



SANDOVAL COUNTY

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

For the Year Ended June 30, 2022

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Albuquerque, NM 87102
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**STATE OF NEW MEXICO
SANDOVAL COUNTY
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SANDOVAL COUNTY
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**STATE OF NEW MEXICO
SANDOVAL COUNTY
OFFICIAL ROSTER
FOR THE YEAR ENDED JUNE 30, 2022**

County Officials

Name	Title
Michael Meek	Chair, Commissioner – District 3
David J. Heil	Vice-Chair, Commissioner – District 4
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
Mayling Armijo	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

Opinions

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, 2022 and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, 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 the County, as of June 30, 2022, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

Adoption of New Accounting Guidance

As discussed in Note 1, to the financial statements, the County has adopted the new accounting guidance Governmental Accounting Standards Board (GASB) Statement 87 (Leases). Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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 opinions on the basic financial statements are 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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Supplementary Information, as listed in the table of contents, is presented for purposes of additional analysis and is not a 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 is not a required part of the basic financial statements. The Other Supplementary Information, as required by 2.2.2 NMAC, as listed in the table of contents, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of

America. In our opinion, the supplementary and other supplementary information was 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 22, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

Hinkle + Landers, PC
Albuquerque, New Mexico
November 22, 2022

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
AS OF JUNE 30, 2022**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 67,026,471	3,326,025	70,352,496
Investments	46,297,585	3,087,000	49,384,585
Accounts receivable, net	1,307,931	435,574	1,743,505
Taxes receivable	8,839,680	167,208	9,006,888
Intergovernmental receivables	1,483,821	-	1,483,821
Leases receivable	261,402	71,698	333,100
Total current assets	125,216,890	7,087,505	132,304,395
Non-current assets:			
Leases receivable, non-current	4,137,243	58,096	4,195,339
Land and construction in progress	6,954,880	1,374,222	8,329,102
Other capital assets, net of accumulated depreciation and amortization	85,334,422	9,567,163	94,901,585
Total non-current assets	96,426,545	10,999,481	107,426,026
Total assets	221,643,435	18,086,986	239,730,421
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferral	5,154,054	201,577	5,355,631
OPEB deferral	5,307,652	191,195	5,498,847
Total deferred outflows of resources	10,461,706	392,772	10,854,478
Total assets and deferred outflows of resources	\$ 232,105,141	18,479,758	250,584,899
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 350,798	172,816	523,614
Accrued payroll liabilities	1,761,586	69,034	1,830,620
Accrued interest payable	345,155	13,770	358,925
Bonds and notes payable	6,302,157	509,198	6,811,355
Leases payable	36,778	-	36,778
Financed purchase payable	1,191,932	-	1,191,932
Compensated absences	515,433	18,094	533,527
Unearned revenue	26,260,611	-	26,260,611
Bond premium, net	1,576,859	-	1,576,859
Total current liabilities	38,341,309	782,912	39,124,221
Long-term liabilities:			
Compensated absences	309,259	10,857	320,116
Bonds and notes payable	30,336,374	1,181,368	31,517,742
Leases payable	137,183	-	137,183
Financed purchase payable	4,640,413	-	4,640,413
Landfill closure liability	-	4,627,934	4,627,934
Net pension liability	30,125,570	801,240	30,926,810
Net OPEB liability	13,566,490	468,826	14,035,316
Total long-term liabilities	79,115,289	7,090,225	86,205,514
Total liabilities	117,456,598	7,873,137	125,329,735
DEFERRED INFLOWS OF RESOURCES			
Leases	4,354,161	129,774	4,483,935
Pension deferral	10,660,181	337,734	10,997,915
OPEB deferral	10,236,094	374,059	10,610,153
Deferred LEDA arrangement receipts	5,000,000	-	5,000,000
Total deferred inflows of resources	30,250,436	841,567	31,092,003
NET POSITION			
Net investment in capital assets	48,067,606	9,250,819	57,318,425
Restricted for:			
Other purposes	73,997,192	270,782	74,267,974
Unrestricted	(37,666,691)	243,453	(37,423,238)
Total net position	84,398,107	9,765,054	94,163,161
Total liabilities, deferred inflows of resources, and net position	\$ 232,105,141	18,479,758	250,584,899

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022**

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	\$ 18,616,026	3,129,853	1,619,658	794,009	(13,072,506)	-	(13,072,506)
Public safety	26,612,995	4,411,751	3,865,915	27,435	(18,307,894)	-	(18,307,894)
Public works	9,208,876	36,666	-	2,134,800	(7,037,410)	-	(7,037,410)
Health and welfare	7,420,724	-	2,047,776	-	(5,372,948)	-	(5,372,948)
Cultural and recreation	966,550	154,236	33,051	-	(779,263)	-	(779,263)
Interest on long-term debt	1,366,958	-	-	-	(1,366,958)	-	(1,366,958)
Total governmental activities	64,192,129	7,732,506	7,566,400	2,956,244	(45,936,979)	-	(45,936,979)
Business-Type Activities:							
Solid waste	4,099,621	4,257,251	-	-	-	157,630	157,630
El Zocalo	245,416	159,701	340	-	-	(85,375)	(85,375)
Total business-type activities	4,345,037	4,416,952	340	-	-	72,255	72,255
Total primary government	\$ 68,537,166	12,149,458	7,566,740	2,956,244	(45,936,979)	72,255	(45,864,724)
General Revenues:							
Taxes							
Property taxes					\$ 33,107,580	-	33,107,580
Gas tax					3,814,235	-	3,814,235
Gross receipts					17,812,733	770,208	18,582,941
Lodger's tax					12,303	-	12,303
Payment in lieu					2,615,003	-	2,615,003
Miscellaneous					2,363,973	11,871	2,375,844
Investment earnings					(813,726)	3,506	(810,220)
Operating transfers, net					(2,299,412)	2,299,412	-
Total general revenues and transfers					56,612,689	3,084,997	59,697,686
Change in net position before capital contributions					10,675,710	3,157,252	13,832,962
Capital contributions					458,335	-	458,335
Change in net position after capital contributions					11,134,045	3,157,252	14,291,297
Net position, beginning					73,264,062	6,607,802	79,871,864
Net position, ending					\$ 84,398,107	9,765,054	94,163,161

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, 2022**

		Special Revenue Funds					
		2021	2090, 2350,	6011	Non-major	Total	
General		ARPA	8140, & 8142	Local Economic	Governmental	Governmental	
Fund		Fund	Detention	Development	Funds	Funds	
		Fund	Fund	Fund			
ASSETS							
Cash and cash equivalents	\$	9,640,200	8,150,384	6,487,306	5,514,950	37,233,631	67,026,471
Investments		7,265,228	18,160,119	1,300,000	-	19,572,238	46,297,585
Receivables							
Accounts receivable, net		13,573	-	393,198	-	901,160	1,307,931
Taxes receivable		6,267,438	-	638,238	152,215	1,781,789	8,839,680
Intergovernmental receivables		23,700	-	-	-	1,460,121	1,483,821
Leases receivable		4,398,645	-	-	-	-	4,398,645
Total receivables		10,703,356	-	1,031,436	152,215	4,143,070	16,030,077
Due from other funds		-	-	-	-	-	-
Prepaid expenses and inventories		-	-	-	-	-	-
Other assets		-	-	-	-	-	-
Total assets	\$	27,608,784	26,310,503	8,818,742	5,667,165	60,948,939	129,354,133
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$	77,490	49,892	39,296	-	184,120	350,798
Accrued payroll liabilities		860,602	-	310,206	-	590,778	1,761,586
Unearned revenue		-	26,260,611	-	-	-	26,260,611
Total liabilities		938,092	26,310,503	349,502	-	774,898	28,372,995
DEFERRED INFLOWS OF RESOURCES							
Property taxes		1,932,271	-	-	-	200,950	2,133,221
Leases		4,354,161	-	-	-	-	4,354,161
Charges for services		-	-	-	-	573,969	573,969
Derived tax revenues		2,612,962	-	-	-	-	2,612,962
Deferred LEDA arrangement receipts		-	-	-	5,000,000	-	5,000,000
Total deferred inflows of resources		8,899,394	-	-	5,000,000	774,919	14,674,313
FUND BALANCES							
Nonspendable		44,484	-	-	-	-	44,484
Restricted		5,461,665	-	8,469,240	667,165	59,399,122	73,997,192
Committed		2,615,003	-	-	-	-	2,615,003
Assigned		-	-	-	-	-	-
Unassigned		9,650,146	-	-	-	-	9,650,146
Total fund balance		17,771,298	-	8,469,240	667,165	59,399,122	86,306,825
Total liabilities, deferred inflows of resources, and fund balances	\$	27,608,784	26,310,503	8,818,742	5,667,165	60,948,939	129,354,133

STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE FUND BALANCE- GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2022

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

Total fund balance - total governmental funds	\$ 86,306,825
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.	92,289,302
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	(30,336,374)
Leases payable	(137,183)
Capital lease	(4,640,413)
Compensated absences	(309,259)
Bond underwriter premium, net of accumulated amortization	(1,576,859)
Net pension related deferrals and liability	(35,631,697)
Net OPEB related deferrals and liability	(18,494,932)
Other current liabilities (bonds payable) are not available to pay for current period expenditures and therefore are deferred in the funds:	
Accrued interest payable	(345,155)
Bonds and notes payable	(6,302,157)
Leases payable	(36,778)
Capital lease	(1,191,932)
Compensated absences	(515,433)
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	2,133,221
Charges for services	573,969
Derived tax revenue	<u>2,612,962</u>
Net position of governmental activities	\$ <u><u>84,398,107</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

	General Fund	Special Revenue Funds			Non-major Governmental Funds	Total Governmental Funds
		2021 ARPA Fund	2090, 2350, 8140, & 8142 Detention Fund	6011 Local Economic Development Fund		
REVENUES						
Taxes						
Property taxes	\$ 29,658,277	-	-	-	3,421,460	33,079,737
Gas tax	2,750,140	-	-	-	1,064,095	3,814,235
Gross receipts	9,161,825	-	3,452,002	533,341	6,780,393	19,927,561
Lodger's tax	-	-	-	-	12,303	12,303
Payment in lieu of taxes	2,615,003	-	-	-	-	2,615,003
Intergovernmental						
State operating grants	3,591	-	-	20,000	4,497,575	4,521,166
State capital grants	-	-	-	-	1,988,328	1,988,328
Federal operating grants	30,395	1,449,459	8,287	13,051	1,544,042	3,045,234
Federal capital grants	-	794,009	-	-	173,907	967,916
Charges for services	1,333,532	-	2,343,489	-	3,876,729	7,553,750
Investment earnings	(798,320)	-	25	-	(15,431)	(813,726)
Other revenue	1,643,488	-	904	-	719,581	2,363,973
Total revenues	<u>46,397,931</u>	<u>2,243,468</u>	<u>5,804,707</u>	<u>566,392</u>	<u>24,062,982</u>	<u>79,075,480</u>
EXPENDITURES						
Current						
General government	13,702,965	1,449,459	-	-	1,913,260	17,065,684
Public safety	6,205,341	-	9,546,600	-	9,025,768	24,777,709
Public works	1,683,393	-	-	-	7,271,505	8,954,898
Health and welfare	-	-	-	-	7,256,898	7,256,898
Culture and recreation	-	-	-	391,126	287,914	679,040
Debt Service						
Principal payments	-	-	1,295,634	-	5,429,228	6,724,862
Interest payments	-	-	94,123	-	1,434,106	1,528,229
Bond issuance costs	-	-	-	-	120,625	120,625
Capital Outlay						
Capital outlay	254,960	794,009	450,984	-	7,915,814	9,415,767
Total expenditures	<u>21,846,659</u>	<u>2,243,468</u>	<u>11,387,341</u>	<u>391,126</u>	<u>40,655,118</u>	<u>76,523,712</u>
Excess (deficiency) of revenues over (under) expenditures	24,551,272	-	(5,582,634)	175,266	(16,592,136)	2,551,768
OTHER FINANCING SOURCES (USES)						
Proceeds from issuance of debt	-	-	-	-	1,800,059	1,800,059
Lease liabilities issued	-	-	-	-	60,456	60,456
Transfers in	42,359	-	9,700,368	-	20,531,882	30,274,609
Transfers out	(24,849,994)	-	(1,532,508)	-	(2,966,300)	(29,348,802)
Total other financing sources (uses)	<u>(24,807,635)</u>	<u>-</u>	<u>8,167,860</u>	<u>-</u>	<u>19,426,097</u>	<u>2,786,322</u>
Net change in fund balance	(256,363)	-	2,585,226	175,266	2,833,961	5,338,090
Fund balances-beginning of year	18,027,661	-	5,884,014	491,899	56,565,161	80,968,735
Fund balances-end of the year	<u>\$ 17,771,298</u>	<u>-</u>	<u>8,469,240</u>	<u>667,165</u>	<u>59,399,122</u>	<u>86,306,825</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, 2022

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

Net change in fund balance - total governmental funds	\$ 5,338,090
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 and amortization expense.	
Capital expenditures recorded in capital outlay	11,231,460
Depreciation and amortization 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 and amortization expense is not reported as expenditure in governmental funds.	(6,946,063)
Transfers out of capital assets to business-type fund	(3,225,219)
Capital asset contribution	458,335
The issuance of long-term obligations (e.g. bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term obligations 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	46,577
Issuance of long-term obligations	(2,011,263)
Principal payments on long-term obligations	6,724,862
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	(771,468)
OPEB expense	1,998,043
Change in compensated absences	84,225
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	27,843
Change in deferred inflows related to derived tax revenue	(2,114,828)
Change in deferred inflows related to charges for services	178,756
Change in net position of governmental activities	\$ <u>11,134,045</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, 2022

	Original Approved Budget	Final Approved Budget	Actual	Variances Favorable (Unfavorable)
REVENUES				
Taxes	\$ 38,417,591	41,142,796	41,142,796	-
Payment-in-lieu-of-taxes	2,375,000	2,615,003	2,615,003	-
Intergovernmental revenue and grants	40,258	330,466	330,466	-
Charges for services	1,219,089	1,295,583	1,295,583	-
Investment earnings	176,900	(798,320)	(798,320)	-
Other revenue	1,164,468	1,623,380	1,623,380	-
Total revenues	<u>43,393,306</u>	<u>46,208,908</u>	<u>46,208,908</u>	<u>-</u>
EXPENDITURES				
Current				
General government	17,313,410	17,592,815	13,669,517	3,923,298
Public safety	6,648,899	6,648,899	6,171,552	477,347
Public works	2,340,568	2,340,568	1,695,470	645,098
Capital outlay	246,092	246,092	185,529	60,563
Total expenditures	<u>26,548,969</u>	<u>26,828,374</u>	<u>21,722,068</u>	<u>5,106,306</u>
Excess (deficiency) of revenues over (under) expenditures	16,844,337	19,380,534	24,486,840	5,106,306
OTHER FINANCING SOURCES (USES)				
Transfers in	-	42,358	42,358	-
Transfers out	<u>(24,281,160)</u>	<u>(24,849,994)</u>	<u>(24,849,994)</u>	<u>-</u>
Total other financing sources (uses)	<u>(24,281,160)</u>	<u>(24,807,636)</u>	<u>(24,807,636)</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(7,436,823)	(5,427,102)	<u>(320,796)</u>	<u>5,106,306</u>
Budgeted cash carryover	<u>7,436,823</u>	<u>5,427,102</u>		
Total	\$ <u>-</u>	\$ <u>-</u>		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ (320,796)	
To adjust applicable revenue accruals and deferrals			189,024	
To adjust applicable expenditure accruals			<u>(124,591)</u>	
Change in fund balance (GAAP basis)			\$ <u>(256,363)</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, 2022

	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	14,252,039	28,504,079	2,193,576	26,310,503
Total expenditures	14,252,039	28,504,079	2,193,576	26,310,503
Excess (deficiency) of revenues over (under) expenditures	(14,252,039)	(14,252,039)	12,058,464	26,310,503
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(14,252,039)	(14,252,039)	12,058,464	26,310,503
Budgeted cash carryover	14,252,039	14,252,039		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 12,058,464	
To adjust applicable revenue accruals and deferrals			(12,008,571)	
To adjust applicable expenditure accruals			(49,893)	
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, 2022

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,940,000	3,227,970	3,227,970	-
Intergovernmental revenue and grants	-	8,287	8,287	-
Charges for services	1,742,967	2,246,467	2,246,467	-
Investment earnings	-	25	25	-
Other revenue	-	904	904	-
Total revenues	<u>3,682,967</u>	<u>5,483,653</u>	<u>5,483,653</u>	<u>-</u>
EXPENDITURES				
Current				
Public safety	11,923,984	11,907,734	10,061,526	1,846,208
Capital outlay	45,843	142,093	139,891	2,202
Debt service				
Principal payments	770,000	1,295,633	1,295,633	-
Interest payments	100,000	94,123	94,123	-
Total expenditures	<u>12,839,827</u>	<u>13,439,583</u>	<u>11,591,173</u>	<u>1,848,410</u>
Excess (deficiency) of revenues over (under) expenditures	(9,156,860)	(7,955,930)	(6,107,520)	1,848,410
OTHER FINANCING SOURCES (USES)				
Transfers in	9,137,860	9,700,368	9,700,368	-
Transfers out	(970,000)	(1,532,508)	(1,532,508)	-
Total other financing sources (uses)	<u>8,167,860</u>	<u>8,167,860</u>	<u>8,167,860</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(989,000)	211,930	<u>2,060,340</u>	<u>1,848,410</u>
Budgeted cash carryover	<u>989,000</u>	<u>-</u>		
Total	\$ <u>-</u>	<u>211,930</u>		

RECONCILIATION FROM BUDGET/ACTUAL TO GAAP

Change in fund balance (Budget Basis)	\$ 2,060,340
To adjust applicable revenue accruals and deferrals	321,054
To adjust applicable expenditure accruals	<u>203,832</u>
Change in fund balance (GAAP basis)	\$ <u>2,585,226</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
LOCAL ECONOMIC DEVELOPMENT FUND (6011) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2022

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ -	381,125	381,125	-
Intergovernmental revenue and grants	37,460	5,033,051	5,033,051	-
Total revenues	37,460	5,414,176	5,414,176	-
EXPENDITURES				
Current				
Culture and recreation	29,359	5,610,485	391,125	5,219,360
Capital outlay	500,000	-	-	-
Total expenditures	529,359	5,610,485	391,125	5,219,360
Excess (deficiency) of revenues over (under) expenditures	(491,899)	(196,309)	5,023,051	5,219,360
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(491,899)	(196,309)	5,023,051	5,219,360
Budgeted cash carryover	491,899	196,309		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in net position (Budget Basis)			\$ 5,023,051	
To adjust applicable revenue accruals and deferrals			(4,847,785)	
To adjust applicable expenditure accruals			-	
Change in net position (GAAP basis)			\$ 175,266	

SANDOVAL COUNTY
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
AS OF JUNE 30, 2022

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
	<u>Fund</u>	<u>Funds</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 3,051,143	274,882	3,326,025
Investments	3,087,000	-	3,087,000
Accounts receivable, net	435,574	-	435,574
Taxes receivable	167,208	-	167,208
Lease receivable	-	71,698	71,698
Total current assets	<u>6,740,925</u>	<u>346,580</u>	<u>7,087,505</u>
Non-current assets			
Lease receivable, non-current	-	58,096	58,096
Land and construction in progress	1,374,222	-	1,374,222
Capital assets, net	<u>6,393,785</u>	<u>3,173,378</u>	<u>9,567,163</u>
Total non-current assets	<u>7,768,007</u>	<u>3,231,474</u>	<u>10,999,481</u>
Total assets	<u>14,508,932</u>	<u>3,578,054</u>	<u>18,086,986</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferral	201,577	-	201,577
OPEB deferral	<u>191,195</u>	<u>-</u>	<u>191,195</u>
Total deferred outflows of resources	<u>392,772</u>	<u>-</u>	<u>392,772</u>
Total assets and deferred outflows of resources	<u>\$ 14,901,704</u>	<u>3,578,054</u>	<u>18,479,758</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION			
LIABILITIES			
Current liabilities			
Accounts payable	\$ 168,696	4,120	172,816
Accrued payroll liabilities	69,034	-	69,034
Accrued interest payable	13,770	-	13,770
Bonds and notes payable	509,198	-	509,198
Compensated absences	<u>18,094</u>	<u>-</u>	<u>18,094</u>
Total current liabilities	<u>778,792</u>	<u>4,120</u>	<u>782,912</u>
Non-current liabilities			
Compensated absences	10,857	-	10,857
Bonds and notes payable	1,181,368	-	1,181,368
Landfill closure liability	4,627,934	-	4,627,934
Net pension liability	801,240	-	801,240
Net OPEB liability	<u>468,826</u>	<u>-</u>	<u>468,826</u>
Total non-current liabilities	<u>7,090,225</u>	<u>-</u>	<u>7,090,225</u>
Total liabilities	<u>7,869,017</u>	<u>4,120</u>	<u>7,873,137</u>
DEFERRED INFLOWS OF RESOURCES			
Leases	-	129,774	129,774
Pension deferral	337,734	-	337,734
OPEB deferral	<u>374,059</u>	<u>-</u>	<u>374,059</u>
Total deferred inflows of resources	<u>711,793</u>	<u>129,774</u>	<u>841,567</u>
NET POSITION			
Net investment in capital assets	6,077,441	3,173,378	9,250,819
Restricted for:			
Other purposes	-	270,782	270,782
Unrestricted	<u>243,453</u>	<u>-</u>	<u>243,453</u>
Total net position	<u>6,320,894</u>	<u>3,444,160</u>	<u>9,765,054</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 14,901,704</u>	<u>3,578,054</u>	<u>18,479,758</u>

SANDOVAL COUNTY
STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
OPERATING REVENUES			
Charges for services	\$ 4,257,251	159,701	4,416,952
Other revenue	11,602	269	11,871
Total operating revenues	<u>4,268,853</u>	<u>159,970</u>	<u>4,428,823</u>
OPERATING EXPENSES			
Personnel services -salaries and wages	831,272	-	831,272
Personnel services -employee benefits	330,118	-	330,118
Professional and contract services	269,800	-	269,800
Repairs and maintenance	219,338	31,887	251,225
Other operating expenses	929,765	99,712	1,029,477
Depreciation and amortization	1,469,762	113,817	1,583,579
Total operating expenses	<u>4,050,055</u>	<u>245,416</u>	<u>4,295,471</u>
Operating income (loss)	218,798	(85,446)	133,352
NON-OPERATING REVENUES (EXPENSES)			
Grants - federal (not capital grants)	-	340	340
Investment earnings	3,506	-	3,506
Interest expense - non-operating	(49,566)	-	(49,566)
Tax revenues	770,208	-	770,208
Total non-operating revenues (expenses)	<u>724,148</u>	<u>340</u>	<u>724,488</u>
Income (loss) before transfers	942,946	(85,106)	857,840
Transfers in	999,999	3,230,608	4,230,607
Transfers out	(1,931,195)	-	(1,931,195)
Total transfers in (out)	<u>(931,196)</u>	<u>3,230,608</u>	<u>2,299,412</u>
Change in net position	11,750	3,145,502	3,157,252
Beginning net position	6,309,144	298,658	6,607,802
Net position-end of the year	<u>\$ 6,320,894</u>	<u>3,444,160</u>	<u>9,765,054</u>

SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 4,102,509	159,681	4,262,190
Payments to employees	(1,215,332)	-	(1,215,332)
Payments to suppliers	(1,250,935)	(128,474)	(1,379,409)
Other receipts	276,847	269	277,116
<i>Net cash provided (used) by operating activities</i>	<u>1,913,089</u>	<u>31,476</u>	<u>1,944,565</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Tax revenues	770,208	-	770,208
Transfers from other funds	999,999	3,230,608	4,230,607
Transfers to other funds	(1,931,195)	-	(1,931,195)
<i>Net cash provided by (used for) noncapital financing activities</i>	<u>(160,988)</u>	<u>3,230,608</u>	<u>3,069,620</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital transfers (in) out	-	(3,225,219)	(3,225,219)
Purchase of capital assets	(744,173)	(16,552)	(760,725)
Principal payments	(496,815)	-	(496,815)
Interest payments	(49,566)	-	(49,566)
Grant revenue	-	340	340
<i>Net cash provided by (used for) capital and related financing activities</i>	<u>(1,290,554)</u>	<u>(3,241,431)</u>	<u>(4,531,985)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of investments	(1,687,000)	-	(1,687,000)
Interest and dividends	3,506	-	3,506
<i>Net cash provided by (used for) investing activities</i>	<u>(1,683,494)</u>	<u>-</u>	<u>(1,683,494)</u>
Net increase/(decrease) in cash and cash equivalents	(1,221,947)	20,653	(1,201,294)
Balances - beginning of year	4,273,090	254,229	4,527,319
Balances - end of year	<u>\$ 3,051,143</u>	<u>274,882</u>	<u>3,326,025</u>

SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	2050, 2060, 2061, 2062 Solid Waste Fund	Total Non-major Enterprise Funds	Total
	<u> </u>	<u> </u>	<u> </u>
Reconciliation of operating income/(loss) to net cash provided/(used) by operating activities:			
Operating income/(loss)	\$ 218,798	(85,446)	133,352
Adjustments:			
Depreciation and amortization expense	1,469,762	113,817	1,583,579
Lease income (amortized deferred inflows of resources)	-	129,774	129,774
Pension expense (income)	26,516	-	26,516
OPEB expense (income)	(79,080)	-	(79,080)
Landfill post-closure costs	265,245	-	265,245
Change in assets and liabilities:			
(Increase) decrease in receivables	(154,742)	(129,794)	(284,536)
Increase (decrease) in accounts payable	161,591	3,125	164,716
Increase (decrease) in accrued expenses and other liabilities	6,377	-	6,377
Increase (decrease) in compensated absences	(1,378)	-	(1,378)
	<u> </u>	<u> </u>	<u> </u>
Net cash provided by (used for) operating activities	\$ 1,913,089	31,476	1,944,565
	<u> </u>	<u> </u>	<u> </u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Custodial Funds
ASSETS	
Cash and investments	\$ 2,234,700
Property taxes receivable	7,040,230
Gross receipts tax receivable	2,968,329
Other receivables	<u>120</u>
Total assets	<u>\$ 12,243,379</u>
LIABILITIES	
Cash overdraft	\$ 110
Accounts payable	2,287,519
Due to other taxing units	<u>9,712,158</u>
Total liabilities	11,999,787
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>243,592</u>
Total net position	<u>\$ 243,592</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Custodial Funds
	<u> </u>
ADDITIONS	
Property tax collections for other governments	\$ 148,114,368
Gross receipts tax collections for other governments	8,469,091
Investment and interest earnings	(1,811)
Funds collected for individuals	187,087
Funds collected on behalf of other governments	<u>11,760</u>
Total additions	156,780,495
DEDUCTIONS	
Payments of property tax to other governments	148,114,368
Payments of sales tax to other governments	8,360,696
Administrative costs of sales tax	108,395
Disbursements to individuals	176,246
Disbursements to other governments	11,760
Disbursements to others	<u>52,606</u>
Total deductions	156,824,071
Net change in net position	(43,576)
Beginning net position	<u>287,168</u>
Net position-end of the year	<u><u>\$ 243,592</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

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.

