable revenue accruals and deferrals			208,944	
To adjust applicable expenditure accruals			<u>292,437</u>	
Change in fund balance (GAAP basis)			<u>\$ (958,372)</u>	

**SANDOVAL COUNTY
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
AS OF JUNE 30, 2021**

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 4,273,090	254,229	4,527,319
Investments	1,400,000	-	1,400,000
Accounts receivable, net	387,699	-	387,699
Taxes receivable	60,341	-	60,341
Total current assets	6,121,130	254,229	6,375,359
Non-current assets:			
Land and construction in progress	1,212,029	-	1,212,029
Capital assets, net	7,281,567	45,424	7,326,991
Total non-current assets	8,493,596	45,424	8,539,020
Total assets	14,614,726	299,653	14,914,379
Deferred outflows of resources			
Pension deferral	467,498	-	467,498
OPEB deferral	199,084	-	199,084
Total deferred outflows of resources	666,582	-	666,582
Total assets and deferred outflows of resources	\$ 15,281,308	299,653	15,580,961
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION			
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 7,105	995	8,100
Accrued payroll liabilities	58,530	-	58,530
Accrued interest payable	17,897	-	17,897
Bonds and notes payable	496,815	-	496,815
Compensated absences	18,956	-	18,956
Total current liabilities	599,303	995	600,298
Non-current liabilities:			
Compensated absences	11,373	-	11,373
Bonds and notes payable	1,690,566	-	1,690,566
Landfill closure liability	4,362,689	-	4,362,689
Net pension liability	1,369,266	-	1,369,266
Net OPEB liability	581,478	-	581,478
Total non-current liabilities	8,015,372	-	8,015,372
Total liabilities	8,614,675	995	8,615,670
Deferred inflows of resources			
Pension deferral	9,113	-	9,113
OPEB deferral	348,376	-	348,376
Total deferred inflows of resources	357,489	-	357,489
NET POSITION			
Net investment in capital assets	6,288,318	45,424	6,333,742
Restricted for:			
Other purposes	-	253,234	253,234
Unrestricted	20,826	-	20,826
Total net position	6,309,144	298,658	6,607,802
Total liabilities, deferred inflows of resources, and net position	\$ 15,281,308	299,653	15,580,961

SANDOVAL COUNTY
STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
OPERATING REVENUES			
Charges for services	\$ 4,258,080	73,119	4,331,199
Total operating revenues	<u>4,258,080</u>	<u>73,119</u>	<u>4,331,199</u>
OPERATING EXPENSES			
Personnel services -salaries and wages	741,520	-	741,520
Personnel services -employee benefits	243,548	-	243,548
Professional and contract services	264,184	-	264,184
Repairs and maintenance	220,738	25,509	246,247
Other operating expenses	603,019	50,765	653,784
Depreciation	<u>1,379,219</u>	<u>9,238</u>	<u>1,388,457</u>
Total operating expenses	<u>3,452,228</u>	<u>85,512</u>	<u>3,537,740</u>
Operating income (loss)	805,852	(12,393)	793,459
NON-OPERATING REVENUES (EXPENSES)			
Investment earnings	33,548	-	33,548
Interest expense - non-operating	(60,874)	-	(60,874)
Tax revenues	<u>417,942</u>	<u>-</u>	<u>417,942</u>
Total non-operating revenues (expenses)	<u>390,616</u>	<u>-</u>	<u>390,616</u>
Income (loss) before transfers	1,196,468	(12,393)	1,184,075
Transfers in	1,259,281	-	1,259,281
Transfers out	<u>(2,188,519)</u>	<u>-</u>	<u>(2,188,519)</u>
Total transfers in (out)	<u>(929,238)</u>	<u>-</u>	<u>(929,238)</u>
Change in net position	267,230	(12,393)	254,837
Beginning net position	6,041,914	311,051	6,352,965
Net position-end of the year	<u>\$ <u>6,309,144</u></u>	<u><u>298,658</u></u>	<u><u>6,607,802</u></u>

**SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 4,159,790	73,119	4,232,909
Payments to employees	(1,073,067)	-	(1,073,067)
Payments to suppliers	(1,109,800)	(75,651)	(1,185,451)
Other receipts/(payments)	65,415	-	65,415
<i>Net cash provided (used) by operating activities</i>	<u>2,042,338</u>	<u>(2,532)</u>	<u>2,039,806</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Tax revenues	417,942	-	417,942
Transfers from other funds	1,259,281	-	1,259,281
Transfers to other funds	(2,188,519)	-	(2,188,519)
<i>Net cash provided by (used for) noncapital financing activities</i>	<u>(511,296)</u>	<u>-</u>	<u>(511,296)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of capital assets	(298,762)	-	(298,762)
Principal payments	(484,733)	-	(484,733)
Interest payments	(60,874)	-	(60,874)
<i>Net cash provided by (used for) capital and related financing activities</i>	<u>(844,369)</u>	<u>-</u>	<u>(844,369)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest and dividends	33,548	-	33,548
<i>Net cash provided by (used for) investing activities</i>	<u>33,548</u>	<u>-</u>	<u>33,548</u>
Net increase/(decrease) in cash and cash equivalents	720,221	(2,532)	717,689
Balances - beginning of year	3,552,869	256,761	3,809,630
Balances - end of year	<u>\$ 4,273,090</u>	<u>254,229</u>	<u>4,527,319</u>

**SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
Reconciliation of operating income/(loss) to net cash provided/(used) by operating activities:			
Operating income/(loss)	\$ 805,852	(12,393)	793,459
Adjustments:			
Depreciation expense	1,379,219	9,238	1,388,457
Pension expense	(36,357)	-	(36,357)
OPEB expense	(53,166)	-	(53,166)
Landfill post-closure costs	65,415	-	65,415
Change in assets and liabilities:			
Receivables	(98,290)	-	(98,290)
Accounts payable	(24,096)	623	(23,473)
Accrued expenses and other liabilities	2,237	-	2,237
Compensated absences	1,524	-	1,524
Net cash provided by (used for) operating activities	\$ <u>2,042,338</u>	<u>(2,532)</u>	<u>2,039,806</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Custodial Funds</u>
ASSETS	
Cash and investments	\$ 2,699,218
Property taxes receivable	7,255,302
Gross receipts tax receivable	420,588
Other receivables	<u>105</u>
Total assets	\$ <u><u>10,375,213</u></u>
LIABILITIES	
Due to other taxing units	\$ <u>10,088,045</u>
Total liabilities	<u>10,088,045</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>287,168</u>
Total net position	\$ <u><u>287,168</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Custodial Funds</u>
ADDITIONS	
Property tax collections for other governments	\$ 147,033,682
Gross receipts tax collections for other governments	2,354,528
Grants collected for others	66,315
Investment and interest earnings	(11)
Funds collected for individuals	234,612
Funds collected on behalf of other governments	<u>14,709</u>
Total additions	149,703,835
DEDUCTIONS	
Payments of property tax to other governments	147,033,682
Payments of sales tax to other governments	2,283,892
Administrative costs of sales tax	70,636
Disbursements to individuals	211,455
Disbursements to other governments	14,709
Disbursements to others	<u>7,315</u>
Total deductions	149,621,689
Net change in net position	82,146
Beginning net position	-
Restatement	<u>205,022</u>
Beginning net position-as restated	<u>205,022</u>
Net position-end of the year	<u><u>\$ 287,168</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 1 – ENTITY AND 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 Statement No. 14, as amended by GASB Statements No. 39, No. 61, No. 80, and No. 90 as well as other applicable GASB Statements. 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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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.

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.

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the County:

General Fund—General Fund is the general operating fund and, accordingly, it is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds—Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

Debt Service Funds—Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds—Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).

In addition to the General Fund, the County reports the following major governmental funds:

- *ARPA Fund* (2021) (Special Revenue Fund) – To account for monies received through the American Rescue Plan Act (ARPA), which authorized the Department of the Treasury to make payment to certain recipient from the Coronavirus State and Local Fiscal Recovery Fund. The fund was created administratively for funds restricted by the ARPA grant agreement.
- *Detention Fund* (2090, 2350, 8140, & 8142) (Special Revenue Fund) – 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.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. 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 following is a description of the proprietary funds of the County:

Enterprise Funds—Enterprise Funds are used to account for operations: (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

The County reports the following major proprietary fund:

- *Solid Waste Fund* (2050 & 2060) (Enterprise Fund) – To account for the activities of the County’s wastewater and landfill operations.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support County programs. The agency fund is custodial in nature and does not present results of operations or have a measurement focus.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Non-major funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds.

Recently Issued and Adopted Accounting Pronouncements

In January 2017, the GASB issued Statement No. 84, Fiduciary Activities. GASB 84 establishes criteria for identifying fiduciary activities of all state and local governments. The Statement identifies four types of fiduciary funds that should be reported, as applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. It also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. This statement is effective for periods beginning after December 15, 2019. The County has activities that meet the criteria for GASB 84; therefore, GASB 84 is applicable to the County.

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, proprietary, and fiduciary 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,

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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.

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

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 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.

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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:

Asset Type	Years
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 2021 on the fund financials:

Deferred Outflows of Resources - Fund Financials	
Pension deferrals	\$ 467,498
OPEB deferrals	199,084
Total deferred inflows of resources	\$ <u>666,582</u>

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The County has the following deferred outflows of resources during fiscal year 2021 on the government wide financials:

<u>Deferred Outflows of Resources - Government-Wide</u>	
Pension deferrals	\$ 13,528,296
OPEB deferrals	5,706,058
Total deferred outflows of resources	<u>\$ 19,234,354</u>

In addition to liabilities, the statement of net position and/or the balance sheet for the governmental 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 2021 on the fund financials:

<u>Deferred Inflows of Resources - Fund Financials</u>	
Property tax revenue	\$ 2,105,378
Charges for services	395,213
Derived tax revenues	4,727,790
Pension deferrals	9,113
OPEB deferrals	348,376
Total deferred inflows of resources	<u>\$ 7,237,494</u>

The County has the following deferred inflows of resources during fiscal year 2021 on the government wide financials:

<u>Deferred Inflows of Resources - Government-Wide</u>	
Pension deferrals	\$ 1,107,960
OPEB deferrals	9,935,563
Total deferred inflows of resources	<u>\$ 11,043,523</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.

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The following table details the annual leave accrual rates:

<u>Years of Employment</u>	<u>Accrual Rate (per 80hr pay period)</u>
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, 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.

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

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The New Mexico Department of Finance and Administration (DFA) requires that 3/12 of the FY2022 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 FY2022 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 2021 fund balance for 2022 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.

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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.

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 funds, 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, 2021 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.

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R. Use of Estimates in Preparation of Financial Statements

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

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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, 2021:

<u>Cash and Investments</u>	<u>Amount</u>
Cash and cash equivalents	
Cash on hand	\$ 1,000
Cash	60,033,395
Debt service reserves - held by trustee	21,191,138
Subtotal cash and cash equivalents	<u>81,225,533</u>
Investments	
Money markets	283,977
CDs	729,365
State Treasurer's Investment Pool - LGIP	2,182,481
US Agency Securities	17,503,149
Subtotal investments	<u>20,698,972</u>
Total cash and investments	<u>\$ 101,924,505</u>
 <u>Fund Type</u>	 <u>Amount</u>
Cash and equivalents	
Governmental funds	\$ 74,089,667
Business-type activities	4,527,319
Fiduciary funds	2,608,547
Subtotal cash and cash equivalents	<u>81,225,533</u>
Investments	
Governmental funds	19,208,301
Business-type activities	1,400,000
Fiduciary funds	90,671
Subtotal investments	<u>20,698,972</u>
Total cash and investments	<u>\$ 101,924,505</u>

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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 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, 2021 is as follows:

Investment Type	Cost Basis	Market Value	Credit Risk- Rating*	Weighted Average Maturity Range (Years)	Fair Value**
Money Market	\$ 283,977	283,977	****	N/A	N/A
State NM LGIP	2,182,481	2,182,481	***	***	N/A
US Treasury Notes/Bonds	5,609,795	5,655,909	AAA	0.041 - 2.876	1
Federal Home Loan Bank	2,508,325	2,523,417	AAA	0.695 - 1.693	2
Federal Farm Credit Banks	3,759,615	3,777,873	AAA	0.561 - 3.005	2
Federal National Mortgage Assn	5,119,690	5,120,984	AAA	0.635 - 4.153	2
Marketable CD	225,000	225,866	A2	0.129	2
Severance Tax and Build America Bonds	437,653	423,478	AA2	1.003 - 3.003	2
SBA Obligation	1,535	1,488	N/A	1.068	2
Certificate of Deposit	503,499	503,499	N/A	0.29	3
	<u>\$ 20,631,570</u>	<u>20,698,972</u>			

*Based on Moody's rating

**Fair Market Measurements Using:

Quoted Prices in Active Markets for Identical Assets (Level 1)

Significant Other Observable Inputs (Level 2)

Significant Unobservable Inputs (Level 3)

***LGIP, collateralized by State, see Note 2

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

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.

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As of June 30, 2021, the County's bank and investment balances of \$78,163,741 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.	\$ 77,623,973
Uninsured and uncollateralized	-
Total uninsured deposits	<u>\$ 77,623,973</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.

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.

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State Treasurer Local Governmental Investment Pool

As of June 30, 2021, 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)	\$ 1,846,420	AAAm	[48] day WAM (R); [78] day WAM (F)
State of NM Local Government Investment Pool (LGIP) - Cash Management	292,676		
State of NM Local Government Investment Pool (LGIP) - Economic Development Incentive Account	43,385		
Total (LGIP)	\$ <u>2,182,481</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.

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.

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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 VALUE 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, 2021.

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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	Non-major Funds	Total Receivables
Accounts	\$ 303,343	296,176	491,275	1,090,794
Taxes:				
Property	2,413,526	-	228,426	2,641,952
Other	5,520,894	414,206	664,349	6,599,449
Intergovernmental/Grants	16,836	-	901,231	918,067
Subtotal	8,254,599	710,382	2,285,281	11,250,262
Less: Allowance for uncollectibles	-	-	-	-
Net receivables	\$ <u>8,254,599</u>	<u>710,382</u>	<u>2,285,281</u>	<u>11,250,262</u>

Business-type Activities

	Solid Waste Fund	Total Receivables
Accounts	\$ 387,699	387,699
Taxes:		
Other	60,341	60,341
Subtotal	448,040	448,040
Less: Allowance for uncollectibles	-	-
Net receivables	\$ <u>448,040</u>	<u>448,040</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 2021, 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)	0.025064	0.032045		
01 (Bernalillo-Out)	0.021879	0.026320		
01 (Edgewood-Out)	0.024702	0.029320		
20 (Cuba-In)	0.026436	0.034743		
20 (Cuba-Out)	0.022794	0.027093	0.027133	0.027133
31 (Jemez Springs)	0.025547	0.031984		
31A (San Ysidro-In)	0.028829	0.033684		
31A (San Ysidro-Out)	0.021644	0.026034		
02A (Corrales)	0.030852	0.038620		
02AC (Corrales)	0.030936	0.038704		
94 (Rio Rancho-In)	0.034877	0.039253		
94 (Rio Rancho-Out)	0.024829	0.029316		

The County's share of the property taxes equal approximately 22.58% 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, 2021 follows. Land and construction in progress are not subject to depreciation.

GOVERNMENTAL ACTIVITIES	Balance June 30, 2020	Additions	Deletions	Transfers	Balance June 30, 2021
Non-depreciable capital assets:					
Land	\$ 422,808	-	-	-	422,808
Construction in progress	16,928,713	2,266,262	-	(15,375,563)	3,819,412
Total non-depreciable capital assets	17,351,521	2,266,262	-	(15,375,563)	4,242,220
Capital assets being depreciated:					
Land improvements	7,400,528	9,800	-	-	7,410,328
Buildings and improvements	66,070,267	3,342,543	(157,263)	8,514,043	77,769,590
Machinery and equipment	36,490,338	2,434,940	(1,408,152)	162,793	37,679,919
Infrastructure	601,954,230	1,076,290	-	6,698,727	609,729,247
Total capital assets being depreciated	711,915,363	6,863,573	(1,565,415)	15,375,563	732,589,084
Less accumulated depreciation for:					
Land improvements	(3,574,499)	(301,748)	-	-	(3,876,247)
Buildings and improvements	(26,363,889)	(2,037,815)	111,600	-	(28,290,104)
Machinery and equipment	(32,369,916)	(2,156,402)	1,408,152	-	(33,118,166)
Infrastructure	(578,708,879)	(2,067,119)	-	-	(580,775,998)
Total accumulated depreciation	(641,017,183)	(6,563,084)	1,519,752	-	(646,060,515)
Total capital assets being depreciated	70,898,180	300,489	(45,663)	15,375,563	86,528,569
Total capital assets, net of depreciation \$	88,249,701	2,566,751	(45,663)	-	90,770,789

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BUSINESS-TYPE ACTIVITIES	Balance June 30, 2020	Additions	Deletions	Transfers	Balance June 30, 2021
Non-depreciable capital assets:					
Land	\$ 550,000	-	-	-	550,000
Construction in progress	662,029	-	-	-	662,029
Total non-depreciable capital assets	<u>1,212,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,212,029</u>
Capital assets being depreciated:					
Land improvements	601,468	-	-	-	601,468
Buildings and improvements	805,527	167,413	-	-	972,940
Machinery and equipment	7,480,072	131,349	-	-	7,611,421
Infrastructure	<u>8,333,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,333,835</u>
Total capital assets being depreciated	<u>17,220,902</u>	<u>298,762</u>	<u>-</u>	<u>-</u>	<u>17,519,664</u>
Less accumulated depreciation for:					
Land improvements	(418,234)	(20,444)	-	-	(438,678)
Buildings and improvements	(437,799)	(34,501)	-	-	(472,300)
Machinery and equipment	(4,514,378)	(512,313)	-	-	(5,026,691)
Infrastructure	<u>(3,433,805)</u>	<u>(821,199)</u>	<u>-</u>	<u>-</u>	<u>(4,255,004)</u>
Total accumulated depreciation	<u>(8,804,216)</u>	<u>(1,388,457)</u>	<u>-</u>	<u>-</u>	<u>(10,192,673)</u>
Total capital assets being depreciated	<u>8,416,686</u>	<u>(1,089,695)</u>	<u>-</u>	<u>-</u>	<u>7,326,991</u>
Total capital assets, net of depreciation \$	<u>9,628,715</u>	<u>(1,089,695)</u>	<u>-</u>	<u>-</u>	<u>8,539,020</u>

Depreciation expense for the year ended June 30, 2021 was charged to the following functions and funds:

Governmental activities:	
General government	\$ 1,378,240
Public safety	1,842,519
Public works	2,824,237
Health and welfare	303,620
Culture and recreation	<u>214,468</u>
Total governmental activities	<u>\$ 6,563,084</u>
Business type activities	
Solid waste	\$ 1,379,219
El Zocalo	<u>9,238</u>
Total business-type	<u>\$ 1,388,457</u>

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NOTE 7 – LONG-TERM DEBT

Long-term liability activity for the year ended June 30, 2021, was as follows:

	Balance June 30, 2020	Increases	Decreases	Balance June 30, 2021	Amount due within one year
Governmental funds debt					
General obligation bonds	\$ 18,505,000	1,975,000	(2,490,000)	17,990,000	2,545,000
Revenue bonds	15,116,722	3,037,137	(3,977,240)	14,176,619	2,472,757
Notes payable	7,760,609	5,339,435	(3,922,855)	9,177,189	1,121,215
Capital lease	6,180,434	-	(165,806)	6,014,628	1,168,509
Compensated absences	842,303	1,165,453	(1,098,839)	908,917	568,073
Net pension liability	40,588,349	8,402,115	(2,168,284)	46,822,180	-
Net OPEB liability	13,338,442	3,074,320	-	16,412,762	-
Total	102,331,859	22,993,460	(13,823,024)	111,502,295	7,875,554
Total governmental activities	\$ 102,331,859	22,993,460	(13,823,024)	111,502,295	7,875,554
Business-type funds debt					
Notes payable	\$ 631,006	-	(49,467)	581,539	50,951
Revenue bonds	2,041,108	-	(435,266)	1,605,842	445,864
Compensated absences	28,805	55,387	(53,863)	30,329	18,956
Landfill liability	4,297,274	65,415	-	4,362,689	-
Net pension liability	1,171,671	268,341	(70,746)	1,369,266	-
Net OPEB liability	469,919	111,559	-	581,478	-
Total business-type activities	\$ 8,639,783	500,702	(609,342)	8,531,143	515,771
Total County	\$ 110,971,642	23,494,162	(14,432,366)	120,033,438	8,391,325

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 2021.

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The annual principal and interest requirements on long-term debt outstanding as of June 30, 2021 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 2013 GO Refunding Bond	11/7/2013	10/15/2023	\$ 4,775,000	1,810,000	2.0% to 4.0%
Series 2015 GO Refunding Bond	5/7/2015	8/1/2030	5,250,000	2,995,000	2.0% to 5.0%
Series 2016 GO Refunding Bonds	12/15/2016	12/15/2020	1,470,000	-	1.13977%
Series 2019 GO Bond - Project	1/23/2019	8/1/2038	12,365,000	11,210,000	3.0% to 5.0%
Series 2021 GO Bond	2/19/2021	5/1/2026	1,975,000	1,975,000	0.25 to 0.39%
			<u>\$ 25,835,000</u>	<u>17,990,000</u>	

\$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%. The Bonds are not subject to optional redemption prior to maturity.

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.

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 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.

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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 an average coupon rate of 3.70% for the series. There are no additional assets pledged as collateral.

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.

\$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%.

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.

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.

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.

\$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 maturing on and

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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.

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 net effective interest rate of 2.932305%. There are no additional assets pledged as collateral.

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.

\$1,975,000 General Obligation Bond, Series 2021

The Sandoval County, New Mexico General Obligation Bonds, dated February 19, 2021, were issued by Sandoval County to provide funds for: (1) the purchase of library books and resources, including equipment, upgrades, and improvements for County libraries, and (2) paying all costs pertaining to the issuance of the bonds. The interest rate for all bonds currently outstanding is 2.000%. The bonds are not subject to optional redemption prior to maturity.

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.

Interest is payable semiannually on May 1 and November 1 of each year, commencing on November 1, 2021, with principal payable on May 1 of the years set forth in the Official Statement. Final maturity of the bonds is May 1, 2026.

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, 2021:

- General Obligation Refunding Bonds, Series 2013 – \$621,625
- General Obligation Refunding Bonds, Series 2015 – \$536,100
- General Obligation Refunding Bond, Series 2016 – \$377,587
- General Obligation Bond, Series 2019 – \$1,677,625
- General Obligation Bond, Series 2021 – \$0

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

	Principal	Interest	Total
2022	\$ 2,545,000	660,539	3,205,539
2023	2,620,000	579,416	3,199,416
2024	2,800,000	480,874	3,280,874
2025	2,215,000	377,575	2,592,575
2026	2,305,000	283,380	2,588,380
2027-2031	3,155,000	695,050	3,850,050
2032-2036	1,380,000	336,400	1,716,400
2037-2041	970,000	59,200	1,029,200
Total	\$ 17,990,000	3,472,434	21,462,434

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	-	2.0% to 2.5%
Series 2016 GRT Refunding Bond	10/11/2016	6/1/2032	6,845,000	5,355,000	4.0% to 6.0%
Series 2016 PILT Revenue Bond	12/15/2016	12/15/2026	6,080,000	3,740,000	3.75% to 4.25%
Series 2018 GRT Detention Center	6/6/2018	6/1/2028	5,310,000	2,985,646	3.65%
Series 2019 GRT Equipment Loan	8/27/2019	9/1/2024	1,343,160	960,107	2.42%
Series 2020 GRT Fire Excise Tax Loan	12/22/2020	12/22/2030	2,500,000	1,135,866	1.875%
			\$ 24,728,160	14,176,619	

\$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 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 was refunded in fiscal year 2021 with the 2020 Refunding PILT loan.

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, 2021 totaled \$26,265.

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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.

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, 2021 totaled \$600,944.

\$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.

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

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the Interior. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2021 totaled \$654,067.

\$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, 2021, the County had drawn down a total of \$2,985,646. Once the remaining balance is completely drawn down, payments will be made based on an amortization schedule.

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 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, 2021 totaled \$1,162,605.

