



SANDOVAL COUNTY

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

For the Year Ended June 30, 2023

2500 9th St. NW
Albuquerque, NM 87102
505.883.8788
www.HL-cpas.com

**STATE OF NEW MEXICO
SANDOVAL COUNTY
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023
TABLE OF CONTENTS**

	<u>Page</u>
INTRODUCTORY SECTION	
Table of contents	i-ii
Official roster	1
FINANCIAL SECTION	
Independent auditor's report on the audit of the financial statements	2-6
Basic financial statements	
Government-wide financial statements:	
Statement of net position	7
Statement of activities	8
Fund financial statements:	
Balance sheet – Governmental funds	9
Reconciliation of the balance sheet to the statement of net position	10
Statement of revenues, expenditures, and changes in fund balances – Governmental funds	11
Reconciliation of the statement of revenues, expenditures and changes in fund balances of governmental funds to the statement of activities	12
Statement of revenues and expenditures – budget and actual non-GAAP budgetary basis – General Fund	13
Statement of revenues and expenditures – budget and actual non-GAAP budgetary basis – special revenue fund – ARPA Fund	14
Statement of revenues and expenditures – budget and actual non-GAAP budgetary basis – special revenue fund – Detention Fund	15
Statement of revenues and expenditures – budget and actual non-GAAP budgetary basis – special revenue fund – Local Economic Development Fund	16
Statement of net position – proprietary funds	17
Statement of revenues, expenses, and changes in fund net position – proprietary funds	18
Statement of cash flows – proprietary funds	19-20
Statement of fiduciary net position	21
Statement of changes in fiduciary net position	22
Notes to the financial statements	23-105

**STATE OF NEW MEXICO
SANDOVAL COUNTY
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023
TABLE OF CONTENTS**

	<u>Page</u>
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of the County's proportionate share of the net pension liability of PERA fund division	106
Schedule of the County's Contributions PERA plan PERA fund division	107
Schedule of the County's proportionate share of the net OPEB liability	108
Schedule of the County's contributions OPEB plan	109
SUPPLEMENTARY INFORMATION	
Combining and individual fund statements and schedules:	
Non-major governmental fund descriptions	110-117
Combining balance sheet – non-major governmental funds	118
Combining statement of revenues, expenditures, and changes in fund balances – non-major governmental funds	119
Combining balance sheet – non-major funds	120-135
Combining statement of revenues, expenditures and changes in fund balances – non-major funds	136-151
Nonmajor enterprise fund descriptions	152
Combining balance sheet – non-major enterprise	153
Combining statement of revenues, expenditures, and changes in fund balances – non-major enterprise funds	154
Combining statements of cash flows – non-major enterprise funds	155-156
Custodial fund descriptions	157
Combining statement of fiduciary net position	158
Combining statement of changes in fiduciary net position	159
OTHER SUPPLEMENTARY INFORMATION	
Schedule of special, deficiency, specific, and capital outlay appropriations	160-161
Schedule of cash, investments, and pledged collateral	162
Schedule of governmental fund balances	163
Schedule of reconciliation of property taxes receivable	164
County treasurer's property tax schedule	165-179
FEDERAL COMPLIANCE SECTION	
Schedule of expenditures of federal awards	180-183
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	184-186
Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	187-190
Schedule of Findings and Questioned Costs	191-194
OTHER DISCLOSURES	195

**STATE OF NEW MEXICO
SANDOVAL COUNTY
OFFICIAL ROSTER
FOR THE YEAR ENDED JUNE 30, 2023**

County Officials

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

Administrative Officials

Name	Title
Wayne Johnson	County Manager
John A. Garcia	Deputy County Manager
Jesse James Casaus	County Sheriff
Jennifer Taylor	County Treasurer
Linda Gallegos	County Assessor
Anne Brady	County Clerk
Edward Lovato	County Probate Judge

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

The Board of County Commissioners
State of New Mexico, Sandoval County and
Joseph M. Maestas, P.E., 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, 2023 and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

In our opinion, the 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, 2023, and the respective changes in financial position and, where applicable, cash flows thereof 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 GASB 96, *Subscription-Based Information Technology Arrangements*, and GASB 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, which are required for adoption for all fiscal years beginning subsequent to June 15, 2022. 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 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 the purpose 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, such information, including the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 7, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