GASB Statement 87, Leases

GASB 87, Leases, was adopted in fiscal year 2022 and requires recognition of lease assets and liabilities for non-cancellable agreements greater than one year in duration. The County has entered into lease agreements as both the lessor and lessee, and as such has recognized the corresponding receivables, payables, intangible assets, and deferred inflows required under this statement. The lease agreements have been recorded at the present value of the future lease payments as of the date of their inception or, for leases existing prior to the implementation year at the remaining terms of the agreement, using the facts and circumstances available at July 1, 2021. It was not considered practicable to restate beginning balances in the capital assets (Note 6) and lease liability (Note 7) tables.

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 14, as amended

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

by GASBS 39, 61, 80, and 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 basis, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, there were no component units identified as needing to be disclosed or presented as part of the reporting entity.

B. Basis of Presentation

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

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

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

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.

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).

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

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 and amortization) 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.

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The County reports the following major proprietary fund:

- *Solid Waste Fund* (2050, 2060, 2061, & 2062) (Enterprise Fund) – To account for the activities of the County’s wastewater and landfill operations.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County’s own programs. The statements of fiduciary activities are presented using the economic resources measurement focus and the accrual basis of accounting. The statement of fiduciary net position reports assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position of custodial funds. The statement of changes in fiduciary net position is used to report additions and deductions from the County’s custodial funds. The County has no pension, employee benefit trust funds, investment trust funds, or private-purpose funds.

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, 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.

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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. Treasury Fund and repurchase agreements are valued at the last

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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. Lease Receivables

The County's lease receivables are measured at the present value of lease payments expected to be received during the lease term. Under the lease agreement, the County may receive variable lease payments that are dependent upon the lessee's revenue. The variable payments are recorded as an inflow of resources in the period the payment is received.

Deferred inflows of resources are recorded for the leases. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

H. 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

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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.

I. 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 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.

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
Buildings and improvements	25-45
Land improvements	20
Machinery and equipment	5-20

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J. Right-to-Use Lease Assets

The County has recorded right to use lease assets as a result of implementing GASB 87. Lease payables are capitalized as a right-to-use asset when the leased asset has a cost of \$25,000 or greater and an estimated useful life of more than one year. Right-to-use leased assets are recorded at the present value of payments expected to be made during the lease term plus any upfront payments and ancillary charges paid to place the leased asset in service. Amortization for right-to-use leased assets is computed using the straight-line method over the shorter of the lease term or the asset's estimated useful life.

K. Unearned Revenue

The County reports unearned revenue on its financial statements. When resources are received in advance of charges for services being earned or 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.

L. 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 2022 on the fund financials:

Deferred Outflows of Resources - Fund Financials	
Pension deferrals	\$ 201,577
OPEB deferrals	191,195
Total deferred inflows of resources	\$ <u>392,772</u>

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The County has the following deferred outflows of resources during fiscal year 2022 on the government wide financials:

<u>Deferred Outflows of Resources - Government-Wide</u>	
Pension deferrals	\$ 5,355,631
OPEB deferrals	5,498,847
Total deferred outflows of resources	<u>\$ 10,854,478</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 2022 on the fund financials:

<u>Deferred Inflows of Resources - Fund Financials</u>	
Property tax revenue	\$ 2,133,221
Charges for services	573,969
Derived tax revenues	2,612,962
Leases	4,483,935
Pension deferrals	337,734
OPEB deferrals	374,059
Deferred LEDA arrangement receipts	5,000,000
Total deferred inflows of resources	<u>\$ 15,515,880</u>

The County has the following deferred inflows of resources during fiscal year 2022 on the government wide financials:

<u>Deferred Inflows of Resources - Government-Wide</u>	
Leases	\$ 4,483,935
Pension deferrals	10,997,915
OPEB deferrals	10,610,153
Deferred LEDA arrangement receipts	5,000,000
Total deferred inflows of resources	<u>\$ 31,092,003</u>

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M. Compensated Absences

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

<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.

N. 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

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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.

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

P. Fund Balance Reporting and Governmental Fund Type Definitions

The following classifications describe the nature and extent of spending constraints placed on governmental fund balances:

- *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.
 - Leases – portion of fund balance that is not an available resource because it represents the year-end balance of the lease receivable in excess of the deferred inflow of resources for the lease receivable, which is not a spendable resource.

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- *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.

The New Mexico Department of Finance and Administration (DFA) requires that 3/12 of the FY2023 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 FY2023 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 2022 fund balance for 2023 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.

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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.

Q. Budgets and Budgetary Accounting

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

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

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

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

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

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basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2022 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.

R. Income Taxes

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

S. 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.

T. 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.

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U. 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.

V. 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.

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.

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The following is a summary of the County's cash and investment balances by fund type as of June 30, 2022:

<u>Cash and Investments</u>	<u>Amount</u>
Cash and cash equivalents	
Cash on hand	\$ 1,000
Cash	54,967,542
Debt service reserves - held by trustee	17,529,684
Subtotal cash and cash equivalents	<u>72,498,226</u>
Investments	
Money markets	115,520
CDs	506,148
State Treasurer's Investment Pool - LGIP	2,185,403
US Agency Securities	46,666,374
Subtotal investments	<u>49,473,445</u>
Total cash and investments	<u>\$ 121,971,671</u>
<u>Fund Type</u>	<u>Amount</u>
Cash and equivalents	
Governmental funds	\$ 67,026,471
Business-type activities	3,326,025
Fiduciary funds	2,145,730
Subtotal cash and cash equivalents	<u>72,498,226</u>
Investments	
Governmental funds	46,297,585
Business-type activities	3,087,000
Fiduciary funds	88,860
Subtotal investments	<u>49,473,445</u>
Total cash and investments	<u>\$ 121,971,671</u>

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

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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, 2022 is as follows:

Investment Type	Cost Basis	Market Value	Credit Risk- Rating*	Weighted Average Maturity Range (Years)	Fair Value**
Money Market	\$ 115,520	115,520	****	N/A	N/A
State NM LGIP	2,185,403	2,185,403	***	***	N/A
US Treasury Notes/Bonds	39,346,672	38,406,921	Aaa	0.085 - 4.917	1
Certificate of Deposit	506,148	506,148	N/A	0.871	1
Federal Home Loan Bank	2,244,921	2,192,190	Aaa	0.444 - 0.693	2
Federal Farm Credit Banks	751,515	729,797	Aaa	0.260 - 2.005	2
Federal National Mortgage Assn	5,152,344	4,937,827	Aaa	0.186 - 2.964	2
Severance Tax and Build					
America Bonds	437,653	399,639	Aa2	0.003 - 2.003	2
	<u>\$ 50,740,176</u>	<u>49,473,445</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)

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

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

As of June 30, 2022, the County's bank and investment balances of \$71,096,139 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.	\$ 70,332,716
Uninsured and uncollateralized	-
Total uninsured deposits	<u>\$ 70,332,716</u>

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State Treasurer Local Governmental Investment Pool

As of June 30, 2022, the County has the following invested in the State Treasurer Local Government Investment Pool:

Financial Institution	Fair Value	Risk Rating	Weighted Average Maturity
LGIP - Indigent (HCAP)	\$ 1,848,892	AAAm	[49] day WAM (R); [89] day WAM (F)
LGIP - Cash Management	293,068		
LGIP - Economic Development			
Incentive Account	43,443		
Total (LGIP)	<u>\$ 2,185,403</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.

Risk for Cash and Investments (Including LGIP)

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 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

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institution. 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.

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. 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.

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 rate 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.

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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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.

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.

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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

1. Quoted prices for similar assets or liabilities in active markets.
2. Quoted prices for identical or similar assets or liabilities in markets that are not active.
3. Inputs other than quoted prices that are observable for the asset or liability, such as:
 - a. Interest rates and yield curves observable at commonly quoted intervals,
 - b. Implied volatilities, and
 - c. Credit spreads.
4. 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, 2022.

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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	Detention	Local Economic	Non-major	Total
	Fund	Fund	Development	Funds	Receivables
			Fund		
Accounts	\$ 13,573	393,198	-	901,160	1,307,931
Taxes:					
Property	2,350,818	-	-	231,988	2,582,806
Other	3,916,620	638,238	152,215	1,549,801	6,256,874
Intergovernmental/Grants	23,700	-	-	1,460,121	1,483,821
Leases	4,398,645	-	-	-	4,398,645
Subtotal	10,703,356	1,031,436	152,215	4,143,070	16,030,077
Net receivables	\$ 10,703,356	1,031,436	152,215	4,143,070	16,030,077

Business-type Activities

	Solid	Non-major	Total
	Waste	Funds	Receivables
	Fund		
Accounts	\$ 435,574	-	435,574
Taxes:			
Property	-	-	-
Other	167,208	-	167,208
Intergovernmental/Grants	-	-	-
Leases	-	129,794	129,794
Subtotal	602,782	129,794	732,576
Net receivables	\$ 602,782	129,794	732,576

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Lease Receivables

The County is entered into multiple building leases. The County's lessor leasing arrangements at June 30, 2022 are summarized below (excluding short-term leases):

	Lease Receivable Balance <u>June 30, 2022</u>	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
<u>Governmental Activities</u>					
Lessor					
Buildings	\$ 4,398,645	\$ 261,402	2	18-44 years	1.775%
Total governmental activities	4,398,645	261,402			
<u>Business-Type Activities</u>					
Lessor					
Buildings	129,794	71,698	2	1-2 years	1.775%
Total business-type activities	129,794	71,698			
Total lease receivables	\$ 4,528,439	\$ 333,100			

*The lease terms represent the range of remaining terms in each lease.

During the year ended June 30, 2022, the County did not recognize any variable payment amounts. For the year ended June 30, 2022, the County recognized the following in lease income and interest earned on leases:

<u>Governmental Activities</u>	<u>2022</u>
Lease income	\$ 203,275
Lease interest	20,108
<u>Business-Type Activities</u>	<u>2022</u>
Lease income	\$ 14,584
Lease interest	269

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

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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 2022, 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)	0.024847	0.031981		
01 (Bernalillo-Out)	0.021695	0.026256		
01 (Edgewood-Out)	0.024489	0.029256		
20 (Cuba-In)	0.026224	0.034582		
20 (Cuba-Out)	0.022562	0.027011	0.027019	0.027019
31 (Jemez Springs-In)	0.025344	0.031759		
31 (Jemez Valley-Out)	0.021418	0.025809		
31A (San Ysidro-In)	0.028195	0.032699		
02A (Corrales)	0.030518	0.038810		
02AC (Corrales)	0.031071	0.039363		
94 (Rio Rancho-In)	0.034514	0.039631		
94 (Rio Rancho-Out)	0.024628	0.029211		

The County's share of the property taxes equal approximately 22.68% 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, including right-to-use leased assets, and changes occurring during the year ended June 30, 2022 follows.
Land and construction in progress are not subject to depreciation or amortization.

	Balance June 30, 2021	Additions	Deletions	Transfers	Capital Contribution	Balance June 30, 2022
Governmental Activities						
Non-depreciable capital assets:						
Land	\$ 422,808	-	-	-	-	422,808
Construction in progress	3,819,412	3,287,903	-	(575,243)	-	6,532,072
Total non-depreciable capital assets	4,242,220	3,287,903	-	(575,243)	-	6,954,880
Capital assets being depreciated and amortized:						
Land improvements	7,410,328	135,802	-	(70,047)	-	7,476,083
Buildings and improvements	77,769,590	1,321,474	-	(4,252,187)	-	74,838,877
Machinery and equipment	37,679,919	3,919,873	-	426,973	458,335	42,485,100
Infrastructure	609,729,247	2,355,203	-	236,715	-	612,321,165
Right-to-use leased assets - land	-	139,759	-	-	-	139,759
Right-to-use leased assets - equipment	-	71,446	-	-	-	71,446
Total capital assets being depreciated and amortized	732,589,084	7,943,557	-	(3,658,546)	458,335	737,332,430
Less accumulated depreciation for:						
Land improvements	(3,876,247)	(274,846)	-	70,047	-	(4,081,046)
Buildings and improvements	(28,290,104)	(2,206,943)	-	1,365,496	-	(29,131,551)
Machinery and equipment	(33,118,166)	(2,303,072)	-	(426,973)	-	(35,848,211)
Infrastructure	(580,775,998)	(2,128,898)	-	-	-	(582,904,896)
Total accumulated depreciation	(646,060,515)	(6,913,759)	-	1,008,570	-	(651,965,704)
Less accumulated amortization for						
Right-to-use leased assets - land	-	(14,443)	-	-	-	(14,443)
Right-to-use leased assets - equipment	-	(17,861)	-	-	-	(17,861)
Total accumulated amortization	-	(32,304)	-	-	-	(32,304)
Total accumulated depreciation and amortization	(646,060,515)	(6,946,063)	-	1,008,570	-	(651,998,008)
Capital assets, net	\$ 90,770,789	4,285,397	-	(3,225,219)	458,335	92,289,302

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Business-Type Activities	Balance June 30, 2021	Additions	Deletions	Transfers	Balance June 30, 2022
Non-depreciable capital assets:					
Land	\$ 550,000	-	-	-	550,000
Construction in progress	662,029	162,193	-	-	824,222
Total non-depreciable capital assets	<u>1,212,029</u>	<u>162,193</u>	<u>-</u>	<u>-</u>	<u>1,374,222</u>
Capital assets being depreciated and amortized:					
Land improvements	601,468	-	-	(15,820)	585,648
Buildings and improvements	972,940	46,558	-	4,676,581	5,696,079
Machinery and equipment	7,611,421	551,974	-	(426,973)	7,736,422
Infrastructure	<u>8,333,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,333,835</u>
Total capital assets being depreciated and amortized	17,519,664	598,532	-	4,233,788	22,351,984
Less accumulated depreciation for:					
Land improvements	(438,678)	(20,444)	-	15,820	(443,302)
Buildings and improvements	(472,300)	(142,370)	-	(1,451,362)	(2,066,032)
Machinery and equipment	(5,026,691)	(599,565)	-	426,973	(5,199,283)
Infrastructure	<u>(4,255,004)</u>	<u>(821,200)</u>	<u>-</u>	<u>-</u>	<u>(5,076,204)</u>
Total accumulated depreciation	<u>(10,192,673)</u>	<u>(1,583,579)</u>	<u>-</u>	<u>(1,008,569)</u>	<u>(12,784,821)</u>
Total accumulated depreciation and amortization	<u>(10,192,673)</u>	<u>(1,583,579)</u>	<u>-</u>	<u>(1,008,569)</u>	<u>(12,784,821)</u>
Capital assets, net	<u>\$ 8,539,020</u>	<u>(822,854)</u>	<u>-</u>	<u>3,225,219</u>	<u>10,941,385</u>

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The County has recorded multiple right-to-use leased assets. The assets are for right-to-use assets for leased land and equipment. The related lease liability is discussed in Note 7. The right-to-use lease assets are amortized on a straight-line basis over the terms of the related leases.

Depreciation and amortization expense for the year ended June 30, 2022 was charged to the following functions and funds:

Governmental activities:

General government	\$ 1,074,703
Public safety	2,568,743
Public works	2,807,880
Health and welfare	285,065
Culture and recreation	<u>209,672</u>
Total governmental activities	\$ <u><u>6,946,063</u></u>

Business type activities:

Solid waste	\$ 1,469,762
El Zocalo	<u>113,817</u>
Total business-type activities	\$ <u><u>1,583,579</u></u>

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NOTE 7– LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended June 30, 2022, was as follows:

	Balance			Balance	Amount due
	June 30, 2021	Increases	Decreases	June 30, 2022	within one year
Governmental funds debt					
General obligation bonds	\$ 17,990,000	-	(2,545,000)	15,445,000	2,620,000
Revenue bonds	14,176,619	1,800,059	(2,839,121)	13,137,557	2,513,648
Notes payable	9,177,189	-	(1,121,215)	8,055,974	1,168,509
Financed purchase	6,014,628	-	(182,283)	5,832,345	1,191,932
Leases payable	-	211,204	(37,243)	173,961	36,778
Compensated absences	908,917	1,206,572	(1,290,797)	824,692	515,433
Net pension liability	46,822,180	90,024	(16,786,634)	30,125,570	-
Net OPEB liability	16,412,762	-	(2,846,272)	13,566,490	-
Total governmental activities	111,502,295	3,307,859	(27,648,565)	87,161,589	8,046,300
Business-type funds debt					
Notes payable	581,539	-	(50,951)	530,588	52,479
Revenue bonds	1,605,842	-	(445,864)	1,159,978	456,719
Compensated absences	30,329	55,861	(57,239)	28,951	18,094
Landfill liability	4,362,689	265,245	-	4,627,934	-
Net pension liability	1,369,266	3,094	(571,120)	801,240	-
Net OPEB liability	581,478	-	(112,652)	468,826	-
Total business-type activities	8,531,143	324,200	(1,237,826)	7,617,517	527,292
Total County	\$ 120,033,438	3,632,059	(28,886,391)	94,779,106	8,573,592

Net pension liability is discussed further in Note 10. Net OPEB liability is discussed further in Note 11.

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 2022.

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The annual principal and interest requirements on long-term debt outstanding as of June 30, 2022 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	1,250,000	2.0% to 4.0%
Series 2015 GO Refunding Bond	5/7/2015	8/1/2030	5,250,000	2,580,000	2.0% to 5.0%
Series 2019 GO Bond	1/23/2019	8/1/2038	12,365,000	10,025,000	3.0% to 5.0%
Series 2021 GO Bond	2/19/2021	5/1/2026	1,975,000	1,590,000	0.25 to 0.39%
			<u>\$ 24,365,000</u>	<u>15,445,000</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.

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\$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.

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.

\$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 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 issues 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

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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 County has pledged \$18,256,895 in property tax revenues to cover debt service.

The following are the revenues pledged for each GO Bond for the fiscal year ended June 30, 2022:

- General Obligation Refunding Bonds, Series 2013 – \$617,000
- General Obligation Refunding Bonds, Series 2015 – \$528,700
- General Obligation Bond, Series 2019 – \$1,677,425
- General Obligation Bond, Series 2021 – \$392,414

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

	Principal	Interest	Total
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	1,625,000	195,125	1,820,125
2028-2032	1,785,000	588,825	2,373,825
2033-2037	1,435,000	280,100	1,715,100
2038-2042	660,000	26,600	686,600
Total	\$ 15,445,000	2,811,895	18,256,895

Revenue Bonds

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

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
Series 2016 GRT Refunding Bond	10/11/2016	6/1/2032	\$ 6,845,000	4,955,000	4.0% to 6.0%
Series 2016 PILT Revenue Bond	12/15/2016	12/15/2026	6,080,000	3,140,000	3.75% to 4.25%
Series 2018 GRT Detention Center	6/6/2018	6/1/2028	5,310,000	1,690,012	3.65%
Series 2019 GRT Equipment Loan	8/27/2019	9/1/2024	1,343,160	694,752	2.42%
Series 2020 GRT Fire Excise Tax Loan	12/22/2020	12/22/2030	2,500,000	2,127,518	1.875%
Series 2021 GRT Note A: Equipment	9/30/2021	9/30/2025	2,750,000	481,604	1.550%
Series 2021 GRT Note B: Building	9/30/2021	9/30/2031	4,000,000	48,671	1.775%
			\$ 28,828,160	13,137,557	

\$6,845,000 GRT 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

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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.

\$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.

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Pledged Revenues – Notes are payable solely from pledged revenues consisting of the Payments In Lieu of Taxes (“PILT”) received by the County annually from the United States Department of the Interior. There are no additional assets pledged as collateral.

\$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.

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.

\$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.

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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.

Pledged Revenues – The debt 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.

\$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.

\$2,750,000 GRT Note A: Equipment, Series 2021

The Sandoval County, New Mexico \$2,750,000 GRT Loan, Series 2021 Note A dated September 30, 2021, was entered into by and between Century Bank and Sandoval County, New Mexico. The loan provides funding for: (1) acquiring and equipping equipment and

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vehicles for the County's Public Works and Sheriff's Departments and (2) paying expenses related to the issuance of the loan.

Principal and interest are payable of the years set forth in the Note. Interest is fixed at a rate of 1.550%. The note will mature on September 30, 2025.

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 debt is 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. There are no additional assets pledged as collateral.

\$4,000,000 GRT Note B: Building, Series 2021

The Sandoval County, New Mexico \$2,750,000 GRT Loan, Series 2021 Note B dated September 30, 2021, 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, furnishing, equipping or rehabilitating County public safety and animal shelter facilities, and (2) paying expenses related to the issuance of the loan.

Principal and interest are payable of the years set forth in the Note. Interest is fixed at a rate of 1.775%. The note will mature on September 30, 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 debt is 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. There are no additional assets pledged as collateral.

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The following are the revenues pledged for each revenue bond for the fiscal year ended June 30, 2022:

- GRT Refunding Revenue Bonds, Series 2016 – \$599,244
- PILT Revenue Bonds, Series 2016 – \$652,284
- GRT Detention Center, Series 2018 – \$1,389,756
- GRT Equipment Loan, Series 2019 - \$286,928
- GRT Fire Excise Tax Loan, Series 2020– \$275,116
- GRT Note A: Equipment, Series 2021– \$103,511
- GRT Note B: Building, Series 2021– \$12,636

The County has pledged \$14,965,199 in GRT and PILT revenue to cover debt service.

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

	Principal	Interest	Total
2023	\$ 2,513,648	442,361	2,956,009
2024	2,812,974	354,868	3,167,842
2025	1,464,447	281,147	1,745,594
2026	1,349,636	227,083	1,576,719
2027	1,389,416	183,369	1,572,785
2028-2032	3,607,436	338,814	3,946,250
Total	\$ <u>13,137,557</u>	<u>1,827,642</u>	<u>14,965,199</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 - 2013					
Project Revenue Loan	11/8/2013	5/1/2026	\$ 7,040,000	3,215,000	4.81%
NMFA Loan - 2020					
Refunding PILT	9/25/2020	5/1/2030	1,580,000	1,325,000	0.240% to 0.870%
NMFA Loan - 2020 Jail					
Refunding Loan	7/24/2020	5/1/2040	2,830,076	2,615,284	0.900% to 2.950%
NMFA Loan - Fire					
Dept (Ponderosa 2931)	6/21/2013	5/1/2023	118,892	12,844	0.32% to 2.19%
NMFA Loan - Fire					
Dept (Regina)	6/21/2013	5/1/2023	78,590	8,490	0.32% to 2.19%
NMFA Loan - Fire					
Dept (South)	6/21/2013	5/1/2023	131,990	14,258	0.32% to 2.19%
NMFA Loan - Fire					
Dept (Zia)	6/21/2013	5/1/2023	48,363	5,224	0.32% to 2.19%
Cueva Fire Loan - 2021	4/16/2021	5/1/2031	450,704	406,356	0.12% to 0.96%
NMFA Loan -					
Ponderosa Fire Loan -	4/16/2021	5/1/2031	238,655	225,689	0.12% to 0.96%
NMFA Loan - South					
Fire Loan - 2021A	4/16/2021	5/1/2031	90,000	77,829	0.12% to 0.39%
NMFA Loan - South					
Fire Loan - 2021B	4/16/2021	5/1/2031	150,000	150,000	0.00%
			<u>\$ 12,757,270</u>	<u>8,055,974</u>	

\$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.

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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.

\$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.

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.

\$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.

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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.

\$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.

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.

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\$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.

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.

\$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.

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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.

\$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.

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.

\$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.

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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.