\$3,600,000 GRT Equipment Loan, Series 2019

The Sandoval County, New Mexico GRT Equipment Loan, dated August 27, 2019 was entered into and by BCI Capital Management Group, Inc. and Sandoval County, New Mexico. The loan provides funds for: (1) purchase of vehicles and equipment and (2) paying for the cost of issuance of the bonds. The funds are split between the governmental activities and business-type activities. Governmental activities principal is \$1,343,160 and business-type principal is \$2,256,840. The liability is subject to change based on which fund equipment is purchased for.

Principal and interest are payable semi-annually on September 1 and March 1, beginning September 1, 2019. The final payment for loan is September 1, 2024. Interest is fixed at a rate of 2.42%

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 is payable exclusively from pledged revenues consisting of the revenues derived from the first one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed by the County. The tax is authorized pursuant to Section 7-1-6.13 NMSA 1978, which County gross receipts taxes are imposed on all persons engaging in business within the County. There are no additional assets pledged as collateral. Pledged revenues for governmental activities for the fiscal year ended June 30, 2021 totaled \$286,928.

\$2,500,000 GRT Fire Excise Tax Loan, Series 2020

The Sandoval County, New Mexico \$2,500,000 GRT Fire Excise Tax Loan, Series 2020 dated December 22, 2020, was entered into by and between Century Bank and Sandoval County, New Mexico. The loan provides funding for: (1) acquiring, extending, enlarging, bettering, repairing improving, constructing, purchasing, furnishings, equipping or rehabilitating County fire protection equipment and facilities, and (2) paying expenses related to the issuance of the loan.

Principal and interest are payable quarterly on March 22, June 22, September 22, and December 22 of the years set forth in the Note. Interest is fixed at a rate of 1.875%. The note will mature on December 22, 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 – Notes are payable solely from pledged revenues consisting of one quarter of percent gross receipts tax pursuant to Section 7-20E-15 and Section 7-10E-16, NMSA 1978, as amended (the “Fire Protection Excise Tax”) and the State Distributions of those revenues. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2021 totaled \$137,558.

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

	Principal	Interest	Total
2022	\$ 2,472,757	412,432	2,885,189
2023	2,518,069	342,352	2,860,421
2024	2,549,381	270,434	2,819,815
2025	1,526,782	208,314	1,735,096
2026	1,269,630	173,335	1,442,965
2027-2031	3,265,000	321,052	3,586,052
2032-2036	575,000	15,813	590,813
2037-2041	-	-	-
Total	\$ <u>14,176,619</u>	<u>1,743,732</u>	<u>15,920,351</u>

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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	-	3.84%
NMFA Loan - 2013 Project Revenue Loan	11/8/2013	5/1/2026	7,040,000	3,945,000	4.81%
NMFA Loan - Fire Dept (Ponderosa 2931)	6/21/2013	5/1/2023	118,892	25,423	0.32% to 2.19%
NMFA Loan - Fire Dept (Ponderosa 2479)	8/20/2010	5/1/2021	157,675	-	0.83% to 3.43%
NMFA Loan - Fire Dept (Regina)	6/21/2013	5/1/2023	78,590	16,805	0.32% to 2.19%
NMFA Loan - Fire Dept (South)	6/21/2013	5/1/2023	131,990	28,223	0.32% to 2.19%
NMFA Loan - Fire Dept (Algodones)	8/20/2010	5/1/2021	79,170	-	0.83% to 3.43%
NMFA Loan - Fire Dept (Placitas)	8/20/2010	5/1/2021	201,985	-	0.83% to 3.43%
NMFA Loan - Fire Dept (Zia)	6/21/2013	5/1/2023	48,363	10,341	0.32% to 2.19%
NMFA Loan - 2020 Refunding PILT	9/25/2020	5/1/2030	1,580,000	1,485,000	0.240% to 0.870%
NMFA Loan - 2020 Jail Refunding Loan	7/24/2020	5/1/2040	2,830,076	2,737,038	0.900% to 2.950%
NMFA Loan - La Cueva Fire Loan - 2021	4/16/2021	5/1/2031	450,704	450,704	0.12% to 0.96%
NMFA Loan - Ponderosa Fire Loan - 2021	4/16/2021	5/1/2031	238,655	238,655	0.12% to 0.96%
NMFA Loan - South Fire Loan - 2021A	4/16/2021	5/1/2031	90,000	90,000	0.12% to 0.39%
NMFA Loan - South Fire Loan - 2021B	4/16/2021	5/1/2031	150,000	150,000	0.00%
			<u>\$ 17,535,761</u>	<u>9,177,189</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. The final payment date of the loan is May 1, 2032. This was refunded in fiscal year 2021 with the 2020 Jail Refunding loan.

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.

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The taxable market rate for this loan is 4.373%. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2021 totaled \$27,055.

\$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. 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, 2021 totaled \$931,640.

\$1,580,000 NMFA, 2020 Refunding PILT

The Sandoval County, 2020 Refunding PILT, dated September 20, 2020, was authorized by Sandoval County to provide funds for: (1) the costs of refunding the NM Infrastructure GRT Bonds, Series 2010A, (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 0.623%. Interest is payable semi-annually on May 1 and November 1, beginning November 1, 2021, with principal due annually commencing on May 1, 2022. The final payment date of the loan 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.

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Pledged Revenues – The loan payable solely from pledged revenues consisting of the revenues from the Payments in Lieu of Taxes received by the County from the United States Government. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2021 totaled \$99,857.

\$2,830,076 NMFA, 2020 Jail Refunding Loan

The Sandoval County, 2020 Jail Refunding Loan, dated July 24, 2020, was authorized by Sandoval County to provide funds for: (1) the costs of refunding the NMFA – Cuba AMI Kids PPRF-2825 loan, (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 interest rate for the loan is 0.90% to 2.95%. Interest is payable semi-annually on May 1 and November 1, beginning November 1, 2020, with principal due annually commencing on May 1, 2021. The final payment date of the loan 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 – The loan payable solely from pledged revenues consisting of the revenues from the lease rental payments paid to the County by AMI Kids Sandoval, Inc. and revenues from the first increment of County GRT imposed by the County pursuant to section 7-20E-9 NMSA 1978. There are no additional assets pledged as collateral. Pledged revenues for the fiscal year ended June 30, 2021 totaled \$140,681.

New Mexico Finance Authority Fire Equipment Loans:

\$118,892 NMFA, 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.

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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, 2021 totaled \$13,138.

\$157,675 NMFA, 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.

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, 2021 totaled \$18,322.

\$78,590 NMFA, 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.

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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 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, 2021 totaled \$8,684.

\$131,990 NMFA, 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.

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, 2021 totaled \$14,585.

\$79,170 NMFA, 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.

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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, 2021 totaled \$9,199.

\$201,985 NMFA, 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, 2021 totaled \$23,469.

\$48,363 NMFA, 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.

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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, 2021 totaled \$5,344.

\$450,704 NMFA, La Cueva District Fire Protection Loan 2021

The Sandoval County, La Cueva Fire Protection Loan, dated April 16, 2021, was authorized by Sandoval County, New Mexico to provide funds for fire protection equipment for use by the La Cueva 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 0.636319%. Interest is payable semi-annually beginning on November 1, 2021, with principal due annually commencing on May 1, 2022. The final payment date of the loan is May 1, 2031.

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 periodically 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, 2021 totaled \$0.

\$238,655 NMFA, Ponderosa District Fire Protection Loan 2021

The Sandoval County, Ponderosa District Fire Protection Loan, dated April 16, 2021, was authorized by Sandoval County, New Mexico to provide funds for fire protection equipment for use by the Ponderosa 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 0.649726%. Interest is payable semi-annually beginning on November 1, 2021, with principal due annually commencing on May 1, 2022. The final payment date of the loan is May 1, 2031.

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 is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made periodically 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, 2021 totaled \$0.

\$90,000 NMFA, South District Fire Protection Loan 2021A

The Sandoval County, South District Fire Protection Loan 2021A, dated April 16, 2021, was authorized by Sandoval County, New Mexico to provide funds for fire protection equipment 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 0.058224%. Interest is payable semi-annually beginning on November 1, 2021, with principal due annually commencing on May 1, 2022. The final payment date of the loan is May 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 – 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 periodically 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, 2021 totaled \$0.

\$150,000 NMFA, South District Fire Protection Loan 2021B

The Sandoval County, South District Fire Protection Loan 2021B, dated April 16, 2021, was authorized by Sandoval County, New Mexico to provide funds for fire protection equipment for use by the La Cueva 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 0.058224%. Interest is payable semi-annually on May 1 and November 1, beginning on May 1, 2026, with principal due annually commencing on May 1, 2026. The final payment date of the loan is May 1, 2031.

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 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, 2021 totaled \$0.

Future payment requirements on the notes payable governmental activities notes payable are as follows:

	Principal	Interest	Total
2022	\$ 1,121,215	275,810	1,397,025
2023	1,168,509	235,836	1,404,345
2024	1,191,932	193,621	1,385,553
2025	1,233,739	150,212	1,383,951
2026	1,185,883	203,046	1,388,929
2027-2031	1,837,991	259,864	2,097,855
2032-2036	756,855	157,318	914,173
2037-2041	681,065	50,272	731,337
Total	<u>\$ 9,177,189</u>	<u>1,525,979</u>	<u>10,703,168</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>6,014,628</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.

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%.

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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, 2021 totaled \$361,000.

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

Year Ended June 30,	Principal	Interest	Total
2022	\$ 180,250	191,750	372,000
2023	198,270	185,730	384,000
2024	216,375	179,125	395,500
2025	234,560	171,940	406,500
2026	254,845	164,155	419,000
2027-2031	1,713,504	675,497	2,389,001
2032-2036	2,381,666	347,334	2,729,000
2037-2041	835,158	22,334	857,492
	<u>\$ 6,014,628</u>	<u>1,937,865</u>	<u>7,952,493</u>

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Business-Type Activities:

Revenue Bonds

The County has the following revenue bonds to service in business-type activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
Series 2019 GRT Equipment Loan	8/27/2019	9/1/2024	\$ 2,256,840	1,605,842	2.42%

\$3,600,000 GRT Equipment Loan, Series 2019

The Sandoval County, New Mexico GRT Equipment Loan, dated August 27, 2019 was entered into and by BCI Capital Management Group, Inc. and Sandoval County, New Mexico. The loan provides funds for: (1) purchase of vehicles and equipment and (2) paying for the cost of issuance of the bonds. The funds are split between the governmental activities and business-type activities. Governmental activities principal is \$1,343,160 and business-type principal is \$2,256,840. The liability is subject to change based on which fund equipment is purchased for.

Principal and interest are payable semi-annually on September 1 and March 1, beginning September 1, 2019. The final payment for loan is September 1, 2024. Interest for the loan is fixed at a rate of 2.42%

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 the revenues derived from the first one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed by the County. The tax is authorized pursuant to Section 7-1-6.13 NMSA 1978, which County gross receipts taxes are imposed on all persons engaging in business within the County. There are no additional assets pledged as collateral. Pledged revenues for business-type activities for the fiscal year ended June 30, 2021 totaled \$482,110.

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Future payment requirements on the business-type activity revenue bonds are as follows:

Year Ended June 30,	Principal	Interest	Total
2022	\$ 445,864	36,247	482,111
2023	456,719	25,392	482,111
2024	467,838	14,272	482,110
2025	235,421	2,882	238,303
2026	-	-	-
2027-2031	-	-	-
2032-2036	-	-	-
2037-2041	-	-	-
	<u>\$ 1,605,842</u>	<u>78,793</u>	<u>1,684,635</u>

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>581,539</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.

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, 2021 totaled \$68,397.

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

Year Ended June 30,	Principal	Interest	Total
2022	\$ 50,951	17,446	68,397
2023	52,479	15,918	68,397
2024	54,054	14,343	68,397
2025	55,675	12,722	68,397
2026	57,346	11,051	68,397
2027-2031	311,034	28,396	339,430
2032-2036	-	-	-
2037-2041	-	-	-
	<u>\$ 581,539</u>	<u>99,876</u>	<u>681,415</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 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. The County completed the current refunding to obtain a net present value savings of \$78,342.

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

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

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bonds has been removed from the government-wide financial statements. The County completed the advanced refunding to obtain a net present value savings of \$945,472.

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. The County completed the advanced refunding to obtain a net present value savings of \$602,718.

2020 Refunding PILT

On September 20, 2020, the County issued \$1,580,000 in PILT Refunding Bonds, with an average coupon rate of 0.623%, to advance refund \$1,555,000 of outstanding NM Infrastructure GRT Bonds, Series 2010A with interest rates of 2.00-2.50%. 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 2010A bonds. As a result, the 2010A bonds are considered to be defeased and the liability for those bonds has been removed from the governmentwide financial statements. The County completed the advanced refunding to obtain a net present value savings of \$173,649.

2020 Jail Refunding Loan

On March July 24, 2020, the County issued \$2,830,076 in Jail Refunding Loan with an interest rate of 0.90-2.95%, to advance refund an outstanding \$2,951,267 NMFA – Cuba AMI Kids PPRF-2825 loan, with an interest rate of 3.84%. 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 Cuba AMI Kids loan. As a result, the Cuba AMI Kids loan is considered to be defeased and the liability for the loan has been removed from the government-wide financial statements. The County completed the advanced refunding to obtain a net present value savings of \$257,710.

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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, 2021 was as follows:

	Transfers In	Transfers Out
<u>Major Funds</u>		
General Fund	\$ 196,865	21,855,569
Detention Fund	7,671,107	1,108,883
Solid Waste - Proprietary Fund	1,259,281	2,188,519
Major Funds	<u>9,127,253</u>	<u>25,152,971</u>
<u>Non-Major Funds</u>		
Public Works Fund	3,650,000	-
Building Maintenance and Construction Fund	2,601,705	-
SACO Capital Outlay Projects Fund	1,710,600	62,806
E-911 Communications Fund	1,131,521	-
Juvenile Continuum	64,695	-
EMS/Fire Department Fund	1,724,558	-
SACO 1/4% Fire Fund	-	137,558
South Fire District	13,649	13,457
Algodones Fire District Fund	-	192
Ponderosa Fire District Fund	9,407	9,407
DWI Grant Fund	247,737	-
Continuum of Care Program Fund	101,960	-
Senior Support Program Fund	1,267,180	-
Senior Citizens Fund	293,966	-
Local Economic Development Fund	964,527	-
Energy Efficiency Project	-	20,298
Debt Service Fund	2,779,054	291,122
2016 GO Bond Refunding Fund	-	1
Refunding Detention & AMI Kids Fund	209,039	209,039
Non-Major Funds	<u>16,769,598</u>	<u>743,880</u>
Total Transfers	<u>\$ 25,896,851</u>	<u>25,896,851</u>

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, 2021.

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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, 2021:

Project Name	Total Project Cost	Amount Expended as of June 30, 2021	Percent Complete**	Estimated Date of Completion
Engineering & Permitting at New Landfill Site*	\$ Unknown	662,029	25.0%	Unknown
Bridge Replacement Cubita Road	124,842	49,381	72.0%	September 2021
Sandoval County Public Safety Complex - Design only	615,014	476,446	63.0%	December 2021
Communication Equipment/Public Safety Radio System	3,060,186	2,614,452	50.0%	June 2022
Animal Control Kennels	188,528	188,528	98.0%	December 2021
Santa Ana Loop Road Improvements	303,917	195,536	68.0%	January 2022
Fire Administration Building - Lease Purchase	300,000	150,000	50.0%	December 2021
Fire Administration Building - Renovation	544,715	-	0.0%	October 2021
Total Commitments	\$ <u>5,137,202</u>	<u>4,336,372</u>		

*At current site for another 10-15 years. Project on hold.

**Percentages are based on anticipated project completion

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
2022	\$ 76,246
2023	42,089
2024	36,794
2025	36,396
2026	586
Thereafter	-
Total	\$ <u>192,111</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.

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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, 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: 9.80% for general members, 19.15% for Union and Non-union law enforcement, and 21.90% 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 Statutory Required	County Pick-Up Percentage	County With Pick-Up	Employee	Total
Regular Member	9.80%	7.00%	16.80%	3.65%	20.45%
Regular Member - Under \$20,000	9.80%	7.00%	16.80%	2.15%	18.95%
Detention Center - Union	9.80%	3.00%	12.80%	7.65%	20.45%
Law Enforcement - Union	19.15%	11.50%	30.65%	6.30%	36.95%
Law Enforcement - Non-Union	19.15%	12.00%	31.15%	5.80%	36.95%
EMS/Fire Member - Union	21.90%	13.28%	35.18%	4.42%	39.60%
EMS/Fire Member - Non-Union	21.90%	13.10%	35.00%	4.60%	39.60%

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

	2021	2020	2019
County contributions	\$ 2,474,533	2,239,030	2,187,609
County contributions picked up on behalf of employee	1,448,907	1,484,407	1,223,500
Employee contributions	900,883	822,913	933,246
Total contributions	<u>\$ 4,824,323</u>	<u>4,546,350</u>	<u>4,344,355</u>

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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 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

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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 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; At June 30, 2021, the County reported a liability of \$65,185,686 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2020 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2020. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2020. 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, 2020, the County's proportion was 1.3249%, which was an increase of 0.0021% from its proportion measured as of June 30, 2019.

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For PERA Fund Division; Municipal General Division, at June 30, 2021, the County reported a liability of \$30,535,632 for its proportionate share of the net pension liability. At June 30, 2020, the County's proportion was 1.5100%, which was a decrease of 0.0142% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the County recognized PERA Fund Division; Municipal General Division pension expense of \$569,472.

At June 30, 2021, 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:

<u>Municipal General Division</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 846,215	-
Changes of assumptions	564,971	-
Net difference between projected and actual earnings on pension plan investments	5,584,052	-
Change in proportion and differences between the County contributions and proportionate share of contributions	-	1,013,831
The County contributions subsequent to the measurement date	1,502,095	-
Total	<u>\$ 8,497,333</u>	<u>1,013,831</u>

\$1,502,095 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	Amount
2022	\$ 1,361,208
2023	1,673,522
2024	1,576,529
2025	1,370,148
2026	-
Thereafter	-

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For PERA Fund Division; Municipal Police Division, at June 30, 2021, the County reported a liability of \$10,620,782 for its proportionate share of the net pension liability. At June 30, 2020, the County's proportion was 1.2288%, which was an increase of 0.0078% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the County recognized PERA Fund Division; Municipal Police Division pension expense of \$328,559.

At June 30, 2021, 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:

<u>Municipal Police Division</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 617,184	-
Changes of assumptions	251,507	-
Net difference between projected and actual earnings on pension plan investments	1,822,975	-
Change in proportion and differences between the County contributions and proportionate share of contributions	38,790	94,129
The County contributions subsequent to the measurement date	612,441	-
Total	<u>\$ 3,342,897</u>	<u>94,129</u>

\$612,441 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30:</u>	<u>Amount</u>
2022	\$ 840,351
2023	731,057
2024	617,361
2025	447,558
2026	-
Thereafter	-

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For PERA Fund Division; Municipal Fire Division, at June 30, 2021, the County reported a liability of \$7,035,032 for its proportionate share of the net pension liability. At June 30, 2020, the County's proportion was 0.9164%, which was an increase of 0.0137% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the County recognized PERA Fund Division; Municipal Fire Division pension expense of \$401,586.

At June 30, 2021, 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:

<u>Municipal Fire Division</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 155,967	-
Changes of assumptions	84,310	-
Net difference between projected and actual earnings on pension plan investments	651,116	-
Change in proportion and differences between the County contributions and proportionate share of contributions	436,676	-
The County contributions subsequent to the measurement date	359,997	-
Total	<u>\$ 1,688,066</u>	<u>-</u>

\$359,997 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30:</u>	<u>Amount</u>
2022	\$ 574,927
2023	372,405
2024	220,867
2025	159,870
2026	-
Thereafter	-

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Actuarial assumptions. The total pension liability in the June 30, 2020 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2019
Actuarial cost method	Entry Age Normal
Amortization period	Level Percentage of Pay
Asset valuation method	Solved for based on statutory rates
Actuarial assumptions	
Investment rate of return	7.25% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	3.00%
Projected salary increases	3.25% to 13.50% annual rate
Includes inflation at	2.50%
	2.75% all other years
Mortality assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale 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, 2013 through June 30, 2017 (economic)

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2019. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2020. These assumptions were adopted by the Board use in the June 30, 2019 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:

<u>All Funds - Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	35.50%	5.90%
Risk Reduction & Mitigation	19.50%	1.00%
Credit Oriented Fixed Income	15.00%	4.20%
Real Assets to include Real Estate Equity	20.00%	6.00%
Multi-Risk Allocation	10.00%	6.40%
Total	<u>100%</u>	

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Discount rate. A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2020. 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 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:

PERA Fund Division		1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Municipal General Division	\$	43,719,081	30,535,632	19,603,898
Municipal Police Division	\$	15,241,846	10,620,782	6,838,688
Municipal Fire Division	\$	9,104,249	7,035,032	5,334,295

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, 2021, the County reported a payable of \$201,874 for outstanding contributions due to PERA for the year ended June 30, 2021.

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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:

	2021	2020	2019
County contributions	\$ 412,833	395,118	376,970
Employee contributions	213,806	194,923	188,450
Total contributions	<u>\$ 626,639</u>	<u>590,041</u>	<u>565,420</u>

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.

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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, 2020, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	52,179
Inactive and eligible for deferred benefit	10,916
Current active members	91,082
	<u>154,177</u>
Active membership	
State general	17,097
State police and corrections	1,830
Municipal general	17,538
Municipal police	3,159
Municipal fire	1,966
Educational Retirement Board	49,492
	<u>91,082</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 \$412,833 for the year ended June 30, 2021.

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

At June 30, 2021, the County reported a liability of \$16,994,240 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2020, 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, 2020. At June 30, 2020, the County's proportion was 0.40473 percent.

For the year ended June 30, 2021, the County recognized OPEB income of \$1,110,007. At June 30, 2021 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	3,017,722
Net difference between actual and projected earnings on OPEB plan investments	92,673	-
Changes of assumptions	3,336,091	3,018,061
Changes in proportion	1,864,461	3,899,780
Contributions subsequent to the measurement date	412,833	-
Total	\$ <u>5,706,058</u>	<u>9,935,563</u>

Deferred outflows of resources totaling \$412,833 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, 2022. 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
2022	\$ (1,787,878)
2023	(1,524,747)
2024	(1,013,391)
2025	(695,078)
2026	378,756
Total	\$ <u>(4,642,338)</u>

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Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions:

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, 2.50% for PERA members
Projected salary increases	3.25% to 13.50%, 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-2014 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	2.1%
U.S. equity - large cap	7.1%
Non U.S. - emerging markets	10.2%
Non U.S. - developed equities	7.8%
Private equity	11.8%
Credit and structured finance	5.3%
Real estate	4.9%
Absolute return	4.1%
U.S. equity - small/mid cap	7.1%

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Discount Rate. The discount rate used to measure the Fund's total OPEB liability is 2.86% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2039. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2040. The index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher was used beyond 2041. Thus, 2.86% is the blended discount rate.

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates. The following 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 (1.86 percent) or 1-percentage-point higher (3.86 percent) than the current discount rate:

1% Decrease (1.86%)	Current Discount (2.86%)	1% Increase (3.86%)
\$ 21,123,911	\$ 16,994,240	\$ 13,802,432

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
\$ 13,949,093	\$ 16,994,240	\$ 19,304,065

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, 2020.

Payable Changes in the Net OPEB Liability. At June 30, 2021, the County reported a payable of \$21,234 for outstanding contributions due to NMRHCA for the year ended June 30, 2021.

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

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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 \$4,362,689 as of June 30, 2021, which is based on 100% usage (filled) of the landfill. The estimated total current cost of the landfill closure and post-closure care (\$4,362,689) 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, 2021. 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, 2021, the County has set aside \$4,362,689 for these purposes. The 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.