Hinkle + Landers, PC

Albuquerque, New Mexico

November 7, 2023

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
AS OF JUNE 30, 2023**

	Primary Government		
	Governmental	Business-Type	
	Activities	Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 62,480,941	3,480,893	65,961,834
Investments	53,800,631	3,087,000	56,887,631
Accounts receivable, net	1,481,254	435,215	1,916,469
Taxes receivable	11,278,116	242,031	11,520,147
Intergovernmental receivables	2,858,810	-	2,858,810
Lease receivables	270,481	77,303	347,784
Total current assets	132,170,233	7,322,442	139,492,675
Non-current assets:			
Lease receivables, non-current	3,866,762	42,809	3,909,571
Land and construction in progress	21,890,803	2,105,533	23,996,336
Other capital assets, net of accumulated depreciation and amortization	85,374,155	8,076,880	93,451,035
Total non-current assets	111,131,720	10,225,222	121,356,942
Total assets	243,301,953	17,547,664	260,849,617
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferral	8,714,831	316,802	9,031,633
OPEB deferral	3,861,450	134,261	3,995,711
Total deferred outflows of resources	12,576,281	451,063	13,027,344
Total assets and deferred outflows of resources	\$ 255,878,234	17,998,727	273,876,961
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 2,080,684	14,844	2,095,528
Accrued payroll liabilities	651,969	22,107	674,076
Accrued interest payable	309,673	4,781	314,454
Bonds and notes payable	5,998,353	54,054	6,052,407
Leases payable	57,448	-	57,448
Financed purchase payable	1,233,739	-	1,233,739
Subscription liability	47,914	-	47,914
Compensated absences	587,704	16,499	604,203
Unearned revenue	23,866,952	-	23,866,952
Bond premium, net	1,462,163	-	1,462,163
Total current liabilities	36,296,599	112,285	36,408,884
Long-term liabilities:			
Compensated absences	352,622	9,899	362,521
Bonds and notes payable	28,543,306	424,055	28,967,361
Leases payable	156,644	-	156,644
Financed purchase payable	4,398,294	-	4,398,294
Landfill closure liability	-	4,916,230	4,916,230
Net pension liability	45,498,855	1,308,269	46,807,124
Net OPEB liability	9,324,847	301,842	9,626,689
Total long-term liabilities	88,274,568	6,960,295	95,234,863
Total liabilities	124,571,167	7,072,580	131,643,747
DEFERRED INFLOWS OF RESOURCES			
Leases	4,055,348	119,196	4,174,544
Pension deferral	1,129,491	21,614	1,151,105
OPEB deferral	10,440,261	382,097	10,822,358
Deferred LEDA arrangement receipts	5,000,000	-	5,000,000
Total deferred inflows of resources	20,625,100	522,907	21,148,007
NET POSITION			
Net investment in capital assets	65,367,097	9,704,304	75,071,401
Restricted for:			
Specific programs and purposes	80,538,203	269,393	80,807,596
Unrestricted	(35,223,333)	429,543	(34,793,790)
Total net position	110,681,967	10,403,240	121,085,207
Total liabilities, deferred inflows of resources, and net position	\$ 255,878,234	17,998,727	273,876,961

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

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		Total
					Governmental Activities	Business-type Activities	
Primary government							
Governmental Activities:							
General government	\$ 19,514,295	2,868,343	2,807,613	1,641,197	(12,197,142)	-	(12,197,142)
Public safety	31,547,735	4,250,191	6,430,672	718,743	(20,148,129)	-	(20,148,129)
Public works	12,959,146	134,972	25,600	7,529,098	(5,269,476)	-	(5,269,476)
Health and welfare	8,220,095	-	1,805,493	-	(6,414,602)	-	(6,414,602)
Cultural and recreation	1,738,476	76,226	-	-	(1,662,250)	-	(1,662,250)
Interest on long-term debt	1,249,951	-	-	-	(1,249,951)	-	(1,249,951)
Total governmental activities	75,229,698	7,329,732	11,069,378	9,889,038	(46,941,550)	-	(46,941,550)
Business-Type Activities:							
Solid waste	4,739,365	4,297,684	-	-	-	(441,681)	(441,681)
El Zocalo	251,518	133,257	-	-	-	(118,261)	(118,261)
Total business-type activities	4,990,883	4,430,941	-	-	-	(559,942)	(559,942)
Total primary government	<u>\$ 80,220,581</u>	<u>11,760,673</u>	<u>11,069,378</u>	<u>9,889,038</u>	<u>(46,941,550)</u>	<u>(559,942)</u>	<u>(47,501,492)</u>
General Revenues:							
Taxes							
Property taxes				\$ 35,239,184	-		35,239,184
Gas taxes				3,893,135	-		3,893,135
Gross receipts taxes				26,285,716	1,208,352		27,494,068
Lodgers' taxes				14,286	-		14,286
Payment in lieu taxes				2,785,336	-		2,785,336
Miscellaneous				2,707,788	8,626		2,716,414
Investment earnings				2,266,066	26,498		2,292,564
Operating transfers, net				33,899	(45,348)		(11,449)
Total general revenues and transfers				<u>73,225,410</u>	<u>1,198,128</u>		<u>74,423,538</u>
Change in net position					26,283,860	638,186	26,922,046
Net position, beginning					84,398,107	9,765,054	94,163,161
Net position, ending				\$	<u>110,681,967</u>	<u>10,403,240</u>	<u>121,085,207</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2023**

		Special Revenue Funds					
		2021	2090, 2350,	6011			
		ARPA	8140 & 8142	Local Economic	Non-major	Total	
		Detention	Development	Governmental	Governmental		
		Fund	Fund	Fund	Funds	Funds	
ASSETS							
Cash and cash equivalents	\$	7,868,791	5,515,446	6,764,615	5,691,822	36,060,423	61,901,097
Investments		9,451,931	18,160,119	1,300,000	-	24,888,581	53,800,631
Receivables							
Accounts receivable, net		114,871	-	316,727	-	1,049,656	1,481,254
Taxes receivable		8,066,720	-	737,819	259,251	2,214,326	11,278,116
Intergovernmental receivables		80,416	-	-	-	2,778,394	2,858,810
Lease receivables		4,137,243	-	-	-	-	4,137,243
Total receivables		12,399,250	-	1,054,546	259,251	6,042,376	19,755,423
Total assets	\$	29,719,972	23,675,565	9,119,161	5,951,073	66,991,380	135,457,151
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$	198,535	480,995	72,440	259,251	1,069,463	2,080,684
Accrued payroll liabilities		320,715	-	119,354	-	211,900	651,969
Unearned revenue		-	23,194,570	-	-	672,382	23,866,952
Total liabilities		519,250	23,675,565	191,794	259,251	1,953,745	26,599,605
DEFERRED INFLOWS OF RESOURCES							
Property taxes		1,805,721	-	-	-	179,532	1,985,253
Leases		4,055,348	-	-	-	-	4,055,348
Charges for services		-	-	-	-	756,089	756,089
Derived tax revenues		4,559,021	-	-	-	-	4,559,021
Deferred LEDA arrangement receipts		-	-	-	5,000,000	-	5,000,000
Total deferred inflows of resources		10,420,090	-	-	5,000,000	935,621	16,355,711
FUND BALANCES*							
Nonspendable		81,895	-	-	-	-	81,895
Restricted		6,237,156	-	8,927,367	691,822	64,102,014	79,958,359
Committed		2,785,336	-	-	-	-	2,785,336
Assigned		-	-	-	-	-	-
Unassigned		9,676,245	-	-	-	-	9,676,245
Total fund balance		18,780,632	-	8,927,367	691,822	64,102,014	92,501,835
Total liabilities, deferred inflows of resources, and fund balances	\$	29,719,972	23,675,565	9,119,161	5,951,073	66,991,380	135,457,151