\$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.

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.

\$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.

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The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 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.

\$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.

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.

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The County has pledged \$9,207,479 in revenue to cover the governmental activities notes payable debt service.

The following are the revenues pledged for each note payable for the fiscal year ended June 30, 2022:

- New Mexico Finance Authority Loan, Landfill Revenue Loan - \$931,196
- NMFA, 2020 Refunding PILT – \$167,867
- NMFA, 2020 Jail Refunding Loan – \$182,835
- NMFA, District 6 Fire Equipment Loan – \$13,137
- NMFA, Regina Fire Department Equipment Loan – \$8,684
- NMFA, South Fire District Equipment Loan – \$14,585
- NMFA, Zia Pueblo Fire Department Equipment Loan – \$5,344
- NMFA, La Cueva District Fire Protection Loan 2021 – \$46,670
- NMFA, Ponderosa District Fire Protection Loan 2021– \$14,290
- NMFA, South District Fire Protection Loan 2021A - \$12,417
- NMFA, South District Fire Protection Loan 2021B – \$0

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

	Principal	Interest	Total
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	104,383	1,290,266
2027	393,326	60,583	453,909
2028-2032	1,588,916	237,865	1,826,781
2033-2037	775,825	138,347	914,172
2038-2042	517,844	30,658	548,502
Total	\$ 8,055,974	1,151,505	9,207,479

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Financed Purchase (Capital Lease)

The County has the following financed purchase (previously referred to as a capital lease) to service in governmental activities:

<u>Description</u>	<u>Issue Date</u>	<u>Maturity Due</u>	<u>Original Issue</u>	<u>Outstanding</u>	<u>Rates</u>
Series 2017 B Energy Efficiency Projects Lease	11/20/2017	11/30/2037	\$ <u>6,550,526</u>	<u>5,832,345</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%.

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:

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; 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.

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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, 2022 totaled \$372,000.

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

Year Ended June 30,	Principal	Interest	Total
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	276,365	155,635	432,000
2028-2032	1,856,368	618,633	2,475,001
2033-2037	2,534,211	267,790	2,802,001
2038-2042	261,351	3,107	264,458
	<u>\$ 5,832,345</u>	<u>1,746,115</u>	<u>7,578,460</u>

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	\$ <u>2,256,840</u>	<u>1,159,978</u>	2.42%

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\$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. The County has pledged \$1,202,524 in GRT revenue to cover the debt service. Pledged revenues for business-type activities for the fiscal year ended June 30, 2022 totaled \$482,110.

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

Year Ended June 30,	Principal	Interest	Total
2023	\$ 456,719	25,392	482,111
2024	467,838	14,272	482,110
2025	235,421	2,882	238,303
2026	-	-	-
2027	-	-	-
	<u>\$ 1,159,978</u>	<u>42,546</u>	<u>1,202,524</u>

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Notes Payable

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

<u>Description</u>	<u>Issue Date</u>	<u>Maturity Due</u>	<u>Original Issue</u>	<u>Outstanding</u>	<u>Rates</u>
NMED Construction Rural Infrastructure Program	2/15/2010	2/24/2031	\$ <u>1,017,576</u>	<u>530,588</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. The County has pledged \$613,018 in landfill operations revenue to cover the debt service. Pledged revenues for the fiscal year ended June 30, 2022 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
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	59,066	9,331	68,397
2028-2032	251,968	19,065	271,033
	<u>\$ 530,588</u>	<u>82,430</u>	<u>613,018</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

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agent to provide for all future debt service payments on the 2007 GRT Revenue Bonds. As a result, the 2007 GRT Revenue Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements. 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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Lease Liabilities

The County is entered into multiple land and equipment leases. The County's lessee leasing arrangements at June 30, 2022 are summarized below (excluding short-term leases):

	Lease Liability Balance <u>June 30, 2022</u>	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
<u>Governmental Activities</u>					
Lessee					
Land	\$ 125,966	\$ 12,964	2	8-10 years	1.775%
Equipment	<u>47,995</u>	<u>23,814</u>	1	2 years	1.550%
Total governmental activities	<u>173,961</u>	<u>36,778</u>			
Total leases payable	<u>\$ 173,961</u>	<u>\$ 36,778</u>			

*The lease terms represent the range of remaining terms in each lease.

During the year the County did not recognize any variable payment amounts.

The future minimum lease obligations of these minimum lease payments in governmental and business-type activities as of June 30, 2022, were as follows:

	Principal	Interest	Total
2023	\$ 36,778	2,980	39,758
2024	37,376	2,382	39,758
2025	13,424	1,776	15,200
2026	13,667	1,533	15,200
2027	13,909	1,291	15,200
2028-2032	<u>58,807</u>	<u>2,793</u>	<u>61,600</u>
Total	<u>\$ 173,961</u>	<u>12,755</u>	<u>186,716</u>

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.

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The composition of interfund transfers during the year ended June 30, 2022 was as follows:

	Transfers In	Transfers Out
<u>Major Funds</u>		
General Fund	\$ 42,359	24,849,994
Detention Fund	9,700,368	1,532,508
Solid Waste - Proprietary Fund	999,999	1,931,195
Major Funds	<u>10,742,726</u>	<u>28,313,697</u>
<u>Non-Major Funds</u>		
Public Works Fund	4,500,000	-
Building Maintenance and Construction Fund	2,074,630	-
SACO Capital Outlay Projects Fund	1,310,000	-
2021 PW & Capital Projects Loan	22,988	-
E-911 Communications Fund	1,160,142	-
Sandoval County Project Fund	912,862	71,000
Sheriff's Overtime Fund	48,954	-
EMS/Fire Department Fund	2,975,116	11,790
SACO 1/4% Fire Fund	-	475,116
Regina Fire District Fund	103	103
Emergency Services Grants Fund	11,790	-
DWI Grant Fund	37,511	-
SC Animal Shelter Services	31,000	-
Senior Support Program Fund	1,980,156	-
Senior Citizens Fund	192,816	-
Senior Ancillary Fund	51,995	-
County Fairgrounds Mgmt Fund	109,220	-
Legislative Fund	-	5,389
Economic Development Projects & Incentive Fund	350,000	-
2021 Library GO Bond	1,948,067	-
Debt Service Fund	2,359,697	-
GO Bond Debt Service	35,000	1,983,067
Refunding Detention & AMI Kids Fund	182,835	419,835
AMI Kids Reserve Fund	237,000	-
El Zocalo - Proprietary Fund	3,230,608	-
Non-Major Funds	<u>23,762,490</u>	<u>2,966,300</u>
Government Wide Transfers		
Capitla asset transfer to business-type funds	-	3,225,219
Government-Wide Transfers	-	3,225,219
Total Transfers	<u>\$ 34,505,216</u>	<u>34,505,216</u>

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The County recorded interfund receivables/payables to reflect temporary loans between funds. The purpose of the loans was to cover cash shortages until grant reimbursements or other funding measures could be obtained. All interfund receivables/payables are expected to be repaid within one year. The County had no interfund receivables/payables at June 30, 2022.

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, 2022:

Project Name	Total Project Cost	Amount Expended as of June 30, 2022	Percent Complete***	Estimated Date of Completion
Engineering & Permitting at New Landfill Site*	\$ Unknown	662,029	25%	Unknown
Bridge Replacement Cubita Road**	Unknown	49,381	72%	Unknown
Albers Valley Road Improvements**	Unknown	83,052	50%	Unknown
Sandoval County Public Safety Complex	9,984,965	548,147	6%	January 2024
Communication Equipment/Public Safety Radio System	12,773,563	5,089,929	50%	January 2023
Elk Trail Road Improvements	464,905	431,779	95%	October 2022
GPS ION Disinfecting System	527,355	257,799	70%	February 2023
Landfill Litter Fence	863,114	162,193	19%	December 2022
Total Commitments	<u>\$ 24,613,902</u>	<u>7,284,309</u>		

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

**Project on hold or bid process not yet complete

***Percentages are based on anticipated project completion

Leases

The County has entered into lease agreements subsequent to the end of fiscal year 2022. These leases will be captured and disclosed in accordance with GASB 87, if applicable, in the following fiscal year.

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

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adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The County believes that any liabilities resulting from disallowed amounts will not have a material effect on the County's financial statements.

NOTE 10 – PENSION PLAN

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 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.

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TIER II. The retirement age and service credit requirements for normal retirement for PERA state and municipal general members hired increased effective July 1, 2013 with the passage of Senate Bill 27 in the 2013 Legislative Session. Under the new requirements (Tier II), general members are eligible to retire at any age if the member has at least eight years of service credit and the sum of the member's age and service credit equals at least 85 or at age 67 with 8 or more years of service credit. General members hired on or before June 30, 2013 (Tier I) remain eligible to retire at any age with 25 or more years of service credit. Under Tier II, police and firefighters in Plans 3, 4 and 5 are eligible to retire at any age with 25 or more years of service credit. State police and adult correctional officers, peace officers and municipal juvenile detention officers will remain in 25-year retirement plans, however, service credit will no longer be enhanced by 20%. All public safety members in Tier II may retire at age 60 with 6 or more years of service credit. Generally, under Tier II pension factors were reduced by .5%, employee Contribution increased 1.5 percent and effective July 1, 2014 employer contributions were raised .05%. The computation of final average salary increased as the average of salary for 60 consecutive months.

Contributions. See PERA's publicly available financial report and annual comprehensive 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 2022.

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

At June 30, 2022, the County reported a liability of \$44,962,126 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2021 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2021. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2021. The County's proportion of the net pension liability was based on a projection of the County long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2021, the County's proportion was 1.374404%, which was an increase of 0.0021% from its proportion measured as of June 30, 2020.

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For PERA Fund Division; Municipal General Division, at June 30, 2022, the County reported a liability of \$17,651,676 for its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was 1.566716%, which was an increase of 0.056716% from its proportion measured as of June 30, 2020. For the year ended June 30, 2022, the County recognized PERA Fund Division; Municipal General Division pension expense (income) of \$1,057,834.

At June 30, 2022, 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>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 439,412	60,434
Changes of assumptions	5,804	-
Net difference between projected and actual earnings on pension plan investments	-	7,253,825
Change in proportion and differences between the County contributions and proportionate share of contributions	648,402	292,234
The County contributions subsequent to the measurement date	1,457,743	-
Total	<u>\$ 2,551,361</u>	<u>7,606,493</u>

\$1,457,743 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 (income) as follows:

<u>Year Ended June 30:</u>	<u>Amount</u>
2023	\$ (1,017,046)
2024	(1,125,196)
2025	(1,394,508)
2026	(2,976,400)
2027	-
Thereafter	-

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For PERA Fund Division; Municipal Police Division, at June 30, 2022, the County reported a liability of \$6,599,139 for its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was 1.276031%, which was an increase of 0.039431% from its proportion measured as of June 30, 2020. For the year ended June 30, 2022, the County recognized PERA Fund Division; Municipal Police Division pension expense (income) of \$899,986.

At June 30, 2022, 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Municipal Police Division</u>		
Differences between expected and actual experience	\$ 498,906	-
Changes of assumptions	2,570	-
Net difference between projected and actual earnings on pension plan investments	-	2,392,100
Change in proportion and differences between the County contributions and proportionate share of contributions	210,237	15,327
The County contributions subsequent to the measurement date	603,031	-
Total	<u>\$ 1,314,744</u>	<u>2,407,427</u>

\$603,031 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 (income) as follows:

Year Ended June 30:	Amount
2023	\$ (92,653)
2024	(210,366)
2025	(417,347)
2026	(975,526)
2027	-
Thereafter	-

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For PERA Fund Division; Municipal Fire Division, at June 30, 2022, the County reported a liability of \$6,675,995 for its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was 1.099789 %, which was an increase of 0.169689% from its proportion measured as of June 30, 2020. For the year ended June 30, 2022, the County recognized PERA Fund Division; Municipal Fire Division pension expense (income) of \$1,228,961.

At June 30, 2022, 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>Municipal Fire Division</u>		
Differences between expected and actual experience	\$ 100,023	9,266
Changes of assumptions	987	-
Net difference between projected and actual earnings on pension plan investments	-	974,729
Change in proportion and differences between the County contributions and proportionate share of contributions	967,375	-
The County contributions subsequent to the measurement date	421,141	-
Total	<u>\$ 1,489,526</u>	<u>983,995</u>

\$421,141 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 (income) as follows:

Year Ended June 30:	Amount
2023	\$ 314,743
2024	155,118
2025	12,472
2026	(398,153)
2027	-
Thereafter	-

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

Actuarial valuation date	June 30, 2020
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, 2020. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2021. These assumptions were adopted by the Board use in the June 30, 2020 actuarial valuation.

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.

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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>	

Discount rate. A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2021. 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:

<u>PERA Fund Division</u>	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Municipal General Division	\$ 31,663,221	17,651,676	6,028,687
Municipal Police Division	\$ 11,553,321	6,599,139	2,544,975
Municipal Fire Division	\$ 9,216,046	6,675,995	4,588,431

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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, 2022, the County reported a payable of \$223,750 for outstanding contributions due to PERA for the year ended June 30, 2022.

NOTE 11 —OTHER POST EMPLOYMENT BENEFITS (OPEB)

General Information about the OPEB

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

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

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

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Employees covered by benefit terms – At June 30, 2021, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	53,092
Inactive and eligible for deferred benefit	11,754
Current active members	92,484
	<u>157,330</u>
Active membership	
State general	18,691
State police and corrections	1,919
Municipal general	20,357
Municipal police	1,573
Municipal fire	756
Educational Retirement Board	49,188
	<u>92,484</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 \$424,171 for the year ended June 30, 2022.

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

At June 30, 2022, the County reported a liability of \$14,035,316 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of 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, 2021. At June 30, 2021, the County’s proportion was 0.42656%.

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For the year ended June 30, 2022, the County recognized OPEB expense (income) of \$(1,653,764). At June 30, 2022 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 205,215	2,238,341
Net difference between actual and projected earnings on OPEB plan investments	-	402,310
Changes of assumptions	2,810,000	5,074,264
Changes in proportion	2,059,461	2,895,238
Contributions subsequent to the measurement date	424,171	-
Total	<u>\$ 5,498,847</u>	<u>10,610,153</u>

Deferred outflows of resources totaling \$424,171 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 (income) as follows:

June 30:	Amount
2023	\$ (2,141,824)
2024	(1,592,535)
2025	(1,246,414)
2026	(143,266)
2027	(411,438)
Total	<u>\$ (5,535,477)</u>

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Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2021, using the following actuarial assumptions:

Valuation Date	June 30, 2021
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions	
Inflation	2.30% for ERB members, 2.50% for PERA members
Projected salary increases	3.25% to 13.00%, based on years of service, including inflation
Investment rate of return	7.00%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8% 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: 2020 GRS Southwest Region Teacher Mortality Table, set back one year (and scaled at 95% for males). Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020. PERA members: Headcount-Weighted RP-2014 Blue Collar Annuitant Mortality, set forward one year for females, projected generationally with Scale MP-2017 times 60%.

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.

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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	0.4%
U.S. equity - large cap	6.6%
Non U.S. - emerging markets	9.2%
Non U.S. - developed equities	7.3%
Private equity	10.6%
Credit and structured finance	3.1%
Real estate	3.7%
Absolute return	2.5%
U.S. equity - small/mid cap	6.6%

Discount Rate. The discount rate used to measure the Fund's total OPEB liability is 3.62% as of June 30, 2021. 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, 2052. Thus, the 7.00% discount rate was used to calculate the net OPEB liability through 2052. The index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher was used beyond 2052, resulting in a blended discount rate of 3.62%.

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 (2.62 percent) or 1 percentage point higher (4.62 percent) than the current discount rate:

1% Decrease (2.62%)	Current Discount (3.62%)	1% Increase (4.62%)
\$ 17,635,047	\$ 14,035,316	\$ 11,235,121

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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:

<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
\$ 11,288,916	\$ 14,035,316	\$ 16,246,993

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is available in NMRHCA's audited financial statements for the year ended June 30, 2021.

Payable Changes in the Net OPEB Liability. At June 30, 2022, the County reported a payable of \$22,954 for outstanding contributions due to NMRHCA for the year ended June 30, 2022.

NOTE 12 – CLOSURE AND POST-CLOSURE CARE COSTS

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

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities on the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs has a balance of \$4,627,934 as of June 30, 2022, which is based on 100% usage (filled) of the landfill. The estimated total current cost of the landfill closure and post-closure care 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, 2022. 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

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contributions to finance closure and post-closure care. The County is in compliance with these requirements, and at June 30, 2022, the County has set aside \$4,627,934 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 13 – RISK MANAGEMENT

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

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

NOTE 14 – 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, 2022:

	<u>Voya Financial</u>	<u>ICMA</u>
Employee contributions	\$ <u>149,494</u>	<u>52,107</u>

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NOTE 15 – 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 16 –DEFICIT FUND BALANCE

There were no funds with deficit fund balance at June 30, 2022.

NOTE 17 – CONDUIT DEBT

From time to time, the County issues Industrial Revenue Bonds or Multi-Family Affordable Housing Private Revenue Bonds, or to provide financial assistance to private-sector entities for the acquisition and construction of industrial, commercial, and affordable housing facilities deemed to be in the public interest. The bonds are secured by the property being financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entities served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

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The following outstanding industrial revenue bonds and private activity bonds were issued in the County's name:

Recipient	Date of Issue	Retirement Date	Amount Issued	Amount Outstanding June 30, 2022	Purpose
Intel Corporation	2004	2034	\$ 16,000,000,000	\$ 16,000,000,000	Acquire land and acquire, construct, and equip a manufacturing facility in Sandoval County
550 Paseo Apartments Project	2020	2050	\$ 30,000,000	\$ 30,000,000	Design, develop, construct, and operate a multifamily affordable rental housing development
Casa De Encantada Apartment Project	2021	2051	\$ 23,000,000	\$ 23,000,000	Design, develop, construct, and operate a senior affordable multifamily housing project
NM Renewable Development Data Center II	2019	2039	\$ 70,000,000	\$ 70,000,000	Design, develop, construct, and operate a commercial solar farm
NM Renewable Development Data Center III	2021	2041	\$ 50,000,000	\$ 50,000,000	Design, develop, construct, and operate a commercial solar farm

NOTE 18 – SUBSEQUENT EVENTS

AMIkids Lease

In November 2022, the County received written notice from AMIkids Sandoval of its intention to terminate its lease with the County and vacate the Cuba youth detention facility in January 2023. As a result, GASB 87 has not been applied to this lease. Currently, the debt service of NMFA 2020 Jail Refunding Loan, as disclosed in Note 7, held at NMFA is pledged payment from the lease income from AMIkids Sandoval. There is a subordinate pledge of 1/8th County GRT in the event lease income is not collected. Currently, the County is assessing their next steps.

Opioid Settlements

Nationwide settlements have been reached to resolve all opioids litigation brought by states and local political subdivisions against the three largest pharmaceutical distributors and Johnson & Johnson. In October 2022, the County received a total of \$366,826 for Year 1. This amount includes both J&J's entire payment of \$331,029 and the Distributors' first year payment of \$35,797. The amount per year is expected to fluctuate slightly. As a result, it will not be the same amount each year. The County is expected to receive annual payments from the Distributors until the year 2039.

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These settlements will provide substantial funds to states and local governments for abatement of the opioids epidemic across the country and will impose transformative changes in the way the settling defendants conduct their business. Of the funds going directly to participating states and subdivisions, at least 85% must be used for abatement of the opioid epidemic, with the overwhelming bulk of the proceeds restricted to funding future abatement efforts by state and local governments.

NOTE 19 – TAX ABATEMENT DISCLOSURES (GASB 77)

The County negotiates property tax abatement agreements and has a tax abatement agreement with Intel Corporation as of June 30, 2022. 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, 2022. 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	Ordinance 04-19-16.7B (2004 Ordinance) and Ordinance 4-25-19.10 (2019 IRB Amendment)
Recipient(s) of tax abatement	Intel Corporation ("Company")
Parent company(ies) of recipient(s) of tax abatement	Intel Corporation ("Company")
Tax abatement program (name and brief description)	Sandoval County Industrial Revenue Bond Ordinance which allows eligible companies to request certain tax abatements. County Ordinance Sec. 2 -68 "Industrial Revenue Bond Ordinance"
Specific Tax(es) Being Abated	Ad Velorum property taxes and certain Gross Receipts and Compensating Taxes
Legal authority under which tax abatement agreement was entered into	NMSA § 4-59-1 through 4-59-16 (County Industrial Revenue Bond "Act")
Criteria that make a recipient eligible to receive a tax abatement	Company must request from the County an IRB to be issued and must be eligible under NMSA 4-59-4 A. to acquire, whether by construction, purchase, gift or lease, one or more projects, which shall be located within this state and shall be located within the county outside the boundaries of any incorporated municipality
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The Company will employ Nontaxable Transaction Certificates solely to purchase Project Property and will not employ Nontaxable Transaction Certificates for purchases after the Construction Completion Date or for purchases in amounts greater than the proceeds of the Bonds. The Company has conveyed the Project Site to the Issuer pursuant to a special warranty deed. The Project Property, which includes the Project Site, is to be leased to the Company pursuant to this Agreement.
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.	It was negotiated in 2004 Ordinance and renegotiated under the 2019 Ordinance Amendment. Conditions used as consideration included: payment by the Company of \$30,000,000 to build Rio Rancho High School under previous IRB; payments to the City of Rio Rancho of utility improvements, etc.; community involvement by the Comapny and its employees in civic activities and charity donations; cooperative agreements with local school district, CNM and UNM on hiring requirments and subsequent training and education, payment by the County to the various governmental entites as set forth in 21 below.
Are there provisions for recapturing abated taxes? (Yes or No)	No but Company must pay County \$100,000 each year they do not hire 60% of their annual new employees from Sandoval County residents
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	NA
List each specific commitment made by the recipient of the abatement.	To complete additional \$3,500,000,000 construction and improvements by October, 2024
	To make PILOT payments in December of 2019, 2020, 2021 and 2022
	Hiring 630 or more new employees was consideration in the 2019 amendments and confirmed in the 2021 LEDA agreement
	Continue to report annually in April on community involvement, hiring and other mutually agreed to issues
	Continue community outreach and charity work by Company and its employees
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.	Sandoval County Operating: \$6,940,692; Sandoval County Debt Service \$573,566; State of New Mexico: \$915,552; Rio Rancho SD Debt Service: \$5,753,167; Rio Rancho SD Operating: \$317,077; Rio Rancho Cap Impro: \$1,268,309; UNM SRMC \$1,274,368; CNM Operating \$2,019,600; CNM Debt Service \$673,200 [This was determined by taking the estimated expenditures of \$8,500,000,000/3 by Intel, depreciating by 4% per year for 19 years as the basis for taxation study]
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	Company paid a total of \$80,750,000 in PILOT payments between 2005 and 2018 under the original IRB and an additional \$3,500,000 to date under the 2018 IRB amendment. Up to another \$500,000 is due in December 2022. As part of the 2004 Ordinance, the County paid, based on the 30 year life of the IRB: to the State of NM \$10,000,000 or \$666,667 per year; to the City of Rio Rancho \$15,834,000 or \$888,933 per year; to the Town of Bernalillo \$1,900,000 or \$126,667; to the Village of Corrales \$129,400 or \$8663 per year; to the Village of Cuba \$16,812 or \$1121 per year; to Sandoval County \$30,347,574 or \$2,023,172 per year; and to the Rio Rancho SD \$1,134,273 or \$75,618 per year.
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$500,000 due in December 2022
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a 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	Not Applicable.
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
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 Debt Service; Rio Rancho School District Debt Service; Rio Rancho School District Operating; Rio Rancho School District Capital Improvement; UNM Sandoval Regional Medical Center; CNM Operating; CNM Debt Service
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	Ordinance 6-27-19.6A
Recipient(s) of tax abatement	NMRD Data Center III - Encino LLC ("Company")
Parent company(ies) of recipient(s) of tax abatement	PNM Resources Management & Development Co. and AEP Onsite Renewables Partners
Tax abatement program (name and brief description)	Sandoval County Industrial Revenue Bond Ordinance which allows eligible companies to request certain tax abatements. County Ordinance Sec. 2 -68 "Industrial Revenue Bond Ordinance"
Specific Tax(es) Being Abated	Ad Velorum property taxes and certain Gross Receipts and Compensating Taxes
Legal authority under which tax abatement agreement was entered into	NMSA § 4-59-1 through 4-59-16 (County Industrial Revenue Bond "Act")
Criteria that make a recipient eligible to receive a tax abatement	Company must request from the County an IRB to be issued and must be eligible under NMSA 4-59- A (2) a county shall not acquire any electricity generation or transmission facility project unless the school district in which the project is located will receive the same amount, or greater, of annual in-lieu tax payments as would have been received in property taxes for the fully developed project had the project not been acquired school districts in the county in which the project is located receive annual in-lieu tax payments. □
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The Company will employ Nontaxable Transaction Certificates solely to purchase Project Property and will not employ Nontaxable Transaction Certificates for purchases after the Construction Completion Date or for purchases in amounts greater than the proceeds of the Bonds. The Company has conveyed the Project Site to the Issuer pursuant to a special warranty deed. The Project Property, which includes the Project Site, is to be leased to the Company pursuant to this Agreement.
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.	Total amount of estimated property taxes to be collected on the project for its 20 year life was determined and then 35% of that was negotiated to be the Payment in Lieu of Taxes (PILOT) to be paid annually.
Are there provisions for recapturing abated taxes? (Yes or No)	No as it is not a manufacturing or job related project.
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Not Applicable.
List each specific commitment made by the recipient of the abatement.	To complete construction of the project within 24 months To make PILOT payments in January of each year To pay the Jemez Valley School District \$25,000 each year for 20 years To pay Sandoval County \$75,000 each year for 20 years
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.	Sandoval County: \$130,035.02; State of New Mexico: \$25,491.34; Jemez Valley SD Debt Service: \$144,937.12; Jemez Valley SD Operating: \$15,031.52; Jemez Valley SD Tech Fund: \$25,905.46; Cuba Soil and Water District: \$18,727.39
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	Sandoval County \$75,000 per year; Jemez Valley School District \$25,000 per year
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$75,000 Sandoval County
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a 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 Jemez Valley School District
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
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; Cuba Soil and Water Conservation District; Jemez Valley School District Debt Service; Jemez Valley School District Technology
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	\$39,525.83
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	\$56,374.94
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