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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. Voya Financial and International City/County Managers Association (ICMA) Retirement Corporation administer the individual plans. Employee contributions totaled the following for the year ended June 30, 2021:

	<u>Voya Financial</u>	<u>ICMA</u>
Employee contributions	\$ <u>139,324</u>	<u>57,620</u>

NOTE 17 – LABOR UNIONS

The County has the following labor unions:

- American Federation of State, County and Municipal Employees (AFSCME) – This Agreement is entered into by and between Sandoval County, New Mexico, a political subdivision of the State of New Mexico. The County recognizes AFSCME as the sole and exclusive collective bargaining representative for the Detention Officers, Corporals, Sergeants, Front Desk Officers, Mail Officers, Property Officers, Recreation Officers, Transport Officers, and Training & Recruiting Specialists employed by the County at the Detention Center as certified in the appropriate bargaining unit. It is acknowledged by the parties that probationary employees are not a part of the bargaining unit nor subject to any of the provisions contained in this Agreement. Effective December 8, 2016 through June 30, 2020; Amended November 7, 2019. On June 17, 2021 a Memorandum of Understanding was signed by Sandoval County and American Federation of State, County and Municipal Employees, agreeing to revise the collective bargaining agreement, effective the first full pay period of July 2021 and staying in effect for one (1) year.
- Sandoval County Professional Firefighters Association, Local #4563, International Association of Fire Fighters – This agreement is entered into by and between Sandoval County, and the Sandoval County Professional Firefighters Association, Local #4563, International Association of Fire Fighters. The County recognizes the Union as the sole and exclusive representative in all matters establishing and pertaining to wages, hours and other terms and conditions of employment for all employees in the bargaining unit. The bargaining unit is defined as all regular full time Firefighter/EMT/Paramedics employed by Sandoval County, excluding probationary employees. Also excluded are Chief, Deputy Chiefs, Assistant Chiefs, part time firefighter/EMT/paramedics, and Clerical and Administrative employees, noted in Public Employees Labor Relations Board (PELRB) Case Number 324.06. The Agreement shall be effective upon ratification by the bargaining unit and acceptance by the Sandoval County Commission and shall remain in effect through the 30th day of June 2022.

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- New Mexico Coalition of Public Safety Officers – This agreement is entered into by and between the County of Sandoval, a political subdivision of the State of New Mexico, and the New Mexico Coalition of Public Safety Officers on behalf of Sandoval County Sheriff Deputies Association and the covered employees of the Sandoval County Sheriff's Office. The County recognizes the New Mexico Coalition of Public Safety Officers as the exclusive bargaining representative for all covered employees of Sandoval County Sheriff's Office, hired to perform various public safety-law enforcement functions; work performed by all certified, non-probationary deputies/Detectives, and Sergeants of the Sandoval County Sheriff's Office, as designated by the New Mexico Public Employee Labor Relations Board. The Union/Association may bargain for these employees in negotiating wage rates, work hours, and other conditions and terms of employment as defined by the County's Ordinance on Collective Bargaining. Specifically excluded from the scope of this agreement are employees of the Sandoval County Sheriff's Office who are newly hired probationary employees, or management, confidential or supervisory as defined under the County's Ordinance on Collective Bargaining. This Agreement shall be effective upon ratification of the Union/Association and acceptance by the Sandoval County Commission and shall remain in effect through the 30th day of June 2022.

Copies of each collective bargaining agreement are available from the Sandoval County Human Resources Department, 1500 Idalia Road, Building D, Bernalillo, NM 87004.

NOTE 18 –DEFICIT FUND BALANCE

There were no funds with deficit fund balance at June 30, 2021.

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NOTE 19 – RESTATEMENTS – CHANGE IN ACCOUNTING PRINCIPLE

During the year ended June 30, 2021, the County adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, Fiduciary Activities, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in changing the presentation of the financial statements by reclassifying amounts formerly classified as liabilities on the Statement of Fiduciary Assets and Liabilities—Agency Funds and reclassifying those amounts to the new presentation in the Statement of Fiduciary Net Position. Beginning net position has been restated to reflect this change.

	<u>New Presentation</u>	<u>Previous Presentation</u>
	<u>Statement of</u>	<u>Statement of fiduciary</u>
	<u>fiduciary net position</u>	<u>assets and liabilities</u>
Net position, July 1, 2020, as previously reported	\$ -	-
Funds held for others	-	205,022
Change in accounting principle	205,022	(205,022)
Net position, July 1, 2020, as restated	\$ <u>205,022</u>	<u>-</u>

The following details the restatement amount by individual custodial fund:

<u>Fund Description</u>	<u>Amount</u>
Torreon Library Grant Fund	\$ 3,000
Sheriff's Write Deposits	200
AMI Kids Fund	90,682
Inmate Fund	111,140
	\$ <u>205,022</u>

NOTE 20 – 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, 2021. 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, 2021. 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 Lease Agreement
Recipient(s) of tax abatement	Intel Corporation
Parent company(ies) of recipient(s) of tax abatement	Intel Corporation ("Intel" or "Company")
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.
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. The County and Intel Corporation signed a First Lease Amendment dated 6/2/2019, to the Lease Agreement, pursuant to County Ordinance 4-25-19.10 that provides for an extension of the time period for Intel to spend proceeds from the IRB until October 24, 2024. In exchange Intel shall pay the County an additional \$1,000,000 in December of 2020 and 2021 and \$500,000 in December of 2022 and 2023.
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>

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	(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: \$11,338,420.12
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 and its First Amendment dated 6/2/2019.
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable</u> 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 \$1,000,000.
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable</u> by a <u>different</u> 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, Contracting Hospitals
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	Not Applicable.

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Agency Number	5025
Agency Name	Sandoval County, New Mexico
Agency Type	County Government
Tax Abatement Agreement Name	\$70,000,000 New Mexico Renewable Energy Development Data Center Encino Solar Farm Project 1, Series 2019 - as described by attached "Lease Agreement"
Recipient(s) of tax abatement	NMRD Data Center III LLC ("NMRD" or "Company")
Parent company(ies) of recipient(s) of tax abatement	Public Service Company of New Mexico
Tax abatement program (name and brief description)	\$70,000,000 New Mexico Renewable Energy Development Data Center Encino Solar Farm Project 1, Series 2019 - as described by attached "Lease Agreement"
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	Land conveyed to County as exempt, tax exemption against assessed value of improvements and personal property.
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.
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	NMRD makes annual payments in the total amount of \$100,000, of which \$75,000 is sent to the County and \$25,000 is sent to the Jemez Valley School District pursuant to them applicable 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. This required a written agreement between the County and the School District where the project is located to share the PILOT payments. That agreement is set forth in the Jemez Valley School District Resolution 2019-002.
List each specific commitment made by the recipient of the abatement.	<p>(1) NMRD will continuously operate the project property to the expiration of the term as a solar farm. 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) NMRD 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. NMRD will promptly pay any gross receipts or compensating tax plus applicable penalty and interest which may become due.</p> <p>(3) NMRD 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 Lease Agreement has not been terminated on or before September 1, 2039, 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 September, 2039. Otherwise, the company will undertake the assessment and assume payment of ad valorem taxes from the date termination of the Lease Agreement.</p> <p>(5) NMRD 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) NMRD 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) NMRD 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 September 1st of each year as specified in the Lease Agreement.</p> <p>(8) NMRD will purchase, and the Issuer will sell, the Project Property for \$1.00 at the expiration or sooner termination of the Lease 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.</p>
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.	
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 6-27-19.6A. NMRD Data Center III LLC will make annual fixed payment of PILOT within 12 months of the IRB dated 9/1/2019 year to Sandoval County and the Jemez Valley School District 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 \$75,000.

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For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable</u> by a <u>different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	\$25,000 to the Jemez Valley School District
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.	
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	Not Applicable.

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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	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	\$36,363.62
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	\$48,589.03
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	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	\$149,084.38
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
AS OF JUNE 30, 2021**

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	Safelite Solutions, LLC
Tax abatement program (name and brief description)	Authorize issuance of Industrial Revenue Bonds totaling \$10,000,000 for the purpose of acquisition and installation of equipment, furniture and furnishings for.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts Taxes and Compensating Taxes
Authority under which abated tax would have been paid to Affected Agency	New Mexico Property Tax Code NMSA Chapter 7 Articles 35-38, and Gross Receipts and Compensating Tax Act NMSA Chapter 7 Article 9
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	Property Tax - \$11,608.39 Gross Receipts Tax - \$0.00 Compensating Tax - \$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

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	Innovation Partners, LLC
Tax abatement program (name and brief description)	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
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	\$14,914.33
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	Nature's Toolbox, Inc
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be located at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property. Compensating Tax on tangible goods purchased.
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
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 Property Tax \$0.00 Compensating Tax
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, 2021

NON-MAJOR SPECIAL REVENUE FUNDS**

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.

2019 Equipment Loan Fund (2043) – To account for acquiring vehicles, equipment, IT equipment, and County Fleet vehicles using bond proceeds.

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 7-20E-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).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

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).

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)

Emergency Medical Service (EMS)/Fire Department Fund (4010, 4050 & 8143) – Accounts for revenues, expenditures, and debt service 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).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

SACO ¼% Fire (4011) – To account for ¼% 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, expenditures, and debt service 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 (4037), 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 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 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)

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

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.

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.

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

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 is 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)

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.

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.

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, 2021

NON-MAJOR CAPITAL PROJECTS FUNDS**

Non-major capital projects funds consist of the following:

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, 2021

NON-MAJOR DEBT SERVICE FUNDS**

Non-major debt service funds consist of the following:

Debt Service Fund – To account for the County's accumulation of resources for, and the payment of governmental fund debt principal and interest.

General Obligation (GO) Bond Debt Service (5620, 8104, & 8141) – 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2021**

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
ASSETS				
Cash and cash equivalents	\$ 28,649,539	9,377,011	8,361,772	46,388,322
Investments	9,716,188	-	-	9,716,188
Receivables				
Accounts receivable, net	491,275	-	-	491,275
Taxes receivable	664,349	-	228,426	892,775
Intergovernmental receivables	901,231	-	-	901,231
Total assets	<u>\$ 40,422,582</u>	<u>9,377,011</u>	<u>8,590,198</u>	<u>58,389,791</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 138,542	54,142	-	192,684
Accrued payroll liabilities	551,327	-	-	551,327
Total liabilities	<u>689,869</u>	<u>54,142</u>	<u>-</u>	<u>744,011</u>
Deferred inflows of resources				
Property taxes	-	-	193,507	193,507
Charges for services	395,213	-	-	395,213
Total deferred inflows of resources	<u>395,213</u>	<u>-</u>	<u>193,507</u>	<u>588,720</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	39,337,500	9,322,869	8,396,691	57,057,060
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>39,337,500</u>	<u>9,322,869</u>	<u>8,396,691</u>	<u>57,057,060</u>
Total liabilities deferred inflows of resources, and fund balances	<u>\$ 40,422,582</u>	<u>9,377,011</u>	<u>8,590,198</u>	<u>58,389,791</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, 2021**

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
REVENUES				
Taxes				
Property taxes	\$ -	-	2,752,916	2,752,916
Gas tax	917,336	-	-	917,336
Gross receipts	3,784,835	-	-	3,784,835
Lodger's tax	3,002	-	-	3,002
Licenses and permits	255	-	-	255
Intergovernmental				
State operating grants	4,752,687	-	-	4,752,687
State capital grants	3,425,670	-	-	3,425,670
Federal operating grants	1,239,696	-	-	1,239,696
Charges for services	3,329,876	-	-	3,329,876
Investment earnings	31,142	33,816	28,428	93,386
Rents and royalties	5,230	-	263,889	269,119
Other revenue	456,986	-	-	456,986
Total revenues	<u>17,946,715</u>	<u>33,816</u>	<u>3,045,233</u>	<u>21,025,764</u>
EXPENDITURES				
Current				
General government	1,280,646	-	674	1,281,320
Public safety	8,415,739	117,765	-	8,533,504
Public works	4,555,558	662,329	-	5,217,887
Health and welfare	5,819,242	-	-	5,819,242
Culture and recreation	1,111,084	-	-	1,111,084
Debt Service				
Principal payments	627,538	-	4,358,038	4,985,576
Interest payments	249,912	-	1,335,677	1,585,589
Bond issuance costs	65,096	-	118,397	183,493
Capital Outlay				
Capital outlay	7,657,811	410,765	-	8,068,576
Total Expenditures	<u>29,782,626</u>	<u>1,190,859</u>	<u>5,812,786</u>	<u>36,786,271</u>
Excess (deficiency) of revenues over expenditures	(11,835,911)	(1,157,043)	(2,767,553)	(15,760,507)
OTHER FINANCING SOURCES (USES)				
Proceeds of refunding bonds	-	-	4,410,076	4,410,076
Proceeds from issuance of debt	1,488,655	-	2,665,704	4,154,359
Payment to refunded bond escrow agent	-	-	(4,506,267)	(4,506,267)
Transfers in	13,781,505	-	2,988,093	16,769,598
Transfers out	(243,718)	-	(500,162)	(743,880)
Total other financing sources (uses)	<u>15,026,442</u>	<u>-</u>	<u>5,057,444</u>	<u>20,083,886</u>
Net change in fund balance	3,190,531	(1,157,043)	2,289,891	4,323,379
Fund balances-beginning of year	36,146,969	10,479,912	6,106,800	52,733,681
Fund balances-end of the year	\$ <u><u>39,337,500</u></u>	<u><u>9,322,869</u></u>	<u><u>8,396,691</u></u>	<u><u>57,057,060</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	2010 Public Works Fund	2020 Farm and Range Fund	2040 Building Maintenance & Construction	2041 SACO Capital Outlay Projects Fund	2043 2019 Equipment Loan Fund
ASSETS					
Cash and cash equivalents	\$ 4,123,304	3,025	6,121,498	4,928,616	468,168
Investments	-	-	1,000,000	2,500,000	-
Receivables					
Intergovernmental receivables	6,094	-	-	-	-
Total assets	<u>\$ 4,129,398</u>	<u>3,025</u>	<u>7,121,498</u>	<u>7,428,616</u>	<u>468,168</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 19,652	-	-	17,656	-
Accrued payroll liabilities	126,601	-	-	-	-
Total liabilities	<u>146,253</u>	<u>-</u>	<u>-</u>	<u>17,656</u>	<u>-</u>
Deferred inflows of resources					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	3,983,145	3,025	7,121,498	7,410,960	468,168
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>3,983,145</u>	<u>3,025</u>	<u>7,121,498</u>	<u>7,410,960</u>	<u>468,168</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,129,398</u>	<u>3,025</u>	<u>7,121,498</u>	<u>7,428,616</u>	<u>468,168</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	2070 County Clerk Equipment Recording	2130 E-911 Comm- unications Fund	2250 & 8317 Health Care Assistance Program Fund	2300 County Property Valuation	2351 Juvenile Continuum
ASSETS					
Cash and cash equivalents	\$ 1,489,450	-	1,810,529	1,365,837	116,491
Investments	-	-	3,000,000	-	-
Receivables					
Accounts receivable, net	1,274	-	-	-	-
Taxes receivable	-	-	456,592	-	-
Intergovernmental receivables	-	-	-	-	34,777
Total assets	<u>\$ 1,490,724</u>	<u>-</u>	<u>5,267,121</u>	<u>1,365,837</u>	<u>151,268</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	15,899	-	49
Accrued payroll liabilities	-	-	7,180	35,194	3,212
Total liabilities	<u>-</u>	<u>-</u>	<u>23,079</u>	<u>35,194</u>	<u>3,261</u>
Deferred inflows of resources					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,490,724	-	5,244,042	1,330,643	148,007
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1,490,724</u>	<u>-</u>	<u>5,244,042</u>	<u>1,330,643</u>	<u>148,007</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,490,724</u>	<u>-</u>	<u>5,267,121</u>	<u>1,365,837</u>	<u>151,268</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	2380 Recreation Fund	2390 Southwest Youth Soccer Fund	3010 Sandoval County Project Fund	3040 Sheriff's Overtime Fund	3050 Sheriff's DARE Fund
ASSETS					
Cash and cash equivalents	\$ 6,229	-	16,778	2,850	3,650
Receivables					
Intergovernmental receivables	-	-	-	10,718	-
Total assets	<u>\$ 6,229</u>	<u>-</u>	<u>16,778</u>	<u>13,568</u>	<u>3,650</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accrued payroll liabilities	\$ -	-	-	13,149	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,149</u>	<u>-</u>
Deferred inflows of resources					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	6,229	-	16,778	419	3,650
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>6,229</u>	<u>-</u>	<u>16,778</u>	<u>419</u>	<u>3,650</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,229</u>	<u>-</u>	<u>16,778</u>	<u>13,568</u>	<u>3,650</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	3080 Law Enforcement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund	4010, 4050, & 8143 EMS/Fire Department Fund
ASSETS				
Cash and cash equivalents	\$ 49,651	59,786	23,936	1,560,357
Receivables				
Accounts receivable, net	-	-	-	479,979
Taxes receivable	-	-	-	103,680
Intergovernmental receivables	-	-	-	7,221
Total assets	\$ <u>49,651</u>	<u>59,786</u>	<u>23,936</u>	<u>2,151,237</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	-	-	6,253
Accrued payroll liabilities	-	-	-	183,748
Total liabilities	-	-	-	190,001
Deferred inflows of resources				
Property taxes	-	-	-	-
Charges for services	-	-	-	395,213
Total deferred inflows of resources	-	-	-	395,213
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	49,651	59,786	23,936	1,566,023
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>49,651</u>	<u>59,786</u>	<u>23,936</u>	<u>1,566,023</u>
Total liabilities, deferred inflows of resources, and fund balances	\$ <u>49,651</u>	<u>59,786</u>	<u>23,936</u>	<u>2,151,237</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	4011 SACO 1/4% Fire Fund	4012, 8120, & 8124 South Fire District Fund	4013 & 8118 Algodones Fire District Fund	4014 Pena Blanca Fire District Fund	4015, 8116, & 8126 Ponderosa Fire District Fund
ASSETS					
Cash and cash equivalents	\$ 239,724	355,966	1,132	71,205	608,430
Receivables					
Taxes receivable	103,982	-	-	-	-
Total assets	<u>\$ 343,706</u>	<u>355,966</u>	<u>1,132</u>	<u>71,205</u>	<u>608,430</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 3,055	3,322	-	654	634
Total liabilities	<u>3,055</u>	<u>3,322</u>	<u>-</u>	<u>654</u>	<u>634</u>
Deferred inflows of resources					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	340,651	352,644	1,132	70,551	607,796
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>340,651</u>	<u>352,644</u>	<u>1,132</u>	<u>70,551</u>	<u>607,796</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 343,706</u>	<u>355,966</u>	<u>1,132</u>	<u>71,205</u>	<u>608,430</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

		4016 & 8122 La Madera Fire District Fund	4017 La Cueva Fire District Fund	4019 Torreon Fire District Fund	4020 & 8130 Zia Pueblo Fire District Fund	4021 & 8128 Regina Fire District Fund
ASSETS						
Cash and cash equivalents	\$	51,812	114,122	22,441	34,829	270,347
Total assets	\$	<u>51,812</u>	<u>114,122</u>	<u>22,441</u>	<u>34,829</u>	<u>270,347</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	1,510	6,214	664	1,150	3,769
Total liabilities		<u>1,510</u>	<u>6,214</u>	<u>664</u>	<u>1,150</u>	<u>3,769</u>
Deferred inflows of resources						
Property taxes		-	-	-	-	-
Charges for services		-	-	-	-	-
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		50,302	107,908	21,777	33,679	266,578
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>50,302</u>	<u>107,908</u>	<u>21,777</u>	<u>33,679</u>	<u>266,578</u>
Total liabilities, deferred inflows of resources, and fund balances						
	\$	<u>51,812</u>	<u>114,122</u>	<u>22,441</u>	<u>34,829</u>	<u>270,347</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	4035 Sandoval County EMS Fund	4037 Santo Domingo EMS Fund	4038 Jemez Pueblo EMS Fund	4039 La Cueva EMS Fund	4041 Ponderosa EMS Fund
ASSETS					
Cash and cash equivalents	\$ 239	1,245	60	1	3
Total assets	<u>\$ 239</u>	<u>1,245</u>	<u>60</u>	<u>1</u>	<u>3</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					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	239	1,245	60	1	3
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>239</u>	<u>1,245</u>	<u>60</u>	<u>1</u>	<u>3</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 239</u>	<u>1,245</u>	<u>60</u>	<u>1</u>	<u>3</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	4042 La Madera EMS Fund	4043 Regina EMS Fund	4044 Pena Blanca EMS Fund	4045 Torreon EMS Fund	4049 Navajo Nation EMS Fund
ASSETS					
Cash and cash equivalents	\$ 590	-	55	2	498
Total assets	<u>\$ 590</u>	<u>-</u>	<u>55</u>	<u>2</u>	<u>498</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					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	590	-	55	2	498
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>590</u>	<u>-</u>	<u>55</u>	<u>2</u>	<u>498</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 590</u>	<u>-</u>	<u>55</u>	<u>2</u>	<u>498</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	4170 Fire Protection Fund	4241 Wildland Funding Fund	4450 Emergency Services Grants Fund	5000 Community Health Services Fund
ASSETS				
Cash and cash equivalents	\$ 63,495	442,647	15,043	269,618
Receivables				
Accounts receivable, net	-	8,542	-	-
Intergovernmental receivables	-	-	-	51,527
Total assets	\$ 63,495	451,189	15,043	321,145
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,955	4,670	-	46
Accrued payroll liabilities	-	3,167	-	5,522
Total liabilities	2,955	7,837	-	5,568
Deferred inflows of resources				
Property taxes	-	-	-	-
Charges for services	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	60,540	443,352	15,043	315,577
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	60,540	443,352	15,043	315,577
Total liabilities, deferred inflows of resources, and fund balances				
	\$ 63,495	451,189	15,043	321,145

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

		5010 Substance Abuse Prevention Fund	5020 DWI Grant Fund	5050 Continuum of Care Program Fund	5100 Community Services Grant Fund
ASSETS					
Cash and cash equivalents	\$	40,511	391,244	144,374	43,863
Receivables					
Accounts receivable, net		-	1,480	-	-
Intergovernmental receivables		14,378	224,651	21,000	-
Total assets	\$	<u>54,889</u>	<u>617,375</u>	<u>165,374</u>	<u>43,863</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$	41	419	41	-
Accrued payroll liabilities		2,568	35,242	3,146	-
Total liabilities		<u>2,609</u>	<u>35,661</u>	<u>3,187</u>	<u>-</u>
Deferred inflows of resources					
Property taxes		-	-	-	-
Charges for services		-	-	-	-
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable		-	-	-	-
Restricted		52,280	581,714	162,187	43,863
Committed		-	-	-	-
Assigned		-	-	-	-
Unassigned		-	-	-	-
Total fund balances		<u>52,280</u>	<u>581,714</u>	<u>162,187</u>	<u>43,863</u>
Total liabilities, deferred inflows of resources, and fund balances					
	\$	<u>54,889</u>	<u>617,375</u>	<u>165,374</u>	<u>43,863</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