*See the schedule of governmental fund balances, as listed in the table of contents, for a summary of categories of specific programs and other purposes.

STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE FUND BALANCE- GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2023

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

Total fund balance - total governmental funds	\$ 92,501,835
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.	107,264,958
Internal service funds are used by management to charge the cost of certain activities, such as insurance and fleet management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide statement of net position. Internal Service Fund balances not included in other reconciling items:	
Total net position, ending	579,844
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	(28,543,306)
Leases payable	(156,644)
Financed purchase payable	(4,398,294)
Compensated absences	(352,622)
Bond underwriter premium, net of accumulated amortization	(1,462,163)
Net pension related deferrals and liability	(37,913,515)
Net OPEB related deferrals and liability	(15,903,658)
Other current liabilities (bonds payable) are not available to pay for current period expenditures and therefore are deferred in the funds:	
Accrued interest payable	(309,673)
Bonds and notes payable	(5,998,353)
Leases payable	(57,448)
Financed purchase payable	(1,233,739)
Subscription liability	(47,914)
Compensated absences	(587,704)
Revenues not collected within sixty days after year end are considered "available" revenues and are considered to be "unavailable" revenues in the fund financial statements, but are considered revenue in the Statement of Activities:	
Property taxes	1,985,253
Charges for services	756,089
Derived tax revenue	<u>4,559,021</u>
Net position of governmental activities	\$ <u><u>110,681,967</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, 2023**

	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	\$ 32,079,197	-	-	-	3,307,956	35,387,153
Gas taxes	2,701,156	-	-	-	1,191,979	3,893,135
Gross receipts taxes	9,761,874	-	4,050,279	1,009,525	9,517,979	24,339,657
Lodgers' taxes	-	-	-	-	14,286	14,286
Payment in lieu of taxes	2,785,336	-	-	-	-	2,785,336
Intergovernmental						
State operating grants	151,624	-	-	-	5,755,618	5,907,242
State capital grants	-	-	-	-	7,394,111	7,394,111
Federal operating grants	828,260	1,424,844	42,164	-	2,862,274	5,157,542
Federal capital grants	500,498	1,641,197	-	-	353,232	2,494,927
Charges for services	1,135,271	-	2,164,493	-	3,847,846	7,147,610
Contributions/donations private services	-	-	-	-	4,594	4,594
Investment earnings	1,904,935	-	(10)	-	361,139	2,266,064
Other revenue	1,416,824	-	10,689	-	1,280,275	2,707,788
Total revenues	53,264,975	3,066,041	6,267,615	1,009,525	35,891,289	99,499,445
EXPENDITURES						
Current						
General government	14,653,803	1,424,844	-	-	4,993,432	21,072,079
Public safety	7,827,947	-	10,355,091	-	10,470,880	28,653,918
Public works	1,911,897	-	-	-	5,370,452	7,282,349
Health and welfare	-	-	-	-	7,975,246	7,975,246
Culture and recreation	-	-	-	984,868	155,609	1,140,477
Debt Service						
Principal payments	44,414	-	1,690,010	-	6,471,610	8,206,034
Interest payments	1,441	-	32,436	-	1,372,572	1,406,449
Bond issuance costs	-	-	-	-	35,612	35,612
Capital Outlay						
Capital outlay	509,122	1,641,197	152,109	-	20,588,466	22,890,894
Total expenditures	24,948,624	3,066,041	12,229,646	984,868	57,433,879	98,663,058
Excess (deficiency) of revenues over (under) expenditures	28,316,351	-	(5,962,031)	24,657	(21,542,590)	836,387
OTHER FINANCING SOURCES (USES)						
Proceeds from issuance of debt	-	-	-	-	5,824,375	5,824,375
Lease liabilities issued	-	-	-	-	80,192	80,192
Transfers in	511,793	-	8,478,383	-	23,773,365	32,763,541
Transfers out	(27,818,810)	-	(2,058,225)	-	(3,432,449)	(33,309,484)
Total other financing sources (uses)	(27,307,017)	-	6,420,158	-	26,245,483	5,358,624
Net change in fund balance	1,009,334	-	458,127	24,657	4,702,893	6,195,011
Fund balances-beginning of year	17,771,298	-	8,469,240	667,165	59,399,121	86,306,824
Fund balances-end of the year	\$ 18,780,632	-	8,927,367	691,822	64,102,014	92,501,835