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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	\$162,048.87
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	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 Recceipts 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 - \$10,305.90 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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2022**

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	\$16,211.29
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 locate 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 \$638.75 Gross Receipts 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
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST 10 FISCAL YEARS*

	2022	2021	2020	2019	2018	2017	2016	2015
	Measurement Date as of							
	June 30, 2021	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	1.566716%	1.510000%	1.524200%	1.583000%	1.733700%	1.727800%	1.742900%	1.765400%
Municipal Police	1.276031%	1.236600%	1.228800%	1.239400%	1.284200%	1.054500%	1.126200%	1.061100%
Municipal Fire	1.099789%	0.930100%	0.916400%	0.846700%	0.739100%	0.816600%	0.861300%	0.791600%
	1.374004%	1.324900%	1.322800%	1.341000%	1.406400%	1.359900%	1.370200%	1.347900%
The County's proportionate share of the net pension liability (asset) (\$)								
Municipal General	\$ 17,651,676	30,535,632	26,385,417	25,238,879	23,822,505	27,604,430	17,770,376	13,772,015
Municipal Police	6,599,139	10,620,782	9,076,765	8,456,480	7,134,572	7,780,415	5,415,401	3,459,071
Municipal Fire	6,675,995	7,035,032	6,297,838	5,419,411	4,228,720	5,447,552	4,445,326	3,304,133
	\$ 30,926,810	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	\$ 15,327,500	14,240,673	14,447,058	14,754,984	15,225,262	14,796,733	14,448,489	14,256,411
Municipal Police	3,198,125	2,919,786	2,833,783	2,719,042	2,646,627	2,098,925	2,189,602	1,950,759
Municipal Fire	1,643,822	1,298,196	1,257,875	1,108,439	895,635	951,927	980,573	883,534
	\$ 20,169,447	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	115%	214%	183%	171%	156%	187%	123%	97%
Municipal Police	206%	364%	320%	311%	270%	371%	247%	177%
Municipal Fire	406%	542%	501%	489%	472%	572%	453%	374%
Plan fiduciary net position as a percentage of the total pension liability								
Municipal General	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Police	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Fire	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%

*GASB 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
LAST 10 FISCAL YEARS***

	2022	2021	2020	2019	2018	2017	2016	2015
Statutory required contribution								
Municipal General	\$ 1,457,743	1,502,095	1,395,586	1,379,694	1,409,101	1,454,012	1,413,088	1,379,831
Municipal Police	603,031	612,441	559,139	535,585	513,899	500,212	396,697	413,835
Municipal Fire	421,141	359,997	284,305	272,330	239,977	193,905	206,092	212,294
	<u>\$ 2,481,915</u>	<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	\$ 1,457,743	1,502,095	1,395,586	1,379,694	1,409,101	1,454,012	1,413,088	1,379,831
Municipal Police	603,031	612,441	559,139	535,585	513,899	500,212	396,697	413,835
Municipal Fire	421,141	359,997	284,305	272,330	239,977	193,905	206,092	212,294
	<u>\$ 2,481,915</u>	<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	-	-	-	-	-	-	-	-

*GASB 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, 2022**

Changes of Benefit Terms: The PERA and COLA and retirement eligibility benefits changes in recent years are described in Note 1 of PERA's ACFR <http://www.nmpera.org/financial-overview/>.
Changes of Assumptions: The Public Employees Retirement Association of New Mexico Annual Actuarial Valuations as of June 2021 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*

	2022	2021	2020	2019	2018
	Measurement Date as of				
	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
The County's proportion of the net OPEB liability (asset) (%)	0.42656%	0.40473%	0.42587%	0.51070%	0.44022%
The County's proportionate share of the net OPEB liability (asset) (\$)	\$ 14,035,316	16,994,240	13,808,361	22,207,048	19,949,331
The County's covered-employee payroll	\$ 19,682,519	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	71.31%	97.69%	77.70%	101.35%	108.79%
Plan fiduciary net position as a percentage of the total OPEB liability	25.39%	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*

	2022	2021	2020	2019	2018
Contractually required contribution	\$ 424,171	412,833	376,965	798,054	1,397,905
Contributions in relation to the statutorily required contribution	<u>424,171</u>	<u>412,833</u>	<u>376,965</u>	<u>788,310</u>	<u>701,593</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>9,744</u>	<u>696,312</u>
County's covered-employee payroll	\$ 21,208,550	20,170,007	17,771,251	21,912,180	18,338,013
Contributions as a percentage of covered-employee payroll	2.00%	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, 2022

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

NON-MAJOR SPECIAL REVENUE FUNDS

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 Feet 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 7-2OE-9, NMSA 1978 Compilation).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

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

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

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

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)

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

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).

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).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

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

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

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

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

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

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

Sandoval County Animal Shelter Services Fund (5060) – To account for funds related to the creation and operation of an animal shelter. (Authorized by Commission and Budget Approval)

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)

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

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.

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.

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

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.

2021 GO Library Bond (6507) – To account for acquiring library resources and capital projects using bond proceeds.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

NON-MAJOR CAPITAL PROJECTS FUNDS

2021 Public Works & Capital Projects Fund (2042) – To account for resources used for the purposes of purchases for the Public Safety Building, Animal Shelter, Heavy Equipment and Sheriff's Vehicles. Financing is provided primarily from the sale of bonds.

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

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

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

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, 2022**

NON-MAJOR DEBT SERVICE FUNDS

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.

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

AMI-Kids Reserve Fund (8310 & 8315) – This fund is a reserve fund created from rental payments collected in fund Refunding Detention & AMI-Kids (8136 & 8138) fund.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2022

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
ASSETS				
Cash and cash equivalents	\$ 24,726,629	6,314,036	6,192,966	37,233,631
Investments	19,344,543	-	227,695	19,572,238
Receivables				
Accounts receivable, net	901,160	-	-	901,160
Taxes receivable	1,549,800	-	231,989	1,781,789
Intergovernmental receivables	1,460,121	-	-	1,460,121
Total assets	<u>\$ 47,982,253</u>	<u>6,314,036</u>	<u>6,652,650</u>	<u>60,948,939</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 184,120	-	-	184,120
Accrued payroll liabilities	590,778	-	-	590,778
Total liabilities	<u>774,898</u>	<u>-</u>	<u>-</u>	<u>774,898</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes	-	-	200,950	200,950
Charges for services	573,969	-	-	573,969
Total deferred inflows of resources	<u>573,969</u>	<u>-</u>	<u>200,950</u>	<u>774,919</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	46,633,386	6,314,036	6,451,700	59,399,122
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>46,633,386</u>	<u>6,314,036</u>	<u>6,451,700</u>	<u>59,399,122</u>
 Total liabilities deferred inflows of resources, and fund balances	 <u>\$ 47,982,253</u>	 <u>6,314,036</u>	 <u>6,652,650</u>	 <u>60,948,939</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, 2022

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
REVENUES				
Taxes				
Property taxes	\$ -	-	3,421,460	3,421,460
Gas tax	1,064,095	-	-	1,064,095
Gross receipts	6,780,393	-	-	6,780,393
Lodger's tax	12,303	-	-	12,303
Intergovernmental				
State operating grants	4,438,487	-	59,088	4,497,575
State capital grants	1,988,328	-	-	1,988,328
Federal operating grants	1,544,042	-	-	1,544,042
Federal capital grants	173,907	-	-	173,907
Charges for services	3,693,894	-	182,835	3,876,729
Investment earnings	(59,795)	24,945	19,419	(15,431)
Other revenue	591,110	128,471	-	719,581
Total revenues	20,226,764	153,416	3,682,802	24,062,982
EXPENDITURES				
Current				
General government	1,912,397	-	863	1,913,260
Public safety	9,025,768	-	-	9,025,768
Public works	6,202,195	1,069,310	-	7,271,505
Health and welfare	7,256,898	-	-	7,256,898
Culture and recreation	287,914	-	-	287,914
Debt Service				
Principal payments	796,172	19,783	4,613,273	5,429,228
Interest payments	245,854	3,204	1,185,048	1,434,106
Bond issuance costs	-	120,625	-	120,625
Capital Outlay				
Capital outlay	5,153,201	2,522,374	240,239	7,915,814
Total Expenditures	30,880,399	3,735,296	6,039,423	40,655,118
Excess (deficiency) of revenues over (under) expenditures	(10,653,635)	(3,581,880)	(2,356,621)	(16,592,136)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	1,250,000	550,059	-	1,800,059
Lease liabilities issued	60,456	-	-	60,456
Transfers in	17,694,362	22,988	2,814,532	20,531,882
Transfers out	(563,398)	-	(2,402,902)	(2,966,300)
Total other financing sources (uses)	18,441,420	573,047	411,630	19,426,097
Net change in fund balance	7,787,785	(3,008,833)	(1,944,991)	2,833,961
Fund balances-beginning of year	38,845,601	9,322,869	8,396,691	56,565,161
Fund balances-end of the year	\$ 46,633,386	6,314,036	6,451,700	59,399,122

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	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	\$ 1,033,903	8,417	3,964,620	4,455,587	323,281
Investments	3,224,816	-	3,941,581	3,441,581	-
Receivables					
Accounts receivable, net	33,073	-	-	-	-
Taxes receivable	119,327	-	-	-	-
Total assets	<u>\$ 4,411,119</u>	<u>8,417</u>	<u>7,906,201</u>	<u>7,897,168</u>	<u>323,281</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 28,405	-	-	-	-
Accrued payroll liabilities	120,105	-	-	-	-
Total liabilities	<u>148,510</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	4,262,609	8,417	7,906,201	7,897,168	323,281
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>4,262,609</u>	<u>8,417</u>	<u>7,906,201</u>	<u>7,897,168</u>	<u>323,281</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 4,411,119</u>	 <u>8,417</u>	 <u>7,906,201</u>	 <u>7,897,168</u>	 <u>323,281</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	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	\$ 969,014	-	1,339,361	1,155,597	62,925
Investments	600,000	-	4,000,000	600,000	-
Receivables					
Accounts receivable, net	1,288	-	-	-	-
Taxes receivable	-	-	669,982	-	-
Intergovernmental receivables	-	-	-	-	34,243
Total assets	<u>\$ 1,570,302</u>	<u>-</u>	<u>6,009,343</u>	<u>1,755,597</u>	<u>97,168</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	24,074	-	51
Accrued payroll liabilities	-	-	7,299	41,667	4,157
Total liabilities	<u>-</u>	<u>-</u>	<u>31,373</u>	<u>41,667</u>	<u>4,208</u>
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,570,302	-	5,977,970	1,713,930	92,960
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1,570,302</u>	<u>-</u>	<u>5,977,970</u>	<u>1,713,930</u>	<u>92,960</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,570,302</u>	<u>-</u>	<u>6,009,343</u>	<u>1,755,597</u>	<u>97,168</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	2380	2390	3010	3040	3050
	Recreation	Southwest	Sandoval	Sheriff's	Sheriff's
	Fund	Youth	County	Overtime	DARE
	Fund	Soccer Fund	Project Fund	Fund	Fund
ASSETS					
Cash and cash equivalents	\$ 11,353	-	502,351	6,210	520
Receivables					
Intergovernmental receivables	-	-	-	61,810	-
Total assets	\$ 11,353	-	502,351	68,020	520
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accrued payroll liabilities	\$ -	-	-	15,739	-
Total liabilities	-	-	-	15,739	-
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	11,353	-	502,351	52,281	520
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	11,353	-	502,351	52,281	520
Total liabilities, deferred inflows of resources, and fund balances	\$ 11,353	-	502,351	68,020	520

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	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	\$ 6,896	63,930	19,957	2,934,067
Receivables				
Accounts receivable, net	-	4,424	-	679,483
Taxes receivable	-	-	-	380,052
Intergovernmental receivables	-	-	-	14,717
Total assets	\$ 6,896	68,354	19,957	4,008,319
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	-	-	12,718
Accrued payroll liabilities	-	-	-	211,980
Total liabilities	-	-	-	224,698
DEFERRED INFLOWS OF RESOURCES				
Charges for services	-	-	-	573,969
Total deferred inflows of resources	-	-	-	573,969
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	6,896	68,354	19,957	3,209,652
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	6,896	68,354	19,957	3,209,652
Total liabilities, deferred inflows of resources, and fund balances	\$ 6,896	68,354	19,957	4,008,319

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	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	\$ 915,764	467,822	1,132	13,578	714,386
Receivables					
Taxes receivable	380,052	-	-	-	-
Total assets	<u>\$ 1,295,816</u>	<u>467,822</u>	<u>1,132</u>	<u>13,578</u>	<u>714,386</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 14,072	1,473	-	-	503
Total liabilities	<u>14,072</u>	<u>1,473</u>	<u>-</u>	<u>-</u>	<u>503</u>
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,281,744	466,349	1,132	13,578	713,883
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1,281,744</u>	<u>466,349</u>	<u>1,132</u>	<u>13,578</u>	<u>713,883</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,295,816</u>	<u>467,822</u>	<u>1,132</u>	<u>13,578</u>	<u>714,386</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	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	\$ 72,158	139,581	32,308	34,167	217,289
Total assets	<u>\$ 72,158</u>	<u>139,581</u>	<u>32,308</u>	<u>34,167</u>	<u>217,289</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 808	840	2,150	203	1,288
Total liabilities	<u>808</u>	<u>840</u>	<u>2,150</u>	<u>203</u>	<u>1,288</u>
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	71,350	138,741	30,158	33,964	216,001
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>71,350</u>	<u>138,741</u>	<u>30,158</u>	<u>33,964</u>	<u>216,001</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 72,158</u>	<u>139,581</u>	<u>32,308</u>	<u>34,167</u>	<u>217,289</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	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	\$ 2,221	4,088	1,806	338	519
Total assets	<u>\$ 2,221</u>	<u>4,088</u>	<u>1,806</u>	<u>338</u>	<u>519</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	555	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>555</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	2,221	4,088	1,251	338	519
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>2,221</u>	<u>4,088</u>	<u>1,251</u>	<u>338</u>	<u>519</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,221</u>	<u>4,088</u>	<u>1,806</u>	<u>338</u>	<u>519</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	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	\$ -	1,330	55	4,255	59
Total assets	\$ -	1,330	55	4,255	59
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	-
Total liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	1,330	55	4,255	59
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	-	1,330	55	4,255	59
Total liabilities, deferred inflows of resources, and fund balances	\$ -	1,330	55	4,255	59

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	4170 Fire Protection Fund	4241 Wildland Funding Fund	4450 Emergency Services Grants Fund	5000 Community Health Services Fund
ASSETS				
Cash and cash equivalents	\$ 43,791	152,358	1	231,606
Receivables				
Accounts receivable, net	-	174,392	-	-
Intergovernmental receivables	-	-	50,495	30,821
Total assets	\$ 43,791	326,750	50,496	262,427
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,982	125	18,525	-
Accrued payroll liabilities	-	3,874	-	5,312
Total liabilities	1,982	3,999	18,525	5,312
DEFERRED INFLOWS OF RESOURCES				
Charges for services	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	41,809	322,751	31,971	257,115
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	41,809	322,751	31,971	257,115
 Total liabilities, deferred inflows of resources, and fund balances	 \$ 43,791	 326,750	 50,496	 262,427

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022**

		5010 Substance Abuse Prevention Fund	5020 DWI Grant Fund	5050 Continuum of Care Program Fund	5060 Sandoval County Animal Shelter Services Fund	5100 Community Services Grant Fund
ASSETS						
Cash and cash equivalents	\$	36,866	373,126	28,699	91,000	55,216
Receivables						
Intergovernmental receivables		25,807	188,247	87,386	-	5,556
Total assets	\$	<u>62,673</u>	<u>561,373</u>	<u>116,085</u>	<u>91,000</u>	<u>60,772</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	-	1,703	41	-	-
Accrued payroll liabilities		-	40,258	3,199	-	-
Total liabilities		<u>-</u>	<u>41,961</u>	<u>3,240</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Charges for services		-	-	-	-	-
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		62,673	519,412	112,845	91,000	60,772
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>62,673</u>	<u>519,412</u>	<u>112,845</u>	<u>91,000</u>	<u>60,772</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>62,673</u>	<u>561,373</u>	<u>116,085</u>	<u>91,000</u>	<u>60,772</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

		5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund
ASSETS				
Cash and cash equivalents	\$	527,041	-	21,552
Receivables				
Intergovernmental receivables		-	256,545	37,859
Total assets	\$	<u>527,041</u>	<u>256,545</u>	<u>59,411</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$	13,952	56,474	99
Accrued payroll liabilities		90,821	40,179	5,538
Total liabilities		<u>104,773</u>	<u>96,653</u>	<u>5,637</u>
DEFERRED INFLOWS OF RESOURCES				
Charges for services		-	-	-
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable		-	-	-
Restricted		422,268	159,892	53,774
Committed		-	-	-
Assigned		-	-	-
Unassigned		-	-	-
Total fund balances		<u>422,268</u>	<u>159,892</u>	<u>53,774</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>527,041</u>	<u>256,545</u>	<u>59,411</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022**

	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	\$ 89,169	26,523	20,778	185,889	23,796
Receivables					
Accounts receivable, net	-	-	-	8,500	-
Taxes receivable	-	-	387	-	-
Total assets	<u>\$ 89,169</u>	<u>26,523</u>	<u>21,165</u>	<u>194,389</u>	<u>23,796</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,107	1,206	-	-	-
Accrued payroll liabilities	-	-	650	-	-
Total liabilities	<u>1,107</u>	<u>1,206</u>	<u>650</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	88,062	25,317	20,515	194,389	23,796
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>88,062</u>	<u>25,317</u>	<u>20,515</u>	<u>194,389</u>	<u>23,796</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 89,169</u>	 <u>26,523</u>	 <u>21,165</u>	 <u>194,389</u>	 <u>23,796</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	6500 Legislative Fund	6504 & 6505 Economic Development Project and Incentive Fund	6507 2021 Library GO Bond Fund	Total Special Revenue Funds
ASSETS				
Cash and cash equivalents	\$ 162,128	1,442,236	1,734,009	24,726,629
Investments	-	3,536,565	-	19,344,543
Receivables				
Accounts receivable, net	-	-	-	901,160
Taxes receivable	-	-	-	1,549,800
Intergovernmental receivables	666,635	-	-	1,460,121
Total assets	<u>\$ 828,763</u>	<u>4,978,801</u>	<u>1,734,009</u>	<u>47,982,253</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,766	-	-	184,120
Accrued payroll liabilities	-	-	-	590,778
Total liabilities	<u>1,766</u>	<u>-</u>	<u>-</u>	<u>774,898</u>
DEFERRED INFLOWS OF RESOURCES				
Charges for services	-	-	-	573,969
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>573,969</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	826,997	4,978,801	1,734,009	46,633,386
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>826,997</u>	<u>4,978,801</u>	<u>1,734,009</u>	<u>46,633,386</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 828,763</u>	<u>4,978,801</u>	<u>1,734,009</u>	<u>47,982,253</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	2042 2021 Public Works & Capital Projects Fund	6140 2019 Public Safety Communications Fund	6141 2019 Public Safety Project Bond Fund	6502 2019 GO Library Bond Fund
ASSETS				
Cash and cash equivalents	\$ 1	1,371,087	4,113,267	689,947
Total assets	<u>\$ 1</u>	<u>1,371,087</u>	<u>4,113,267</u>	<u>689,947</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Charges for services	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	1	1,371,087	4,113,267	689,947
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>1</u>	<u>1,371,087</u>	<u>4,113,267</u>	<u>689,947</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1</u>	<u>1,371,087</u>	<u>4,113,267</u>	<u>689,947</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

	8234 Landfill Project Fund	Total Capital Projects Funds
ASSETS		
Cash and cash equivalents	\$ 139,734	6,314,036
Total assets	<u>\$ 139,734</u>	<u>6,314,036</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ -	-
Total liabilities	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES		
Charges for services	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	139,734	6,314,036
Committed	-	-
Assigned	-	-
Unassigned	<u>-</u>	<u>-</u>
Total fund balances	<u>139,734</u>	<u>6,314,036</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 139,734</u>	<u>6,314,036</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2022

		5620, 8104, & 8141 Debt Service Fund	GO Bond Debt Service	8132 2016 PILT Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	8310 & 8315 AMI-Kids Reserve Fund	Total Debt Service Funds
ASSETS							
Cash and cash equivalents	\$	2,639,134	2,670,265	648,850	234,717	-	6,192,966
Investments		-	-	-	-	227,695	227,695
Receivables							
Taxes receivable		-	231,989	-	-	-	231,989
Total assets	\$	<u>2,639,134</u>	<u>2,902,254</u>	<u>648,850</u>	<u>234,717</u>	<u>227,695</u>	<u>6,652,650</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$	-	-	-	-	-	-
Total liabilities		-	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Property taxes		-	200,950	-	-	-	200,950
Total deferred inflows of resources		-	200,950	-	-	-	200,950
FUND BALANCES							
Nonspendable		-	-	-	-	-	-
Restricted		2,639,134	2,701,304	648,850	234,717	227,695	6,451,700
Committed		-	-	-	-	-	-
Assigned		-	-	-	-	-	-
Unassigned		-	-	-	-	-	-
Total fund balances		<u>2,639,134</u>	<u>2,701,304</u>	<u>648,850</u>	<u>234,717</u>	<u>227,695</u>	<u>6,451,700</u>
 Total liabilities, deferred inflows of resources, and fund balances	\$	<u>2,639,134</u>	<u>2,902,254</u>	<u>648,850</u>	<u>234,717</u>	<u>227,695</u>	<u>6,652,650</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, 2022

	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	\$ 1,064,095	-	-	-	-
Intergovernmental					
State operating grants	-	-	7,744	-	-
State capital grants	1,205,856	-	-	-	-
Federal operating grants	-	5,392	9,322	-	-
Federal capital grants	146,472	-	-	-	-
Charges for services	24,440	-	-	-	-
Investment earnings	-	-	-	-	1,324
Other revenue	291,833	-	-	5,760	-
Total revenues	<u>2,732,696</u>	<u>5,392</u>	<u>17,066</u>	<u>5,760</u>	<u>1,324</u>
EXPENDITURES					
Current					
General government	-	-	219,891	-	-
Public works	6,199,586	-	-	-	-
Debt Service					
Principal payments	61,521	-	386,119	-	-
Interest payments	5,001	-	206,557	-	-
Capital Outlay					
Capital outlay	687,124	-	494,426	829,552	146,211
Total expenditures	<u>6,953,232</u>	<u>-</u>	<u>1,306,993</u>	<u>829,552</u>	<u>146,211</u>
Excess (deficiency) of revenues over (under) expenditures	(4,220,536)	5,392	(1,289,927)	(823,792)	(144,887)
OTHER FINANCING SOURCES (USES)					
Transfers in	4,500,000	-	2,074,630	1,310,000	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>4,500,000</u>	<u>-</u>	<u>2,074,630</u>	<u>1,310,000</u>	<u>-</u>
Net change in fund balance	279,464	5,392	784,703	486,208	(144,887)
Fund balances-beginning of year	<u>3,983,145</u>	<u>3,025</u>	<u>7,121,498</u>	<u>7,410,960</u>	<u>468,168</u>
Fund balances-end of the year	<u>\$ 4,262,609</u>	<u>8,417</u>	<u>7,906,201</u>	<u>7,897,168</u>	<u>323,281</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, 2022

	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	\$ -	-	3,651,854	-	-
Intergovernmental					
State operating grants	-	-	-	-	216,801
Federal operating grants	-	-	11,350	57	-
Charges for services	284,169	28,367	-	1,328,327	-
Investment earnings	-	-	2,472	-	-
Other revenue	-	-	3,642	-	-
Total revenues	<u>284,169</u>	<u>28,367</u>	<u>3,669,318</u>	<u>1,328,384</u>	<u>216,801</u>
EXPENDITURES					
Current					
General government	154,774	-	-	945,097	-
Public safety	-	1,188,509	-	-	271,848
Public works	-	-	-	-	-
Health and welfare	-	-	2,935,390	-	-
Capital Outlay					
Capital outlay	49,817	-	-	-	-
Total expenditures	<u>204,591</u>	<u>1,188,509</u>	<u>2,935,390</u>	<u>945,097</u>	<u>271,848</u>
Excess (deficiency) of revenues over (under) expenditures	79,578	(1,160,142)	733,928	383,287	(55,047)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	1,160,142	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,160,142</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	79,578	-	733,928	383,287	(55,047)
Fund balances-beginning of year	1,490,724	-	5,244,042	1,330,643	148,007
Fund balances-end of the year	<u>\$ 1,570,302</u>	<u>-</u>	<u>5,977,970</u>	<u>1,713,930</u>	<u>92,960</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, 2022