		5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund	6011 Local Economic Development Fund
ASSETS					
Cash and cash equivalents	\$	295,932	210,064	59,176	491,899
Receivables					
Intergovernmental receivables		-	51,771	20,399	-
Total assets	\$	<u>295,932</u>	<u>261,835</u>	<u>79,575</u>	<u>491,899</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$	1,683	47,409	99	-
Accrued payroll liabilities		<u>87,598</u>	<u>38,621</u>	<u>6,379</u>	<u>-</u>
Total liabilities		89,281	86,030	6,478	-
Deferred inflows of resources					
Property taxes		-	-	-	-
Charges for services		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources		-	-	-	-
FUND BALANCES					
Nonspendable		-	-	-	-
Restricted		206,651	175,805	73,097	491,899
Committed		-	-	-	-
Assigned		-	-	-	-
Unassigned		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances		<u>206,651</u>	<u>175,805</u>	<u>73,097</u>	<u>491,899</u>
Total liabilities, deferred inflows of resources, and fund balances					
	\$	<u>295,932</u>	<u>261,835</u>	<u>79,575</u>	<u>491,899</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	6030 & 6031 County Fairgrounds Mgmt Fund	6090 Domestic Violence Shelter Fund	6110 Lodger's Tax Fund	6130 Cell Tower Fund	6131 Subdivision Engineering Fees Fund
ASSETS					
Cash and cash equivalents	\$ 1,841	28,830	12,391	188,498	20,070
Receivables					
Taxes receivable	-	-	95	-	-
Total assets	<u>\$ 1,841</u>	<u>28,830</u>	<u>12,486</u>	<u>188,498</u>	<u>20,070</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 698	-	-	-	-
Total liabilities	<u>698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,143	28,830	12,486	188,498	20,070
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1,143</u>	<u>28,830</u>	<u>12,486</u>	<u>188,498</u>	<u>20,070</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 1,841</u>	 <u>28,830</u>	 <u>12,486</u>	 <u>188,498</u>	 <u>20,070</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	6500 Legislative Fund	6504 & 6505 Economic Development Project and Incentive Fund	6506 Energy Efficiency Project	Total Special Revenue Funds
ASSETS				
Cash and cash equivalents	\$ 220,733	1,786,454	-	28,649,539
Investments	-	3,216,188	-	9,716,188
Receivables				
Accounts receivable, net	-	-	-	491,275
Taxes receivable	-	-	-	664,349
Intergovernmental receivables	458,695	-	-	901,231
Total assets	<u>\$ 679,428</u>	<u>5,002,642</u>	<u>-</u>	<u>40,422,582</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	-	-	138,542
Accrued payroll liabilities	-	-	-	551,327
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>689,869</u>
Deferred inflows of resources				
Property taxes	-	-	-	-
Charges for services	-	-	-	395,213
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>395,213</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	679,428	5,002,642	-	39,337,500
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>679,428</u>	<u>5,002,642</u>	<u>-</u>	<u>39,337,500</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 679,428</u>	<u>5,002,642</u>	<u>-</u>	<u>40,422,582</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	6140 2019 Public Safety Communications Fund	6141 2019 Public Safety Project Bond Fund	6502 2019 GO Library Bond Fund
ASSETS			
Cash and cash equivalents	\$ 3,255,577	4,221,220	1,760,968
Total assets	<u>\$ 3,255,577</u>	<u>4,221,220</u>	<u>1,760,968</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	48,780	5,362
Total liabilities	-	48,780	5,362
Deferred inflows of resources			
Property taxes	-	-	-
Charges for services	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	3,255,577	4,172,440	1,755,606
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	<u>3,255,577</u>	<u>4,172,440</u>	<u>1,755,606</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,255,577</u>	<u>4,221,220</u>	<u>1,760,968</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	8214 2007 PILT Revenue Bond Fund	8234 Landfill Project Fund	Total Capital Projects Funds
ASSETS			
Cash and cash equivalents	\$ -	139,246	9,377,011
Total assets	<u>\$ -</u>	<u>139,246</u>	<u>9,377,011</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	-	54,142
Total liabilities	-	-	54,142
Deferred inflows of resources			
Property taxes	-	-	-
Charges for services	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	139,246	9,322,869
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balances	<u>-</u>	<u>139,246</u>	<u>9,322,869</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>139,246</u>	<u>9,377,011</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2021**

	Debt Service Fund	5620, 8104, & 8141 GO Bond Debt Service	8132 2016 PILT Refunding Fund	8134 2016 GO Bond Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	Total Debt Service Funds
ASSETS						
Cash and cash equivalents	\$ 2,857,116	4,395,439	640,285	-	468,932	8,361,772
Receivables						
Taxes receivable	-	228,426	-	-	-	228,426
Total assets	<u>\$ 2,857,116</u>	<u>4,623,865</u>	<u>640,285</u>	<u>-</u>	<u>468,932</u>	<u>8,590,198</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	-	-	-	-	-
Total liabilities	-	-	-	-	-	-
Deferred inflows of resources						
Property taxes	-	193,507	-	-	-	193,507
Charges for services	-	-	-	-	-	-
Total deferred inflows of resources	-	193,507	-	-	-	193,507
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	2,857,116	4,430,358	640,285	-	468,932	8,396,691
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>2,857,116</u>	<u>4,430,358</u>	<u>640,285</u>	<u>-</u>	<u>468,932</u>	<u>8,396,691</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 2,857,116</u>	 <u>4,623,865</u>	 <u>640,285</u>	 <u>-</u>	 <u>468,932</u>	 <u>8,590,198</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, 2021**

	2010 Public Works Fund	2020 Farm and Range Fund	2040 Building Maintenance & Construction	2041 SACO Capital Outlay Projects Fund	2043 2019 Equipment Loan Fund
REVENUES					
Taxes					
Gas tax	\$ 917,336	-	-	-	-
Licenses and permits	255	-	-	-	-
Intergovernmental					
State operating grants	-	-	189	-	-
Federal operating grants	126,430	4,997	-	-	-
Charges for services	12,780	-	-	-	-
Investment earnings	-	-	-	-	3,374
Other revenue	174,532	-	-	13,844	-
Total revenues	<u>1,231,333</u>	<u>4,997</u>	<u>189</u>	<u>13,844</u>	<u>3,374</u>
EXPENDITURES					
Current					
General government	-	-	186,003	81,210	-
Public works	4,516,741	-	-	-	-
Debt Service					
Principal payments	60,058	-	364,797	-	-
Interest payments	6,464	-	216,879	-	-
Capital Outlay					
Capital outlay	1,153,472	9,800	27,681	904,049	307,619
Total expenditures	<u>5,736,735</u>	<u>9,800</u>	<u>795,360</u>	<u>985,259</u>	<u>307,619</u>
Excess (deficiency) of revenues over expenditures	(4,505,402)	(4,803)	(795,171)	(971,415)	(304,245)
OTHER FINANCING SOURCES (USES)					
Transfers in	3,650,000	-	2,601,705	1,710,600	-
Transfers out	-	-	-	(62,806)	-
Total other financing sources (uses)	<u>3,650,000</u>	<u>-</u>	<u>2,601,705</u>	<u>1,647,794</u>	<u>-</u>
Net change in fund balance	(855,402)	(4,803)	1,806,534	676,379	(304,245)
Fund balances-beginning of year	4,838,547	7,828	5,314,964	6,734,581	772,413
Fund balances-end of the year	<u>\$ 3,983,145</u>	<u>3,025</u>	<u>7,121,498</u>	<u>7,410,960</u>	<u>468,168</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, 2021**

	2070 County Clerk Equipment Recording	2130 E-911 Comm- unications Fund	2250 & 8317 Health Care Assistance Program Fund	2300 County Property Valuation	2351 Juvenile Continuum
REVENUES					
Taxes					
Gross receipts	\$ -	-	2,560,531	-	-
Intergovernmental					
State operating grants	-	-	-	-	298,505
Charges for services	305,113	3,700	-	1,229,969	-
Investment earnings	-	-	2,699	-	-
Other revenue	-	-	1,946	270	-
Total revenues	<u>305,113</u>	<u>3,700</u>	<u>2,565,176</u>	<u>1,230,239</u>	<u>298,505</u>
EXPENDITURES					
Current					
General government	85,742	-	-	786,688	-
Public safety	-	1,164,803	-	-	340,960
Health and welfare	-	-	1,809,524	-	-
Capital Outlay					
Capital outlay	85,129	-	-	-	-
Total expenditures	<u>170,871</u>	<u>1,164,803</u>	<u>1,809,524</u>	<u>786,688</u>	<u>340,960</u>
Excess (deficiency) of revenues over expenditures	134,242	(1,161,103)	755,652	443,551	(42,455)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	1,131,521	-	-	64,695
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,131,521</u>	<u>-</u>	<u>-</u>	<u>64,695</u>
Net change in fund balance	134,242	(29,582)	755,652	443,551	22,240
Fund balances-beginning of year	<u>1,356,482</u>	<u>29,582</u>	<u>4,488,390</u>	<u>887,092</u>	<u>125,767</u>
Fund balances-end of the year	<u>\$ 1,490,724</u>	<u>-</u>	<u>5,244,042</u>	<u>1,330,643</u>	<u>148,007</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, 2021**

	2380 Recreation Fund	2390 Southwest Youth Soccer Fund	3010 Sandoval County Project Fund	3040 Sheriff's Overtime Fund	3050 Sheriff's DARE Fund
REVENUES					
Intergovernmental					
State operating grants	\$ -	-	-	22,733	-
Federal operating grants	-	-	-	79,510	-
Charges for services	5,234	80,000	-	-	-
Other revenue	-	-	-	-	1,210
Total revenues	<u>5,234</u>	<u>80,000</u>	<u>-</u>	<u>102,243</u>	<u>1,210</u>
EXPENDITURES					
Current					
General government	-	-	6,074	-	-
Public safety	-	-	-	119,042	514
Culture and recreation	8,802	80,000	-	-	-
Total expenditures	<u>8,802</u>	<u>80,000</u>	<u>6,074</u>	<u>119,042</u>	<u>514</u>
Excess (deficiency) of revenues over expenditures	(3,568)	-	(6,074)	(16,799)	696
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	(3,568)	-	(6,074)	(16,799)	696
Fund balances-beginning of year	9,797	-	22,852	17,218	2,954
Fund balances-end of the year	<u>\$ 6,229</u>	<u>-</u>	<u>16,778</u>	<u>419</u>	<u>3,650</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, 2021**

	3080 Law Enforcement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund	4010, 4050, & 8143 EMS/Fire Department Fund
REVENUES				
Taxes				
Gross receipts	\$ -	-	-	612,001
Intergovernmental				
State operating grants	62,400	-	10,158	50,168
Federal operating grants	-	-	-	48,751
Charges for services	-	16,671	250	1,547,949
Investment earnings	-	-	-	1
Total revenues	<u>62,400</u>	<u>16,671</u>	<u>10,408</u>	<u>2,258,870</u>
EXPENDITURES				
Current				
General government	-	-	8,891	-
Public safety	19,192	-	-	4,157,522
Culture and recreation	-	22,500	-	-
Debt Service				
Principal payments	-	-	-	114,133
Interest payments	-	-	-	23,425
Bond issuance costs	-	-	-	65,096
Capital Outlay				
Capital outlay	-	-	-	409,858
Total expenditures	<u>19,192</u>	<u>22,500</u>	<u>8,891</u>	<u>4,770,034</u>
Excess (deficiency) of revenues over expenditures	43,208	(5,829)	1,517	(2,511,164)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	-	-	1,250,000
Transfers in	-	-	-	1,724,558
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,974,558</u>
Net change in fund balance	43,208	(5,829)	1,517	463,394
Fund balances-beginning of year	6,443	65,615	22,419	1,102,629
Fund balances-end of the year	<u>\$ 49,651</u>	<u>59,786</u>	<u>23,936</u>	<u>1,566,023</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, 2021**

	4011 SACO 1/4% Fire Fund	4012, 8120, & 8124 South Fire District Fund	4013 & 8118 Algodones Fire District Fund	4014 Pena Blanca Fire District Fund	4015, 8116, & 8126 Ponderosa Fire District Fund
REVENUES					
Taxes					
Gross receipts	\$ 612,303	-	-	-	-
Intergovernmental					
State operating grants	-	457,135	109,085	83,920	313,922
Investment earnings	-	3	-	-	161
Other revenue	23,065	-	-	-	-
Total revenues	<u>635,368</u>	<u>457,138</u>	<u>109,085</u>	<u>83,920</u>	<u>314,083</u>
EXPENDITURES					
Current					
Public safety	31,324	302,668	-	51,849	231,356
Principal payments	-	36,403	8,894	-	30,065
Interest payments	-	1,170	116	-	1,018
Capital Outlay					
Capital outlay	770,682	15,888	100,000	6,000	16,259
Total expenditures	<u>802,006</u>	<u>356,129</u>	<u>109,010</u>	<u>57,849</u>	<u>278,698</u>
Excess (deficiency) of revenues over expenditures	(166,638)	101,009	75	26,071	35,385
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of debt	-	-	-	-	238,655
Transfers in	-	13,649	-	-	9,407
Transfers out	(137,558)	(13,457)	(192)	-	(9,407)
Total other financing sources (uses)	<u>(137,558)</u>	<u>192</u>	<u>(192)</u>	<u>-</u>	<u>238,655</u>
Net change in fund balance	(304,196)	101,201	(117)	26,071	274,040
Fund balances-beginning of year	644,847	251,443	1,249	44,480	333,756
Fund balances-end of the year	<u>\$ 340,651</u>	<u>352,644</u>	<u>1,132</u>	<u>70,551</u>	<u>607,796</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, 2021**

	4016 & 8122 La Madera Fire District Fund	4017 La Cueva Fire District Fund	4019 Torreon Fire District Fund	4020 & 8130 Zia Pueblo Fire District Fund	4021 & 8128 Regina Fire District Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 93,244	214,470	59,058	59,058	186,488
Investment earnings	-	-	-	-	1
Total revenues	<u>93,244</u>	<u>214,470</u>	<u>59,058</u>	<u>59,058</u>	<u>186,489</u>
EXPENDITURES					
Current					
Public safety	49,819	166,219	53,030	63,938	110,102
Debt Service					
Principal payments	-	-	-	5,024	8,164
Interest payments	-	-	-	320	520
Capital Outlay					
Capital outlay	24,530	120,953	-	6,008	23,134
Total expenditures	<u>74,349</u>	<u>287,172</u>	<u>53,030</u>	<u>75,290</u>	<u>141,920</u>
Excess (deficiency) of revenues over expenditures	18,895	(72,702)	6,028	(16,232)	44,569
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	18,895	(72,702)	6,028	(16,232)	44,569
Fund balances-beginning of year	31,407	180,610	15,749	49,911	222,009
Fund balances-end of the year	<u>\$ 50,302</u>	<u>107,908</u>	<u>21,777</u>	<u>33,679</u>	<u>266,578</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, 2021**

	4035 Sandoval County EMS Fund	4037 Santo Domingo EMS Fund	4038 Jemez Pueblo EMS Fund	4039 La Cueva EMS Fund	4041 Ponderosa EMS Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 14,799	9,205	8,911	7,237	7,134
Total revenues	<u>14,799</u>	<u>9,205</u>	<u>8,911</u>	<u>7,237</u>	<u>7,134</u>
EXPENDITURES					
Current					
Public safety	<u>14,845</u>	<u>8,815</u>	<u>9,012</u>	<u>7,645</u>	<u>8,627</u>
Total expenditures	<u>14,845</u>	<u>8,815</u>	<u>9,012</u>	<u>7,645</u>	<u>8,627</u>
Excess (deficiency) of revenues over expenditures	(46)	390	(101)	(408)	(1,493)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(46)	390	(101)	(408)	(1,493)
Fund balances-beginning of year	285	855	161	409	1,496
Fund balances-end of the year	<u>\$ 239</u>	<u>1,245</u>	<u>60</u>	<u>1</u>	<u>3</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, 2021**

	4042 La Madera EMS Fund	4043 Regina EMS Fund	4044 Pena Blanca EMS Fund	4045 Torreon EMS Fund	4049 Navajo Nation EMS Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 5,069	3,026	-	7,072	6,256
Total revenues	<u>5,069</u>	<u>3,026</u>	<u>-</u>	<u>7,072</u>	<u>6,256</u>
EXPENDITURES					
Current					
Public safety	<u>5,086</u>	<u>3,225</u>	<u>(6)</u>	<u>7,263</u>	<u>6,112</u>
Total expenditures	<u>5,086</u>	<u>3,225</u>	<u>(6)</u>	<u>7,263</u>	<u>6,112</u>
Excess (deficiency) of revenues over expenditures	(17)	(199)	6	(191)	144
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(17)	(199)	6	(191)	144
Fund balances-beginning of year	<u>607</u>	<u>199</u>	<u>49</u>	<u>193</u>	<u>354</u>
Fund balances-end of the year	<u>\$ 590</u>	<u>-</u>	<u>55</u>	<u>2</u>	<u>498</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, 2021**

	4170 Fire Protection Fund	4241 Wildland Funding Fund	4450 Emergency Services Grants Fund	5000 Community Health Services Fund
REVENUES				
Intergovernmental				
State operating grants	\$ 88,582	432,086	-	1,600
Federal operating grants	-	-	24,750	70,389
Total revenues	<u>88,582</u>	<u>432,086</u>	<u>24,750</u>	<u>71,989</u>
EXPENDITURES				
Current				
Public safety	(38,442)	316,905	9,827	-
Health and welfare	-	-	-	129,003
Culture and recreation	-	-	-	-
Capital Outlay				
Capital outlay	90,046	-	28,555	-
Total expenditures	<u>51,604</u>	<u>316,905</u>	<u>38,382</u>	<u>129,003</u>
Excess (deficiency) of revenues over expenditures	36,978	115,181	(13,632)	(57,014)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	36,978	115,181	(13,632)	(57,014)
Fund balances-beginning of year	23,562	328,171	28,675	372,591
Fund balances-end of the year	<u>\$ 60,540</u>	<u>443,352</u>	<u>15,043</u>	<u>315,577</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, 2021**

	5010 Substance Abuse Prevention Fund	5020 DWI Grant Fund	5050 Continuum of Care Program Fund	5100 Community Services Grant Fund
REVENUES				
Intergovernmental				
State operating grants	\$ -	1,062,599	22,532	18,462
Federal operating grants	97,420	-	288,924	-
Charges for services	-	94,210	-	-
Other revenue	-	79	-	-
Total revenues	<u>97,420</u>	<u>1,156,888</u>	<u>311,456</u>	<u>18,462</u>
EXPENDITURES				
Current				
Public safety	-	1,194,487	-	-
Health and welfare	88,924	-	370,763	5,142
Total expenditures	<u>88,924</u>	<u>1,194,487</u>	<u>370,763</u>	<u>5,142</u>
Excess (deficiency) of revenues over expenditures	8,496	(37,599)	(59,307)	13,320
OTHER FINANCING SOURCES (USES)				
Transfers in	-	247,737	101,960	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>247,737</u>	<u>101,960</u>	<u>-</u>
Net change in fund balance	8,496	210,138	42,653	13,320
Fund balances-beginning of year	43,784	371,576	119,534	30,543
Fund balances-end of the year	<u>\$ 52,280</u>	<u>581,714</u>	<u>162,187</u>	<u>43,863</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, 2021**

	5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund	6011 Local Economic Development Fund
REVENUES				
Intergovernmental				
State operating grants	\$ 145	528,701	107,233	400,000
Federal operating grants	-	471,482	9,195	17,848
Other revenue	-	227,040	-	-
Total revenues	<u>145</u>	<u>1,227,223</u>	<u>116,428</u>	<u>417,848</u>
EXPENDITURES				
Current				
Health and welfare	1,868,594	1,382,640	164,652	-
Culture and recreation	-	-	-	986,513
Capital Outlay				
Capital outlay	2,306	24,000	-	-
Total expenditures	<u>1,870,900</u>	<u>1,406,640</u>	<u>164,652</u>	<u>986,513</u>
Excess (deficiency) of revenues over expenditures	(1,870,755)	(179,417)	(48,224)	(568,665)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,267,180	293,966	-	964,527
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>1,267,180</u>	<u>293,966</u>	<u>-</u>	<u>964,527</u>
Net change in fund balance	(603,575)	114,549	(48,224)	395,862
Fund balances-beginning of year	810,226	61,256	121,321	96,037
Fund balances-end of the year	<u>\$ 206,651</u>	<u>175,805</u>	<u>73,097</u>	<u>491,899</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, 2021**

	6030 & 6031 County Fairgrounds Mgmt Fund	6090 County Business Development Fund	6110 Lodger's Tax Fund	6130 Cell Tower Fund	6131 Subdivision Engineering Fees Fund
REVENUES					
Taxes					
Lodger's tax	\$ -	-	3,002	-	-
Intergovernmental					
State operating grants	-	1,505	-	-	-
Charges for services	-	-	-	34,000	-
Rents and royalties	5,230	-	-	-	-
Other revenue	-	15,000	-	-	-
Total revenues	<u>5,230</u>	<u>16,505</u>	<u>3,002</u>	<u>34,000</u>	<u>-</u>
EXPENDITURES					
Current					
Public works	-	-	-	33,555	5,262
Culture and recreation	9,649	903	2,717	-	-
Capital Outlay					
Capital outlay	<u>209,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>218,860</u>	<u>903</u>	<u>2,717</u>	<u>33,555</u>	<u>5,262</u>
Excess (deficiency) of revenues over expenditures	(213,630)	15,602	285	445	(5,262)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(213,630)	15,602	285	445	(5,262)
Fund balances-beginning of year	<u>214,773</u>	<u>13,228</u>	<u>12,201</u>	<u>188,053</u>	<u>25,332</u>
Fund balances-end of the year	<u>\$ 1,143</u>	<u>28,830</u>	<u>12,486</u>	<u>188,498</u>	<u>20,070</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, 2021**

	6500 Legislative Fund	6504 & 6505 Economic Development Project and Incentive Fund	6506 Energy Efficiency Project	Total Special Revenue Funds
REVENUES				
Taxes				
Gas tax	\$ -	-	-	917,336
Gross receipts	-	-	-	3,784,835
Lodger's tax	-	-	-	3,002
Licenses and permits	-	-	-	255
Intergovernmental				
State operating grants	-	-	-	4,752,687
State capital grants	3,425,670	-	-	3,425,670
Federal operating grants	-	-	-	1,239,696
Charges for services	-	-	-	3,329,876
Investment earnings	-	24,898	5	31,142
Rents and royalties	-	-	-	5,230
Other revenue	-	-	-	456,986
Total revenues	<u>3,425,670</u>	<u>24,898</u>	<u>5</u>	<u>17,946,715</u>
EXPENDITURES				
Current				
General government	117,491	8,547	-	1,280,646
Public safety	-	-	-	8,415,739
Public works	-	-	-	4,555,558
Health and welfare	-	-	-	5,819,242
Culture and recreation	-	-	-	1,111,084
Debt Service				
Principal payments	-	-	-	627,538
Interest payments	-	-	-	249,912
Bond issuance costs	-	-	-	65,096
Capital Outlay				
Capital outlay	<u>3,322,631</u>	<u>-</u>	<u>-</u>	<u>7,657,811</u>
Total expenditures	<u>3,440,122</u>	<u>8,547</u>	<u>-</u>	<u>29,782,626</u>
Excess (deficiency) of revenues over expenditures	(14,452)	16,351	5	(11,835,911)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	-	-	1,488,655
Transfers in	-	-	-	13,781,505
Transfers out	-	-	(20,298)	(243,718)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(20,298)</u>	<u>15,026,442</u>
Net change in fund balance	(14,452)	16,351	(20,293)	3,190,531
Fund balances-beginning of year	<u>693,880</u>	<u>4,986,291</u>	<u>20,293</u>	<u>36,146,969</u>
Fund balances-end of the year	<u>\$ 679,428</u>	<u>5,002,642</u>	<u>-</u>	<u>39,337,500</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, 2021**

	6140 2019 Public Safety Communications Fund	6141 2019 Public Safety Project Bond Fund	6502 2019 GO Library Bond Fund
REVENUES			
Investment earnings	\$ 11,431	14,788	7,111
Total revenues	<u>11,431</u>	<u>14,788</u>	<u>7,111</u>
EXPENDITURES			
Current			
Public works	-	-	660,045
Capital Outlay			
Capital outlay	146,897	263,868	-
Total expenditures	<u>264,662</u>	<u>263,868</u>	<u>660,045</u>
Excess (deficiency) of revenues over expenditures	(253,231)	(249,080)	(652,934)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(253,231)	(249,080)	(652,934)
Fund balances-beginning of year	3,508,808	4,421,520	2,408,540
Fund balances-end of the year	<u>\$ 3,255,577</u>	<u>4,172,440</u>	<u>1,755,606</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, 2021**

	8214 2007 PILT Revenue Bond Fund	8234 Landfill Project Fund	Total Capital Projects Funds
REVENUES			
Investment earnings	\$ -	486	33,816
Total revenues	<u>-</u>	<u>486</u>	<u>33,816</u>
EXPENDITURES			
Current			
Public works	2,284	-	662,329
Capital Outlay			
Capital outlay	<u>-</u>	<u>-</u>	<u>410,765</u>
Total expenditures	<u>2,284</u>	<u>-</u>	<u>1,190,859</u>
Excess (deficiency) of revenues over expenditures	(2,284)	486	(1,157,043)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(2,284)	486	(1,157,043)
Fund balances-beginning of year	2,284	138,760	10,479,912
Fund balances-end of the year	<u>\$ -</u>	<u>139,246</u>	<u>9,322,869</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, 2021**

		5620, 8104, & 8141 Debt Service Fund	GO Bond Debt Service	8132 2016 PILT Refunding Fund	8134 2016 GO Bond Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	Total Debt Service Funds
REVENUES							
Taxes							
Property taxes	\$	-	2,752,916	-	-	-	2,752,916
Investment earnings		11,117	6,468	7,914	-	2,929	28,428
Rents and royalties		-	-	-	-	263,889	263,889
Total revenues		<u>11,117</u>	<u>2,759,384</u>	<u>7,914</u>	<u>-</u>	<u>266,818</u>	<u>3,045,233</u>
EXPENDITURES							
Current:							
General government		-	674	-	-	-	674
Debt Service:							
Principal payments		1,775,000	2,490,000	-	-	93,038	4,358,038
Interest payments		538,042	722,937	-	-	74,698	1,335,677
Bond issuance costs		32,000	29,895	-	-	56,502	118,397
Total expenditures		<u>2,345,042</u>	<u>3,243,506</u>	<u>-</u>	<u>-</u>	<u>224,238</u>	<u>5,812,786</u>
Excess (deficiency) of revenues over expenditures		(2,333,925)	(484,122)	7,914	-	42,580	(2,767,553)
OTHER FINANCING SOURCES (USES)							
Proceeds of refunding bonds		1,580,000	-	-	-	2,830,076	4,410,076
Proceeds from issuance of debt		690,704	1,975,000	-	-	-	2,665,704
Payment to refunded bond escrow agent		(1,555,000)	-	-	-	(2,951,267)	(4,506,267)
Transfers in		2,779,054	-	-	-	209,039	2,988,093
Transfers out		(291,122)	-	-	(1)	(209,039)	(500,162)
Total other financing sources (uses)		<u>3,203,636</u>	<u>1,975,000</u>	<u>-</u>	<u>(1)</u>	<u>(121,191)</u>	<u>5,057,444</u>
Net change in fund balance		869,711	1,490,878	7,914	(1)	(78,611)	2,289,891
Fund balances-beginning of year		<u>1,987,405</u>	<u>2,939,480</u>	<u>632,371</u>	<u>1</u>	<u>547,543</u>	<u>6,106,800</u>
Fund balances-end of the year	\$	<u><u>2,857,116</u></u>	<u><u>4,430,358</u></u>	<u><u>640,285</u></u>	<u><u>-</u></u>	<u><u>468,932</u></u>	<u><u>8,396,691</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

NON-MAJOR ENTERPRISE FUND

The non-major enterprise fund consists of the following:

El Zocalo Fund (6020) – To account for the operation and management of rentals at the El Zocalo building.