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, 2023

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

Net change in fund balance - total governmental funds	\$ 6,195,011
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	22,512,764
Implementation of GASB 96 - intangible assets - right-to-use subscription asset, net	130,368
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.	
	(7,667,475)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet management to individual funds. The net change of the internal service funds resulting from transactions not recorded with governmental funds.	
	579,844
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	114,696
(Increase) decrease in accrued interest	35,482
Issuance of long-term obligations	(5,904,567)
Principal payments on long-term obligations	8,206,034
Implementation of GASB 96 - beginning subscription liability	(92,328)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Pension expense	(2,281,818)
OPEB expense	2,591,274
Change in compensated absences	(115,634)
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	(147,968)
Change in deferred inflows related to derived tax revenue	1,946,059
Change in deferred inflows related to charges for services	182,120
Rounding	(2)
Change in net position of governmental activities	\$ 26,283,860

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, 2023

	Original Approved Budget	Final Approved Budget	Actual	Variances Favorable (Unfavorable)
REVENUES				
Taxes	\$ 42,366,351	44,562,453	44,562,453	-
Payment-in-lieu-of-taxes	2,705,000	2,785,336	2,785,336	-
Intergovernmental revenue and grants	130,699	1,437,239	1,437,239	-
Charges for services	1,309,551	1,106,350	1,106,350	-
Investment earnings	187,100	1,904,935	1,904,935	-
Other revenue	807,100	1,293,463	1,293,463	-
Total revenues	47,505,801	53,089,776	53,089,776	-
EXPENDITURES				
Current				
General government	19,123,815	19,032,815	14,908,563	4,124,252
Public safety	7,298,743	8,539,743	8,252,155	287,588
Public works	2,818,377	2,818,377	2,172,999	645,378
Capital outlay	55,634	55,634	46,471	9,163
Total expenditures	29,296,569	30,446,569	25,380,188	5,066,381
Excess (deficiency) of revenues over (under) expenditures	18,209,232	22,643,207	27,709,588	5,066,381
OTHER FINANCING SOURCES (USES)				
Transfers in	-	511,794	511,794	-
Transfers out	(25,505,372)	(27,399,473)	(27,399,473)	-
Total other financing sources (uses)	(25,505,372)	(26,887,679)	(26,887,679)	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(7,296,140)	(4,244,472)	821,909	5,066,381
Budgeted cash carryover	7,296,140	4,244,472		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 821,909	
To adjust applicable revenue accruals and deferrals			(244,138)	
To adjust applicable expenditure accruals			431,563	
Change in fund balance (GAAP basis)			\$ 1,009,334	

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, 2023

	Original Approved Budget	Final Approved Budget	Actual	Variances Favorable (Unfavorable)
REVENUES				
Intergovernmental revenue and grants	\$ -	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current				
General government	26,310,503	22,366,503	2,223,626	20,142,877
Capital outlay	-	3,944,000	411,313	3,532,687
Total expenditures	26,310,503	26,310,503	2,634,939	23,675,564
Excess (deficiency) of revenues over (under) expenditures	(26,310,503)	(26,310,503)	(2,634,939)	23,675,564
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)	(26,310,503)	(26,310,503)	(2,634,939)	23,675,564
Budgeted cash carryover	26,310,503	26,310,503		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ (2,634,939)	
To adjust applicable revenue accruals and deferrals			3,066,041	
To adjust applicable expenditure accruals			(431,102)	
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, 2023

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ 3,050,000	3,950,699	3,950,699	-
Intergovernmental revenue and grants	-	42,164	42,164	-
Charges for services	2,095,975	2,240,964	2,240,964	-
Investment earnings	10	(10)	(10)	-
Other revenue	-	10,689	10,689	-
Total revenues	5,145,985	6,244,506	6,244,506	-
EXPENDITURES				
Current				
Public safety	12,878,755	12,920,919	10,614,906	2,306,013
Capital outlay	50,000	945,000	50,000	895,000
Debt service				
Principal payments	1,122,050	1,690,012	1,690,012	-
Interest payments	201,480	32,436	32,436	-
Total expenditures	14,252,285	15,588,367	12,387,354	3,201,013
Excess (deficiency) of revenues over (under) expenditures	(9,106,300)	(9,343,861)	(6,142,848)	3,201,013
OTHER FINANCING SOURCES (USES)				
Transfers in	8,525,000	8,478,383	8,478,383	-
Transfers out	(1,525,000)	(2,058,225)	(2,058,225)	-
Total other financing sources (uses)	7,000,000	6,420,158	6,420,158	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,106,300)	(2,923,703)	277,310	3,201,013
Budgeted cash carryover	2,106,300	2,923,703		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 277,310	
To adjust applicable revenue accruals and deferrals			23,110	
To adjust applicable expenditure accruals			157,707	
Change in fund balance (GAAP basis)			\$ 458,127	

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, 2023

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ 450,000	725,617	725,617	-
Intergovernmental revenue and grants	254,797	176,872	176,872	-
Total revenues	704,797	902,489	902,489	-
EXPENDITURES				
Current				
Culture and recreation	5,719,359	5,994,976	725,617	5,269,359
Capital outlay	400,000	-	-	-
Total expenditures	6,119,359	5,994,976	725,617	5,269,359
Excess (deficiency) of revenues over (under) expenditures	(5,414,562)	(5,092,487)	176,872	5,269,359
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)	(5,414,562)	(5,092,487)	176,872	5,269,359
Budgeted cash carryover	5,414,562	5,092,487		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in net position (Budget Basis)			\$ 176,872	
To adjust applicable revenue accruals and deferrals			107,036	
To adjust applicable expenditure accruals			(259,251)	
Change in net position (GAAP basis)			\$ 24,657	

SANDOVAL COUNTY
STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
AS OF JUNE 30, 2023