	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	\$ -	-	-	33,203	-
Federal operating grants	-	-	-	137,678	-
Charges for services	10,191	80,000	-	-	-
Other revenue	-	-	-	-	500
Total revenues	<u>10,191</u>	<u>80,000</u>	<u>-</u>	<u>170,881</u>	<u>500</u>
EXPENDITURES					
Current					
General government	-	-	280,166	-	-
Public safety	-	-	-	167,973	3,630
Culture and recreation	5,067	80,000	-	-	-
Capital Outlay					
Capital outlay	-	-	76,123	-	-
Total expenditures	<u>5,067</u>	<u>80,000</u>	<u>356,289</u>	<u>167,973</u>	<u>3,630</u>
Excess (deficiency) of revenues over (under) expenditures	5,124	-	(356,289)	2,908	(3,130)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	912,862	48,954	-
Transfers out	-	-	(71,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>841,862</u>	<u>48,954</u>	<u>-</u>
Net change in fund balance	5,124	-	485,573	51,862	(3,130)
Fund balances-beginning of year	<u>6,229</u>	<u>-</u>	<u>16,778</u>	<u>419</u>	<u>3,650</u>
Fund balances-end of the year	<u>\$ 11,353</u>	<u>-</u>	<u>502,351</u>	<u>52,281</u>	<u>520</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, 2022

	3080 Law Enforcement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund	4010, 4050, & 8143 EMS/Fire Department Fund
REVENUES				
Taxes				
Gross receipts	\$ -	-	-	1,564,172
Intergovernmental				
State operating grants	65,400	-	-	472,102
Federal operating grants	533	-	-	46,064
Charges for services	-	22,068	990	1,754,623
Investment earnings	-	-	-	2
Other revenue	-	-	-	38,050
Total revenues	<u>65,933</u>	<u>22,068</u>	<u>990</u>	<u>3,875,013</u>
EXPENDITURES				
Current				
General government	-	-	4,969	-
Public safety	108,688	-	-	4,487,421
Culture and recreation	-	13,500	-	-
Debt Service				
Principal payments	-	-	-	258,348
Interest payments	-	-	-	28,683
Capital Outlay				
Capital outlay	-	-	-	1,670,258
Total expenditures	<u>108,688</u>	<u>13,500</u>	<u>4,969</u>	<u>6,444,710</u>
Excess (deficiency) of revenues over (under) expenditures	(42,755)	8,568	(3,979)	(2,569,697)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	-	-	1,250,000
Transfers in	-	-	-	2,975,116
Transfers out	-	-	-	(11,790)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,213,326</u>
Net change in fund balance	(42,755)	8,568	(3,979)	1,643,629
Fund balances-beginning of year	<u>49,651</u>	<u>59,786</u>	<u>23,936</u>	<u>1,566,023</u>
Fund balances-end of the year	<u>\$ 6,896</u>	<u>68,354</u>	<u>19,957</u>	<u>3,209,652</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, 2022

	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	\$ 1,564,367	-	-	-	-
Intergovernmental					
State operating grants	-	437,172	-	81,066	302,843
Federal operating grants	-	1,456	-	48	21
Investment earnings	-	5	-	-	626
Other revenue	9,773	-	-	-	-
Total revenues	<u>1,574,140</u>	<u>438,633</u>	<u>-</u>	<u>81,114</u>	<u>303,490</u>
EXPENDITURES					
Current					
Public safety	63,858	290,702	-	89,979	169,976
Debt Service					
Principal payments	-	13,965	-	-	25,545
Interest payments	-	620	-	-	1,882
Capital Outlay					
Capital outlay	94,073	19,641	-	48,108	-
Total expenditures	<u>157,931</u>	<u>324,928</u>	<u>-</u>	<u>138,087</u>	<u>197,403</u>
Excess (deficiency) of revenues over (under) expenditures	1,416,209	113,705	-	(56,973)	106,087
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(475,116)	-	-	-	-
Total other financing sources (uses)	<u>(475,116)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	941,093	113,705	-	(56,973)	106,087
Fund balances-beginning of year	340,651	352,644	1,132	70,551	607,796
Fund balances-end of the year	<u>\$ 1,281,744</u>	<u>466,349</u>	<u>1,132</u>	<u>13,578</u>	<u>713,883</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, 2022

	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	\$ 89,918	160,148	57,085	56,951	179,898
Federal operating grants	-	-	-	8,183	-
Investment earnings	-	-	-	2	3
Total revenues	89,918	160,148	57,085	65,136	179,901
EXPENDITURES					
Current					
Public safety	68,870	101,874	48,704	52,068	132,861
Debt Service					
Principal payments	-	-	-	5,117	22,107
Interest payments	-	-	-	227	1,777
Capital Outlay					
Capital outlay	-	27,441	-	7,439	134,189
Total expenditures	68,870	129,315	48,704	64,851	290,934
Excess (deficiency) of revenues over (under) expenditures	21,048	30,833	8,381	285	(111,033)
OTHER FINANCING SOURCES (USES)					
Lease liabilities issued	-	-	-	-	60,456
Transfers in	-	-	-	-	103
Transfers out	-	-	-	-	(103)
Total other financing sources (uses)	-	-	-	-	60,456
Net change in fund balance	21,048	30,833	8,381	285	(50,577)
Fund balances-beginning of year	50,302	107,908	21,777	33,679	266,578
Fund balances-end of the year	\$ 71,350	138,741	30,158	33,964	216,001

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, 2022

	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	\$ 14,209	7,000	9,037	7,232	7,089
Total revenues	<u>14,209</u>	<u>7,000</u>	<u>9,037</u>	<u>7,232</u>	<u>7,089</u>
EXPENDITURES					
Current					
Public safety	<u>12,227</u>	<u>4,157</u>	<u>7,846</u>	<u>6,895</u>	<u>6,573</u>
Total expenditures	<u>12,227</u>	<u>4,157</u>	<u>7,846</u>	<u>6,895</u>	<u>6,573</u>
Excess (deficiency) of revenues over (under) expenditures	1,982	2,843	1,191	337	516
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	1,982	2,843	1,191	337	516
Fund balances-beginning of year	239	1,245	60	1	3
Fund balances-end of the year	<u>\$ 2,221</u>	<u>4,088</u>	<u>1,251</u>	<u>338</u>	<u>519</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, 2022

	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	\$ 5,075	5,007	-	7,025	-
Total revenues	<u>5,075</u>	<u>5,007</u>	<u>-</u>	<u>7,025</u>	<u>-</u>
EXPENDITURES					
Current					
Public safety	5,665	3,677	-	2,772	439
Total expenditures	<u>5,665</u>	<u>3,677</u>	<u>-</u>	<u>2,772</u>	<u>439</u>
Excess (deficiency) of revenues over (under) expenditures	(590)	1,330	-	4,253	(439)
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	(590)	1,330	-	4,253	(439)
Fund balances-beginning of year	590	-	55	2	498
Fund balances-end of the year	<u>\$ -</u>	<u>1,330</u>	<u>55</u>	<u>4,255</u>	<u>59</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, 2022

	4170 Fire Protection Fund	4241 Wildland Funding Fund	4450 Emergency Services Grants Fund	5000 Community Health Services Fund
REVENUES				
Intergovernmental				
State operating grants	\$ 85,422	216,722	-	625
Federal operating grants	-	240	45,436	56,673
Federal capital grants	-	-	27,435	-
Total revenues	<u>85,422</u>	<u>216,962</u>	<u>72,871</u>	<u>57,298</u>
EXPENDITURES				
Current				
Public safety	104,153	292,464	40,298	-
Health and welfare	-	-	-	115,760
Capital Outlay				
Capital outlay	-	45,099	27,435	-
Total expenditures	<u>104,153</u>	<u>337,563</u>	<u>67,733</u>	<u>115,760</u>
Excess (deficiency) of revenues over (under) expenditures	(18,731)	(120,601)	5,138	(58,462)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	11,790	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>11,790</u>	<u>-</u>
Net change in fund balance	(18,731)	(120,601)	16,928	(58,462)
Fund balances-beginning of year	<u>60,540</u>	<u>443,352</u>	<u>15,043</u>	<u>315,577</u>
Fund balances-end of the year	<u>\$ 41,809</u>	<u>322,751</u>	<u>31,971</u>	<u>257,115</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, 2022

	5010 Substance Abuse Prevention Fund	5020 DWI Grant Fund	5050 Continuum of Care Program Fund	5060 Sandoval County Animal Shelter Services Fund	5100 Community Services Grant Fund
REVENUES					
Intergovernmental					
State operating grants	\$ -	1,101,565	19,415	60,000	55,905
Federal operating grants	77,052	-	390,212	-	-
Charges for services	-	106,515	-	-	-
Other revenue	-	47	-	-	-
Total revenues	<u>77,052</u>	<u>1,208,127</u>	<u>409,627</u>	<u>60,000</u>	<u>55,905</u>
EXPENDITURES					
Current					
Public safety	-	1,291,641	-	-	-
Health and welfare	66,659	-	458,969	-	38,996
Capital Outlay					
Capital outlay	-	16,299	-	-	-
Total expenditures	<u>66,659</u>	<u>1,307,940</u>	<u>458,969</u>	<u>-</u>	<u>38,996</u>
Excess (deficiency) of revenues over (under) expenditures	10,393	(99,813)	(49,342)	60,000	16,909
OTHER FINANCING SOURCES (USES)					
Transfers in	-	37,511	-	31,000	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>37,511</u>	<u>-</u>	<u>31,000</u>	<u>-</u>
Net change in fund balance	10,393	(62,302)	(49,342)	91,000	16,909
Fund balances-beginning of year	52,280	581,714	162,187	-	43,863
Fund balances-end of the year	<u>\$ 62,673</u>	<u>519,412</u>	<u>112,845</u>	<u>91,000</u>	<u>60,772</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, 2022

	5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund
REVENUES			
Intergovernmental			
State operating grants	\$ -	571,547	105,281
Federal operating grants	2,091	723,333	28,901
Other revenue	-	229,505	-
Total revenues	<u>2,091</u>	<u>1,524,385</u>	<u>134,182</u>
EXPENDITURES			
Current			
Health and welfare	1,742,073	1,693,551	205,500
Debt Service			
Principal payments	23,450	-	-
Interest payments	1,107	-	-
Capital Outlay			
Capital outlay	-	39,563	-
Total expenditures	<u>1,766,630</u>	<u>1,733,114</u>	<u>205,500</u>
Excess (deficiency) of revenues over (under) expenditures	(1,764,539)	(208,729)	(71,318)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,980,156	192,816	51,995
Transfers out	-	-	-
Total other financing sources (uses)	<u>1,980,156</u>	<u>192,816</u>	<u>51,995</u>
Net change in fund balance	215,617	(15,913)	(19,323)
Fund balances-beginning of year	206,651	175,805	73,097
Fund balances-end of the year	<u>\$ 422,268</u>	<u>159,892</u>	<u>53,774</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, 2022

	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	\$ -	-	12,303	-	-
Charges for services	41,978	-	-	8,500	3,726
Other revenue	-	12,000	-	-	-
Total revenues	<u>41,978</u>	<u>12,000</u>	<u>12,303</u>	<u>8,500</u>	<u>3,726</u>
EXPENDITURES					
Current					
Public works	-	-	-	2,609	-
Culture and recreation	35,775	15,513	4,274	-	-
Capital Outlay					
Capital outlay	<u>28,504</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>64,279</u>	<u>15,513</u>	<u>4,274</u>	<u>2,609</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(22,301)	(3,513)	8,029	5,891	3,726
OTHER FINANCING SOURCES (USES)					
Transfers in	109,220	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>109,220</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	86,919	(3,513)	8,029	5,891	3,726
Fund balances-beginning of year	<u>1,143</u>	<u>28,830</u>	<u>12,486</u>	<u>188,498</u>	<u>20,070</u>
Fund balances-end of the year	<u>\$ 88,062</u>	<u>25,317</u>	<u>20,515</u>	<u>194,389</u>	<u>23,796</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, 2022

	6500 Legislative Fund	6504 & 6505 Economic Development Project and Incentive Fund	6507 2021 Library GO Bond Fund	Total Special Revenue Funds
REVENUES				
Taxes				
Gas tax	\$ -	-	-	1,064,095
Gross receipts	-	-	-	6,780,393
Lodger's tax	-	-	-	12,303
Intergovernmental				
State operating grants	-	-	-	4,438,487
State capital grants	782,472	-	-	1,988,328
Federal operating grants	-	-	-	1,544,042
Federal capital grants	-	-	-	173,907
Charges for services	-	-	-	3,693,894
Investment earnings	-	(73,841)	9,612	(59,795)
Other revenue	-	-	-	591,110
Total revenues	782,472	(73,841)	9,612	20,226,764
EXPENDITURES				
Current				
General government	7,500	300,000	-	1,912,397
Public safety	-	-	-	9,025,768
Public works	-	-	-	6,202,195
Health and welfare	-	-	-	7,256,898
Culture and recreation	-	-	133,785	287,914
Debt Service				
Principal payments	-	-	-	796,172
Interest payments	-	-	-	245,854
Capital Outlay				
Capital outlay	622,014	-	89,885	5,153,201
Total expenditures	629,514	300,000	223,670	30,880,399
Excess (deficiency) of revenues over (under) expenditures	152,958	(373,841)	(214,058)	(10,653,635)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	-	-	1,250,000
Lease liabilities issued	-	-	-	60,456
Transfers in	-	350,000	1,948,067	17,694,362
Transfers out	(5,389)	-	-	(563,398)
Total other financing sources (uses)	(5,389)	350,000	1,948,067	18,441,420
Net change in fund balance	147,569	(23,841)	1,734,009	7,787,785
Fund balances-beginning of year	679,428	5,002,642	-	38,845,601
Fund balances-end of the year	\$ 826,997	4,978,801	1,734,009	46,633,386

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, 2022

	2042 2021 Public Works & Capital Projects Fund	6140 2019 Public Safety Communications Fund	6141 2019 Public Safety Project Bond Fund	6502 2019 GO Library Bond Fund
REVENUES				
Investment earnings	\$ -	8,278	12,528	3,651
Other revenue	-	128,471	-	-
Total revenues	-	136,749	12,528	3,651
EXPENDITURES				
Current				
Public works	-	-	-	1,069,310
Debt Service				
Principal payments	19,783	-	-	-
Interest payments	3,204	-	-	-
Bond issuance costs	120,625	-	-	-
Capital Outlay				
Capital outlay	429,434	2,021,239	71,701	-
Total expenditures	573,046	2,021,239	71,701	1,069,310
Excess (deficiency) of revenues over (under) expenditures	(573,046)	(1,884,490)	(59,173)	(1,065,659)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	550,059	-	-	-
Transfers in	22,988	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	573,047	-	-	-
Net change in fund balance	1	(1,884,490)	(59,173)	(1,065,659)
Fund balances-beginning of year	-	3,255,577	4,172,440	1,755,606
Fund balances-end of the year	\$ 1	1,371,087	4,113,267	689,947

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, 2022

	8234 Landfill Project Fund	Total Capital Projects Funds
REVENUES		
Investment earnings	\$ 488	24,945
Other revenue	-	128,471
Total revenues	<u>488</u>	<u>153,416</u>
EXPENDITURES		
Current		
Public works	-	1,069,310
Debt Service		
Principal payments	-	19,783
Interest payments	-	3,204
Bond issuance costs	-	120,625
Capital Outlay		
Capital outlay	-	2,522,374
Total expenditures	<u>-</u>	<u>3,735,296</u>
Excess (deficiency) of revenues over (under) expenditures	488	(3,581,880)
OTHER FINANCING SOURCES (USES)		
Proceeds from issuance of debt	-	550,059
Transfers in	-	22,988
Transfers out	-	-
Total other financing sources (uses)	<u>-</u>	<u>573,047</u>
Net change in fund balance	488	(3,008,833)
Fund balances-beginning of year	<u>139,246</u>	<u>9,322,869</u>
Fund balances-end of the year	<u>\$ 139,734</u>	<u>6,314,036</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, 2022

	Debt Service Fund	5620, 8104, & 8141 GO Bond Debt Service	8132 2016 PILT Refunding Fund	8136 & 8138 Refunding Detention & AMI Kids Fund	8310 & 8315 AMI Kids Reserve Fund	Total Debt Service Funds
REVENUES						
Taxes						
Property taxes	\$ -	3,421,460	-	-	-	3,421,460
Intergovernmental:						
State operating grants	59,088	-	-	-	-	59,088
Charges for services	-	-	-	182,835	-	182,835
Investment earnings	13,419	3,955	8,565	2,785	(9,305)	19,419
Total revenues	<u>72,507</u>	<u>3,425,415</u>	<u>8,565</u>	<u>185,620</u>	<u>(9,305)</u>	<u>3,682,802</u>
EXPENDITURES						
Current:						
General government	-	863	-	-	-	863
Debt Service:						
Principal payments	1,946,519	2,545,000	-	121,754	-	4,613,273
Interest payments	463,428	660,539	-	61,081	-	1,185,048
Capital Outlay:						
Capital outlay	240,239	-	-	-	-	240,239
Total expenditures	<u>2,650,186</u>	<u>3,206,402</u>	<u>-</u>	<u>182,835</u>	<u>-</u>	<u>6,039,423</u>
Excess (deficiency) of revenues over (under) expenditures	(2,577,679)	219,013	8,565	2,785	(9,305)	(2,356,621)
OTHER FINANCING SOURCES (USES)						
Transfers in	2,359,697	35,000	-	182,835	237,000	2,814,532
Transfers out	-	(1,983,067)	-	(419,835)	-	(2,402,902)
Total other financing sources (uses)	<u>2,359,697</u>	<u>(1,948,067)</u>	<u>-</u>	<u>(237,000)</u>	<u>237,000</u>	<u>411,630</u>
Net change in fund balance	(217,982)	(1,729,054)	8,565	(234,215)	227,695	(1,944,991)
Fund balances-beginning of year	<u>2,857,116</u>	<u>4,430,358</u>	<u>640,285</u>	<u>468,932</u>	<u>-</u>	<u>8,396,691</u>
Fund balances-end of the year	\$ <u><u>2,639,134</u></u>	<u><u>2,701,304</u></u>	<u><u>648,850</u></u>	<u><u>234,717</u></u>	<u><u>227,695</u></u>	<u><u>6,451,700</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

NON-MAJOR ENTERPRISE FUND

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, 2022

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 274,882	274,882
Lease receivable	71,698	71,698
Total current assets	<u>346,580</u>	<u>346,580</u>
Non-current assets:		
Lease receivable, non-current	58,096	58,096
Capital assets, net	3,173,378	3,173,378
Total non-current assets	<u>3,231,474</u>	<u>3,231,474</u>
Total assets	<u>3,578,054</u>	<u>3,578,054</u>
Total assets and deferred outflows of resources	<u>\$ 3,578,054</u>	<u>3,578,054</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 4,120	4,120
Total current liabilities	<u>4,120</u>	<u>4,120</u>
Total liabilities	<u>4,120</u>	<u>4,120</u>
DEFERRED INFLOWS OF RESOURCES		
Leases	129,774	129,774
Total deferred inflows of resources	<u>129,774</u>	<u>129,774</u>
NET POSITION		
Net investment in capital assets	3,173,378	3,173,378
Restricted for:		
Other purposes	270,782	270,782
Total net position	<u>3,444,160</u>	<u>3,444,160</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 3,578,054</u>	<u>3,578,054</u>

SANDOVAL COUNTY
COMBINING STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2022

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
OPERATING REVENUES		
Charges for services	\$ 159,701	159,701
Other revenue	269	269
Total operating revenues	<u>159,970</u>	<u>159,970</u>
OPERATING EXPENSES		
Repairs and maintenance	31,887	31,887
Other operating expenses	99,712	99,712
Depreciation and amortization	113,817	113,817
Total operating expenses	<u>245,416</u>	<u>245,416</u>
Operating income (loss)	(85,446)	(85,446)
NON-OPERATING REVENUES (EXPENSES)		
Grants - federal (not capital grants)	340	340
Total non-operating revenues (expenses)	<u>340</u>	<u>340</u>
Income (loss) before transfers	(85,106)	(85,106)
Transfers in	3,230,608	3,230,608
Transfers out	-	-
Total transfers in (out)	<u>3,230,608</u>	<u>3,230,608</u>
Change in net position	3,145,502	3,145,502
Beginning net position	298,658	298,658
Net position-end of the year	<u>\$ 3,444,160</u>	<u>3,444,160</u>

SANDOVAL COUNTY
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2022

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 159,681	159,681
Payments to suppliers	(128,474)	(128,474)
Other receipts	269	269
<i>Net cash provided (used) by operating activities</i>	31,476	31,476
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Transfers from other funds	3,230,608	3,230,608
<i>Net cash provided by (used for) noncapital financing activities</i>	3,230,608	3,230,608
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital transfers (in) out	(3,225,219)	(3,225,219)
Purchase of capital assets	(16,552)	(16,552)
Grant revenue	340	340
<i>Net cash provided by (used for) capital and related financing activities</i>	(3,241,431)	(3,241,431)
CASH FLOWS FROM INVESTING ACTIVITIES:		
None		
<i>Net cash provided by (used for) investing activities</i>	-	-
Net increase/(decrease) in cash and cash equivalents	20,653	20,653
Balances - beginning of year	254,229	254,229
Balances - end of year	\$ 274,882	274,882

SANDOVAL COUNTY
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2022

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
	<hr/>	<hr/>
Reconciliation of operating income/(loss) to net cash provided/(used) by operating activities:		
Operating income/(loss)	\$ (85,446)	(85,446)
Adjustments:		
Depreciation and amortization expense	113,817	113,817
Lease income (amortized deferred inflows of resources)	129,774	129,774
Change in assets and liabilities:		
(Increase) decrease in receivables	(129,794)	(129,794)
Increase (decrease) in accounts payable	<hr/> 3,125	<hr/> 3,125
Net cash provided by (used for) operating activities	\$ <hr/> <hr/> 31,476	<hr/> <hr/> 31,476

**STATE OF NEW MEXICO
SANDOVAL COUNTY
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022**

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.