SANDOVAL COUNTY
COMBINING STATEMENT OF NET POSITION
NON-MAJOR ENTERPRISE FUND
AS OF JUNE 30, 2021

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 254,229	254,229
Total current assets	<u>254,229</u>	<u>254,229</u>
Non-current assets:		
Capital assets, net	45,424	45,424
Total non-current assets	<u>45,424</u>	<u>45,424</u>
Total assets	<u>299,653</u>	<u>299,653</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 299,653</u>	<u>299,653</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 995	995
Total current liabilities	<u>995</u>	<u>995</u>
Total liabilities	<u>995</u>	<u>995</u>
Deferred inflows of resources	-	-
NET POSITION		
Net investment in capital assets	45,424	45,424
Restricted for:		
Other purposes	<u>253,234</u>	<u>253,234</u>
Total net position	<u>298,658</u>	<u>298,658</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 299,653</u>	<u>299,653</u>

SANDOVAL COUNTY
COMBINING STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
OPERATING REVENUES		
Charges for services	\$ 73,119	73,119
Total operating revenues	<u>73,119</u>	<u>73,119</u>
OPERATING EXPENSES		
Repairs and maintenance	25,509	25,509
Other operating expenses	50,765	50,765
Depreciation	<u>9,238</u>	<u>9,238</u>
Total operating expenses	<u>85,512</u>	<u>85,512</u>
Operating income (loss)	(12,393)	(12,393)
NON-OPERATING REVENUES (EXPENSES)		
None		
Total non-operating revenues (expenses)	<u>-</u>	<u>-</u>
Income (loss) before transfers	(12,393)	(12,393)
Transfers in	-	-
Transfers out	<u>-</u>	<u>-</u>
Total transfers in (out)	<u>-</u>	<u>-</u>
Change in net position	(12,393)	(12,393)
Beginning net position	<u>311,051</u>	<u>311,051</u>
Net position-end of the year	<u>\$ 298,658</u>	<u>298,658</u>

SANDOVAL COUNTY
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 73,119	73,119
Payments to suppliers	(75,651)	(75,651)
<i>Net cash provided (used) by operating activities</i>	<u>(2,532)</u>	<u>(2,532)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
None		
<i>Net cash provided by (used for) noncapital financing activities</i>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
None		
<i>Net cash provided by (used for) capital and related financing activities</i>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
None		
<i>Net cash provided by (used for) investing activities</i>	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	(2,532)	(2,532)
Balances - beginning of year	256,761	256,761
Balances - end of year	<u>\$ 254,229</u>	<u>254,229</u>

SANDOVAL COUNTY
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2021

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
Reconciliation of operating income/(loss) to net cash provided/(used) by operating activities:		
Operating income/(loss)	\$ (12,393)	(12,393)
Adjustments:		
Depreciation expense	9,238	9,238
Change in assets and liabilities:		
Accounts payable	623	623
Net cash provided by (used for) operating activities	\$ <u>(2,532)</u>	<u>(2,532)</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

CUSTODIAL FUNDS**

Custodial Funds are held by Sandoval County to report fiduciary activities that are not held in a trust or equivalent arrangement for individuals, governmental entities and nonpublic organizations, as established by resolution or state statute. The County excludes these activities from the other financial statements because the County cannot use these assets to finance its operations. The County is responsible for ensuring the assets reported in these funds are used for their intended purposes. The County's fiduciary funds include the following custodial funds:

Property Tax Fund (8190) – To account for property tax collected by the County on behalf of other governments.

Torreon Library Grant Fund (3020) – The County is a fiscal agent for a grant from the State of New Mexico Tribal Library Program, for Torreon's Library.

Sheriff's Writ Deposits Fund (3060) – To account for when an individual has a writ issued against them by district court. The individual pays the Sheriff's Office and the Sheriff's Office will in turn will process the payments to the person that the judgement was in their favor to.

AMI Kids Fund (8314) – To account for monies held by the County from AMI Kids for maintenance of the facility, per contract requirements.

Inmate Fund (8390, 8392, 8394 & 8396) – To account for monies received for and by inmates for their use while incarcerated, then disbursed back to them when released.

Children's Trust Fund (9110) – To account for fees collected from marriage licenses for New Mexico Children, Youth, & Families Department.

Reginal Transit Fund (9120) – To account for gross receipts tax collected by the County on behalf of Rio Metro Transit.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	8190 Property Tax Fund	3020 Torreon Library Grant Fund	3060 Sheriff's Writ Deposits	8314 AMI Kids Fund	8390, 8392, 8394, & 8396 Inmate Fund	9110 Children's Trust Fund	9120 Regional Transit	Total Custodial Funds
ASSETS								
Cash and investments	\$ 2,411,359	62,000	200	90,671	134,297	700	(9)	2,699,218
Property taxes receivable	7,255,302	-	-	-	-	-	-	7,255,302
Gross receipts tax receivable	-	-	-	-	-	-	420,588	420,588
Other receivables	-	-	-	-	-	105	-	105
Total assets	<u>\$ 9,666,661</u>	<u>62,000</u>	<u>200</u>	<u>90,671</u>	<u>134,297</u>	<u>805</u>	<u>420,579</u>	<u>10,375,213</u>
LIABILITIES								
Due to other taxing units	\$ 9,666,661	-	-	-	-	805	420,579	10,088,045
Total liabilities	<u>9,666,661</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>805</u>	<u>420,579</u>	<u>10,088,045</u>
NET POSITION								
Restricted for:								
Individuals, organizations, and other governments	-	62,000	200	90,671	134,297	-	-	287,168
Total net position	<u>\$ -</u>	<u>62,000</u>	<u>200</u>	<u>90,671</u>	<u>134,297</u>	<u>-</u>	<u>-</u>	<u>287,168</u>

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	8190 Property Tax Fund	3020 Torreon Library Grant Fund	3060 Sheriff's Writ Deposits	8314 AMI Kids Fund	8390, 8392, 8394, & 8396 Inmate Fund	9110 Children's Trust Fund	9120 Regional Transit	Total Custodial Funds
ADDITIONS								
Property tax collections for other governments	\$ 147,033,682	-	-	-	-	-	-	147,033,682
Gross receipts tax collections for other governments	-	-	-	-	-	-	2,354,528	2,354,528
Grants collected for others	-	66,315	-	-	-	-	-	66,315
Investment and interest earnings	-	-	-	(11)	-	-	-	(11)
Funds collected for individuals	-	-	4,481	-	230,131	-	-	234,612
Funds collected on behalf of other governments	-	-	-	-	-	14,709	-	14,709
Total additions	147,033,682	66,315	4,481	(11)	230,131	14,709	2,354,528	149,703,835
DEDUCTIONS								
Payments of property tax to other governments	147,033,682	-	-	-	-	-	-	147,033,682
Payments of sales tax to other governments	-	-	-	-	-	-	2,283,892	2,283,892
Administrative costs of sales tax	-	-	-	-	-	-	70,636	70,636
Disbursements to individuals	-	-	4,481	-	206,974	-	-	211,455
Disbursements to other governments	-	-	-	-	-	14,709	-	14,709
Disbursements to others	-	7,315	-	-	-	-	-	7,315
Total deductions	147,033,682	7,315	4,481	-	206,974	14,709	2,354,528	149,621,689
Net change in net position	-	59,000	-	(11)	23,157	-	-	82,146
Beginning net position	-	-	-	-	-	-	-	-
Restatement	-	3,000	200	90,682	111,140	-	-	205,022
Beginning net position-as restated	-	3,000	200	90,682	111,140	-	-	205,022
Net position-end of the year	\$ -	62,000	200	90,671	134,297	-	-	287,168

**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***

	2021	2020	2019	2018	2017	2016	2015
	Measurement Date as of						
	June 30, 2020	June 30, 2019	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	1.5100%	1.5242%	1.5830%	1.7337%	1.7278%	1.7429%	1.7654%
Municipal Police	1.2366%	1.2288%	1.2394%	1.2842%	1.0545%	1.1262%	1.0611%
Municipal Fire	0.9301%	0.9164%	0.8467%	0.7391%	0.8166%	0.8613%	0.7916%
	1.3249%	1.3228%	1.3410%	1.4064%	1.3599%	1.3702%	1.3479%
The County's proportionate share of the net pension liability (asset) (\$)							
Municipal General	\$ 30,535,632	26,385,417	25,238,879	23,822,505	27,604,430	17,770,376	13,772,015
Municipal Police	10,620,782	9,076,765	8,456,480	7,134,572	7,780,415	5,415,401	3,459,071
Municipal Fire	7,035,032	6,297,838	5,419,411	4,228,720	5,447,552	4,445,326	3,304,133
	\$ 48,191,446	41,760,020	39,114,770	35,185,797	40,832,397	27,631,103	20,535,219
The County's covered payroll							
Municipal General	\$ 14,240,673	14,447,058	14,754,984	15,225,262	14,796,733	14,448,489	14,256,411
Municipal Police	2,919,786	2,833,783	2,719,042	2,646,627	2,098,925	2,189,602	1,950,759
Municipal Fire	1,298,196	1,257,875	1,108,439	895,635	951,927	980,573	883,534
	\$ 18,458,655	18,538,716	18,582,465	18,767,524	17,847,585	17,618,664	17,090,704
The County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll							
Municipal General	214%	183%	171%	156%	187%	123%	97%
Municipal Police	364%	320%	311%	270%	371%	247%	177%
Municipal Fire	542%	501%	489%	472%	572%	453%	374%
Plan fiduciary net position as a percentage of the total pension liability							
Municipal General	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Police	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Fire	66.36%	70.52%	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***

	2021	2020	2019	2018	2017	2016	2015
Statutory required contribution							
Municipal General	\$ 1,502,095	1,395,586	1,379,694	1,409,101	1,454,012	1,413,088	1,379,831
Municipal Police	612,441	559,139	535,585	513,899	500,212	396,697	413,835
Municipal Fire	359,997	284,305	272,330	239,977	193,905	206,092	212,294
	<u>\$ 2,474,533</u>	<u>2,239,030</u>	<u>2,187,609</u>	<u>2,162,977</u>	<u>2,148,129</u>	<u>2,015,877</u>	<u>2,005,960</u>
Contributions in relation to the statutorily required contribution							
Municipal General	\$ 1,502,095	1,395,586	1,379,694	1,409,101	1,454,012	1,413,088	1,379,831
Municipal Police	612,441	559,139	535,585	513,899	500,212	396,697	413,835
Municipal Fire	359,997	284,305	272,330	239,977	193,905	206,092	212,294
	<u>\$ 2,474,533</u>	<u>2,239,030</u>	<u>2,187,609</u>	<u>2,162,977</u>	<u>2,148,129</u>	<u>2,015,877</u>	<u>2,005,960</u>
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, 2021**

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 2020 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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
	<u>Measurement Date as of</u>			
	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>
The County's proportion of the net OPEB liability (asset) (%)	0.40473%	0.42587%	0.51070%	0.44022%
The County's proportionate share of the net OPEB liability (asset) (\$)	\$ 16,994,240	13,808,361	22,207,048	19,949,331
The County's covered-employee payroll	\$ 17,395,767	17,771,251	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	97.69%	77.70%	101.35%	108.79%
Plan fiduciary net position as a percentage of the total OPEB liability	16.50%	18.92%	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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 412,833	376,965	798,054	1,397,905
Contributions in relation to the statutorily required contribution	<u>412,833</u>	<u>376,965</u>	<u>788,310</u>	<u>701,593</u>
Contribution deficiency (excess)	\$ <u>-</u>	<u>-</u>	<u>9,744</u>	<u>696,312</u>
County's covered-employee payroll	\$ 20,170,007	17,771,251	21,912,180	18,338,013
Contributions as a percentage of covered-employee payroll	2.05%	2.12%	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, 2021**

Changes of Assumptions: In the June 30, 2019 actuarial valuation rolled forward to the measurement date of June 30, 2020, changes in assumptions and differences between expected and actual experience include adjustments resulting from an decrease in the discount rate from 4.16% to 2.86%, changes in medical carrier election assumptions based on recent enrollment, and updated Medicare Advantage trends to reflect 2020 and 2021 premiums. The New Mexico Retiree Health Care Authority Annual Actuarial Valuations as of June 2019 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, 2021**

Project #	Agency	Laws	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2020	Current Year Expenditures	Remaining Balance as of June 30, 2021
A16-A5073	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Chp. 82, Section 10, Subsection A, Paragraph 73	Jemez Communications Center - Meal Equipment	89200	1/17/2018	6/30/2021	10,600	\$ 7,363	3,237	-
A16-A5072	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Chp. 82, Section 10, Subsection A, Paragraph 72	Jemez Communications Center - Code Compliance	89200	1/17/2018	6/30/2021	50,250	36,035	14,215	-
A16-A5068	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Chp. 82, Section 10, Subsection A, Paragraph 68	Corrales - Renovations	89200	1/17/2018	6/30/2021	20,500	9,809	10,691	-
A16-A5074	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Chp. 82, Section 10, Subsection A, Paragraph 74	Jemez Communications Center - Improvements	89200	1/25/2018	6/30/2021	71,100	-	71,100	-
A16-A5080	DFA - Aging & Long Term Svs Dept.	Laws of 2016, Chp. 82, Section 10, Subsection A, Paragraph 80	RR - Vehicles	89200	1/25/2018	6/30/2021	124,400	85,648	38,752	-
2019-3410-ZD5037-01027	Department of Finance & Administration	Laws 2019 (54th Legislature, 1st session), Chapter 271, Section 5(37)	2020 Census Outreach	89200	9/5/2019	6/30/2021	302,270	177,277	117,493	7,500
20-E2707	Department of Finance & Administration	Laws of 2020, Chapter 81, Section 35, Paragraph 363	Sheriff - Vehicles and Equipment	89200	12/14/2020	6/30/2022	50,000	-	15,170	34,830
20-E2702	Department of Finance & Administration	Laws of 2020, Chapter 81, Section 35, Paragraph 358	Sheriff - Equipment	89200	12/17/2020	6/30/2022	100,000	-	-	100,000
20-E2700	Department of Finance & Administration	Laws of 2020, Chapter 81, Section 35, Paragraph 356	EMS - Ambulances	89200	12/14/2020	6/30/2022	250,000	-	237,234	12,766
19-D3165	Department of Finance & Administration	Laws of 2019, Chapter 277, Section 34, Paragraph 364	Public Works - Placitas Library	89200	6/13/2019	6/30/2023	350,000	106,043	240,457	3,500
19-D3166	Department of Finance & Administration	Laws of 2019, Chapter 277, Section 34, Paragraph 365	Public Works - Haven House	89200	6/13/2019	6/30/2023	320,000	131,931	181,447	6,622
19-D3173	Department of Finance & Administration	Laws of 2019, Chapter 277, Section 34, Paragraph 372	Public Works - Fairgrounds	89200	7/8/2019	6/30/2023	70,000	54,392	15,608	-
C3193397	Department of Finance & Administration	Laws of 2019, Chapter 277, Section 40, Subsection 127	Public Works - County Road 11	89200	8/29/2019	6/30/2023	200,000	198,780	1,220	-
A19-D2074-144	DFA - Aging & Long Term Svs Dept.	Laws 2019 Chapter 277, Section 4, Paragraph 66	Senior Program - Kitchen Equipment	89200	10/9/2019	6/30/2023	5,084	4,704	-	380
A19-D2074-145	DFA - Aging & Long Term Svs Dept.	Laws 2019 Chapter 277, Section 4, Paragraph 66	Senior Program - Kitchen Equipment	89200	10/9/2019	6/30/2023	7,135	6,904	-	231
A19-D2074-146	DFA - Aging & Long Term Svs Dept.	Laws 2019 Chapter 277, Section 4, Paragraph 66	Senior Program - Kitchen Equipment	89200	10/9/2019	6/30/2023	1,499	-	1,499	-
A19-D2074-147	DFA - Aging & Long Term Svs Dept.	Laws 2019 Chapter 277, Section 4, Paragraph 66	Senior Program - Kitchen Equipment	89200	10/9/2019	6/30/2023	4,168	3,788	-	380
A-19-D2072-182	DFA - Aging & Long Term Svs Dept.	Laws 2019 Chapter 277, Section 4, Paragraph 64	Senior Program - Kitchen Equipment	89200	10/9/2019	6/30/2023	14,500	-	-	14,500
A18-C5061	DFA - Aging & Long Term Svs Dept.	Laws of 2018, Chapter 67, Section 10, Paragraph 61	Senior Program - Code Compliance	89200	11/1/2019	6/30/2023	95,000	-	92,546	2,454
A18-C5062	DFA - Aging & Long Term Svs Dept.	Laws of 2018, Chapter 67, Section 10, Paragraph 62	Senior Program - Corrales Vehicles	89200	11/1/2019	6/30/2023	76,700	-	71,865	4,835
A18-C5060	DFA - Aging & Long Term Svs Dept.	Laws of 2018, Chapter 67, Section 10, Paragraph 60	Senior Program - Bernalillo Vehicles	89200	11/1/2019	6/30/2023	158,200	-	91,076	67,124
20-E2701	Department of Finance & Administration	Laws of 2020, Chapter 81, Section 35, Paragraph 357	EMS - Public Safety Communication System	89200	12/17/2020	6/30/2024	2,693,000	-	2,339,554	353,446
								<u>\$ 822,674</u>	<u>3,543,164</u>	<u>608,568</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CASH, INVESTMENTS, AND PLEDGED COLLATERAL
BY BANK AND ACCOUNT
AS OF JUNE 30, 2021**

Account Name	Account Type	New Mexico Bank & Trust	Zions Bank	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*	\$ 58,320,196	-	-	-	-	-	-	-	-	686	58,320,882
Tax Payment Account	Checking*	2,411,359	-	-	-	-	-	-	-	-	-	2,411,359
Accounts Payable Warrant	Checking*	-	-	-	-	-	-	-	-	-	(1,022,180)	(1,022,180)
Payroll	Checking*	-	-	-	-	-	-	-	-	-	(25,798)	(25,798)
Flexible Spending Account	Checking*	26,368	-	-	-	-	-	-	-	-	-	26,368
Cuba Account	Checking*	-	-	57,012	-	-	-	-	-	-	-	57,012
Jemez Valley Account	Checking*	-	-	-	-	-	131,455	-	-	-	-	131,455
Detention Custodial Account	Checking*	134,297	-	-	-	-	-	-	-	-	-	134,297
Debt Service	Debt service reserve*	1,265,422	-	-	-	-	-	-	-	-	-	1,265,422
GO Bonds Debt Service	Debt service reserve*	2,447,764	-	-	-	-	-	-	-	-	-	2,447,764
NMFA	Debt service reserve*	-	-	-	-	-	-	4,633,913	-	-	-	4,633,913
Detention Center Debt Service	Debt service reserve*	-	-	-	101,300	-	-	-	-	-	-	101,300
Fire Department Debt Service	Debt service reserve*	-	-	-	1	-	-	-	-	-	-	1
Projects Fund	Bond Account	9,725,762	-	-	-	-	-	-	-	-	(19,830)	9,705,932
Landfill Closure Account	Bond Account	857,606	-	-	-	-	-	-	-	-	-	857,606
Landfill Project Account	Bond Account	139,246	-	-	-	-	-	-	-	-	-	139,246
Economic Development Cash	Bond Account	1,121,980	-	-	-	-	-	-	-	-	(2,500)	1,119,480
AMI-Kids Rent Income Account	Bond Account	253,500	-	-	-	-	-	-	-	-	-	253,500
Certificate of Deposit	Bond Account	666,974	-	-	-	-	-	-	-	-	-	666,974
Certificate of Deposit	Certificate of Deposit	503,499	225,866	-	-	-	-	-	-	-	-	729,365
US Treasury Bonds/Notes	US Agency Securities	-	5,655,909	-	-	-	-	-	-	-	-	5,655,909
Federal Home Loan Bank	US Agency Securities	-	2,523,417	-	-	-	-	-	-	-	-	2,523,417
Federal Farm Credit Banks	US Agency Securities	-	3,777,873	-	-	-	-	-	-	-	-	3,777,873
Federal National Mortgage Assn	US Agency Securities	-	5,120,984	-	-	-	-	-	-	-	-	5,120,984
Severance Tax Bonds	US Agency Securities	-	423,478	-	-	-	-	-	-	-	-	423,478
SBA Obligation	US Agency Securities	-	1,488	-	-	-	-	-	-	-	-	1,488
Money Market	Money Market	-	283,977	-	-	-	-	-	-	-	-	283,977
NM Local Government Investment Pool (LGIP)	Investment Pool	-	-	-	-	-	-	-	2,182,481	-	-	2,182,481
Petty cash	Petty Cash	-	-	-	-	-	-	-	-	1,000	-	1,000
Subtotal cash and investments		<u>77,873,973</u>	<u>18,012,992</u>	<u>57,012</u>	<u>101,301</u>	<u>-</u>	<u>131,455</u>	<u>4,633,913</u>	<u>2,182,481</u>	<u>1,000</u>	<u>(1,069,622)</u>	<u>101,924,505</u>
Total amount of deposit in bank		77,873,973	-	57,012	101,301	-	131,455	-	-	-	-	
FDIC/NCUA coverage		(250,000)	-	(57,012)	(101,301)	-	(131,455)	-	-	-	-	
Total uninsured public funds		<u>77,623,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
50% Collateral Requirement (Section 6-10-17 NMSA 1978)		-	-	-	-	-	-	-	-	-	-	
102% Collateral Requirement (Section 6-10-10(H) NMSA 1978)		<u>79,176,452</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Pledged security at:												
Federal Home Loan Bank of Dallas Letter of Credit - 10002563	Expires: 12/31/2021	\$ 120,000,000	-	-	-	-	-	-	-	-	-	
Total collateral		<u>120,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Amount over/(under) collateralized		<u>\$ 40,823,548</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Amount over/(under) collateralized & insured		<u>\$ 41,073,548</u>	<u>-</u>	<u>57,012</u>	<u>101,301</u>	<u>-</u>	<u>131,455</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total book balance		<u>\$ 76,804,351</u>	<u>18,012,992</u>	<u>57,012</u>	<u>101,301</u>	<u>-</u>	<u>131,455</u>	<u>4,633,913</u>	<u>2,182,481</u>	<u>1,000</u>		