	2050, 2060, 2061, 2062	Total		Governmental
	Solid	Non-major		Activities
	Waste	Enterprise		8998
	Fund	Funds	Total	Internal Service Fund
				Self-Insured
				Medical Insurance
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,209,058	271,835	3,480,893	579,844
Investments	3,087,000	-	3,087,000	-
Accounts receivable, net	435,215	-	435,215	-
Taxes receivable	242,031	-	242,031	-
Lease receivables	-	77,303	77,303	-
Total current assets	6,973,304	349,138	7,322,442	579,844
Non-current assets				
Lease receivables, non-current	-	42,809	42,809	-
Land and construction in progress	2,105,533	-	2,105,533	-
Capital assets, net	5,017,605	3,059,275	8,076,880	-
Total non-current assets	7,123,138	3,102,084	10,225,222	-
Total assets	14,096,442	3,451,222	17,547,664	579,844
DEFERRED OUTFLOWS OF RESOURCES				
Pension deferral	316,802	-	316,802	-
OPEB deferral	134,261	-	134,261	-
Total deferred outflows of resources	451,063	-	451,063	-
Total assets and deferred outflows of resources	\$ 14,547,505	3,451,222	17,998,727	579,844
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION				
LIABILITIES				
Current liabilities				
Accounts payable	\$ 11,486	3,358	14,844	-
Accrued payroll liabilities	22,107	-	22,107	-
Accrued interest payable	4,781	-	4,781	-
Bonds and notes payable	54,054	-	54,054	-
Compensated absences	16,499	-	16,499	-
Total current liabilities	108,927	3,358	112,285	-
Non-current liabilities				
Compensated absences	9,899	-	9,899	-
Bonds and notes payable	424,055	-	424,055	-
Landfill closure liability	4,916,230	-	4,916,230	-
Net pension liability	1,308,269	-	1,308,269	-
Net OPEB liability	301,842	-	301,842	-
Total non-current liabilities	6,960,295	-	6,960,295	-
Total liabilities	7,069,222	3,358	7,072,580	-
DEFERRED INFLOWS OF RESOURCES				
Leases	-	119,196	119,196	-
Pension deferral	21,614	-	21,614	-
OPEB deferral	382,097	-	382,097	-
Total deferred inflows of resources	403,711	119,196	522,907	-
NET POSITION				
Net investment in capital assets	6,645,029	3,059,275	9,704,304	-
Restricted for:				
Specific programs and purposes	-	269,393	269,393	579,844
Unrestricted	429,543	-	429,543	-
Total net position	7,074,572	3,328,668	10,403,240	579,844
Total liabilities, deferred inflows of resources, and net position	\$ 14,547,505	3,451,222	17,998,727	579,844

SANDOVAL COUNTY
STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	2050, 2060, 2061, 2062	Total		Governmental
	Solid	Non-major		Activities
	Waste	Enterprise		8998
	Fund	Funds	Total	Internal Service Fund
				Self-Insured
				Medical Insurance
OPERATING REVENUES				
Charges for services	\$ 4,297,684	133,257	4,430,941	-
Other revenue	5,857	2,769	8,626	-
Total operating revenues	4,303,541	136,026	4,439,567	-
OPERATING EXPENSES				
Personnel services - salaries and wages	877,277	-	877,277	-
Personnel services - employee benefits	372,462	-	372,462	-
Professional and contract services	358,430	-	358,430	-
Repairs and maintenance	377,063	33,055	410,118	-
Other operating expenses	1,256,958	104,360	1,361,318	-
Depreciation and amortization	1,490,246	114,103	1,604,349	-
Total operating expenses	4,732,436	251,518	4,983,954	-
Operating income (loss)	(428,895)	(115,492)	(544,387)	-
NON-OPERATING REVENUES (EXPENSES)				
Investment earnings	26,498	-	26,498	2
Interest expense - non-operating	(6,929)	-	(6,929)	-
Tax revenues	1,208,352	-	1,208,352	-
Total non-operating revenues (expenses)	1,227,921	-	1,227,921	2
Income (loss) before transfers	799,026	(115,492)	683,534	2
Transfers in	1,888,848	-	1,888,848	579,842
Transfers out	(1,934,196)	-	(1,934,196)	-
Total transfers in (out)	(45,348)	-	(45,348)	579,842
Change in net position	753,678	(115,492)	638,186	579,844
Beginning net position	6,320,894	3,444,160	9,765,054	-
Net position-end of the year	\$ 7,074,572	3,328,668	10,403,240	579,844

SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	2050, 2060, 2061, 2062	Total		Governmental
	Solid	Non-major		Activities
	Waste	Enterprise		8998
	Fund	Funds	Total	Internal Service Fund
				Self-Insured
				Medical Insurance
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers	\$ 4,223,221	132,362	4,355,583	-
Payments to employees	(1,278,620)	-	(1,278,620)	-
Payments to suppliers	(2,205,578)	(138,178)	(2,343,756)	-
Other receipts	294,153	2,769	296,922	-
<i>Net cash provided (used) by operating activities</i>	1,033,176	(3,047)	1,030,129	-
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Tax revenues	1,208,352	-	1,208,352	-
Transfers from other funds	1,888,848	-	1,888,848	579,842
Transfers to other funds	(1,934,196)	-	(1,934,196)	-
<i>Net cash provided by (used for) noncapital financing activities</i>	1,163,004	-	1,163,004	579,842
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchase of capital assets	(845,377)	-	(845,377)	-
Principal payments	(1,212,457)	-	(1,212,457)	-
Interest payments	(6,929)	-	(6,929)	-
<i>Net cash provided by (used for) capital and related financing activities</i>	(2,064,763)	-	(2,064,763)	-
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest and dividends	26,498	-	26,498	2
<i>Net cash provided by (used for) investing activities</i>	26,498	-	26,498	2
Net increase/(decrease) in cash and cash equivalents	157,915	(3,047)	154,868	579,844
Balances - beginning of year	3,051,143	274,882	3,326,025	-
Balances - end of year	\$ 3,209,058	271,835	3,480,893	579,844

SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	2050, 2060, 2061, 2062	Total		Governmental
	Solid	Non-major		Activities
	Waste	Enterprise		8998
	Fund	Funds	Total	Internal Service Fund
				Self-Insured
				Medical Insurance
Reconciliation of operating income/(loss)				
to net cash provided/(used) by operating				
activities:				
Operating income/(loss)	\$ (428,895)	(115,492)	(544,387)	-
Adjustments:				
Depreciation and amortization expense	1,490,246	114,103	1,604,349	-
Lease income (amortized deferred inflows of resources)	-	(10,578)	(10,578)	-
Pension expense (income)	75,684	-	75,684	-
OPEB expense (income)	(102,012)	-	(102,012)	-
Landfill post-closure costs	288,296	-	288,296	-
Change in assets and liabilities:				
(Increase) decrease in receivables	(74,463)	9,683	(64,780)	-
Increase (decrease) in accounts payable	(157,210)	(763)	(157,973)	-
Increase (decrease) in accrued expenses and other liabilities	(55,917)	-	(55,917)	-
Increase (decrease) in compensated absences	(2,553)	-	(2,553)	-
Net cash provided by (used for)				
operating activities	\$ 1,033,176	(3,047)	1,030,129	-

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF JUNE 30, 2023

	Custodial Funds
<hr/>	
ASSETS	
Cash and investments	\$ 2,521,672
Property taxes receivable	6,706,174
Gross receipts tax receivable	7,454,864
Other receivables	75
Total assets	\$ <u>16,682,785</u>
LIABILITIES	
Cash overdraft	\$ 7
Accounts payable	6,643,139
Due to other taxing units	9,773,564
Total liabilities	<u>16,416,710</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>266,075</u>
Total net position	\$ <u>266,075</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Custodial Funds
	<hr/>
ADDITIONS	
Property tax collections for other governments	\$ 167,129,259
Gross receipts tax collections for other governments	25,465,381
Investment and interest earnings	1,206
Funds collected for individuals	216,985
Funds collected on behalf of other governments	10,320
Total additions	<hr/> 192,823,151
DEDUCTIONS	
Payments of property tax to other governments	167,129,259
Payments of sales tax to other governments	4,226,849
Administrative costs of sales tax	130,727
Disbursements to individuals	207,157
Disbursements to other governments	10,320
Disbursements to others	21,107,805
Total deductions	<hr/> 192,812,117
Net change in net position before transfers	11,034
Transfer in	11,449
Net change in net position	<hr/> 22,483
Beginning net position	243,592
Net position-end of the year	<hr/> <hr/> \$ 266,075

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

Recently Issued and Adopted Accounting Standards

In March 2020, the GASB issued Statement No. 94 (GASB 94), *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of GASB 94 is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). GASB 94 is effective for the County's financial statements for the year ended June 30, 2023. There was no material impact to the County's financial statements for the year ended June 30, 2023 as a result of adopting GASB 94.

In May 2020, the GASB issued Statement No. 96 (GASB 96), *Subscription-Based Information Technology Arrangements* (SBITAs), which is effective for the year ended June 30, 2023. GASB 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs). GASB 96 defines an SBITA, establishes that an SBITA results in a right to-use subscription asset (an intangible asset) and a corresponding subscription liability, provides the capitalization criteria for outlays other than subscription payments (including implementation costs of an SBITA), and requires note disclosures regarding an SBITA. The County adopted GASB 96 for the year ended June 30, 2023.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

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

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

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

Governmental Funds

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

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

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

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

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

- *ARPA Fund (2021) (Special Revenue Fund)* – To account for monies received through the American Rescue Plan Act (ARPA), which authorized the Department of the Treasury to make payment to certain recipient from the Coronavirus State and Local Fiscal Recovery Fund. The fund was created administratively for funds restricted by the ARPA grant agreement.
- *Detention Fund (2090, 2350, 8140 & 8142) (Special Revenue Fund)* – To account for funds used for the operation and maintenance of the County’s correction facilities. Funding is provided by prisoner care fees received from the State Administration Office of Courts, U.S. Bureau of Prisons and U.S. Marshall’s Office. This fund was created under the authorization of 33-3-25 NMSA.
- *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 accounting principles generally accepted in the United States 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

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.

Internal Service Fund

Internal service funds are an accounting device used to accumulate and allocate costs internally among the County’s various functions. The County uses the internal service fund to account for the County’s employees self-insured medical health insurance.

- *Self-Insured Medical Insurance Fund* (8998) – To account for the County’s own self-insured medical insurance fund on behalf of employees.

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

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. For this purpose, the government considers revenue to be available as follows: grant revenue, if they are collected within 12 months of the end of the current fiscal period, all other revenue, if they are collected within 60 days of the end of the current fiscal period. Property taxes, gross receipts taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Revenue from derived taxes (gross receipts 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 leases are reported as other financing sources.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 U.S. Treasury Fund and repurchase agreements are valued at the last reported sales price at current exchange rates. Additional cash, investment information, and fair values are presented in Note 2.