INTEL – LEDA Fund (9130) – To account for gross receipts tax collected by the County on behalf of INTEL.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	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	9130 Intel LEDAs	Total Custodial Funds
ASSETS									
Cash and investments	\$ 1,991,108	9,394	200	88,860	145,138	-	-	-	2,234,700
Property taxes receivable	7,040,230	-	-	-	-	-	-	-	7,040,230
Gross receipts tax receivable	-	-	-	-	-	-	680,810	2,287,519	2,968,329
Other receivables	-	-	-	-	-	120	-	-	120
Total assets	<u>\$ 9,031,338</u>	<u>9,394</u>	<u>200</u>	<u>88,860</u>	<u>145,138</u>	<u>120</u>	<u>680,810</u>	<u>2,287,519</u>	<u>12,243,379</u>
LIABILITIES									
Cash overdraft	\$ -	-	-	-	-	110	-	-	110
Accounts payable	-	-	-	-	-	-	-	2,287,519	2,287,519
Due to other taxing units	<u>9,031,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>680,810</u>	<u>-</u>	<u>9,712,158</u>
Total liabilities	9,031,338	-	-	-	-	120	680,810	2,287,519	11,999,787
NET POSITION									
Restricted for:									
Individuals, organizations, and other governments	<u>-</u>	<u>9,394</u>	<u>200</u>	<u>88,860</u>	<u>145,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>243,592</u>
Total net position	<u>\$ -</u>	<u>9,394</u>	<u>200</u>	<u>88,860</u>	<u>145,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>243,592</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, 2022

	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	9130 Intel LEDA	Total Custodial Funds
ADDITIONS									
Property tax collections for other governments	\$ 148,114,368	-	-	-	-	-	-	-	148,114,368
Gross receipts tax collections for other governments	-	-	-	-	-	-	3,613,176	4,855,915	8,469,091
Investment and interest earnings	-	-	-	(1,811)	-	-	-	-	(1,811)
Funds collected for individuals	-	-	-	-	187,087	-	-	-	187,087
Funds collected on behalf of other governments	-	-	-	-	-	11,760	-	-	11,760
Total additions	148,114,368	-	-	(1,811)	187,087	11,760	3,613,176	4,855,915	156,780,495
DEDUCTIONS									
Payments of property tax to other governments	148,114,368	-	-	-	-	-	-	-	148,114,368
Payments of sales tax to other governments	-	-	-	-	-	-	3,504,781	4,855,915	8,360,696
Administrative costs of sales tax	-	-	-	-	-	-	108,395	-	108,395
Disbursements to individuals	-	-	-	-	176,246	-	-	-	176,246
Disbursements to other governments	-	-	-	-	-	11,760	-	-	11,760
Disbursements to others	-	52,606	-	-	-	-	-	-	52,606
Total deductions	148,114,368	52,606	-	-	176,246	11,760	3,613,176	4,855,915	156,824,071
Net change in net position	-	(52,606)	-	(1,811)	10,841	-	-	-	(43,576)
Beginning net position	-	62,000	200	90,671	134,297	-	-	-	287,168
Net position-end of the year	\$ -	9,394	200	88,860	145,138	-	-	-	243,592

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
FOR THE YEAR ENDED JUNE 30, 2022**

Project #	Agency	Laws	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2021	Current Year Expenditures	Remaining Balance as of June 30, 2022
21-ZF9153	Department of Finance & Administration	Junior Bill	Sheriff - Public Safety	89200	6/24/2021	6/30/2022	50,000 \$	-	50,000	-
21-ZF9154	Department of Finance & Administration	Junior Bill	Sheriff - Body Cameras	89200	6/24/2021	6/30/2022	100,000	-	100,000	-
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	9,720	3,046
21-F2871	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 29, Paragraph 312	Sheriff - Body Cameras	89200	10/28/2021	6/30/2023	261,856	-	142,604	119,252
A21G100	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 45, Paragraph 3	Seniors - Storage Shed	89200	9/20/2021	6/30/2023	35,211	-	35,211	-
A21G108	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 45, Paragraph 3	Seniors - Kitchen equipment	89200	9/20/2021	6/30/2023	11,277	-	9,312	1,965
A21G109	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 45, Paragraph 3	Seniors - Kitchen equipment	89200	9/20/2021	6/30/2023	12,635	-	12,560	75
A19-D2072-242	Department of Finance & Administration	Laws of 2019, Chapter 277, Section 64	Bernalillo Senior Center -Meals Equipment	89200	9/16/2020	6/30/2023	3,790	-	3,790	-
A21F2050	DFA - Aging & Long Term Svs Dept.	Laws of 2021, Chapter 138, Section 5, Paragraph 44	Cuba Senior Center - Vehicles	89200	1/20/2022	6/30/2023	46,371	-	-	46,371
A21F2051	DFA - Aging & Long Term Svs Dept.	Laws of 2021, Chapter 138, Section 5, Paragraph 45	Pena Blanca Senior Center - Vehicles	89200	1/20/2022	6/30/2023	41,676	-	-	41,676
A21F2052	DFA - Aging & Long Term Svs Dept.	Laws of 2021, Chapter 138, Section 5, Paragraph 46	Placitas Senior Center - Plan & Design	89200	1/20/2022	6/30/2023	300,000	-	-	300,000
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-D2074-147	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
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	310,851	-	9,149
A18-C5060	DFA - Aging & Long Term Svs Dept.	Laws of 2018, Chapter 67, Section 10, Paragraph 60	Bernalillo Senior Center - Vehicles	89200	11/1/2019	6/30/2023	158,200	91,076	57,693	9,431
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	2,823,972	2,339,554	-	484,418
A20E5282	DFA - Aging & Long Term Svs Dept.	Laws of 2020, Chapter 84, Section A, Paragraph 83	Bernalillo Senior Center - Vehicles	89200	12/10/2021	6/30/2024	20,250	-	-	20,250
20-E2699	Department of Finance & Administration	Laws of 2020, Chapter 81, Section 35, Paragraph 355	Detention - Improvements	89200	2/25/2021	6/30/2024	1,125,000	-	-	1,125,000

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
FOR THE YEAR ENDED JUNE 30, 2022

Project #	Agency	Laws	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2021	Current Year Expenditures	Remaining Balance as of June 30, 2022
A20E5287	DFA - Aging & Long Term Svs Dept.	Laws of 2020, Chapter 84, Section A, Paragraph 88	Sandoval County Senior Center	89200	12/10/2021	6/30/2024	101,650	-	42,381	59,269
21-F2870	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 29, Para 311	Public Works - Safety Complex	89200	10/28/2021	6/30/2025	26,000	-	-	26,000
21-F2873	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 29, Para 314	Public Works - Voting Sites Improvements	89200	10/28/2021	6/30/2025	450,000	-	53,364	396,636
21-F2869	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 29, Para 310	Animal Shelter	89200	10/28/2021	6/30/2025	600,000	-	-	600,000
21-F2882	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 29, Para 323	Cuba - Facilities Shop	89200	10/21/2021	6/30/2025	560,000	-	-	560,000
								<u>\$ 3,009,281</u>	<u>651,465</u>	<u>3,818,029</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CASH, INVESTMENTS, AND PLEDGED COLLATERAL
BY BANK AND ACCOUNT
AS OF JUNE 30, 2022**

Account Name	Account Type	New Mexico Bank & Trust	Zions Bank	Wells Fargo Bank, Inc.	Century 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*	\$ 54,476,292	-	-	-	-	-	-	-	(305,244)	54,171,048
Tax Payment Account	Checking*	1,991,108	-	-	-	-	-	-	-	-	1,991,108
Accounts Payable Warrant	Checking*	-	-	-	-	-	-	-	-	(1,401,605)	(1,401,605)
Payroll	Checking*	-	-	-	-	-	-	-	-	(242,408)	(242,408)
Flexible Spending Account	Checking*	34,918	-	-	-	-	-	-	-	-	34,918
Cuba Account	Checking*	-	-	133,534	-	-	-	-	-	-	133,534
Jemez Valley Account	Checking*	-	-	-	-	135,809	-	-	-	-	135,809
Detention Custodial Account	Checking*	145,138	-	-	-	-	-	-	-	-	145,138
Debt Service	Debt service reserve*	1,274,296	-	-	-	-	-	-	-	-	1,274,296
GO Bonds Debt Service	Debt service reserve*	2,670,265	-	-	-	-	-	-	-	-	2,670,265
NMFA	Debt service reserve*	-	-	-	-	-	4,200,890	-	-	-	4,200,890
Detention Center Debt Service	Debt service reserve*	-	-	-	244,076	-	-	-	-	-	244,076
Fire Department Debt Service	Debt service reserve*	-	-	-	4	-	-	-	-	-	4
Projects Fund	Bond Account	6,552,460	-	-	-	-	-	-	-	(50,630)	6,501,830
Landfill Closure Account	Bond Account	1,033,393	-	-	-	-	-	-	-	6,232	1,039,625
Landfill Project Account	Bond Account	139,734	-	-	-	-	-	-	-	-	139,734
Economic Development Cash	Bond Account	1,742,236	-	-	-	-	-	-	-	(300,000)	1,442,236
AMI-Kids Rent Income Account	Bond Account	16,728	-	-	-	-	-	-	-	-	16,728
Certificate of Deposit	Certificate of Deposit	506,148	-	-	-	-	-	-	-	-	506,148
US Treasury Bonds/Notes	US Agency Securities	-	38,406,921	-	-	-	-	-	-	-	38,406,921
Federal Home Loan Bank	US Agency Securities	-	2,192,190	-	-	-	-	-	-	-	2,192,190
Federal Farm Credit Banks	US Agency Securities	-	729,797	-	-	-	-	-	-	-	729,797
Federal National Mortgage Assn	US Agency Securities	-	4,937,827	-	-	-	-	-	-	-	4,937,827
Severance Tax Bonds	US Agency Securities	-	399,639	-	-	-	-	-	-	-	399,639
Money Market	Money Market	-	115,520	-	-	-	-	-	-	-	115,520
NM Local Government Investment Pool (LGIP)	Investment Pool	-	-	-	-	-	-	2,185,403	-	-	2,185,403
Petty cash	Petty Cash	-	-	-	-	-	-	-	1,000	-	1,000
Subtotal cash and investments		70,582,716	46,781,894	133,534	244,080	135,809	4,200,890	2,185,403	1,000	(2,293,655)	121,971,671
Total amount of deposit in bank		70,582,716	-	133,534	244,080	135,809	-	-	-	-	
FDIC/NCUA coverage		(250,000)	-	(133,534)	(244,080)	(135,809)	-	-	-	-	
Total uninsured public funds		70,332,716	-	-	-	-	-	-	-	-	
102% Collateral Requirement (Section 6-10-10(H) NMSA 1978)		71,739,370	-	-	-	-	-	-	-	-	
		71,739,370	-	-	-	-	-	-	-	-	
Pledged security at:											
Federal Home Loan Bank of Dallas	Maturity										
Letter of Credit Number - 10007789	6/30/2022	\$ 110,000,000	-	-	-	-	-	-	-	-	
Total collateral		110,000,000	-	-	-	-	-	-	-	-	
Amount over/(under) collateralized		\$ 38,260,630	-	-	-	-	-	-	-	-	
Amount over/(under) collateralized & insured		\$ 38,510,630	-	133,534	244,080	135,809	-	-	-	-	
Total book balance		\$ 68,289,061	46,781,894	133,534	244,080	135,809	4,200,890	2,185,403	1,000		

*denotes interest bearing account

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FUND BALANCES
AS OF JUNE 30, 2022**

		Special Revenue Funds				
		2021	2090, 2350, 8140, & 8142	6011 Local Economic Development	Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	ARPA Fund	Detention Fund	Fund		
Fund Balances:						
Nonspendable:						
Leases	\$ 44,484				-	44,484
Subtotal nonspendable	44,484	-	-	-	-	44,484
Restricted for:						
Capital projects	-	-	-	-	15,385,278	15,385,278
Debt service and reserve	-	-	-	-	6,451,700	6,451,700
Roads & highways	-	-	-	-	3,683,173	3,683,173
Forests & open spaces	-	-	-	-	322,751	322,751
Recreation	-	-	-	-	11,353	11,353
Fire protection	-	-	-	-	6,218,361	6,218,361
EMS	-	-	-	-	14,116	14,116
Emergency services	-	-	-	-	31,971	31,971
Law enforcement	-	-	8,469,240	-	59,697	8,528,937
County administration	-	-	-	-	3,312,606	3,312,606
County projects	-	-	-	-	10,142,561	10,142,561
Economic development	-	-	-	667,165	4,978,801	5,645,966
Tourism	-	-	-	-	108,577	108,577
Citizen health	-	-	-	-	1,129,134	1,129,134
Senior citizens	-	-	-	-	635,934	635,934
Communications	-	-	-	-	262,743	262,743
Juvenile outreach	-	-	-	-	92,960	92,960
Health care assistance program	-	-	-	-	5,977,970	5,977,970
Reserve requirement	5,461,665	-	-	-	579,436	6,041,101
Subtotal restricted	5,461,665	-	8,469,240	667,165	59,399,122	73,997,192
Committed to:						
PILT	2,615,003	-	-	-	-	2,615,003
Subtotal committed	2,615,003	-	-	-	-	2,615,003
Assigned to:						
Other purposes	-	-	-	-	-	-
Subtotal assigned	-	-	-	-	-	-
Unassigned:	9,650,146	-	-	-	-	9,650,146
Total fund balances	\$ 17,771,298	-	8,469,240	667,165	59,399,122	86,306,825

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF JOINT POWERS AGREEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

#	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	\$ 1,188,509	City of Rio Rancho
2	Bernalillo County Sandoval County	Bernalillo County	Juvenile Detention	7/1/2009	By Consent of Parties	Not Specified	\$ 812,224	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	6/30/2022	Enrollment/ Plan Based	Unknown	City of Albuquerque

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

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF RECONCILIATION OF
PROPERTY TAX RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2022

Reconciliation of Property Taxes Receivable

Taxes receivable, beginning of year	\$ 9,897,254
Changes to Tax roll:	
Net taxes charged to treasurer for fiscal year	144,700,035
Adjustments:	
Increases/(Decreases) in taxes receivables	(140,143)
Charge off of taxes receivables	(319,920)
Total receivables prior to collections	<u>154,137,226</u>
Collections for fiscal year ended June 30, 2022	<u>(144,514,190)</u>
Taxes receivable, end of year	<u><u>\$ 9,623,036</u></u>
Property Taxes Receivable by Years:	
2021	\$ 4,504,961
2020	1,486,076
2019	809,481
2018	547,803
2017	519,320
2016	464,003
2015	400,505
2014	320,167
2013	308,510
2012	<u>262,210</u>
Taxes receivable, end of year	<u><u>\$ 9,623,036</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021 \$	3,471,756	(6,692)	3,465,064	3,364,304	3,355,856	3,315,453	3,343,034	12,822	109,208
2020	2,908,282	(104,874)	2,803,407	73,225	2,771,224	86,606	2,769,072	2,152	32,184
2019	2,895,396	174,885	3,070,281	18,458	3,050,370	19,311	3,048,226	2,144	19,911
2018	2,094,353	3,379	2,097,732	2,591	2,087,421	4,597	2,087,337	84	10,311
2017	3,365,750	(8,651)	3,357,099	1,536	3,340,354	1,932	3,340,290	64	16,745
2016	3,431,036	9,413	3,440,449	1,089	3,427,407	1,338	3,427,311	96	13,042
2015	2,726,948	6,632	2,733,579	667	2,724,219	864	2,724,170	50	9,360
2014	1,710,158	11,093	1,721,252	329	1,716,449	433	1,716,422	27	4,802
2013	3,270,671	(2,343)	3,268,329	522	3,259,582	799	3,259,568	14	8,747
2012	3,260,117	(1,686)	3,258,430	729	3,250,752	1,131	3,250,742	10	7,679
Total	29,134,467	81,155	29,215,622	3,463,450	28,983,634	3,432,463	28,966,170	17,463	231,989
SANDOVAL COUNTY - OPERATIONAL LEVY									
2021	29,230,156	(83,419)	29,146,736	28,165,219	28,134,569	27,910,961	28,023,892	110,677	1,012,168
2020	28,485,156	(1,360,278)	27,124,879	743,225	26,773,625	1,312,157	26,751,841	21,784	351,254
2019	25,630,922	1,546,131	27,177,053	182,032	26,967,926	330,118	26,948,511	19,415	209,127
2018	26,192,608	52,466	26,245,074	35,472	26,087,320	95,839	26,085,990	1,331	157,753
2017	25,327,034	(79,603)	25,247,431	15,107	25,085,494	20,436	25,084,896	598	161,937
2016	24,110,622	94,311	24,204,933	9,959	24,086,556	14,617	24,085,768	788	118,377
2015	23,477,839	78,888	23,556,728	7,220	23,451,428	11,851	23,450,839	589	105,300
2014	22,937,305	112,755	23,050,060	5,903	22,964,889	9,336	22,964,373	516	85,171
2013	22,833,970	(15,848)	22,818,122	4,756	22,736,982	8,967	22,736,847	135	81,140
2012	22,189,945	(15,464)	22,174,482	6,763	22,105,891	13,429	22,105,800	91	68,590
Total	250,415,557	329,939	250,745,497	29,175,656	248,394,679	29,727,712	248,238,757	155,922	2,350,818
TOTAL SANDOVAL COUNTY	279,550,024	411,095	279,961,119	32,639,106	277,378,313	33,160,175	277,204,927	173,386	2,582,806
SANDOVAL COUNTY - CONTRACTING HOSPITALS									
2021	7,564,464	(15,102)	7,549,362	7,316,192	7,309,988	7,209,223	7,282,044	27,944	239,374
2020	7,332,750	(248,855)	7,083,895	180,544	7,004,347	212,045	6,998,968	5,379	79,548
2019	6,609,359	399,064	7,008,423	42,045	6,963,102	44,034	6,958,223	4,879	45,321
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	14,036,899	38,210	14,075,109	4,422	14,022,123	5,431	14,021,734	390	52,985
2015	13,709,085	32,768	13,741,853	3,326	13,695,117	4,311	13,694,868	249	46,735
2014	13,484,552	87,469	13,572,022	2,593	13,534,155	3,415	13,533,943	212	37,867
2013	13,520,004	(9,709)	13,510,295	2,155	13,474,184	3,296	13,474,127	57	36,111
2012	13,541,213	(6,966)	13,534,247	3,006	13,502,515	4,660	13,502,474	41	31,732
Total	89,798,326	276,880	90,075,205	7,554,284	89,505,531	7,486,414	89,466,380	39,151	569,674
NM STATE DEPARTMENT OF FINANCE & ADMINISTRATION									
2021	5,559,010	(10,838)	5,548,172	5,377,596	5,373,166	5,299,132	5,352,658	20,508	175,006
2020	5,382,377	(193,528)	5,188,848	133,708	5,129,293	156,951	5,125,320	3,973	59,556
2019	4,730,909	285,646	5,016,555	30,096	4,984,115	31,519	4,980,623	3,492	32,440
2018	4,834,923	7,516	4,842,439	5,941	4,818,769	10,544	4,818,576	193	23,670
2017	4,689,798	(11,962)	4,677,836	2,123	4,654,666	2,670	4,654,577	89	23,171
2016	4,491,808	12,227	4,504,035	1,415	4,487,080	1,738	4,486,955	125	16,955
2015	4,386,907	10,486	4,397,393	1,064	4,382,438	1,379	4,382,358	80	14,955
2014	4,315,057	27,990	4,343,047	830	4,330,930	1,093	4,330,862	68	12,117
2013	4,326,401	(3,107)	4,323,294	690	4,311,739	1,055	4,311,721	18	11,556
2012	4,239,066	(2,274)	4,236,792	903	4,228,936	1,439	4,228,929	7	7,856
Total	46,956,255	122,157	47,078,413	5,554,365	46,701,130	5,507,519	46,672,578	28,553	377,282

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	8,215	41	8,256	7,376	7,374	7,300	7,374	-	882
2020	9,225	-	9,225	302	8,652	360	8,652	-	574
2019	8,168	(202)	7,967	35	7,556	38	7,556	-	411
2018	9,692	(842)	8,850	8	8,200	11	8,200	-	649
2017	9,089	(83)	9,006	35	8,355	35	8,355	-	651
2016	11,544	90	11,633	1	11,060	1	11,060	-	573
2015	10,065	(295)	9,770	11	9,360	10	9,360	-	410
2014	10,418	(460)	9,957	-	9,653	-	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
Total	97,235	(2,993)	94,243	7,769	89,446	7,756	89,446	-	4,797
STATE OF NEW MEXICO - SHEEP									
2021	54	-	54	44	44	42	42	1	10
2020	40	-	40	6	33	5	32	1	8
2019	42	-	42	-	31	-	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
Total	510	(31)	479	50	315	47	312	2	164
STATE OF NEW MEXICO - GOATS									
2021	1	-	1	1	1	1	1	-	-
2020	1	-	1	0	1	0	1	-	-
2019	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	-	-
Total	8	(0)	7	1	7	1	7	-	-
STATE OF NEW MEXICO - EQUINE									
			45,548,638						
2021	2,045	7	2,052	1,471	1,471	1,441	1,455	16	581
2020	2,027	4	2,031	192	1,619	200	1,608	11	411
2019	2,174	(10)	2,164	78	1,771	83	1,759	12	394
2018	2,267	(81)	2,187	31	1,871	34	1,865	6	315
2017	2,185	(84)	2,101	23	1,909	20	1,904	5	192
2016	2,203	(171)	2,032	25	1,877	22	1,874	4	155
2015	2,348	(225)	2,123	15	1,994	16	1,994	-	129
2014	2,213	(287)	1,925	-	1,853	1	1,853	-	72
2013	2,243	(252)	1,992	-	1,952	-	1,952	-	40
2012	2,124	(216)	1,908	-	1,861	-	1,861	-	47
Total	21,830	(1,314)	20,516	1,834	18,178	1,816	18,125	53	2,337

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	1	-	1	1	1	1	1	-	-
2020	1	-	1	0	1	0	1	-	-
2019	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	-	-
Total	8	(0)	7	1	7	1	7	-	-
STATE OF NEW MEXICO - DAIRY									
2021	18	-	18	13	13	13	13	-	5
2020	9	-	9	-	4	-	4	-	5
2019	9	-	9	-	5	-	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	-	-
Total	262	(81)	181	13	161	13	161	-	21
STATE OF NEW MEXICO - BISON									
2021	396	-	396	23	23	22	23	-	373
2020	509	-	509	-	135	-	135	-	373
2019	861	-	861	-	283	-	283	-	578
2018	266	-	266	-	266	-	266	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	5	-	5	-	-	-	-	-	5
Total	2,037	-	2,037	23	707	22	707	-	1,330
TOWN OF BERNALILLO - OPERATIONAL LEVY									
2021	835,865	(212)	835,653	792,191	792,190	780,164	788,044	4,146	43,463
2020	826,311	(4,835)	821,476	43,659	801,552	50,930	800,783	769	19,924
2019	751,451	45,668	797,119	10,019	788,592	12,206	788,286	307	8,526
2018	782,576	(5,335)	777,241	879	769,447	2,885	769,405	43	7,794
2017	765,343	(6,003)	759,341	85	749,947	251	749,947	-	9,394
2016	752,605	(3,992)	748,613	83	743,158	122	743,158	-	5,455
2015	736,801	(3,288)	733,513	76	728,481	81	728,473	8	5,032
2014	726,177	36,413	762,590	97	758,635	112	758,635	-	3,955
2013	754,624	(8,028)	746,595	100	744,442	97	744,439	2	2,154
2012	765,942	(3,583)	762,359	73	760,347	68	760,342	4	2,012
Total	7,697,694	46,805	7,744,499	847,263	7,636,791	846,917	7,631,512	5,279	107,708

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	1,096,749	(1,534)	1,095,215	1,052,824	1,051,804	1,036,346	1,046,815	4,989	43,411
2020	1,031,872	(640)	1,031,233	38,594	1,017,923	44,234	1,016,465	1,459	13,309
2019	126,816	7,218	134,034	980	133,352	766	133,063	288	683
2018	938,987	(414)	938,573	1,355	935,485	2,239	935,362	122	3,089
2017	137,407	(334)	137,073	33	136,756	(3)	136,754	2	317
2016	225,436	(248)	225,188	68	224,783	6	224,783	0	405
2015	214,206	(539)	213,667	64	213,286	5	213,286	-	381
2014	198,781	9,092	207,873	11	207,643	(48)	207,643	-	231
2013	223,213	(477)	222,736	11	222,479	(12)	222,479	-	257
2012	183,343	(104)	183,239	-	183,029	(20)	183,029	-	210
Total	4,376,810	12,022	4,388,831	1,093,940	4,326,539	1,083,514	4,319,679	6,861	62,292
VILLAGE OF CORRALES -OPERATIONAL LEVY									
2021	1,885,181	(3,622)	1,881,558	1,800,865	1,798,109	1,771,092	1,788,982	9,128	83,449
2020	1,816,128	(1,200)	1,814,928	75,189	1,787,235	85,756	1,784,138	3,096	27,694
2019	1,660,340	93,356	1,753,695	15,142	1,742,764	11,908	1,738,533	4,230	10,932
2018	1,677,145	(688)	1,676,457	2,953	1,669,664	4,938	1,669,314	350	6,793
2017	1,597,922	(5,672)	1,592,250	590	1,587,624	158	1,587,585	39	4,626
2016	1,541,891	(2,079)	1,539,812	608	1,536,030	195	1,536,025	4	3,782
2015	1,528,303	(5,274)	1,523,029	580	1,519,247	164	1,519,247	-	3,782
2014	1,418,976	59,329	1,478,305	71	1,476,117	(335)	1,476,117	-	2,188
2013	1,452,234	(3,804)	1,448,430	70	1,446,168	(77)	1,446,168	-	2,263
2012	1,392,389	(1,388)	1,391,002	-	1,388,955	(145)	1,388,955	-	2,047
Total	15,970,509	128,958	16,099,467	1,896,067	15,951,912	1,873,654	15,935,064	16,847	147,555
VILLAGE OF CUBA - OPERATIONAL LEVY									
2021	74,389	117	74,506	68,288	68,288	67,112	67,790	498	6,218
2020	74,186	(32)	74,154	3,459	69,999	3,817	69,969	30	4,155
2019	69,130	4,027	73,157	1,186	70,028	1,082	69,743	285	3,129
2018	70,384	4,846	75,230	145	72,408	425	72,408	-	2,822
2017	71,483	(1,214)	70,269	176	68,313	350	68,313	-	1,956
2016	66,921	2,237	69,158	102	67,611	154	67,559	52	1,547
2015	68,040	2,340	70,380	95	69,176	149	69,126	50	1,204
2014	62,234	(166)	62,067	230	61,125	278	61,079	45	943
2013	57,195	(65)	57,130	-	56,394	105	56,394	-	736
2012	55,488	(141)	55,346	-	55,101	105	55,101	-	245
Total	669,448	11,949	681,397	73,681	658,442	73,577	657,482	960	22,954
TOWN OF EDGEWOOD									
2021	5	-	5	-	-	-	-	-	5
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	-	-	-	-	-	-	-	-	-
Total	25	0	25	-	20	10	20	-	5