*denotes interest bearing account

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FUND BALANCES
AS OF JUNE 30, 2021**

	General Fund	Special Revenue Funds		Nonmajor Governmental Funds	Total Governmental Funds
		2021 ARPA Fund	2090, 2350, 8140, & 8142 Detention Fund		
Fund Balances:					
Restricted for:					
Capital projects	-	-	-	17,901,495	17,901,495
Debt service and reserve	-	-	-	8,396,691	8,396,691
Roads & highways	-	-	-	3,505,084	3,505,084
Forests & open spaces	-	-	-	443,352	443,352
Recreation	-	-	-	6,229	6,229
Fire protection	-	-	-	3,479,581	3,479,581
EMS	-	-	-	2,693	2,693
Emergency services	-	-	-	15,043	15,043
Law enforcement	-	-	5,884,014	53,720	5,937,734
County administration	-	-	-	2,848,328	2,848,328
County projects	-	-	-	7,138,276	7,138,276
Economic development	-	-	-	5,494,541	5,494,541
Tourism	-	-	-	13,629	13,629
Citizen health	-	-	-	1,184,451	1,184,451
Senior citizens	-	-	-	455,553	455,553
Communications	-	-	-	248,284	248,284
Juvenile outreach	-	-	-	148,007	148,007
Health care assistance program	-	-	-	5,244,042	5,244,042
Reserve requirement	5,121,998	-	-	478,061	5,600,060
Subtotal restricted	<u>5,121,998</u>	<u>-</u>	<u>5,884,014</u>	<u>57,057,060</u>	<u>68,063,072</u>
Committed to:					
PILT	2,535,430	-	-	-	2,535,430
Subtotal committed	<u>2,535,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,535,430</u>
Unassigned:	10,370,233	-	-	-	10,370,233
Total fund balances	<u>\$ 18,027,661</u>	<u>-</u>	<u>5,884,014</u>	<u>57,057,060</u>	<u>80,968,735</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF JOINT POWERS AGREEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

#	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	\$ 1,164,803	City of Rio Rancho
2	Bernalillo County Sandoval County	Bernalillo County	Juvenile Detention	7/1/2009	By Consent of Parties	Not Specified	\$ 1,062,224	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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF REVENUE AND EXPENSES - AGING PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2021**

	Congregate Meals	Home Delivered Meals	Transportation	Homemaker	Case Management	Respite	Total	Physical Fitness/ Other	Total
<i>Revenue and other support</i>									
Contributions	\$ 132,487	89,690	3,349	98	-	-	225,624	-	225,624
Governmental grants & contracts									
NCNMEDD - Non-Metro AAA									
Title IIIB	-	-	40,147	12,000	22,831	-	74,978	-	74,978
Title IIIB - CARES	-	-	1,032	-	-	-	1,032	-	1,032
Title IIIC1	121,225	-	-	-	-	-	121,225	-	121,225
Title IIIC2	-	25,047	-	-	-	-	25,047	-	25,047
Title IIIC - FFCRA	11,816	-	-	-	-	-	11,816	-	11,816
Title IIIC - CARES	-	65,402	-	-	-	-	65,402	-	65,402
Title IIIE	-	-	-	-	-	18,196	18,196	-	18,196
Title IIIE - CARES	-	-	-	-	-	19,728	19,728	-	19,728
NSIP	-	-	-	-	-	-	-	134,058	134,058
State Funds - SEP	-	-	-	-	-	-	-	49,582	49,582
State Funds	129,505	170,275	83,594	53,424	2,128	24,430	463,356	-	463,356
Special Appropriation	-	-	15,764	-	-	-	15,764	-	15,764
Local match (transfer from County)	10,807	32,077	70,195	9,330	4,851	35,914	163,174	-	163,174
<i>Total revenue and other support</i>	<u>405,840</u>	<u>382,491</u>	<u>214,081</u>	<u>74,852</u>	<u>29,810</u>	<u>98,268</u>	<u>1,205,342</u>	<u>183,640</u>	<u>1,388,982</u>
<i>Expenses</i>									
Program services	<u>417,634</u>	<u>380,591</u>	<u>219,400</u>	<u>75,544</u>	<u>29,864</u>	<u>98,445</u>	<u>1,221,478</u>	<u>184,714</u>	<u>1,406,192</u>
<i>Total expenses</i>	<u>417,634</u>	<u>380,591</u>	<u>219,400</u>	<u>75,544</u>	<u>29,864</u>	<u>98,445</u>	<u>1,221,478</u>	<u>184,714</u>	<u>1,406,192</u>
<i>Excess (deficiency) of revenue over expenses</i>	\$ <u>(11,794)</u>	<u>1,900</u>	<u>(5,319)</u>	<u>(692)</u>	<u>(54)</u>	<u>(177)</u>	<u>(16,136)</u>	<u>(1,074)</u>	<u>(17,210)</u>
<i>Units provided</i>	<u>124,644</u>	<u>136,542</u>	<u>3,577</u>	<u>277</u>	<u>1,593</u>	<u>62</u>	<u>266,695</u>		
<i>Persons served</i>	<u>2,138</u>	<u>802</u>	<u>210</u>	<u>42</u>	<u>113</u>	<u>9</u>	<u>3,314</u>		

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF RECONCILIATION OF
PROPERTY TAX RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2021**

Reconciliation of Property Taxes Receivable

Taxes receivable, beginning of year	\$ 9,250,555
Changes to Tax roll:	
Net taxes charged to treasurer for fiscal year	140,379,269
Adjustments:	
Increases/(Decreases) in taxes receivables	(5,423,970)
Charge off of taxes receivables	(253,097)
Total receivables prior to collections	<u>143,952,757</u>
Collections for fiscal year ended June, 30, 2019	<u>(134,055,504)</u>
Taxes receivable, end of year	<u>\$ 9,897,253</u>
Property Taxes Receivable by Years:	
2020	\$ 4,904,813
2019	1,587,489
2018	705,555
2017	581,591
2016	502,364
2015	428,579
2014	342,694
2013	327,505
2012	289,185
2011	227,479
Taxes receivable, end of year	<u>\$ 9,897,254</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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									
2020	\$ 2,908,282	(104,673)	2,803,609	2,701,480	2,699,367	2,685,506	2,683,393	15,974	104,242
2019	2,895,396	174,984	3,070,380	57,785	3,031,919	81,577	3,028,649	3,270	38,461
2018	2,094,353	3,634	2,097,987	14,978	2,084,836	15,239	2,082,642	2,194	13,151
2017	3,365,750	(8,232)	3,357,519	6,384	3,338,827	9,851	3,338,252	576	18,691
2016	3,431,036	9,428	3,440,464	3,005	3,426,326	2,779	3,425,868	458	14,138
2015	2,726,948	6,637	2,733,585	1,650	2,723,565	1,541	2,723,221	344	10,020
2014	1,710,158	11,099	1,721,257	663	1,716,125	603	1,715,936	189	5,132
2013	3,270,671	(2,339)	3,268,332	1,116	3,259,061	998	3,258,725	336	9,271
2012	3,260,117	(1,683)	3,258,434	1,256	3,250,024	801	3,249,562	461	8,410
2011	3,299,127	2,714	3,301,841	1,594	3,294,932	1,150	3,294,479	452	6,909
Total	28,961,838	91,570	29,053,408	2,789,911	28,824,982	2,800,045	28,800,727	24,255	228,426
SANDOVAL COUNTY - OPERATIONAL LEVY									
2020	28,485,156	(1,357,731)	27,127,426	26,066,784	26,033,526	25,904,717	25,871,459	162,067	1,093,899
2019	25,630,922	1,547,443	27,178,365	557,972	26,785,979	768,291	26,752,875	33,104	392,386
2018	26,192,608	56,920	26,249,528	213,063	26,051,945	211,696	26,020,040	31,905	197,583
2017	25,327,034	(75,271)	25,251,763	56,366	25,070,483	82,281	25,064,704	5,780	181,280
2016	24,110,622	94,378	24,205,000	24,964	24,076,680	22,244	24,072,156	4,525	128,319
2015	23,477,839	78,905	23,556,744	16,744	23,444,330	15,271	23,440,153	4,177	112,414
2014	22,937,305	112,792	23,050,097	10,547	22,959,069	9,371	22,955,480	3,589	91,028
2013	22,833,970	(15,883)	22,818,087	9,354	22,732,242	8,172	22,728,865	3,378	85,845
2012	22,189,945	(15,498)	22,174,447	10,857	22,099,144	6,432	22,094,655	4,489	75,303
2011	20,810,519	8,614	20,819,133	12,774	20,763,664	8,957	20,759,788	3,877	55,469
Total	241,995,921	434,669	242,430,590	26,979,426	240,017,064	27,037,433	239,760,174	256,890	2,413,526
TOTAL SANDOVAL COUNTY	270,957,759	526,239	271,483,997	29,769,337	268,842,045	29,837,477	268,560,901	281,144	2,641,952
SANDOVAL COUNTY - CONTRACTING HOSPITALS									
2020	7,332,750	(248,373)	7,084,378	6,829,350	6,824,595	6,789,381	6,784,626	39,969	259,782
2019	6,609,359	399,291	7,008,649	132,196	6,921,072	186,463	6,913,583	7,489	87,577
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	14,036,899	38,271	14,075,170	12,198	14,017,735	11,284	14,015,875	1,860	57,435
2015	13,709,085	32,796	13,741,880	8,228	13,691,852	7,691	13,690,135	1,717	50,028
2014	13,484,552	87,512	13,572,065	5,227	13,531,596	4,752	13,530,109	1,487	40,469
2013	13,520,004	(9,695)	13,510,309	4,604	13,472,035	4,119	13,470,648	1,387	38,274
2012	13,541,213	(6,953)	13,534,260	5,176	13,499,515	3,302	13,497,613	1,902	34,745
2011	13,666,829	10,647	13,677,476	6,528	13,649,122	4,710	13,647,269	1,853	28,354
Total	95,900,691	303,496	96,204,187	7,003,509	95,607,522	7,011,702	95,549,858	57,664	596,664
NM STATE DEPARTMENT OF FINANCE & ADMINISTRATION									
2020	5,382,377	(193,156)	5,189,221	5,000,095	4,996,197	4,970,570	4,966,671	29,526	193,024
2019	4,730,909	285,808	5,016,717	94,625	4,954,031	133,468	4,948,670	5,361	62,687
2018	4,834,923	8,100	4,843,022	34,449	4,812,841	35,047	4,807,808	5,032	30,182
2017	4,689,798	(11,382)	4,678,416	8,824	4,652,555	13,616	4,651,760	796	25,861
2016	4,491,808	12,247	4,504,054	3,903	4,485,675	3,611	4,485,080	595	18,379
2015	4,386,907	10,495	4,397,402	2,633	4,381,393	2,461	4,380,843	549	16,009
2014	4,315,057	28,004	4,343,061	1,673	4,330,111	1,521	4,329,635	476	12,950
2013	4,326,401	(3,102)	4,323,299	1,473	4,311,051	1,318	4,310,607	444	12,248
2012	4,239,066	(2,266)	4,236,800	1,571	4,228,035	967	4,227,427	609	8,764
2011	4,379,817	3,412	4,383,229	2,092	4,374,142	1,509	4,373,548	594	9,087
Total	45,777,063	138,159	45,915,222	5,151,338	45,526,031	5,164,087	45,482,050	43,981	389,191

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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
STATE OF NEW MEXICO - CATTLE INDEMNITY									
2020	9,225	-	9,225	8,349	8,349	8,287	8,287	62	876
2019	8,168	(202)	7,967	525	7,520	690	7,517	3	447
2018	9,692	(842)	8,850	39	8,192	58	8,189	3	657
2017	9,089	(83)	9,006	-	8,320	22	8,320	-	686
2016	11,544	90	11,633	-	11,059	25	11,059	-	574
2015	10,065	(295)	9,770	102	9,349	108	9,349	-	421
2014	10,418	(460)	9,957	117	9,653	123	9,653	-	304
2013	11,020	(688)	10,332	-	10,121	-	10,121	-	211
2012	9,801	(554)	9,248	-	9,115	-	9,115	-	132
2011	8,433	(513)	7,919	-	7,883	-	7,883	-	37
Total	97,453	(3,547)	93,906	9,133	89,562	9,314	89,494	68	4,344
STATE OF NEW MEXICO - SHEEP									
2020	40	-	40	26	26	26	26	-	14
2019	42	-	42	0	31	1	31	-	11
2018	51	-	51	-	33	-	33	-	18
2017	53	-	53	-	35	-	35	-	18
2016	42	(4)	37	-	22	-	22	-	15
2015	39	(4)	34	-	19	-	19	-	15
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
Total	516	(41)	475	27	296	27	296	-	179
STATE OF NEW MEXICO - GOATS									
2020	1	-	1	1	1	1	1	-	0
2019	1	-	1	1	1	1	1	-	-
2018	0	-	0	-	0	-	0	-	-
2017	0	-	0	-	0	-	0	-	-
2016	0	(0)	0	-	0	-	0	-	-
2015	1	-	1	-	1	-	1	-	-
2014	1	(0)	1	-	1	-	1	-	-
2013	1	-	1	-	1	-	1	-	-
2012	1	-	1	-	1	-	1	-	-
2011	1	(0)	1	-	1	-	1	-	-
Total	8	(1)	7	1	7	1	7	-	0
STATE OF NEW MEXICO - EQUINE									
2020	2,027	8	2,035	1,428	1,428	1,406	1,406	21	607
2019	2,174	(6)	2,169	239	1,693	277	1,676	17	476
2018	2,267	(81)	2,187	54	1,840	65	1,830	10	346
2017	2,185	(84)	2,101	32	1,886	42	1,884	2	215
2016	2,203	(171)	2,032	16	1,853	28	1,851	1	180
2015	2,348	(225)	2,123	18	1,979	26	1,978	1	144
2014	2,213	(287)	1,925	17	1,853	17	1,852	1	72
2013	2,243	(252)	1,992	10	1,952	10	1,952	-	40
2012	2,124	(216)	1,908	10	1,861	10	1,861	-	47
2011	2,244	(375)	1,869	-	1,828	-	1,828	-	41
Total	22,029	(1,688)	20,341	1,822	18,172	1,880	18,118	53	2,170

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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
STATE OF NEW MEXICO - SWINE									
2020	1	-	1	1	1	1	1	-	0
2019	1	-	1	1	1	1	1	-	-
2018	0	-	0	-	0	-	0	-	-
2017	0	-	0	-	0	-	0	-	-
2016	0	(0)	0	-	0	-	0	-	-
2015	1	-	1	-	1	-	1	-	-
2014	1	(0)	1	-	1	-	1	-	-
2013	1	-	1	-	1	-	1	-	-
2012	1	-	1	-	1	-	1	-	-
2011	1	(0)	1	-	1	-	1	-	-
Total	8	(1)	7	1	7	1	7	-	0
STATE OF NEW MEXICO - DAIRY									
2020	9	-	9	4	4	4	4	-	5
2019	9	-	9	0	5	1	5	-	4
2018	83	(70)	13	-	8	-	8	-	5
2017	91	(9)	82	-	80	-	80	-	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	-	-
Total	263	(82)	181	4	165	6	165	-	15
STATE OF NEW MEXICO - BISON									
2020	509	-	509	135	135	135	135	-	373
2019	861	-	861	-	283	-	283	-	578
2018	266	-	266	-	266	-	266	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	5	-	5	-	-	-	-	-	5
2011	12	-	12	-	12	-	12	-	-
Total	1,653	-	1,653	135	696	135	696	-	957
TOWN OF BERNALILLO - OPERATIONAL LEVY									
2020	826,311	(2,447)	823,864	759,126	757,893	750,571	749,339	8,554	65,971
2019	751,451	46,379	797,830	26,095	778,573	37,345	775,957	2,616	19,257
2018	782,576	(2,916)	779,660	13,013	768,568	14,322	766,491	2,078	11,092
2017	765,343	(3,701)	761,643	4,464	749,861	5,991	749,693	168	11,781
2016	752,605	(4,042)	748,563	662	743,075	708	743,035	40	5,488
2015	736,801	(3,338)	733,462	411	728,405	418	728,390	14	5,057
2014	726,177	36,395	762,573	323	758,538	307	758,521	17	4,035
2013	754,624	(8,046)	746,578	276	744,342	275	744,341	1	2,236
2012	765,942	(3,600)	762,341	133	760,274	133	760,274	-	2,067
2011	692,273	(8,231)	684,041	112	682,468	112	682,468	-	1,574
Total	7,554,102	46,453	7,600,555	804,615	7,471,997	810,182	7,458,508	13,489	128,559

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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 CORRALES - DEBT LEVY									
2020	1,031,872	(620)	1,031,252	980,007	979,814	971,784	971,591	8,223	51,439
2019	126,816	7,221	134,037	3,099	132,374	4,544	132,262	112	1,663
2018	938,987	(395)	938,591	7,425	934,148	8,204	932,898	1,249	4,444
2017	137,407	(331)	137,076	197	136,726	547	136,726	0	350
2016	225,436	(243)	225,193	29	224,721	30	224,721	0	472
2015	214,206	(535)	213,671	17	213,226	21	213,226	0	445
2014	198,781	9,097	207,878	15	207,637	15	207,637	0	241
2013	223,213	(476)	222,737	11	222,469	11	222,469	-	268
2012	183,343	(103)	183,239	19	183,029	19	183,029	-	210
2011	47,923	(147)	47,776	5	47,724	5	47,724	-	52
Total	3,327,984	13,468	3,341,452	990,823	3,281,867	985,180	3,272,283	9,584	59,585
VILLAGE OF CORRALES - OPERATIONAL LEVY									
2020	1,816,128	(1,143)	1,814,985	1,713,750	1,713,433	1,697,516	1,697,200	16,234	101,551
2019	1,660,340	93,412	1,753,752	45,310	1,727,674	64,241	1,726,176	1,498	26,078
2018	1,677,145	(635)	1,676,510	16,479	1,666,763	17,170	1,663,990	2,774	9,746
2017	1,597,922	(5,622)	1,592,300	3,265	1,587,084	8,177	1,587,082	2	5,217
2016	1,541,891	(2,027)	1,539,864	277	1,535,475	289	1,535,474	1	4,390
2015	1,528,303	(5,221)	1,523,082	178	1,518,720	207	1,518,719	1	4,362
2014	1,418,976	59,375	1,478,351	146	1,476,092	145	1,476,092	1	2,258
2013	1,452,234	(3,796)	1,448,438	102	1,446,105	102	1,446,105	-	2,333
2012	1,392,389	(1,381)	1,391,008	161	1,388,961	161	1,388,961	-	2,047
2011	986,045	(3,731)	982,314	105	980,953	105	980,953	-	1,362
Total	15,071,373	129,231	15,200,604	1,779,773	15,041,261	1,788,113	15,020,752	20,509	159,343
VILLAGE OF CUBA - OPERATIONAL LEVY									
2020	74,186	(32)	74,154	66,539	66,540	66,113	66,114	426	7,615
2019	69,130	4,027	73,157	3,136	68,842	3,420	68,650	192	4,315
2018	70,384	4,846	75,230	2,352	72,263	2,210	71,979	284	2,967
2017	71,483	(1,214)	70,269	1,039	68,137	1,007	67,959	178	2,132
2016	66,921	2,237	69,158	1,376	67,508	1,271	67,403	106	1,649
2015	68,040	2,340	70,380	526	69,082	512	68,976	106	1,298
2014	62,234	(166)	62,067	103	60,895	7	60,799	96	1,173
2013	57,195	(65)	57,130	322	56,394	217	56,288	106	736
2012	55,488	(141)	55,346	316	55,101	210	54,996	106	245
2011	52,534	17	52,552	316	52,337	210	52,232	106	214
Total	647,593	11,849	659,442	76,026	637,098	75,177	635,394	1,704	22,344
TOWN OF EDGEWOOD									
2020	5	-	5	5	5	-	-	5	-
2019	5	0	5	5	5	-	-	5	-
2018	5	-	5	-	5	-	5	-	-
2017	5	-	5	-	5	-	5	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
Total	20	0	20	10	20	-	10	10	-

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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									
2020	58,097	-	58,097	55,423	55,423	55,182	55,182	241	2,674
2019	54,438	3,713	58,151	2,140	56,604	2,050	56,384	219	1,547
2018	55,322	(34)	55,288	302	54,320	299	54,317	3	968
2017	53,400	(491)	52,909	5	52,036	5	52,036	-	873
2016	48,914	2,570	51,484	-	51,268	-	51,268	-	216
2015	48,896	1,733	50,629	-	50,463	-	50,463	-	166
2014	48,200	(828)	47,372	-	47,222	-	47,222	-	150
2013	47,389	5	47,394	-	47,245	-	47,245	-	149
2012	45,400	(522)	44,878	-	44,701	-	44,701	-	178
2011	43,980	(14)	43,966	-	43,807	-	43,807	-	159
Total	504,036	6,133	510,169	57,870	503,088	57,536	502,625	463	7,081
CITY OF RIO RANCHO - DEBT LEVY									
2020	7,054,118	(379,425)	6,674,692	6,494,656	6,487,493	6,462,565	6,455,401	32,092	187,199
2019	6,091,154	320,939	6,412,093	100,492	6,358,281	141,692	6,351,760	6,521	53,812
2018	6,174,724	(35,473)	6,139,250	34,719	6,116,617	33,042	6,110,459	6,158	22,633
2017	4,370,272	(2,974)	4,367,299	6,343	4,356,964	9,001	4,356,108	857	10,334
2016	4,160,174	(1,163)	4,159,012	2,785	4,148,054	2,186	4,147,313	742	10,957
2015	3,727,420	98	3,727,518	1,735	3,718,826	1,153	3,718,186	641	8,691
2014	3,789,001	(1,973)	3,787,028	1,371	3,779,191	846	3,778,633	558	7,837
2013	3,596,990	(1,696)	3,595,294	1,068	3,587,485	520	3,586,927	558	7,809
2012	3,249,454	(3,402)	3,246,052	1,294	3,239,693	597	3,238,991	701	6,359
2011	3,395,535	(4,817)	3,390,718	2,024	3,385,251	1,334	3,384,557	694	5,467
Total	45,608,841	(109,885)	45,498,956	6,646,487	45,177,857	6,652,935	45,128,335	49,522	321,099
CITY OF RIO RANCHO - OPERATIONAL LEVY									
2020	18,436,538	(869,230)	17,567,308	17,104,789	17,090,583	17,022,622	17,008,416	82,168	476,724
2019	16,647,379	876,861	17,524,240	275,531	17,376,665	388,257	17,358,769	17,897	147,575
2018	16,839,653	(98,034)	16,741,619	95,107	16,679,506	90,447	16,662,619	16,886	62,114
2017	16,029,191	(11,026)	16,018,165	23,413	15,979,786	33,135	15,976,598	3,188	38,379
2016	15,454,228	(4,439)	15,449,789	10,441	15,408,333	8,159	15,405,519	2,815	41,455
2015	14,882,948	490	14,883,438	6,832	14,849,519	4,574	14,847,027	2,492	33,919
2014	14,343,209	(6,515)	14,336,694	4,906	14,309,607	3,117	14,307,706	1,901	27,087
2013	13,788,336	(6,528)	13,781,809	3,628	13,756,111	1,874	13,754,325	1,786	25,697
2012	13,202,028	(10,888)	13,191,139	4,305	13,170,502	2,081	13,168,264	2,238	20,637
2011	12,447,495	(15,788)	12,431,706	5,676	12,416,568	3,814	12,414,695	1,872	15,139
Total	152,071,005	(145,096)	151,925,908	17,534,629	151,037,181	17,558,081	150,903,938	133,243	888,728
VILLAGE OF SAN YSIDRO - OPERATIONAL LEVY									
2020	27,189	-	27,189	22,812	22,812	22,773	22,773	39	4,377
2019	24,202	1,485	25,686	2,973	24,320	3,631	24,172	148	1,367
2018	23,332	(1)	23,331	1,148	22,769	1,460	22,769	-	562
2017	21,249	(3,747)	17,502	522	16,990	678	16,990	-	512
2016	20,260	(74)	20,186	505	19,779	505	19,779	-	407
2015	20,382	577	20,959	511	20,548	511	20,548	-	411
2014	20,223	(236)	19,987	507	19,588	507	19,588	-	399
2013	19,401	(366)	19,035	503	18,672	503	18,672	-	363
2012	18,814	(384)	18,431	482	18,054	482	18,054	-	376
2011	18,263	(262)	18,001	490	17,661	490	17,661	-	340
Total	213,316	(3,009)	210,307	30,453	201,193	31,541	201,007	187	9,114