F. Receivables and Payables

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

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 receivables. 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 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 \$5,000 or more and an estimated

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

Land and construction in progress are not subject to depreciation. 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	N/A
Infrastructure	30-50
Buildings and improvements	25-45
Land improvements	20
Machinery and equipment	5-20

J. Right-to-Use Leased Assets

The County has recorded right-to-use-leased 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

K. Intangible Assets - Right-to-Use Subscription Asset

The County has recorded right-to-use subscription assets as a result of implementing GASB 96. Subscription liabilities are capitalized as a right-to-use asset when the subscription asset has a cost of \$25,000 or greater and an estimated useful life of more than one year. Right-to-use subscription 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 subscription asset in service. Amortization for right-to-use subscription assets is computed using the straight-line method over the shorter of the subscription term or the asset's estimated useful life.

L. 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.

M. 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 as of June 30, 2023 on the fund financials:

Deferred Outflows of Resources - Fund Financials	
Pension deferrals	\$ 316,802
OPEB deferrals	134,261
Total deferred outflows of resources	\$ <u>451,063</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

The County has the following deferred outflows of resources as of June 30, 2023 on the government-wide financials:

<u>Deferred Outflows of Resources - Government-Wide</u>	
Pension deferrals	\$ 9,031,633
OPEB deferrals	<u>3,995,711</u>
Total deferred outflows of resources	\$ <u>13,027,344</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 as of June 30, 2023 on the fund financials:

<u>Deferred Inflows of Resources - Fund Financials</u>	
Property taxes revenue	\$ 1,985,253
Charges for services	756,089
Derived tax revenues	4,559,021
Leases	4,174,544
Pension deferrals	21,614
OPEB deferrals	382,097
Deferred LEDA arrangement receipts	<u>5,000,000</u>
Total deferred inflows of resources	\$ <u>16,878,618</u>

The County has the following deferred inflows of resources as of June 30, 2023 on the government-wide financials:

<u>Deferred Inflows of Resources - Government-Wide</u>	
Leases	\$ 4,174,544
Pension deferrals	1,151,105
OPEB deferrals	10,822,358
Deferred LEDA arrangement receipts	<u>5,000,000</u>
Total deferred inflows of resources	\$ <u>21,148,007</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

N. 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.

O. Long-term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. For bonds issued after GASB 34 was implemented, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. For fund financial reporting, bond premiums, discounts as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

P. 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.”

Q. 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.
- *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).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

- *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 FY2024 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 FY2024 total Road Fund budgeted expenditures. See the Schedule of Governmental 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 2023 fund balance for 2024 projected budgetary deficit per GASB 54, Par 16.

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

When an expense is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expense is incurred for which committed, assigned, or unassigned fund balances are available, the County

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

R. 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 basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2023 is presented.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

S. Income Taxes

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

T. 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.

U. Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 following: estimated useful lives of capital assets, calculations of compensated absences, landfill closure and post-closure care costs, inputs and methods related to calculating right-to-use leased and subscription-based assets and related liabilities and lease receivables as well as inputs and methods related to pension and OPEB unfunded balances and activity.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

V. 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.

W. 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

The following is a summary of the County's cash and investment balances by fund type as of June 30, 2023:

<u>Cash and Investments</u>	<u>Amount</u>
Cash and cash equivalents	
Cash on hand	\$ 1,000
Cash	55,246,764
Debt service reserves - held by trustee	13,145,669
Subtotal cash and cash equivalents	<u>68,393,433</u>
Investments	
Money markets	5,051,705
CDs	508,682
State Treasurer's Investment Pool - LGIP	3,015,981
US Agency Securities	46,775,594
Supranational Obligations	1,625,735
Subtotal investments	<u>56,977,697</u>
Total cash and investments	<u>\$ 125,371,130</u>
<u>Fund Type</u>	<u>Amount</u>
Cash and equivalents	
Governmental funds	\$ 61,901,097
Internal service funds	579,844
Business-type activities	3,480,893
Fiduciary funds	2,431,599
Subtotal cash and cash equivalents	<u>68,393,433</u>
Investments	
Governmental funds	53,800,631
Business-type activities	3,087,000
Fiduciary funds	90,066
Subtotal investments	<u>56,977,697</u>
Total cash and investments	<u>\$ 125,371,130</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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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, 2023 is as follows:

Investment Type	Cost Basis	Market Value	Credit Risk- Rating*	Weighted Average Maturity Range (Years)	Fair Value**
Money Market	\$ 5,051,705	5,051,705	****	N/A	N/A
State NM LGIP	3,015,981	3,015,981	***	***	N/A
US Treasury Notes/Bonds	39,179,992	37,965,365	Aaa	0.085 - 4.170	1
Certificate of Deposit	508,682	508,682	N/A	0.871	1
Federal Home Loan Bank	2,014,143	1,973,570	Aaa	0.690 - 4.695	2
Federal Farm Credit Banks	1,972,568	1,939,739	Aaa	1.005 - 3.821	2
Federal National Mortgage Assn	4,855,058	4,630,582	Aaa	0.027 - 2.153	2
Severance Tax and Build America Bonds	301,280	266,338	Aa2	0.003 - 1.003	2
International Bank for Reconstruction and Development Bonds	1,645,817	1,625,735	Aaa	4.402 - 4.808	2
	<u>\$ 58,545,226</u>	<u>56,977,697</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, 2023, the County's bank and investment balances of \$66,602,415 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.	\$ 65,995,209
Uninsured and uncollateralized	-
Total uninsured deposits	<u>\$ 65,995,209</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

State Treasurer Local Governmental Investment Pool

As of June 30, 2023, 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)	\$ 1,911,297	AAAm	[22] day WAM (R); [86] day WAM (F)
LGIP - Cash Management	1,059,774		
LGIP - Economic Development			
Incentive Account	44,910		
Total (LGIP)	<u>\$ 3,015,981</u>		