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	57,645	40	57,685	55,297	55,297	54,322	54,871	426	2,388
2020	58,097	-	58,097	2,786	57,644	2,854	57,499	145	453
2019	54,438	3,713	58,151	1,206	57,809	1,270	57,667	142	341
2018	55,322	(34)	55,288	833	55,154	643	54,967	187	134
2017	53,400	(491)	52,909	722	52,758	626	52,668	90	151
2016	48,914	2,570	51,484	121	51,389	-	51,268	121	95
2015	48,896	1,733	50,629	119	50,582	-	50,463	119	47
2014	48,200	(828)	47,372	107	47,330	-	47,222	107	43
2013	47,389	5	47,394	-	47,245	-	47,245	-	149
2012	45,400	(522)	44,878	-	44,701	-	44,701	-	178
Total	517,701	6,187	523,888	61,191	519,908	59,714	518,570	1,338	3,980
CITY OF RIO RANCHO - DEBT LEVY									
2021	7,180,723	(16,269)	7,164,453	6,991,976	6,988,256	6,894,482	6,964,124	24,132	176,198
2020	7,054,118	(380,002)	6,674,115	136,281	6,623,095	162,454	6,619,502	3,593	51,020
2019	6,091,154	320,931	6,412,085	28,003	6,386,284	31,201	6,383,281	3,004	25,801
2018	6,174,724	(35,473)	6,139,251	5,723	6,122,340	11,722	6,122,305	36	16,910
2017	4,370,272	(2,974)	4,367,298	1,031	4,357,995	1,844	4,357,974	21	9,303
2016	4,160,174	(1,163)	4,159,011	885	4,148,939	1,573	4,148,902	37	10,072
2015	3,727,420	97	3,727,517	607	3,719,434	1,191	3,719,388	45	8,084
2014	3,789,001	(1,974)	3,787,027	645	3,779,836	1,169	3,779,814	23	7,191
2013	3,596,990	(1,696)	3,595,294	620	3,588,104	1,151	3,588,089	15	7,189
2012	3,249,454	(3,402)	3,246,052	959	3,240,652	1,637	3,240,645	6	5,400
Total	49,394,029	(121,925)	49,272,105	7,166,730	48,954,936	7,108,424	48,924,024	30,912	317,169
CITY OF RIO RANCHO - OPERATIONAL LEVY									
2021	18,818,672	(42,034)	18,776,638	18,325,754	18,316,207	18,070,532	18,253,062	63,144	460,432
2020	18,436,538	(870,599)	17,565,939	348,075	17,437,056	415,154	17,427,778	9,278	128,883
2019	16,647,379	876,839	17,524,218	76,718	17,453,383	85,516	17,445,164	8,219	70,835
2018	16,839,653	(98,034)	16,741,620	15,640	16,695,146	32,089	16,695,048	98	46,474
2017	16,029,191	(11,027)	16,018,164	3,831	15,983,617	6,858	15,983,540	77	34,547
2016	15,454,228	(4,440)	15,449,787	3,350	15,411,683	5,964	15,411,542	141	38,104
2015	14,882,948	489	14,883,437	2,370	14,851,889	4,638	14,851,712	176	31,548
2014	14,343,209	(6,517)	14,336,692	2,218	14,311,825	4,002	14,311,748	77	24,867
2013	13,788,336	(6,528)	13,781,809	2,054	13,758,165	3,754	13,758,117	48	23,644
2012	13,202,028	(10,888)	13,191,139	3,139	13,173,641	5,302	13,173,620	21	17,498
Total	158,442,182	(172,739)	158,269,443	18,783,149	157,392,612	18,633,809	157,311,332	81,280	876,831
VILLAGE OF SAN YSIDRO - OPERATIONAL LEVY									
2021	28,064	(837)	27,227	23,488	23,488	22,966	23,198	290	3,739
2020	27,189	-	27,189	1,608	24,985	1,631	24,985	-	2,204
2019	24,202	1,485	25,686	172	24,491	316	24,491	-	1,195
2018	23,332	(1)	23,331	0	22,769	0	22,769	-	562
2017	21,249	(3,747)	17,502	-	16,990	-	16,990	-	512
2016	20,260	(74)	20,186	-	19,779	-	19,779	-	407
2015	20,382	577	20,959	-	20,548	-	20,548	-	411
2014	20,223	(236)	19,987	-	19,588	-	19,588	-	399
2013	19,401	(366)	19,035	-	18,672	-	18,672	-	363
2012	18,814	(384)	18,431	-	18,054	-	18,054	-	376
Total	223,117	(3,583)	219,533	25,268	209,366	24,913	209,076	290	10,167

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	3,155,907	(9,149)	3,146,758	3,061,297	3,058,046	3,046,865	3,046,865	11,181	88,712
2020	3,073,368	(137,427)	2,935,942	67,835	2,907,926	80,684	2,905,854	2,072	28,016
2019	2,679,212	144,261	2,823,473	13,804	2,808,842	14,508	2,806,805	2,037	14,630
2018	2,706,463	(2,509)	2,703,954	2,860	2,693,842	5,498	2,693,770	72	10,112
2017	2,596,315	(2,185)	2,594,130	729	2,586,346	1,021	2,586,307	38	7,784
2016	2,512,192	(677)	2,511,515	686	2,502,680	928	2,502,640	40	8,834
2015	1,349,854	(329)	1,349,524	311	1,345,210	434	1,345,195	16	4,314
2014	1,329,449	7,881	1,337,330	249	1,333,896	353	1,333,887	9	3,434
2013	1,337,800	(962)	1,336,838	232	1,333,347	377	1,333,340	7	3,492
2012	1,338,316	(1,211)	1,337,105	356	1,334,106	570	1,334,102	5	2,999
Total	22,078,875	(2,308)	22,076,567	3,148,358	21,904,241	3,151,237	21,888,764	15,477	172,327
CENTRAL NM COMMUNITY COLLEGE - OPERATIONAL LEVY									
2021	8,855,717	(27,532)	8,828,186	8,585,217	8,575,297	8,543,698	8,543,698	31,599	252,889
2020	8,793,087	(412,499)	8,380,588	195,570	8,299,203	232,546	8,293,229	5,974	81,385
2019	7,655,024	411,737	8,066,761	39,896	8,023,972	42,007	8,018,114	5,858	42,789
2018	7,683,394	(7,466)	7,675,928	8,214	7,646,237	15,871	7,646,022	215	29,691
2017	7,353,645	(6,437)	7,347,208	2,156	7,324,202	3,045	7,324,091	111	23,006
2016	7,092,684	(2,069)	7,090,614	2,029	7,064,342	2,779	7,064,226	116	26,272
2015	7,034,822	(1,859)	7,032,963	1,671	7,009,560	2,360	7,009,475	85	23,403
2014	6,923,260	40,145	6,963,406	1,344	6,944,764	1,927	6,944,716	48	18,641
2013	7,000,244	(5,089)	6,995,155	1,253	6,976,197	2,048	6,976,159	38	18,958
2012	6,916,920	(6,656)	6,910,264	1,932	6,893,954	3,104	6,893,929	25	16,310
Total	75,308,797	(17,725)	75,291,072	8,839,282	74,757,729	8,849,384	74,713,660	44,069	533,343
ALBUQUERQUE PUBLIC SCHOOLS - DEBT LEVY									
2021	2,047,264	(2,864)	2,044,401	1,965,271	1,963,367	1,934,513	1,954,054	9,313	81,034
2020	1,841,892	(1,142)	1,840,750	68,891	1,816,993	78,957	1,814,390	2,604	23,757
2019	1,652,876	94,079	1,746,955	12,776	1,738,058	9,987	1,734,299	3,759	8,897
2018	1,613,834	(711)	1,613,124	2,329	1,607,815	3,848	1,607,605	210	5,308
2017	1,531,266	(3,718)	1,527,549	372	1,524,016	(35)	1,523,991	24	3,533
2016	1,437,201	(1,581)	1,435,620	430	1,433,038	41	1,433,036	2	2,582
2015	1,426,529	(3,593)	1,422,937	426	1,420,399	30	1,420,399	-	2,538
2014	1,258,836	57,580	1,316,416	67	1,314,954	(302)	1,314,954	-	1,461
2013	1,335,493	(2,852)	1,332,641	68	1,331,105	(73)	1,331,105	-	1,536
2012	1,168,468	(662)	1,167,806	-	1,166,467	(126)	1,166,467	-	1,338
Total	15,313,660	134,537	15,448,197	2,050,630	15,316,212	2,026,840	15,300,301	15,911	131,985
ALBUQUERQUE PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2021	913,957	(1,278)	912,679	877,353	876,503	863,622	872,346	4,157	36,176
2020	859,894	(533)	859,360	32,162	848,269	36,861	847,054	1,215	11,091
2019	775,634	44,148	819,782	5,995	815,607	4,686	813,843	1,764	4,175
2018	756,092	(332)	755,761	1,106	753,239	1,829	753,137	102	2,522
2017	718,264	(1,804)	716,460	181	714,771	(10)	714,759	12	1,689
2016	688,849	(766)	688,083	209	686,824	23	686,823	1	1,259
2015	692,165	(1,752)	690,413	207	689,175	16	689,175	-	1,238
2014	659,910	30,136	690,046	35	689,275	(158)	689,275	-	771
2013	687,867	(1,469)	686,398	35	685,607	(38)	685,607	-	791
2012	684,115	(388)	683,727	-	682,943	(74)	682,943	-	783
Total	7,436,746	65,961	7,502,707	917,284	7,442,212	906,758	7,434,960	7,252	60,495

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	131,964	(273)	131,691	125,889	125,676	123,776	125,027	650	6,015
2020	125,947	(84)	125,863	5,279	123,904	6,018	123,685	219	1,959
2019	113,800	6,386	120,185	1,064	119,413	837	119,118	295	772
2018	114,243	(46)	114,196	208	113,718	348	113,692	25	479
2017	109,112	(429)	108,683	45	108,345	15	108,342	3	338
2016	104,281	(146)	104,135	43	103,865	15	103,865	0	270
2015	104,750	(378)	104,372	41	104,100	13	104,100	-	272
2014	101,517	3,995	105,512	5	105,331	(24)	105,331	-	181
2013	104,973	(301)	104,672	5	104,487	(6)	104,487	-	185
2012	103,570	(144)	103,426	-	103,243	(10)	103,243	-	183
Total	1,114,155	8,580	1,122,735	132,578	1,112,083	130,983	1,110,890	1,193	10,652
ALBUQUERQUE PUBLIC SCHOOLS - HB-33 LEVY									
2021	1,746,666	(2,661)	1,744,005	1,674,759	1,672,913	1,648,197	1,664,845	8,068	71,092
2020	1,671,830	(1,049)	1,670,781	63,780	1,648,482	73,028	1,646,028	2,454	22,299
2019	1,508,160	85,640	1,593,800	12,063	1,585,331	9,442	1,581,822	3,510	8,469
2018	1,511,638	(656)	1,510,982	2,282	1,505,770	3,781	1,505,549	221	5,212
2017	1,437,327	(3,880)	1,433,446	393	1,429,925	9	1,429,900	26	3,521
2016	1,377,481	(1,584)	1,375,896	439	1,373,240	66	1,373,237	3	2,656
2015	1,358,777	(3,679)	1,355,098	428	1,352,488	53	1,352,488	-	2,609
2014	1,298,728	57,948	1,356,677	68	1,355,028	(310)	1,355,028	-	1,649
2013	1,352,213	(3,049)	1,349,163	68	1,347,472	(74)	1,347,472	-	1,692
2012	1,345,607	(940)	1,344,667	-	1,342,992	(144)	1,342,992	-	1,675
Total	14,608,426	126,089	14,734,515	1,754,280	14,613,641	1,734,048	14,599,360	14,281	120,874
ALBUQUERQUE PUBLIC SCHOOLS - TECH LEVY									
2021	-	-	-	-	-	-	-	-	-
2020	84,270	(52)	84,217	3,152	83,130	3,612	83,011	119	1,087
2019	86,095	4,900	90,996	665	90,532	520	90,337	196	463
2018	143,826	(63)	143,763	208	143,290	343	143,271	19	473
2017	143,381	(348)	143,033	35	142,702	(3)	142,700	2	331
2016	133,775	(147)	133,628	40	133,388	4	133,388	0	240
2015	121,058	(305)	120,753	36	120,538	3	120,538	-	215
2014	214,072	9,792	223,864	11	223,615	(51)	223,615	-	249
2013	147,891	(316)	147,576	8	147,405	(8)	147,405	-	170
2012	307,509	(174)	307,335	-	306,983	(33)	306,983	-	352
Total	1,381,879	13,286	1,395,165	4,155	1,391,584	4,386	1,391,248	336	3,581
BERNALILLO PUBLIC SCHOOLS - DEBT LEVY									
2021	6,861,677	7,387	6,869,064	6,591,141	6,591,085	6,498,371	6,564,011	27,074	277,979
2020	6,360,738	(4,637)	6,356,101	221,935	6,260,190	261,782	6,255,226	4,964	95,912
2019	5,770,329	458,099	6,228,428	57,997	6,176,331	61,613	6,172,407	3,923	52,097
2018	6,064,324	24,340	6,088,665	6,304	6,046,919	12,864	6,046,598	321	41,745
2017	6,027,558	(38,994)	5,988,564	1,122	5,928,194	1,701	5,928,109	85	60,370
2016	5,967,367	(13,509)	5,953,857	1,041	5,932,167	878	5,931,941	226	21,690
2015	5,852,045	(15,186)	5,836,860	951	5,818,164	945	5,818,139	25	18,696
2014	5,745,031	47,771	5,792,802	622	5,777,189	588	5,777,130	59	15,613
2013	5,758,320	(3,376)	5,754,944	456	5,742,675	447	5,742,667	7	12,269
2012	5,857,860	(28,110)	5,829,750	373	5,817,540	356	5,817,528	13	12,209
Total	60,265,250	433,785	60,699,034	6,881,943	60,090,454	6,839,544	60,053,757	36,697	608,581

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	1,430,167	1,572	1,431,739	1,373,574	1,373,563	1,354,247	1,367,926	5,636	58,177
2020	1,350,192	(986)	1,349,206	47,129	1,328,832	55,589	1,327,778	1,054	20,374
2019	1,220,459	96,891	1,317,349	12,267	1,306,331	13,031	1,305,501	830	11,019
2018	1,283,183	5,150	1,288,334	1,334	1,279,501	2,722	1,279,433	68	8,833
2017	1,275,269	(8,250)	1,267,019	237	1,254,246	360	1,254,228	18	12,773
2016	1,260,667	(2,854)	1,257,813	220	1,253,231	185	1,253,183	48	4,582
2015	1,238,659	(3,214)	1,235,445	201	1,231,488	200	1,231,483	5	3,957
2014	1,212,225	10,196	1,222,422	131	1,219,140	124	1,219,128	12	3,281
2013	1,216,632	(713)	1,215,919	96	1,213,327	94	1,213,325	2	2,592
2012	1,237,010	(5,936)	1,231,074	79	1,228,495	75	1,228,493	3	2,578
Total	12,724,464	91,855	12,816,319	1,435,269	12,688,152	1,426,628	12,680,477	7,676	128,167
BERNALILLO PUBLIC SCHOOLS -OPERATIONAL LEVY									
2021	196,332	399	196,731	187,396	187,395	184,792	186,659	736	9,336
2020	181,812	(264)	181,548	7,484	177,904	8,706	177,746	158	3,644
2019	166,377	12,758	179,136	2,190	177,192	2,401	177,097	95	1,944
2018	173,588	1,355	174,944	187	173,313	477	173,305	8	1,631
2017	169,257	(1,459)	167,798	38	165,047	67	165,042	5	2,751
2016	165,869	(541)	165,328	32	164,545	30	164,541	4	783
2015	162,761	(645)	162,116	23	161,408	24	161,407	0	708
2014	159,991	24	160,014	23	159,435	21	159,432	3	579
2013	158,091	89	158,179	11	157,736	11	157,735	0	444
2012	160,636	(1,430)	159,205	11	158,776	11	158,776	0	429
Total	1,694,713	10,286	1,705,000	197,395	1,682,751	196,540	1,681,741	1,010	22,249
CUBA INDEPENDENT SCHOOLS - DEBT LEVY									
2021	675,944	3,198	679,142	642,985	642,983	633,792	640,194	2,789	36,159
2020	682,456	(1,402)	681,055	22,101	660,091	23,913	659,617	474	20,964
2019	634,633	60,968	695,601	8,723	680,303	8,539	679,665	638	15,298
2018	689,878	41,128	731,005	3,778	717,475	4,206	717,475	-	13,530
2017	1,054,917	7,842	1,062,758	5,195	1,041,462	5,499	1,041,462	-	21,297
2016	630,410	73,526	703,936	590	696,219	643	696,158	61	7,717
2015	668,395	77,845	746,240	640	738,405	641	738,339	66	7,835
2014	623,020	15,238	638,258	390	631,747	457	631,681	66	6,511
2013	554,435	167	554,602	39	550,130	175	550,130	-	4,472
2012	517,376	26,284	543,660	39	540,074	175	540,074	-	3,586
Total	6,731,464	304,794	7,036,257	684,480	6,898,890	678,040	6,894,795	4,095	137,368
CUBA INDEPENDENT SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2021	190,434	901	191,335	181,148	181,147	178,558	180,362	786	10,187
2020	192,431	(395)	192,036	6,232	186,125	6,743	185,991	134	5,911
2019	178,921	17,188	196,110	2,459	191,797	2,407	191,617	180	4,313
2018	192,947	11,519	204,466	1,058	200,680	1,178	200,680	-	3,786
2017	185,811	1,352	187,163	910	183,413	966	183,413	-	3,750
2016	139,317	16,289	155,606	131	153,904	142	153,890	14	1,703
2015	131,703	15,339	147,042	126	145,499	126	145,486	13	1,544
2014	119,390	2,907	122,297	74	121,044	87	121,031	13	1,253
2013	108,288	33	108,321	8	107,447	34	107,447	-	873
2012	100,481	5,143	105,624	8	104,935	34	104,935	-	689
Total	1,539,723	70,277	1,610,000	192,153	1,575,990	190,275	1,574,852	1,139	34,009

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	43,435	228	43,664	41,532	41,532	40,973	41,387	145	2,132
2020	44,045	(96)	43,949	1,256	42,662	1,360	42,640	22	1,287
2019	40,900	3,983	44,883	516	43,924	509	43,890	34	959
2018	44,549	2,449	46,998	231	46,148	256	46,148	-	850
2017	42,434	349	42,783	215	41,925	225	41,925	-	858
2016	31,029	4,063	35,092	32	34,740	35	34,736	3	352
2015	29,175	3,788	32,962	32	32,649	33	32,646	3	313
2014	26,120	701	26,821	19	26,574	22	26,570	3	248
2013	23,370	12	23,382	2	23,229	9	23,229	-	154
2012	21,636	1,293	22,929	2	22,817	9	22,817	-	112
Total	346,693	16,769	363,462	43,836	356,199	43,430	355,988	211	7,263
CUBA INDEPENDENT SCHOOLS - TECHNOLOGY LEVY									
2021	293,172	1,387	294,560	278,877	278,877	274,890	277,667	1,210	15,683
2020	296,248	(609)	295,639	9,594	286,539	10,381	286,333	206	9,100
2019	276,522	26,565	303,087	3,801	296,422	3,721	296,144	278	6,665
2018	299,397	17,849	317,246	1,640	311,374	1,825	311,374	-	5,872
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
Total	1,165,340	45,192	1,210,532	293,912	1,173,211	290,816	1,171,518	1,693	37,321
JEMEZ VALLEY PUBLIC SCHOOLS - DEBT LEVY									
2021	826,890	(428)	826,462	785,283	785,283	772,624	780,429	4,854	41,180
2020	863,576	(32,350)	831,226	29,102	810,959	33,408	808,990	1,969	20,267
2019	770,746	67,508	838,253	7,437	826,217	8,454	826,017	200	12,036
2018	849,417	(2,587)	846,829	2,391	839,330	2,752	839,054	276	7,500
2017	853,801	(25,078)	828,723	1,566	822,749	1,796	822,610	139	5,973
2016	801,102	26,129	827,231	1,589	822,920	1,729	822,734	186	4,311
2015	756,718	19,719	776,437	476	772,905	615	772,721	184	3,532
2014	762,370	(2,614)	759,756	479	756,435	543	756,250	185	3,321
2013	781,326	(1,766)	779,561	301	775,800	298	775,800	-	3,761
2012	197,751	2,265	200,016	39	199,133	39	199,133	-	883
Total	7,463,696	50,798	7,514,494	828,663	7,411,730	822,258	7,403,737	7,993	102,763
JEMEZ VALLEY PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2021	213,612	(111)	213,501	202,863	202,863	199,593	201,609	1,254	10,638
2020	223,319	(8,366)	214,954	7,526	209,713	8,639	209,204	509	5,241
2019	199,417	17,466	216,883	1,924	213,769	2,187	213,717	52	3,114
2018	204,046	(603)	203,443	544	201,716	631	201,655	61	1,726
2017	194,750	(5,206)	189,544	317	188,252	364	188,224	28	1,292
2016	180,356	5,899	186,255	359	185,283	390	185,241	42	972
2015	172,412	4,493	176,905	109	176,101	140	176,059	42	805
2014	172,716	(592)	172,124	109	171,372	123	171,330	42	752
2013	172,707	(390)	172,317	67	171,485	66	171,485	-	831
2012	167,365	1,919	169,284	33	168,536	33	168,536	-	747
Total	1,900,700	14,509	1,915,209	213,849	1,889,090	212,166	1,887,060	2,030	26,119

**STATE OF NEW MEXICO
SANDOVAL COUNTY
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FOR THE YEAR ENDED JUNE 30, 2022**

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									
2021	35,150	(26)	35,125	33,291	33,291	32,773	33,104	187	1,834
2020	37,596	(2,084)	35,512	1,177	34,449	1,348	34,384	65	1,063
2019	32,105	2,815	34,920	375	34,284	407	34,272	12	636
2018	33,021	(116)	32,904	119	32,549	133	32,534	15	355
2017	31,555	(1,201)	30,354	79	30,095	91	30,088	7	258
2016	28,447	1,467	29,914	90	29,727	98	29,717	10	186
2015	26,567	1,072	27,640	27	27,495	35	27,485	10	145
2014	26,946	(148)	26,798	27	26,664	31	26,654	10	133
2013	26,862	(94)	26,768	17	26,613	16	26,613	-	155
2012	25,514	507	26,021	8	25,885	8	25,885	-	136
Total	303,762	2,192	305,954	35,210	301,054	34,939	300,736	318	4,900
JEMEZ VALLEY PUBLIC SCHOOLS - TECH LEVY									
2021	147,072	(76)	146,995	139,671	139,671	137,420	138,808	863	7,324
2020	154,649	(5,793)	148,855	5,212	145,226	5,983	144,874	353	3,629
2019	138,096	12,096	150,192	1,333	148,035	1,515	147,999	36	2,157
2018	151,893	(463)	151,431	428	150,090	492	150,040	49	1,341
2017	159,478	(4,684)	154,794	293	153,678	336	153,652	26	1,116
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	543,333	6,223	549,556	107	547,130	-	547,130	-	2,426
Total	1,294,520	7,302	1,301,823	147,042	1,283,830	145,745	1,282,503	1,327	17,993
RIO RANCHO PUBLIC SCHOOLS - DEBT LEVY									
2021	23,065,042	(72,729)	22,992,313	22,412,911	22,388,761	22,087,865	22,310,975	77,786	603,552
2020	22,598,611	(1,172,582)	21,426,029	442,449	21,233,929	525,305	21,221,411	12,518	192,100
2019	19,575,385	1,043,843	20,619,229	92,320	20,512,078	102,684	20,502,207	9,870	107,151
2018	19,775,645	(19,961)	19,755,684	19,604	19,680,301	38,523	19,680,121	180	75,382
2017	18,983,792	(10,921)	18,972,871	5,448	18,913,753	8,701	18,913,474	278	59,118
2016	18,431,786	(2,459)	18,429,327	4,952	18,359,310	7,760	18,358,973	337	70,017
2015	17,980,197	2,391	17,982,588	3,932	17,920,904	6,607	17,920,660	244	61,684
2014	17,797,683	(7,479)	17,790,205	3,707	17,740,195	6,102	17,740,058	137	50,009
2013	17,828,930	(8,660)	17,820,270	3,451	17,769,451	5,950	17,769,344	107	50,819
2012	17,855,045	(17,140)	17,837,905	5,530	17,794,696	9,071	17,794,625	71	43,210
Total	193,892,115	(265,696)	193,626,419	22,994,304	192,313,378	22,798,569	192,211,849	101,528	1,313,041
RIO RANCHO PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2021	5,180,406	(16,009)	5,164,397	5,034,947	5,029,447	4,962,096	5,012,010	17,436	134,950
2020	5,068,752	(234,428)	4,834,324	97,400	4,792,772	115,717	4,789,996	2,775	41,552
2019	4,582,790	244,374	4,827,163	21,613	4,802,078	24,039	4,799,768	2,311	25,085
2018	4,629,130	(4,673)	4,624,458	4,589	4,606,812	9,018	4,606,770	42	17,646
2017	4,445,853	(2,558)	4,443,295	1,276	4,429,450	2,038	4,429,385	65	13,845
2016	4,316,578	(576)	4,316,002	1,160	4,299,604	1,817	4,299,525	79	16,397
2015	4,210,819	560	4,211,379	921	4,196,933	1,547	4,196,876	57	14,446
2014	4,169,540	(1,752)	4,167,788	869	4,156,073	1,430	4,156,040	32	11,716
2013	4,176,861	(2,029)	4,174,832	808	4,162,926	1,394	4,162,901	25	11,906
2012	4,182,489	(4,015)	4,178,474	1,295	4,168,352	2,125	4,168,336	17	10,122
Total	44,963,217	(21,105)	44,942,112	5,164,878	44,644,447	5,121,221	44,621,607	22,840	297,665