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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									
2020	3,073,368	(137,261)	2,936,107	2,843,204	2,840,537	2,827,754	2,825,087	15,450	95,570
2019	2,679,212	144,266	2,823,478	47,956	2,795,046	67,793	2,792,213	2,833	28,432
2018	2,706,463	(2,502)	2,703,961	16,500	2,690,990	16,244	2,688,185	2,804	12,971
2017	2,596,315	(2,180)	2,594,135	3,852	2,585,625	6,339	2,585,199	426	8,510
2016	2,512,192	(672)	2,511,520	1,648	2,502,002	1,360	2,501,625	378	9,518
2015	1,349,854	(326)	1,349,527	656	1,344,904	487	1,344,712	192	4,623
2014	1,329,449	7,884	1,337,333	478	1,333,651	323	1,333,484	167	3,681
2013	1,337,800	(963)	1,336,838	414	1,333,115	247	1,332,943	172	3,722
2012	1,338,316	(1,211)	1,337,105	530	1,333,751	295	1,333,512	239	3,354
2011	1,370,114	(2,542)	1,367,572	729	1,364,864	499	1,364,632	232	2,709
Total	20,293,083	4,492	20,297,575	2,915,967	20,124,485	2,921,341	20,101,592	22,893	173,090
CENTRAL NM COMMUNITY COLLEGE - OPERATIONAL LEVY									
2020	8,793,087	(412,008)	8,381,079	8,113,306	8,104,967	8,068,790	8,060,451	44,516	276,112
2019	7,655,024	411,753	8,066,777	138,822	7,984,099	195,620	7,975,869	8,231	82,678
2018	7,683,394	(7,446)	7,675,948	47,705	7,638,047	46,788	7,629,909	8,137	37,902
2017	7,353,645	(6,421)	7,347,224	11,203	7,322,069	18,255	7,320,800	1,269	25,155
2016	7,092,684	(2,053)	7,090,631	4,798	7,062,337	3,920	7,061,204	1,133	28,294
2015	7,034,822	(1,842)	7,032,980	3,504	7,007,912	2,580	7,006,863	1,049	25,067
2014	6,923,260	40,162	6,963,422	2,552	6,943,444	1,708	6,942,533	911	19,979
2013	7,000,244	(5,093)	6,995,151	2,224	6,974,948	1,312	6,974,011	937	20,204
2012	6,916,920	(6,660)	6,910,260	2,853	6,892,026	1,570	6,890,725	1,301	18,234
2011	6,882,790	(13,377)	6,869,412	3,937	6,854,722	2,685	6,853,457	1,266	14,690
Total	73,335,869	(2,985)	73,332,884	8,330,904	72,784,570	8,343,228	72,715,821	68,749	548,314
ALBUQUERQUE PUBLIC SCHOOLS - DEBT LEVY									
2020	1,841,892	(1,106)	1,840,786	1,749,312	1,748,968	1,734,635	1,734,291	14,677	91,818
2019	1,652,876	94,115	1,746,990	40,386	1,725,315	59,231	1,723,859	1,455	21,676
2018	1,613,834	(679)	1,613,155	12,762	1,605,518	14,101	1,603,370	2,147	7,637
2017	1,531,266	(3,686)	1,527,580	2,193	1,523,675	6,090	1,523,674	1	3,905
2016	1,437,201	(1,550)	1,435,651	183	1,432,639	191	1,432,638	1	3,012
2015	1,426,529	(3,561)	1,422,968	112	1,420,004	139	1,420,004	1	2,964
2014	1,258,836	57,609	1,316,445	95	1,314,917	95	1,314,917	0	1,528
2013	1,335,493	(2,847)	1,332,646	68	1,331,042	68	1,331,042	-	1,604
2012	1,168,468	(658)	1,167,810	120	1,166,472	120	1,166,472	-	1,338
2011	1,366,317	(4,190)	1,362,126	130	1,360,638	130	1,360,638	-	1,488
Total	14,632,712	133,445	14,766,157	1,805,361	14,629,187	1,814,799	14,610,904	18,283	136,970
ALBUQUERQUE PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2020	859,894	(516)	859,377	816,672	816,512	809,820	809,659	6,852	42,865
2019	775,634	44,165	819,798	18,951	809,627	27,795	808,944	683	10,172
2018	756,092	(316)	755,776	6,067	752,148	6,675	751,128	1,021	3,627
2017	718,264	(1,789)	716,475	1,061	714,605	2,918	714,604	1	1,870
2016	688,849	(751)	688,098	89	686,630	93	686,630	0	1,468
2015	692,165	(1,737)	690,428	55	688,982	68	688,982	0	1,446
2014	659,910	30,151	690,061	50	689,255	50	689,255	0	806
2013	687,867	(1,466)	686,400	35	685,574	35	685,574	-	826
2012	684,115	(385)	683,729	70	682,946	70	682,946	-	783
2011	679,759	(2,085)	677,675	64	676,934	64	676,934	-	740
Total	7,202,548	65,270	7,267,818	843,117	7,203,213	847,589	7,194,656	8,557	64,605

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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									
2020	125,947	(80)	125,867	118,748	118,726	117,607	117,585	1,141	7,141
2019	113,800	6,390	120,189	3,159	118,353	4,456	118,250	103	1,836
2018	114,243	(42)	114,200	1,162	113,514	1,201	113,318	196	686
2017	109,112	(425)	108,687	246	108,304	601	108,304	0	383
2016	104,281	(142)	104,139	20	103,826	21	103,826	0	313
2015	104,750	(374)	104,375	13	104,063	15	104,062	0	313
2014	101,517	3,999	105,515	12	105,330	12	105,330	0	186
2013	104,973	(300)	104,673	8	104,483	8	104,483	-	190
2012	103,570	(144)	103,427	13	103,244	13	103,244	-	183
2011	100,475	(463)	100,012	12	99,839	12	99,839	-	173
Total	1,082,666	8,418	1,091,084	123,393	1,079,681	123,946	1,078,241	1,440	11,403
ALBUQUERQUE PUBLIC SCHOOLS - HB-33 LEVY									
2020	1,671,830	(1,013)	1,670,817	1,585,888	1,585,580	1,572,263	1,571,954	13,625	85,237
2019	1,508,160	85,676	1,593,836	37,683	1,573,301	54,879	1,571,967	1,334	20,535
2018	1,511,638	(623)	1,511,015	12,558	1,503,522	13,681	1,501,408	2,113	7,494
2017	1,437,327	(3,847)	1,433,480	2,271	1,429,565	6,114	1,429,564	1	3,914
2016	1,377,481	(1,551)	1,375,929	190	1,372,834	198	1,372,834	1	3,095
2015	1,358,777	(3,646)	1,355,131	117	1,352,094	143	1,352,093	1	3,037
2014	1,298,728	57,982	1,356,710	108	1,354,994	108	1,354,993	0	1,716
2013	1,352,213	(3,044)	1,349,169	75	1,347,409	75	1,347,409	-	1,760
2012	1,345,607	(935)	1,344,672	144	1,342,997	144	1,342,997	-	1,675
2011	1,338,096	(4,412)	1,333,684	132	1,332,101	132	1,332,101	-	1,583
Total	14,199,856	124,587	14,324,443	1,639,167	14,194,397	1,647,735	14,177,321	17,076	130,046
ALBUQUERQUE PUBLIC SCHOOLS - TECH LEVY									
2020	84,270	(51)	84,219	80,034	80,018	79,362	79,347	672	4,201
2019	86,095	4,902	90,998	2,104	89,869	3,085	89,793	76	1,129
2018	143,826	(61)	143,766	1,137	143,085	1,257	142,894	191	681
2017	143,381	(345)	143,036	205	142,670	570	142,670	0	366
2016	133,775	(144)	133,631	17	133,351	18	133,351	0	280
2015	121,058	(302)	120,756	10	120,504	12	120,504	0	252
2014	214,072	9,797	223,869	16	223,609	16	223,609	0	260
2013	147,891	(315)	147,576	8	147,398	8	147,398	-	178
2012	307,509	(173)	307,336	32	306,984	32	306,984	-	352
2011	99,925	(306)	99,618	9	99,509	9	99,509	-	109
Total	1,481,803	13,001	1,494,805	83,572	1,486,998	84,369	1,486,059	939	7,807
BERNALILLO PUBLIC SCHOOLS - DEBT LEVY									
2020	6,360,738	(3,739)	6,356,999	6,040,112	6,038,254	5,992,658	5,990,800	47,455	318,745
2019	5,770,329	459,145	6,229,473	149,616	6,118,334	216,657	6,110,172	8,162	111,140
2018	6,064,324	28,294	6,092,618	63,892	6,040,615	68,691	6,033,604	7,011	52,003
2017	6,027,558	(35,070)	5,992,488	17,996	5,927,071	25,510	5,926,391	680	65,417
2016	5,967,367	(13,468)	5,953,899	6,299	5,931,126	6,856	5,931,055	71	22,773
2015	5,852,045	(15,158)	5,836,888	3,288	5,817,213	3,376	5,817,185	28	19,675
2014	5,745,031	47,895	5,792,927	1,793	5,776,568	1,870	5,776,536	32	16,359
2013	5,758,320	(3,251)	5,755,069	1,877	5,742,218	1,875	5,742,216	2	12,851
2012	5,857,860	(27,985)	5,829,875	1,177	5,817,168	1,177	5,817,168	-	12,707
2011	5,649,002	51,306	5,700,308	810	5,689,788	808	5,689,787	2	10,520
Total	59,052,575	487,969	59,540,544	6,286,861	58,898,355	6,319,478	58,834,913	63,443	642,189

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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 PUBLIC SCHOOLS - CAPITAL IMPROVEMENT									
2020	1,350,192	(795)	1,349,397	1,282,098	1,281,703	1,272,023	1,271,628	10,075	67,694
2019	1,220,459	97,112	1,317,571	31,645	1,294,064	45,824	1,292,338	1,726	23,507
2018	1,283,183	5,987	1,289,170	13,519	1,278,167	14,535	1,276,683	1,483	11,004
2017	1,275,269	(7,420)	1,267,849	3,808	1,254,009	5,397	1,253,865	144	13,840
2016	1,260,667	(2,845)	1,257,822	1,331	1,253,011	1,448	1,252,996	15	4,811
2015	1,238,659	(3,208)	1,235,451	696	1,231,286	715	1,231,281	6	4,164
2014	1,212,225	10,223	1,222,448	378	1,219,009	394	1,219,003	7	3,439
2013	1,216,632	(687)	1,215,945	397	1,213,230	396	1,213,230	1	2,715
2012	1,237,010	(5,910)	1,231,100	248	1,228,417	248	1,228,417	-	2,683
2011	1,192,276	10,829	1,203,104	171	1,200,884	171	1,200,884	0	2,220
Total	12,486,572	103,285	12,589,857	1,334,290	12,453,779	1,341,152	12,440,322	13,457	136,078
BERNALILLO PUBLIC SCHOOLS - OPERATIONAL LEVY									
2020	181,812	(209)	181,603	170,524	170,420	169,056	168,952	1,468	11,183
2019	166,377	12,822	179,199	4,819	175,002	6,582	174,671	330	4,197
2018	173,588	1,569	175,157	2,544	173,126	2,597	172,823	303	2,031
2017	169,257	(1,254)	168,004	686	165,009	891	164,975	34	2,995
2016	165,869	(541)	165,328	206	164,514	216	164,510	3	814
2015	162,761	(645)	162,116	87	161,385	88	161,384	1	731
2014	159,991	25	160,016	56	159,413	57	159,412	1	603
2013	158,091	90	158,181	54	157,724	54	157,724	0	456
2012	160,636	(1,429)	159,207	41	158,765	41	158,765	-	441
2011	148,114	735	148,848	21	148,489	21	148,489	0	360
Total	1,646,495	11,163	1,657,658	179,037	1,633,846	179,602	1,631,705	2,141	23,812
CUBA INDEPENDENT SCHOOLS - DEBT LEVY									
2020	682,456	(1,354)	681,103	638,008	638,008	635,462	635,462	2,546	43,095
2019	634,633	60,947	695,580	15,190	671,584	20,010	671,040	544	23,996
2018	689,878	41,109	730,986	6,987	713,709	7,704	713,227	482	17,277
2017	1,054,917	7,837	1,062,754	5,019	1,036,283	6,606	1,035,907	376	26,470
2016	630,410	73,509	703,919	3,296	695,633	3,769	695,508	125	8,287
2015	668,395	77,826	746,222	895	737,832	3,010	737,692	140	8,389
2014	623,020	15,149	638,169	280	631,361	2,229	631,219	141	6,808
2013	554,435	78	554,513	458	550,095	2,402	549,953	141	4,418
2012	517,376	26,195	543,571	432	540,039	295	539,897	141	3,532
2011	494,511	11,252	505,762	432	502,701	327	502,560	141	3,062
Total	6,550,030	312,547	6,862,578	670,998	6,717,244	681,814	6,712,466	4,778	145,334
CUBA INDEPENDENT SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2020	192,431	(382)	192,049	179,898	179,898	179,180	179,180	718	12,151
2019	178,921	17,183	196,104	4,283	189,339	5,641	189,185	153	6,765
2018	192,947	11,514	204,461	1,956	199,626	2,157	199,491	135	4,835
2017	185,811	1,353	187,164	879	182,506	1,156	182,438	68	4,658
2016	139,317	16,285	155,603	730	153,774	835	153,746	28	1,829
2015	131,703	15,335	147,039	176	145,386	593	145,358	28	1,653
2014	119,390	2,890	122,280	53	120,970	425	120,943	27	1,310
2013	108,288	15	108,303	89	107,440	469	107,413	28	863
2012	100,481	5,126	105,606	85	104,928	58	104,901	28	678
2011	96,745	2,201	98,946	85	98,347	64	98,319	28	599
Total	1,446,034	71,520	1,517,554	188,233	1,482,213	190,578	1,480,974	1,240	35,341

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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									
2020	44,045	(95)	43,949	41,407	41,407	41,266	41,266	141	2,543
2019	40,900	3,980	44,881	867	43,409	1,129	43,376	33	1,472
2018	44,549	2,447	46,995	431	45,918	469	45,889	29	1,078
2017	42,434	347	42,781	208	41,711	274	41,698	13	1,070
2016	31,029	4,060	35,089	179	34,708	205	34,701	7	382
2015	29,175	3,785	32,960	44	32,620	146	32,613	7	340
2014	26,120	697	26,817	13	26,555	106	26,549	7	262
2013	23,370	8	23,378	22	23,227	117	23,220	7	151
2012	21,636	1,288	22,924	21	22,815	14	22,808	7	109
2011	20,868	594	21,462	21	21,364	15	21,357	7	98
Total	324,126	17,111	341,237	43,212	333,733	43,741	333,476	256	7,505
CUBA INDEPENDENT SCHOOLS - TECHNOLOGY LEVY									
2020	296,248	(588)	295,660	276,953	276,953	275,848	275,848	1,105	18,707
2019	276,522	26,556	303,078	6,619	292,623	8,719	292,386	237	10,455
2018	299,397	17,841	317,238	3,032	309,740	3,343	309,531	209	7,498
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
Total	872,167	43,809	915,976	286,604	879,316	287,910	877,764	1,552	36,661
JEMEZ VALLEY PUBLIC SCHOOLS - DEBT LEVY									
2020	863,576	(32,300)	831,276	781,878	781,857	775,266	775,245	6,612	49,419
2019	770,746	67,558	838,304	28,271	818,780	35,654	817,478	1,302	19,523
2018	849,417	(2,537)	846,880	8,397	836,939	9,071	836,274	665	9,941
2017	853,801	(25,028)	828,773	1,841	821,183	2,502	820,796	387	7,589
2016	801,102	26,186	827,288	1,698	821,331	1,361	820,987	343	5,957
2015	756,718	19,719	776,437	2,702	772,429	2,373	772,099	329	4,009
2014	762,370	(2,614)	759,756	1,266	755,956	1,012	755,702	254	3,800
2013	781,326	(1,766)	779,561	796	775,499	796	775,499	-	4,062
2012	197,751	2,265	200,016	208	199,094	208	199,094	-	922
2011	286,268	2,188	288,456	296	287,251	296	287,251	-	1,205
Total	6,923,074	53,671	6,976,745	827,353	6,870,318	828,539	6,860,424	9,893	106,428
JEMEZ VALLEY PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2020	223,319	(8,353)	214,967	202,192	202,187	200,482	200,477	1,710	12,780
2019	199,417	17,479	216,896	7,315	211,845	9,225	211,508	337	5,051
2018	204,046	(590)	203,456	2,058	201,172	2,229	201,018	154	2,283
2017	194,750	(5,193)	189,557	429	187,935	600	187,856	78	1,622
2016	180,356	5,912	186,268	382	184,924	306	184,847	78	1,343
2015	172,412	4,493	176,905	616	175,992	541	175,917	75	913
2014	172,716	(592)	172,124	287	171,263	229	171,206	58	861
2013	172,707	(390)	172,317	176	171,419	176	171,419	-	898
2012	167,365	1,919	169,284	176	168,503	176	168,503	-	780
2011	160,195	1,224	161,419	166	160,745	166	160,745	-	674
Total	1,847,283	15,909	1,863,192	213,796	1,835,985	214,130	1,833,495	2,489	27,207

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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									
2020	37,596	(2,083)	35,513	33,272	33,272	33,023	33,023	249	2,241
2019	32,105	2,816	34,921	1,036	33,909	1,329	33,861	48	1,012
2018	33,021	(115)	32,906	292	32,430	310	32,400	31	475
2017	31,555	(1,200)	30,355	63	30,016	77	29,997	20	339
2016	28,447	1,468	29,915	57	29,638	38	29,618	19	277
2015	26,567	1,072	27,640	115	27,468	96	27,449	19	172
2014	26,946	(148)	26,798	43	26,637	29	26,623	14	161
2013	26,862	(94)	26,768	16	26,597	16	26,597	-	172
2012	25,514	507	26,021	15	25,877	15	25,877	-	144
2011	24,426	290	24,716	14	24,600	14	24,600	-	115
Total	293,038	2,514	295,551	34,924	290,444	34,947	290,045	400	5,107
JEMEZ VALLEY PUBLIC SCHOOLS - TECH LEVY									
2020	154,649	(5,784)	148,864	140,018	140,014	138,834	138,830	1,184	8,850
2019	138,096	12,104	150,201	5,065	146,703	6,388	146,469	233	3,498
2018	151,893	(454)	151,440	1,502	149,662	1,622	149,543	119	1,778
2017	159,478	(4,675)	154,803	344	153,386	467	153,313	72	1,418
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	543,333	6,223	549,556	571	547,023	571	547,023	-	2,533
2011	425,478	3,251	428,729	440	426,938	440	426,938	-	1,791
Total	1,572,927	10,666	1,583,593	147,940	1,563,725	148,322	1,562,117	1,609	19,867
RIO RANCHO PUBLIC SCHOOLS - DEBT LEVY									
2020	22,598,611	(1,171,241)	21,427,370	20,815,682	20,793,575	20,712,890	20,690,783	102,793	633,795
2019	19,575,385	1,043,815	20,619,201	328,737	20,419,758	460,431	20,398,470	21,288	199,443
2018	19,775,645	(19,969)	19,755,676	114,499	19,660,698	109,531	19,641,192	19,506	94,978
2017	18,983,792	(10,941)	18,972,851	28,332	18,908,305	41,456	18,904,668	3,636	64,546
2016	18,431,786	(2,478)	18,429,308	13,689	18,354,358	11,211	18,351,135	3,223	74,950
2015	17,980,197	2,372	17,982,569	9,945	17,916,971	7,272	17,913,986	2,985	65,597
2014	17,797,683	(7,497)	17,790,186	7,207	17,736,488	4,802	17,733,894	2,594	53,698
2013	17,828,930	(8,681)	17,820,249	6,273	17,766,000	3,680	17,763,333	2,667	54,249
2012	17,855,045	(17,162)	17,837,883	7,926	17,789,165	4,274	17,785,462	3,704	48,718
2011	18,375,867	(30,577)	18,345,290	11,047	18,306,385	7,482	18,302,781	3,604	38,905
Total	189,202,941	(222,358)	188,980,583	21,343,336	187,651,704	21,363,028	187,485,705	165,999	1,328,879
RIO RANCHO PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2020	5,068,752	(234,152)	4,834,600	4,699,692	4,695,802	4,676,996	4,673,106	22,696	138,798
2019	4,582,790	244,367	4,827,157	76,960	4,780,465	107,791	4,775,482	4,984	46,692
2018	4,629,130	(4,674)	4,624,456	26,802	4,602,223	25,639	4,597,657	4,566	22,233
2017	4,445,853	(2,562)	4,443,291	6,635	4,428,174	9,709	4,427,323	852	15,116
2016	4,316,578	(580)	4,315,997	3,206	4,298,445	2,625	4,297,690	755	17,553
2015	4,210,819	556	4,211,374	2,329	4,196,012	1,703	4,195,313	699	15,362
2014	4,169,540	(1,756)	4,167,784	1,688	4,155,204	1,125	4,154,596	608	12,580
2013	4,176,861	(2,034)	4,174,827	1,470	4,162,118	862	4,161,493	625	12,709
2012	4,182,489	(4,020)	4,178,469	1,857	4,167,057	1,001	4,166,189	868	11,412
2011	4,106,334	(6,365)	4,099,969	2,171	4,092,383	1,483	4,091,687	696	7,586
Total	43,889,145	(11,221)	43,877,924	4,822,810	43,577,884	4,828,935	43,540,537	37,347	300,041

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RIO RANCHO PUBLIC SCHOOLS - OPERATIONAL LEVY									
2020	801,432	(58,879)	742,553	719,469	718,036	715,605	714,172	3,864	24,517
2019	722,837	38,080	760,917	14,190	751,976	19,247	751,016	959	8,941
2018	731,764	(1,138)	730,626	5,000	726,003	4,661	725,117	886	4,623
2017	702,833	(532)	702,301	1,285	698,848	1,716	698,646	202	3,453
2016	663,684	(206)	663,477	609	659,635	465	659,463	173	3,842
2015	625,118	16	625,134	420	622,035	287	621,889	146	3,099
2014	594,989	(370)	594,620	281	592,304	175	592,190	114	2,316
2013	572,398	(285)	572,114	230	570,024	128	569,919	105	2,090
2012	547,311	(616)	546,695	274	544,969	143	544,836	132	1,727
2011	513,784	(900)	512,884	338	511,689	228	511,577	111	1,195
Total	6,476,150	(24,829)	6,451,321	742,096	6,395,518	742,655	6,388,826	6,693	55,803
CUBA SOIL & WATER CONSERVANCY									
2020	124,509	(589)	123,921	112,453	112,453	111,290	111,290	1,163	11,468
2019	113,713	9,238	122,951	5,524	117,709	7,030	117,470	239	5,242
2018	120,156	1,563	121,719	2,027	118,487	2,208	118,334	153	3,232
2017	209,434	(4,796)	204,638	716	201,474	950	201,387	87	3,164
2016	160,274	11,100	171,374	557	169,783	571	169,731	53	1,591
2015	152,058	9,914	161,972	396	160,689	567	160,637	51	1,283
2014	147,265	1,185	148,450	171	147,354	333	147,312	43	1,096
2013	140,497	(188)	140,310	133	139,430	323	139,416	14	880
2012	134,361	3,521	137,883	130	137,147	117	137,133	14	736
2011	128,470	1,713	130,183	125	129,546	115	129,532	14	637
Total	1,430,739	32,661	1,463,400	122,231	1,434,071	123,503	1,432,241	1,830	29,329
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2020	550,352	(578)	549,774	518,771	518,358	514,119	513,706	4,652	31,416
2019	495,729	36,290	532,019	15,367	521,527	22,987	520,725	802	10,492
2018	525,312	1,246	526,557	8,228	522,669	8,807	521,679	990	3,889
2017	498,759	(4,427)	494,333	2,235	490,706	3,091	490,639	67	3,626
2016	581,390	(2,553)	578,837	542	575,671	641	575,655	16	3,166
2015	325,387	(1,097)	324,290	171	322,991	173	322,989	2	1,299
2014	340,730	9,820	350,550	146	349,360	154	349,357	3	1,190
2013	369,721	(1,285)	368,435	163	367,539	162	367,539	0	896
2012	907,703	(8,413)	899,290	226	897,227	226	897,227	-	2,063
2011	1,049,109	57,266	1,106,375	158	1,104,384	158	1,104,384	0	1,990
Total	5,644,190	86,269	5,730,459	546,008	5,670,432	550,518	5,663,899	6,534	60,027
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - OPERATIONAL LEVY									
2020	77,138	(188)	76,951	70,580	70,438	69,731	69,590	849	6,512
2019	74,169	4,221	78,390	3,053	76,051	4,563	75,853	197	2,339
2018	72,996	447	73,444	1,745	72,464	1,884	72,198	265	980
2017	74,552	(755)	73,796	635	72,761	861	72,751	10	1,035
2016	84,636	(758)	83,878	142	83,035	172	83,030	5	843
2015	77,146	(896)	76,250	100	75,371	99	75,370	2	878
2014	69,383	7,039	76,422	63	75,678	62	75,676	2	744
2013	77,140	(901)	76,239	58	75,753	58	75,752	0	486
2012	81,450	(660)	80,790	29	80,347	29	80,347	-	443
2011	130,758	(49,906)	80,852	25	80,485	25	80,485	0	367
Total	819,367	(42,356)	777,011	76,431	762,384	77,483	761,053	1,331	14,627