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
RIO RANCHO PUBLIC SCHOOLS - OPERATIONAL LEVY									
2021	806,111	(4,126)	801,985	779,210	777,936	767,095	775,051	2,885	24,049
2020	801,432	(58,942)	742,490	16,808	734,746	19,909	734,282	464	7,745
2019	722,837	38,081	760,918	3,846	755,821	4,370	755,431	390	5,096
2018	731,764	(1,138)	730,626	796	726,799	1,655	726,789	10	3,827
2017	702,833	(531)	702,302	286	699,134	471	699,123	12	3,168
2016	663,684	(205)	663,478	249	659,884	403	659,870	15	3,594
2015	625,118	17	625,135	179	622,214	310	622,202	12	2,921
2014	594,989	(369)	594,620	158	592,462	263	592,456	6	2,158
2013	572,398	(284)	572,114	131	570,155	229	570,151	4	1,960
2012	547,311	(615)	546,696	194	545,163	321	545,160	3	1,533
Total	6,768,478	(28,112)	6,740,366	801,857	6,684,314	795,026	6,680,515	3,800	56,052
CUBA SOIL & WATER CONSERVANCY									
2021	125,880	(56)	125,824	116,325	116,325	114,234	115,388	937	9,500
2020	124,509	(584)	123,925	6,587	119,037	7,366	118,731	306	4,888
2019	113,713	9,244	122,958	2,094	119,803	2,195	119,687	116	3,155
2018	120,156	1,570	121,726	830	119,315	936	119,280	36	2,411
2017	209,434	(4,789)	204,645	711	202,183	771	202,165	18	2,462
2016	160,274	11,095	171,369	245	170,028	266	170,000	28	1,342
2015	152,058	9,916	161,974	117	160,800	133	160,772	27	1,174
2014	147,265	1,194	148,459	92	147,446	106	147,419	27	1,013
2013	140,497	(179)	140,319	37	139,466	50	139,466	-	852
2012	134,361	3,530	137,891	20	137,167	33	137,167	-	725
Total	1,428,149	30,942	1,459,091	127,059	1,431,570	126,092	1,430,074	1,495	27,521
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2021	515,857	(862)	514,995	489,273	489,273	481,527	486,390	2,882	25,723
2020	550,352	(1,411)	548,941	21,203	539,560	24,919	538,877	684	9,381
2019	495,729	35,462	531,191	6,119	527,647	6,326	527,114	532	3,544
2018	525,312	389	525,701	739	523,408	1,691	523,387	20	2,293
2017	498,759	(5,254)	493,506	82	490,788	139	490,780	8	2,718
2016	581,390	(2,556)	578,834	82	575,753	97	575,753	-	3,081
2015	325,387	(1,097)	324,290	49	323,040	49	323,038	2	1,250
2014	340,730	9,820	350,550	23	349,383	26	349,383	-	1,167
2013	369,721	(1,285)	368,435	25	367,564	24	367,563	1	871
2012	907,703	(8,413)	899,290	53	897,280	50	897,277	3	2,010
Total	5,110,939	24,795	5,135,734	517,648	5,083,696	514,848	5,079,563	4,133	52,038
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - OPERATIONAL LEVY									
2021	79,764	(276)	79,488	74,182	74,182	72,831	73,566	616	5,306
2020	77,138	(459)	76,680	3,862	74,301	4,498	74,133	168	2,379
2019	74,169	3,950	78,119	1,291	77,341	1,325	77,192	149	777
2018	72,996	176	73,173	173	72,637	428	72,630	7	536
2017	74,552	(1,026)	73,525	12	72,773	21	72,773	-	752
2016	84,636	(759)	83,877	13	83,047	18	83,047	-	829
2015	77,146	(896)	76,250	12	75,384	12	75,382	2	866
2014	69,383	7,039	76,422	15	75,693	17	75,693	-	729
2013	77,140	(901)	76,239	17	75,770	17	75,770	1	469
2012	81,450	(660)	80,790	12	80,359	11	80,359	1	431
Total	768,373	6,189	774,562	79,589	761,487	79,177	760,545	942	13,075

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022**

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
MIDDLE RIO GRANDE CONSERVANCY									
2021	1,888,499	(4,107)	1,884,392	1,789,306	1,786,613	1,758,210	1,775,970	10,644	97,779
2020	1,777,552	6,824	1,784,376	86,933	1,750,119	105,427	1,747,489	2,630	34,257
2019	1,642,190	87,772	1,729,962	22,489	1,720,048	20,309	1,715,543	4,505	9,914
2018	1,625,136	9,519	1,634,656	3,828	1,629,304	7,652	1,628,933	371	5,352
2017	1,511,046	(8,951)	1,502,096	217	1,495,541	161	1,495,511	30	6,555
2016	1,438,277	(7,661)	1,430,616	107	1,427,866	40	1,427,866	-	2,750
2015	1,327,442	(7,772)	1,319,670	96	1,317,650	(7)	1,317,639	12	2,019
2014	1,128,981	140,812	1,269,793	95	1,267,991	7	1,267,991	-	1,802
2013	1,181,710	(4,258)	1,177,452	75	1,176,019	69	1,176,019	-	1,433
2012	1,185,416	(1,695)	1,183,721	35	1,182,521	29	1,182,521	-	1,199
Total	14,706,248	210,485	14,916,732	1,903,180	14,753,673	1,891,897	14,735,482	18,191	163,060
NORTH RANCHOS DE PLACITAS WATER DISTRICT									
2021	44,879	-	44,879	43,789	43,789	43,033	43,468	322	1,090
2020	44,269	(891)	43,378	1,047	43,378	1,894	43,378	-	-
2019	40,321	3,255	43,576	71	43,576	70	43,576	-	-
2018	21,293	-	21,293	-	21,293	-	21,293	-	-
2017	21,323	(1)	21,322	-	21,322	-	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	-	-
Total	229,240	2,360	231,601	44,907	230,511	44,997	230,189	322	1,090
PLACITAS HOMESTEADS IMPROVEMENT DISTRICT									
2021	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2018	26,379	-	26,379	-	26,379	-	26,379	-	-
2017	22,730	-	22,730	-	22,730	-	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	-	-
Total	189,449	(17)	189,432	-	189,432	-	189,432	-	-
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2021	3,976,234	(11,437)	3,964,797	3,857,771	3,853,726	3,801,056	3,839,451	14,275	111,071
2020	3,877,339	(168,133)	3,709,206	87,027	3,674,737	102,518	3,672,199	2,539	34,469
2019	3,341,944	178,353	3,520,297	17,692	3,502,667	18,578	3,500,103	2,564	17,630
2018	3,382,973	(2,747)	3,380,227	3,525	3,368,062	6,899	3,367,975	88	12,164
2017	3,274,259	(2,340)	3,271,919	897	3,262,874	1,267	3,262,828	46	9,045
2016	3,237,186	(892)	3,236,294	860	3,225,018	1,151	3,224,968	50	11,276
2015	3,159,546	(761)	3,158,786	709	3,148,949	979	3,148,914	36	9,836
2014	3,114,514	17,147	3,131,661	568	3,123,839	796	3,123,818	20	7,822
2013	3,128,990	(2,996)	3,125,994	530	3,118,047	850	3,118,032	16	7,947
2012	3,129,883	(3,279)	3,126,604	812	3,119,699	1,283	3,119,689	10	6,905
Total	33,622,868	2,916	33,625,784	3,970,391	33,397,619	3,935,378	33,377,976	19,643	228,165

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

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
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - OPERATIONAL LEVY									
2021	2,538,774	(7,182)	2,531,593	2,463,475	2,460,944	2,427,329	2,451,848	9,096	70,649
2020	2,483,013	(96,139)	2,386,875	54,743	2,365,584	64,580	2,363,989	1,595	21,291
2019	2,241,132	119,605	2,360,737	11,801	2,349,008	12,436	2,347,304	1,704	11,730
2018	2,261,605	(1,877)	2,259,728	2,350	2,251,615	4,599	2,251,556	59	8,114
2017	2,191,935	(1,561)	2,190,375	598	2,184,338	845	2,184,308	31	6,036
2016	2,154,610	(591)	2,154,018	570	2,146,540	763	2,146,506	33	7,479
2015	2,104,040	(532)	2,103,507	470	2,096,983	649	2,096,959	24	6,525
2014	2,070,512	11,805	2,082,318	377	2,077,126	528	2,077,112	13	5,192
2013	2,083,618	(2,001)	2,081,617	352	2,076,339	564	2,076,329	10	5,278
2012	2,082,844	(2,178)	2,080,666	539	2,076,078	852	2,076,071	7	4,588
Total	22,212,084	19,350	22,231,434	2,535,274	22,084,553	2,513,145	22,071,982	12,571	146,881
CABEZON PROPERTY IMPROVEMENT DISTRICT - DEBT LEVY A									
2021	702,961	-	702,961	696,103	696,610	696,103	695,391	1,219	6,352
2020	741,401	(300)	741,101	9,048	739,497	9,048	739,377	120	1,604
2019	699,809	26,911	726,720	931	725,505	931	725,505	-	1,214
2018	700,083	-	700,083	520	699,665	520	699,665	-	419
2017	742,315	-	742,315	-	742,114	-	742,114	-	201
2016	746,259	-	746,259	-	746,058	-	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	-	-
Total	7,891,393	23,980	7,915,373	706,601	7,904,918	706,601	7,903,579	1,339	10,455
CABEZON PROPERTY IMPROVEMENT DISTRICT - OPERATIONAL LEVY B									
2021	364,065	(6,396)	357,669	358,577	354,393	358,577	353,748	645	3,277
2020	356,636	(173)	356,463	3,152	355,652	3,152	355,591	61	812
2019	357,416	0	357,416	472	356,813	472	356,813	-	603
2018	357,594	-	357,594	294	357,407	294	357,407	-	187
2017	357,242	-	357,242	-	357,177	-	357,177	-	65
2016	325,436	-	325,436	-	325,376	-	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	-	-
Total	3,108,722	(7,167)	3,101,555	362,495	3,096,452	362,495	3,095,747	706	5,102
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT -COMBINED LEVY 2013									
2021	1,343,545	-	1,343,545	1,302,301	1,302,301	1,301,300	1,300,622	1,679	41,244
2020	1,266,700	(6,973)	1,259,727	8,919	1,253,566	11,962	1,253,566	-	6,160
2019	1,334,116	-	1,334,116	910	1,330,622	910	1,330,622	-	3,494
2018	1,369,641	(910)	1,368,731	-	1,367,536	-	1,367,536	-	1,195
2017	1,439,412	-	1,439,412	-	1,438,236	-	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	-	-	-	-	-	-	-	-	-
Total	10,131,023	(22,709)	10,108,314	1,312,130	10,054,456	1,314,172	10,052,776	1,679	53,858

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

Agency/Year	Property Taxes Levied	Adjustments to the Tax Roll	Net Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Undistributed At Year End	County Receivable At Year End
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT - DEBT SERVICE 2007 - 2012									
2021	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	246,655	(3,321)	243,334	-	243,334	-	243,334	-	-
Total	246,655	(3,321)	243,334	-	243,334	-	243,334	-	-
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT - OPERATIONS 2007 - 2012									
2021	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	20,557	(277)	20,281	-	20,281	-	20,281	-	-
Total	20,557	(277)	20,281	-	20,281	-	20,281	-	-
LOMAS ENCANTADAS PROPERTY IMPROVEMENT DISTRICT									
2021	473,622	(2,448)	471,174	464,829	464,829	463,669	463,669	1,160	6,345
2020	312,736	-	312,736	8,417	312,015	11,101	312,015	-	722
2019	165,075	24,000	189,075	22	189,075	22	189,075	-	-
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-
Total	951,434	21,552	972,986	473,268	965,919	474,792	964,759	1,160	7,066
BERNALILLO COUNTY - DEBT LEVY									
2021	15,224	(137)	15,086	14,596	14,483	14,303	14,447	36	603
2020	16,284	(1)	16,282	517	16,109	561	16,108	1	173
2019	19,654	1,049	20,703	42	20,689	87	20,689	0	14
2018	18,139	(134)	18,005	-	17,993	-	17,993	-	13
2017	24,160	(3)	24,157	-	24,139	-	24,139	-	18
2016	23,095	-	23,095	-	23,085	-	23,085	-	10
2015	20,362	(60)	20,302	-	20,293	-	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
Total	198,309	2,609	200,918	15,155	200,036	14,951	199,999	37	882

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

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 - JUDGEMENT A									
2021	402	(4)	399	386	383	378	382	1	16
2020	376	(0)	376	12	372	13	372	0	4
2019	389	21	410	1	410	2	410	-	0
2018	447	(3)	444	-	444	-	444	-	0
2017	424	(0)	424	-	423	-	423	-	0
2016	443	-	443	-	443	-	443	-	0
2015	480	(1)	478	-	478	-	478	-	0
2014	469	48	518	-	518	-	518	-	0
2013	564	(1)	563	-	562	-	562	-	0
2012	569	(0)	569	-	569	-	569	-	0
Total	4,564	60	4,624	398	4,601	392	4,600	1	22
GRAND TOTALS									
2021	144,700,035	(335,448)	144,364,587	139,988,448	139,859,626	138,258,913	139,328,785	530,841	4,504,961
2020	140,379,269	(5,508,796)	134,870,473	3,424,395	133,384,397	4,472,685	133,284,304	100,094	1,486,076
2019	124,608,732	7,142,159	131,750,891	773,167	130,941,410	950,899	130,849,155	92,254	809,481
2018	119,830,399	(4,312)	119,826,086	144,039	119,278,283	297,237	119,273,360	4,923	547,803
2017	114,824,481	(263,918)	114,560,563	48,705	114,041,243	65,036	114,039,245	1,997	519,320
2016	124,297,474	230,951	124,528,425	38,323	124,064,422	51,464	124,061,364	3,058	464,003
2015	118,878,983	217,466	119,096,449	28,404	118,695,945	40,607	118,693,713	2,231	400,505
2014	115,146,019	794,828	115,940,847	22,588	115,620,679	32,160	115,618,917	1,763	320,167
2013	115,726,181	(98,592)	115,627,589	19,071	115,319,079	31,660	115,318,572	506	308,510
2012	114,443,115	(87,939)	114,355,176	27,050	114,092,967	45,406	114,092,630	336	262,210
TOTALS \$	<u>1,232,834,689</u>	<u>2,086,398</u>	<u>1,234,921,086</u>	<u>144,514,190</u>	<u>1,225,298,051</u>	<u>144,246,066</u>	<u>1,224,560,046</u>	<u>738,004</u>	<u>9,623,036</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022**

Federal Grantor/Program Title	Federal AL Number	Project/ Pass-Through Number	Award Amount	Accrued or (Unearned) Revenue at June 30, 2021	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2022
U.S. Department of Agriculture							
<i>Passed through NM Department of Finance and Administration</i>							
Forest Reserve	10.672	2022	\$ 141,435	-	(141,435)	141,435	-
Bankhead Jones	10.673	2022	5,037	6,094	(11,131)	5,037	-
USDA Forest Reserve - Cooperative Law Enforcement	10.XXX	18-LE-11030300-005-003	30,000	4,126	(32,925)	34,347	5,548
USDA Forest Reserve - Fire Cost Reimbursement	10.XXY	NM-SNF-000049	40,521	-	-	40,521	40,521
Rural Business Development	10.351	36-022-896993223	51,308	8,101	(13,051)	-	(4,950)
<i>Total Pass Through</i>			<u>268,301</u>	<u>18,321</u>	<u>(198,542)</u>	<u>221,340</u>	<u>41,119</u>
Total U.S. Department of Agriculture			268,301	18,321	(198,542)	221,340	41,119
U.S. Department of Housing and Urban Development							
<i>Direct Funding</i>							
Continuum of Care Program (A)	14.267	NM0027L6B012013	202,911	11,151	(197,245)	202,911	16,817
Continuum of Care Program (B)	14.267	NM0022L6B012008	106,725	16,131	(97,351)	94,836	13,616
<i>Total Direct Funding</i>			<u>309,636</u>	<u>27,282</u>	<u>(294,596)</u>	<u>297,747</u>	<u>30,433</u>
<i>Passed through City of Rio Rancho</i>							
CDBG - Entitlement Grants Cluster							
CDBG - Permanent Supportive Housing Grant	14.218	B-20-MC35-0004	15,600	10,554	(26,154)	15,600	-
COVID 19 - CDBG-Eviction Prevention in Response to COVID 19	14.218	B-20-MW-35-0004	150,000	-	(19,912)	93,601	73,689
COVID 19 - CDBG-Senior Meal Program	14.218	B-20-MW-35-0004	98,322	-	(24,325)	98,322	73,997
Total CDBG - Entitlement Grants Cluster			<u>263,922</u>	<u>10,554</u>	<u>(70,391)</u>	<u>207,523</u>	<u>147,686</u>
<i>Total Pass Through</i>			<u>263,922</u>	<u>10,554</u>	<u>(70,391)</u>	<u>207,523</u>	<u>147,686</u>
Total U.S. Department of Housing and Urban Development			573,558	37,836	(364,987)	505,270	178,119
U.S. Department of the Interior							
<i>Passed through NM Department of Finance and Administration</i>							
Taylor Grazing	15.227	2022	5,392	-	(5,392)	-	(5,392)
<i>Total Pass Through</i>			<u>5,392</u>	<u>-</u>	<u>(5,392)</u>	<u>-</u>	<u>(5,392)</u>
Total U.S. Department of the Interior			5,392	-	(5,392)	-	(5,392)
U.S. Department of Justice							
<i>Direct Funding</i>							
Drug Enforcement Administration DEA	16.XXX	2022-91	30,000	599	(20,916)	20,317	-
Corps of Engineers	16.XXY	W912PP-21-V-0012	36,612	5,885	(24,036)	18,151	-
Total U.S. Department of Justice			<u>66,612</u>	<u>6,484</u>	<u>(44,952)</u>	<u>38,468</u>	<u>-</u>
U.S. Department of Transportation							
<i>Direct Funding</i>							
STEP	20.600	02-PT--02-088	35,000	-	(1,395)	2,098	703
Highway Safety Cluster							
ENDWI, DWI Enforcement	20.608	02-AL-64-088	31,000	2,111	(17,677)	20,678	5,112
Total Highway Safety Cluster			<u>31,000</u>	<u>2,111</u>	<u>(17,677)</u>	<u>20,678</u>	<u>5,112</u>
Total U.S. Department of Transportation			<u>66,000</u>	<u>2,111</u>	<u>(19,072)</u>	<u>22,776</u>	<u>5,815</u>
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)	2,243,468	(26,260,612)
<i>Total Direct Funding</i>			<u>28,504,079</u>	<u>(14,252,040)</u>	<u>(14,252,040)</u>	<u>2,243,468</u>	<u>(26,260,612)</u>
Total U.S. Department of the Treasury			28,504,079	(14,252,040)	(14,252,040)	2,243,468	(26,260,612)

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022**

Federal Grantor/Program Title	Federal AL Number	Project/ Pass-Through Number	Award Amount	Accrued or (Unearned) Revenue at June 30, 2021	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2022
U.S. Department of Health and Human Services							
<i>Direct Funding</i>							
SAPT Block Grant - Optum BHSD: DWI & Prevention Program	93.959	SYNAR SFY22	102,400	-	(65,624)	69,269	3,645
Total Direct Funding			102,400	-	(65,624)	69,269	3,645
<i>Passed through New Mexico Primary Care Association</i>							
Medicaid Cluster							
NMPCA	93.778	MEP 22-2110	60,443	-	(35,281)	42,106	6,825
Total Medicaid Cluster			60,443	-	(35,281)	42,106	6,825
Total Pass Through NM Primary Care Association			60,443	-	(35,281)	42,106	6,825
<i>Passed through NCNMEDD Non-Metro NM Agency on Aging</i>							
Aging Cluster							
Title III B (1)	93.044	2021-22-60025	41,451	6,776	(39,904)	41,451	8,323
COVID 19 - Title III B - Coronavirus Aid, Relief & Economic Security Act	93.044	2019-20-60025 CARES	41,201	-	(8,492)	40,168	31,676
Title III B Homemaker	93.044	2021-22-60025	12,000	3,650	(11,708)	12,000	3,942
Title III B Case Management	93.044	2021-22-60025	22,831	5,191	(23,983)	22,831	4,039
Title III C1 (1)	93.045	2021-22-60025	125,366	-	(125,366)	125,366	-
Title III C2 (1)	93.045	2021-22-60025	26,833	-	(21,816)	26,833	5,017
Title III C2 Supplemental of the OAA	93.045	2021-22-60025	19,567	-	(19,567)	19,567	-
COVID 19 - Expanding Access to Vaccines (VAC5)	93.044	2021-22-60025	6,000	-	-	6,000	6,000
COVID 19 - Title III C - Coronavirus Aid, Relief & Economic Security Act	93.045	2019-20-60025 CARES	83,629	-	-	18,227	18,227
Nutrition Services Incentive Program (1)	93.053	2021-22-60025	132,077	-	(128,867)	132,077	3,210
COVID 19 - American Rescue Plan -Title III B of the OAA	93.044	2021-22-60025	111,957	-	(22,421)	37,288	14,867
COVID 19 - American Rescue Plan - Title III C1 of the OAA	93.045	2021-22-60025	85,259	-	(85,185)	85,259	74
COVID 19 - American Rescue Plan - Title-III C2 of the OAA	93.045	2021-22-60025	52,151	-	(20,276)	25,754	5,478
Total Aging Cluster			760,322	15,617	(507,585)	592,821	100,853
Title III E (1)	93.052	2021-22-60025	19,001	4,192	(17,488)	19,001	5,705
COVID 19 - Title III E - Coronavirus Aid, Relief & Economic Security Act	93.052	2019-20-60025 CARES	20,652	-	-	924	924
COVID 19 - American Rescue Plan - Title III E of the OAA	93.052	2021-22-60025	16,637	-	(7,995)	10,760	2,765
Total Pass Through NM Agency on Aging			816,612	19,809	(533,068)	623,506	110,247
<i>Passed through NM Department of Health</i>							
Health Emergency Readiness (PHEP)	93.069	6NU90TP922050-01	22,376	-	(22,376)	17,238	(5,138)
Total Pass Through NM Department of Health			22,376	-	(22,376)	17,238	(5,138)
Total U.S. Department of Health and Human Services			1,001,831	19,809	(656,349)	752,119	115,579
Corporation for National and Community Service							
<i>Direct Funding</i>							
Retires & Senior Volunteer Program	94.002	21SRDNM003	75,000	-	-	28,901	28,901
Total Corporation for National and Community Service			75,000	-	-	28,901	28,901
Federal Emergency Management Assistance (FEMA)							
<i>Passed through NM Department of Homeland Security and Emergency Management</i>							
2021 State Homeland Security Grant Program (SHSGP)	97.067	EMW-2021-SS-00061-S01	206,952	-	-	48,834	48,834
2020 EMPG Performance Grant	97.042	EMT-2021-EP-00007-S01	61,232	13,152	(44,499)	46,064	14,717
COVID 19 - Supplemental Assistance to firefighters Grant Program	97.044	EMW-2020-FG-05316	21,465	-	-	1,661	1,661
COVID 19 - Public Assistance Grant Program	97.036	FEMA-4529-DR-NM	50,647	-	(50,647)	50,647	-
Total Pass Through			340,296	13,152	(95,146)	147,206	65,212
Total FEMA			340,296	13,152	(95,146)	147,206	65,212
Total Federal Expenditures			\$ 30,901,069	(14,154,327)	(15,636,480)	3,959,548	(25,831,259)

* denotes major program

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

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	\$ 3,959,548
Federal grant revenue per fund financials	<u>4,013,490</u>
Difference - due to grants that are not reimbursement based	<u><u>\$ (53,942)</u></u>
 Total federal awards expended per the Schedule of Expenditures of Federal Awards	 \$ 3,959,548
Total expenditures funded by other sources	<u>72,564,164</u>
Total expenditures	<u><u>\$ 76,523,712</u></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, 2022.

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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated November 22, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) 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.

November 22, 2022

**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**

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

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

Hinkle + Landers, P.C.

Albuquerque, NM

November 22, 2022

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL 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

Opinion on Each Major Federal Program

We have audited Sandoval County's (the 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, 2022. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, 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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence the County's compliance with the compliance

requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on 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 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

November 22, 2022

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

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

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

Hinkle & Landers, P.C.

Hinkle + Landers, P.C.

Albuquerque, NM

November 22, 2022

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

SECTION I: SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐Yes ☒No
- Significant deficiency(ies) identified
that are not considered to be a material weakness(es)? ☐Yes ☒No
- Noncompliance material to the financial statements noted? ☐Yes ☒No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ☐Yes ☒No
- 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:

Assistance Listing Number	Name of Federal Programs or Cluster	Federal Funding Source
21.027	COVID 19 - American Rescue Plan 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, 2022**

SECTION II AND III: FINANCIAL STATEMENT AND FEDERAL FINDINGS

		Findings		
<u>Reference #</u>	<u>Description</u>	<u>Current or Prior Year Finding</u>	<u>Status of Findings</u>	<u>Type of Finding*</u>
2021-001	Disaster Recovery Plan	Prior Year	Resolved	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. Other 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

None

**STATE OF NEW MEXICO
SANDOVAL COUNTY
OTHER DISCLOSURES
FOR THE YEAR ENDED JUNE 30, 2022**

A. PREPARATION OF FINANCIAL STATEMENTS

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 22, 2022. The following individuals were in attendance.

Sandoval County Officials

Michael Meek	Chair, Commissioner – District 3
David J. Heil	Vice-Chair, Commissioner – District 4
Wayne Johnson	County Manager
Jennifer Taylor	County Treasurer
Jessica McParlin	Chief Deputy Treasurer
Cassandra Herrera	Director of Finance
Holly Aguilar	Treasury Operations Manager

Hinkle + Landers, PC Auditors

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