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MIDDLE RIO GRANDE CONSERVANCY									
2020	1,777,552	(2,119)	1,775,433	1,657,141	1,655,736	1,642,351	1,640,946	14,790	119,697
2019	1,642,190	87,821	1,730,010	61,199	1,697,608	81,988	1,694,971	2,637	32,402
2018	1,625,136	9,568	1,634,704	29,525	1,625,524	31,711	1,621,142	4,382	9,180
2017	1,511,046	(8,904)	1,502,142	6,984	1,495,370	12,934	1,495,285	84	6,772
2016	1,438,277	(7,617)	1,430,660	1,924	1,427,804	2,112	1,427,762	41	2,857
2015	1,327,442	(7,730)	1,319,712	867	1,317,597	877	1,317,582	15	2,115
2014	1,128,981	140,852	1,269,833	345	1,267,936	328	1,267,920	16	1,897
2013	1,181,710	(4,252)	1,177,458	228	1,175,950	227	1,175,949	1	1,508
2012	1,185,416	(1,689)	1,183,727	103	1,182,492	103	1,182,492	-	1,235
2011	1,102,950	60,250	1,163,200	74	1,162,296	74	1,162,296	-	904
Total	13,920,699	266,180	14,186,879	1,758,390	14,008,313	1,772,705	13,986,345	21,968	178,566
NORTH RANCHOS DE PLACITAS WATER DISTRICT									
2020	44,269	(891)	43,378	42,514	42,069	41,910	41,465	604	1,310
2019	40,321	3,255	43,576	1,132	43,506	1,659	43,506	-	71
2018	21,293	-	21,293	92	21,293	245	21,293	-	-
2017	21,323	(1)	21,322	-	21,322	83	21,322	-	-
2016	21,307	(1)	21,306	-	21,306	-	21,306	-	-
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	-	-
Total	216,483	(6,584)	209,899	43,739	208,519	43,897	207,915	604	1,380
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2020	3,877,339	(168,144)	3,709,195	3,589,741	3,588,012	3,570,272	3,568,543	19,469	121,183
2019	3,341,944	178,361	3,520,306	61,081	3,484,984	86,656	3,481,232	3,752	35,321
2018	3,382,973	(2,742)	3,380,231	20,756	3,364,547	20,532	3,360,898	3,649	15,684
2017	3,274,259	(2,337)	3,271,921	4,855	3,261,987	8,076	3,261,438	549	9,935
2016	3,237,186	(889)	3,236,297	2,100	3,224,167	1,754	3,223,696	472	12,130
2015	3,159,546	(758)	3,158,789	1,489	3,148,250	1,114	3,147,813	437	10,538
2014	3,114,514	17,150	3,131,664	1,085	3,123,280	733	3,122,901	379	8,383
2013	3,128,990	(3,001)	3,125,989	939	3,117,519	560	3,117,129	390	8,470
2012	3,129,883	(3,285)	3,126,598	1,201	3,118,889	668	3,118,348	541	7,709
2011	2,618,871	(4,925)	2,613,946	1,356	2,608,888	929	2,608,456	432	5,058
Total	32,265,505	9,430	32,274,935	3,684,602	32,040,523	3,691,293	32,010,455	30,068	234,412
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - OPERATIONAL LEVY									
2020	2,483,013	(96,142)	2,386,872	2,311,806	2,311,018	2,299,477	2,298,689	12,328	75,854
2019	2,241,132	119,610	2,360,743	41,274	2,337,214	58,395	2,334,673	2,541	23,529
2018	2,261,605	(1,874)	2,259,731	13,856	2,249,271	13,707	2,246,839	2,432	10,460
2017	2,191,935	(1,559)	2,190,376	3,236	2,183,747	5,384	2,183,381	366	6,630
2016	2,154,610	(590)	2,154,020	1,392	2,145,976	1,163	2,145,663	313	8,045
2015	2,104,040	(530)	2,103,509	987	2,096,519	739	2,096,230	290	6,990
2014	2,070,512	11,807	2,082,320	720	2,076,755	487	2,076,504	252	5,564
2013	2,083,618	(2,004)	2,081,614	623	2,075,988	371	2,075,729	259	5,626
2012	2,082,844	(2,182)	2,080,663	798	2,075,540	444	2,075,181	359	5,123
2011	2,205,072	(4,276)	2,200,796	1,193	2,196,332	815	2,195,950	382	4,464
Total	21,878,382	22,261	21,900,643	2,375,885	21,748,359	2,380,981	21,728,838	19,521	152,284

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CABEZON PROPERTY IMPROVEMENT DISTRICT - DEBT LEVY A									
2020	741,401	(300)	741,101	730,449	730,449	728,484	728,484	1,965	10,652
2019	699,809	26,911	726,720	4,307	724,575	6,534	724,568	7	2,145
2018	700,083	-	700,083	419	699,145	650	699,145	-	938
2017	742,315	-	742,315	324	742,114	571	742,114	-	201
2016	746,259	-	746,259	-	746,058	248	746,058	-	201
2015	776,675	-	776,675	-	776,469	-	776,469	-	206
2014	965,756	-	965,756	-	965,497	-	965,497	-	259
2013	890,352	(2,318)	888,034	-	888,034	-	888,034	-	-
2012	925,783	(313)	925,470	-	925,470	-	925,470	-	-
2011	924,903	564	925,467	-	925,467	-	925,467	-	-
Total	8,113,335	24,544	8,137,879	735,498	8,123,277	736,486	8,121,305	1,972	14,602
CABEZON PROPERTY IMPROVEMENT DISTRICT - OPERATIONAL LEVY B									
2020	356,636	(173)	356,463	352,500	352,500	351,482	351,482	1,018	3,964
2019	357,416	0	357,416	1,670	356,341	2,747	356,341	-	1,075
2018	357,594	-	357,594	187	357,113	309	357,113	-	482
2017	357,242	-	357,242	126	357,177	248	357,177	-	65
2016	325,436	-	325,436	-	325,376	111	325,376	-	59
2015	288,196	-	288,196	-	288,144	-	288,144	-	52
2014	261,039	-	261,039	-	260,992	-	260,992	-	47
2013	238,816	(636)	238,180	-	238,180	-	238,180	-	-
2012	202,282	37	202,319	-	202,319	-	202,319	-	-
2011	296,007	150	296,157	-	296,157	-	296,157	-	-
Total	3,040,664	(621)	3,040,043	354,483	3,034,299	354,896	3,033,280	1,018	5,744
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT -COMBINED LEVY 2013 -									
2020	1,266,700	(6,973)	1,259,727	1,248,134	1,244,648	1,245,091	1,241,605	3,043	15,079
2019	1,334,116	-	1,334,116	21,448	1,329,712	48,239	1,329,712	-	4,404
2018	1,369,641	(910)	1,368,731	14,603	1,367,536	15,077	1,367,536	-	1,195
2017	1,439,412	-	1,439,412	12,380	1,438,236	12,986	1,438,236	-	1,176
2016	1,181,542	(14,826)	1,166,716	-	1,166,128	-	1,166,128	-	588
2015	1,138,630	-	1,138,630	-	1,138,630	-	1,138,630	-	-
2014	738,287	-	738,287	-	738,287	-	738,287	-	-
2013	319,150	-	319,150	-	319,150	-	319,150	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
Total	8,787,478	(22,709)	8,764,769	1,296,565	8,742,326	1,321,392	8,739,283	3,043	22,443
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT - DEBT SERVICE 2007 - 2012									
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
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	-	-
Total	446,635	(4,005)	442,630	-	442,630	-	442,630	-	-

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MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT - OPERATIONS 2007 - 2012									
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
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	-	-
Total	31,670	(315)	31,355	-	31,355	-	31,355	-	-
LOMAS ENCANTADAS PROPERTY IMPROVEMENT DISTRICT									
2020	312,736	-	312,736	303,598	303,598	300,914	300,914	2,684	9,138
2019	165,075	24,000	189,075	22,213	189,053	30,673	189,053	-	22
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-
Total	477,811	24,000	501,811	325,811	492,651	331,587	489,967	2,684	9,160
PLACITAS HOMESTEADS IMPROVEMENT DISTRICT									
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2018	26,379	-	26,379	114	26,379	114	26,379	-	-
2017	22,730	-	22,730	98	22,730	98	22,730	-	-
2016	25,356	-	25,356	-	25,356	-	25,356	-	-
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	-	-
Total	210,121	(480)	209,641	212	209,641	212	209,641	-	-
ALBUQUERQUE METROPOLITAN ARROYO FLOOD CONTROL AUTHORITY - DEBT LEVY									
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
2011	13,107	(39)	13,069	-	13,063	-	13,063	-	5
Total	13,107	(39)	13,069	-	13,063	-	13,063	-	5

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

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									
2020	16,284	(1)	16,282	15,592	15,592	15,541	15,541	51	690
2019	19,654	1,049	20,703	662	20,647	784	20,601	46	56
2018	18,139	(134)	18,005	56	17,993	56	17,993	-	13
2017	24,160	(3)	24,157	-	24,139	1	24,139	-	18
2016	23,095	-	23,095	-	23,085	1	23,085	-	10
2015	20,362	(60)	20,302	-	20,293	0	20,293	-	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
Total	204,916	2,682	207,598	16,311	206,752	16,383	206,655	97	846
BERNALILLO COUNTY - JUDGEMENT A									
2020	376	(0)	376	360	360	359	359	1	16
2019	389	21	410	13	409	16	408	1	1
2018	447	(3)	444	1	444	1	444	-	0
2017	424	(0)	424	-	423	0	423	-	0
2016	443	-	443	-	443	0	443	-	0
2015	480	(1)	478	-	478	0	478	-	0
2014	469	48	518	-	518	-	518	-	0
2013	564	(1)	563	-	562	-	562	-	0
2012	569	(0)	569	-	569	-	569	-	0
2011	570	(2)	568	-	568	-	568	-	0
Total	4,732	62	4,793	375	4,774	376	4,772	2	19
GRAND TOTALS									
2020	140,379,269	(5,504,906)	134,874,364	130,086,769	129,969,551	129,329,002	129,211,784	757,767	4,904,813
2019	124,608,732	7,147,364	131,756,095	2,504,742	130,168,606	3,525,703	130,024,878	143,728	1,587,489
2018	119,830,399	9,791	119,840,190	873,540	119,134,636	877,069	119,002,000	132,635	705,555
2017	114,824,481	(249,978)	114,574,503	231,000	113,992,912	346,882	113,971,943	20,969	581,591
2016	124,297,474	231,364	124,528,837	105,445	124,026,474	95,026	124,008,080	18,393	502,364
2015	118,878,983	217,669	119,096,652	69,377	118,668,073	61,704	118,651,528	16,545	428,579
2014	115,146,019	795,124	115,941,143	44,803	115,598,448	38,193	115,584,504	13,944	342,694
2013	115,726,181	(98,602)	115,627,579	39,300	115,300,074	32,544	115,286,730	13,344	327,505
2012	114,443,115	(87,948)	114,355,167	44,858	114,065,982	27,245	114,048,143	17,839	289,185
2011	111,937,986	60,767	111,998,753	55,670	111,771,274	39,556	111,754,911	16,363	227,479
TOTALS	\$ 1,200,072,639	2,520,644	1,202,593,284	134,055,504	1,192,696,030	134,372,925	1,191,544,502	1,151,528	9,897,254

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

Federal Grantor/Program Title	Federal AL Number	Project/ Pass-Through Number	Award Amount	Accrued or (Unearned) Revenue at June 30, 2020	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2021	Passed Through to Subrecipients
U.S. Department of Agriculture								
<i>Passed through NM Department of Finance and Administration</i>								
Forest Reserve	10.672	2021	\$ 120,335	-	(120,335)	120,335	-	-
Bankhead Jones	10.673	2021	6,095	-	-	6,094	6,094	-
USDA Forest Reserve - Cooperative Law Enforcement	10.XXX	18-LE-11030300-005-003	30,000	10,904	(35,342)	28,564	4,126	-
Rural Business Development	10.351	36-022-896993223	51,308	-	(17,848)	25,949	8,101	-
Total Pass Through			207,738	10,904	(173,525)	180,942	18,321	-
Total U.S. Department of Agriculture			207,738	10,904	(173,525)	180,942	18,321	-
U.S. Department of Housing and Urban Development								
<i>Direct Funding</i>								
Continuum of Care Program (A)	14.267	NM0027L6B011912	190,335	5,830	(185,014)	190,335	11,151	-
Continuum of Care Program (B)	14.267	NM0022L6B011907	99,825	4,240	(87,933)	99,825	16,132	-
Total Direct Funding			290,160	10,070	(272,947)	290,160	27,283	-
<i>Passed through City of Rio Rancho</i>								
CDBG - Permanent Supportive Housing Grant	14.218	B-20-MC35-0004	15,600	-	(5,046)	15,600	10,554	-
<i>Passed through NM Department of Finance and Administration</i>								
CDBG	14.228	16-C-NR-I-03-G-20	490,000	81,362	(81,362)	-	-	-
Total Pass Through			505,600	81,362	(86,408)	15,600	10,554	-
Total U.S. Department of Housing and Urban Development			795,760	91,432	(359,355)	305,760	37,837	-
U.S. Department of the Interior								
<i>Passed through NM Department of Finance and Administration</i>								
Taylor Grazing	15.227	2021	4,997	(7,827)	(4,997)	9,800	(3,024)	-
Total Pass Through			4,997	(7,827)	(4,997)	9,800	(3,024)	-
Total U.S. Department of the Interior			4,997	(7,827)	(4,997)	9,800	(3,024)	-
U.S. Department of Justice								
<i>Direct Funding</i>								
Drug Enforcement Administration DEA	16.XXX	2021-87	30,000	-	(24,952)	25,551	599	-
Corps of Engineers	16.XXX	W912PP-21-V-0012	18,306	3,632	(5,840)	8,092	5,884	-
COVID 19 - BIA FY20 Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0779	58,008	-	(58,008)	58,008	-	-
Total U.S. Department of Justice			106,314	3,632	(88,800)	91,651	6,483	-
U.S. Department of Transportation								
<i>Direct Funding</i>								
ENDWI, DWI Enforcement	20.608	01-AL-64-088	31,000	1,296	(16,032)	16,847	2,111	-
Total U.S. Department of Transportation			31,000	1,296	(16,032)	16,847	2,111	-
U.S. Department of the Treasury								
<i>Direct Funding</i>								
COVID 19 - American Rescue Plan Act	21.027	TREAS-DO-2021-0008	28,504,079	-	(14,252,040)	-	(14,252,040)	-
Total Direct Funding			28,504,079	-	(14,252,040)	-	(14,252,040)	-
<i>Passed through NM Department of Finance and Administration</i>								
COVID 19 - CARES ACT Reimbursement Assistance	21.019	* CARES-2900-SAC	253,125	-	(253,125)	253,125	-	-
COVID 19 - CARES ACT Small Business Federal	21.019	* CARES-BUS-29000-SAC	965,000	-	(964,527)	964,527	-	-
Total Pass Through			1,218,125	-	(1,217,652)	1,217,652	-	-
Total U.S. Department of the Treasury			29,722,204	-	(15,469,692)	1,217,652	(14,252,040)	-
U.S. Department of Health and Human Services								
<i>Direct Funding</i>								
SAPT Block Grant - Optum BHSD: DWI & Prevention Program	93.959	SYNAR SFY21	119,748	3,468	(98,205)	109,116	14,379	-
Total Direct Funding			119,748	3,468	(98,205)	109,116	14,379	-
<i>Passed through New Mexico Primary Care Association</i>								
NMPCA	93.778	MEP 20-2110	60,443	17,206	(36,069)	60,439	41,576	-
Total Pass Through NM Primary Care Association			60,443	17,206	(36,069)	60,439	41,576	-
<i>Passed through NCNMEDD Non-Metro NM Agency on Aging</i>								
<i>Aging Cluster</i>								
Title III B (1)	93.044	2020-21-60025	40,147	4,450	(37,822)	40,147	6,775	-
COVID 19 - Title III B - Coronavirus Aid, Relief & Economic Security Act	93.044	2019-20-60025 CARES	41,201	-	(1,032)	1,032	-	-
Title III B Homemaker	93.044	2020-21-60025	12,000	3,286	(11,636)	12,000	3,650	-
Title III B Case Management	93.044	2020-21-60025	22,831	2,311	(19,951)	22,831	5,191	-
Title III C1 (1)	93.045	2020-21-60025	133,041	-	(121,225)	121,225	-	-
Title III C2 (1)	93.045	2020-21-60025	25,047	1,045	(26,092)	25,047	-	-
COVID 19 - Title III C - Families First Coronavirus Response Act	93.045	2019-20-60025 FFCRA	74,013	62,197	(74,013)	11,816	-	-
COVID 19 - Title III C - Coronavirus Aid, Relief & Economic Security Act	93.045	2019-20-60025 CARES	83,629	-	(65,402)	65,402	-	-
Nutrition Services Incentive Program (1)	93.053	2020-21-60025	134,058	21	(134,079)	134,058	-	-
Total Aging Cluster			565,967	73,310	(491,252)	433,558	15,616	-
Title III E (1)	93.052	2020-21-60025	18,196	3,398	(17,402)	18,196	4,192	-
COVID 19 - Title III E - Coronavirus Aid, Relief & Economic Security Act	93.052	2019-20-60025 CARES	20,652	-	(19,728)	19,728	-	-
Total Pass Through NM Agency on Aging			604,815	76,708	(528,382)	471,482	19,808	-
<i>Passed through NM Department of Health</i>								
Citi Readiness Initiative (CRI)	93.074	MOA #20.665.0300.22412	24,750	(29,387)	(24,750)	39,093	(15,044)	-
Total Pass Through NM Department of Health			24,750	(29,387)	(24,750)	39,093	(15,044)	-
Total U.S. Department of Health and Human Services			809,756	67,995	(687,406)	680,130	60,719	-
Corporation for National and Community Service								
<i>Direct Funding</i>								
Senior Companion	94.016	20SCWNM011	4,914	-	(4,556)	4,556	-	-
Foster Grandparent Program	94.011	18SFWNM002	4,639	-	(4,639)	4,639	-	-
Total Corporation for National and Community Service			9,553	-	(9,195)	9,195	-	-
Federal Emergency Management Assistance (FEMA)								
<i>Passed through NM Department of Homeland Security and Emergency Management</i>								
Performance Grant EMPG - 2020	97.042	EMT-2020-EP-00005-501	57,843	8,829	(44,428)	48,751	13,152	-
Total Pass Through			57,843	8,829	(44,428)	48,751	13,152	-
Total FEMA			57,843	8,829	(44,428)	48,751	13,152	-
Total Federal Expenditures			\$ 31,745,165	176,261	(16,853,430)	2,560,728	(14,116,441)	-

* denotes major program

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

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	\$ 2,560,728
Federal grant revenue per fund financials	<u>2,532,192</u>
Difference - due to grants that are not reimbursement based	<u>\$ 28,536</u>
 Total federal awards expended per the Schedule of Expenditures of Federal Awards	 \$ 2,560,728
Total expenditures funded by other sources	<u>68,546,399</u>
Total expenditures	<u>\$ 71,107,127</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, 2021.

Note 3 - Subrecipients

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

Note 4 - Indirect Cost Rate

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

**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**

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 funds of Sandoval County (County) as of and for the year ended June 30, 2021, 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 3, 2021.

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.

November 3, 2021

**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**

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 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 questions costs as item 2021-001.

Sandoval County's Response to Finding

The County's response to the finding identified in our audit is 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 3, 2021

**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, 2021. 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, 2021.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with 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.

November 3, 2021

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

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.

Hinkle & Landers, P.C.

Hinkle + Landers, P.C.

Albuquerque, NM

November 3, 2021

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021**

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:

<u>AL Number</u>	<u>Name of Federal Programs or Cluster</u>	<u>Federal Funding Source</u>
21.019	COVID-19 - CARES Act	U.S. Department of the Treasury

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, 2021**

Findings		Current or Prior Year Finding	Status of Findings	Type of Finding*
Reference #	Description			
2021-001	Disaster Recovery Plan	Current Year	New	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

2021-001 DISASTER RECOVERY PLAN

Type of Finding: (C) — Finding that Does Not Rise to Level of a Significant Deficiency (Other Matters) Involving Internal Control Over Financial Reporting

Statement of Condition

The County does not have an overall business continuity plan in place to address the business and information technology needs of the County in the event of a disaster.

Criteria

ISACA's Control Objectives for Information and Related Technology (COBIT) is a framework, control objectives, and audit guidelines published by the IT Governance Institute as a generally applicable and accepted standard for good practices for controls over information technology. ISACA's COBIT 5 framework (DSS04 Manage Continuity) provides a plan that enables the business and IT to respond to incidents and disruptions in order to continue operation of critical business process and required IT services. This process includes establishing and maintaining an up-to-date continuity plan reflecting current business requirements. In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5 framework (DSS04), to ensure continuous service, a Disaster Recovery and Business Continuity Plan needs to be developed and tested to reduce the impact of a major disruption of key business functions and processes.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2021**

Cause

Although the County has taken various measures to address brief interruptions to systems processing (such as regular back-ups and redundancy), the lack of a plan does not address the recovery and resumption of critical systems, data, and business processes in the event of an interruption due to changes in the environment and personnel. Such a disaster or major business interruption could prevent critical business processes from occurring and prevent access to information systems and data.

Effect

The County is at risk of losing valuable data and may experience delays in its ability to recover technical infrastructure within an acceptable time period.

Recommendation

The County should develop both a disaster recovery portion and incorporate business resumptions into its continuity plan. The plan should address how the County will maintain critical business processes. The County should also create a test plan to test the effectiveness of the disaster through a combination of tabletop exercise and technical testing. The test results will also provide the County with additional knowledge to revise the recovery plan to have a more successful recovery in the event of a disaster.

View of Responsible Officials and Corrective Action Plan

The proposed timeline for this project, to develop a Disaster Recovery Plan and Business Continuity plan, is set in the 2022 Fiscal Year. This project will entail assembling the County's Management, stakeholders including division directors and elected officials, along with IT to determine the critical needs of the County as a whole as well as each department/office, including communications, resources needed, key personnel, facilities, and what data and services are required to run critical operations in the event of a disaster as well as how to rebuild systems and data destroyed in any disaster.

Finding resolved timeline: June 30, 2022

Designation of employee position responsible for meeting this deadline: The Sandoval County IT Director has been designated to coordinate this operation.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
OTHER DISCLOSURES
FOR THE YEAR ENDED JUNE 30, 2021**

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 3, 2021. The following individuals were in attendance.

Sandoval County Officials

Dave Heil	Chair, Commissioner – District 4
Wayne Johnson	County Manager
Jennifer Taylor	County Treasurer
Jessica McParlin	Deputy County Treasurer
Cassandra Herrera	Director of Finance
Michael Eshleman	County Attorney

Auditors

Farley Vener, CPA, CFE, CGMA	President & Managing Shareholder
Katelyn Constantin	Senior Audit Manager