The State Treasurer is authorized to invest in 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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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, 2023.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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	Governmental
			Fund		
Accounts	\$ 114,871	316,727	-	1,049,656	1,481,254
Taxes:					
Property	2,272,969	-	-	212,891	2,485,860
Other	5,793,751	737,819	259,251	2,001,435	8,792,256
Intergovernmental/Grants	80,416	-	-	2,778,394	2,858,810
Leases	4,137,243	-	-	-	4,137,243
Subtotal	12,399,250	1,054,546	259,251	6,042,376	19,755,423
Less: Allowance for uncollectibles	-	-	-	-	-
Net receivables	\$ <u>12,399,250</u>	<u>1,054,546</u>	<u>259,251</u>	<u>6,042,376</u>	<u>19,755,423</u>

Business-type Activities

	Solid	Non-major	Total	Internal
	Waste	Funds	Business-type	Service
	Fund			Fund
Accounts	\$ 435,215	-	435,215	-
Taxes:				
Property	-	-	-	-
Other	242,031	-	242,031	-
Intergovernmental/Grants	-	-	-	-
Leases	-	120,112	120,112	-
Subtotal	677,246	120,112	797,358	-
Less: Allowance for uncollectibles	-	-	-	-
Net receivables	\$ <u>677,246</u>	<u>120,112</u>	<u>797,358</u>	<u>-</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Lease Receivables

The County has entered into multiple building leases. The County's lessor leasing arrangements at June 30, 2023 are summarized below (excluding short-term leases):

	Lease Receivables Balance June 30, 2023	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
<u>Governmental Activities</u>					
Lessor					
Buildings	\$ 4,137,243	\$ 270,481	2	18-44 years	1.775%
Total governmental activities	4,137,243	270,481			
<u>Business-Type Activities</u>					
Lessor					
Buildings	120,112	77,303	3	1-4 years	1.775%
Total business-type activities	120,112	77,303			
Total lease receivables	\$ 4,257,355	\$ 347,784			

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

During the year ended June 30, 2023, the County did not recognize any variable payment amounts. For the year ended June 30, 2023, the County recognized the following in lease income and interest earned on leases:

<u>Governmental Activities</u>	<u>2023</u>
Lease income	\$ 209,436
Lease interest	18,416
<u>Business-Type Activities</u>	<u>2023</u>
Lease income	\$ 89,128
Lease interest	2,769

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

The future minimum lease receipts of these leases in governmental and business-type activities as of June 30, 2023, were as follows:

Governmental Activities

	Principal	Interest	Total
2024	\$ 270,481	71,439	341,920
2025	280,201	66,368	346,569
2026	289,995	61,315	351,310
2027	300,060	56,086	356,146
2028	56,638	52,874	109,512
2029-2033	299,377	248,183	547,560
2034-2038	327,150	220,410	547,560
2039-2043	357,500	190,060	547,560
2044-2048	390,589	156,971	547,560
2049-2053	426,926	120,634	547,560
2054-2058	466,534	81,026	547,560
2059-2063	509,818	37,743	547,561
2064-2068	161,974	2,293	164,267
Total	\$ 4,137,243	1,365,402	5,502,645

Business-Type Activities

	Principal	Interest	Total
2024	\$ 77,303	1,421	78,724
2025	19,553	602	20,155
2026	19,903	252	20,155
2027	3,353	7	3,360
Total	\$ 120,112	2,282	122,394

NOTE 5 – PROPERTY TAXES

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 2023, 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)	0.034723	0.043328		
01 (Bernalillo-Out)	0.031563	0.037511		
01 (Edgewood-Out)	0.024210	0.029069		
20 (Cuba-In)	0.026985	0.035526		
20 (Cuba-Out)	0.023312	0.027876	0.026876	0.026876
31 (Jemez Springs-In)	0.026017	0.032776		
31 (Jemez Springs-Out)	0.022138	0.026826		
31A (San Ysidro-In)	0.028989	0.033985		
02A (Corrales)	0.038309	0.048022		
02AC (Corrales)	0.038563	0.048276		
94 (Rio Rancho-In)	0.036167	0.041640		
94 (Rio Rancho-Out)	0.026391	0.031218		

The County's share of the property taxes equals approximately 22.64% 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 6 – CAPITAL ASSETS

A summary of capital assets, including right-to-use leased assets and intangible right-to-use subscription assets, and changes occurring during the year ended June 30, 2023 follows. The beginning balance column has been updated due to the implementation of GASB 96.

<u>Governmental Activities, includes Internal Service Fund</u>	<u>Balance June 30, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance June 30, 2023</u>
Non-depreciable capital assets:					
Land	\$ 422,808	4,333,734	-	-	4,756,542
Construction in progress	6,532,072	11,424,201	-	(822,012)	17,134,261
Total non-depreciable capital assets	6,954,880	15,757,935	-	(822,012)	21,890,803
Capital assets being depreciated and amortized:					
Land improvements	7,476,083	951,911	-	-	8,427,994
Buildings and improvements	74,838,877	977,424	-	257,800	76,074,101
Machinery and equipment	42,485,100	4,452,706	-	(49,480)	46,888,326
Infrastructure	612,321,165	292,595	-	564,212	613,177,972
Right-to-use leased assets - land	139,759	-	-	-	139,759
Right-to-use leased assets - equipment	71,445	80,193	-	-	151,638
Intangible assets - right-to-use subscription asset	142,220	-	-	-	142,220
Total capital assets being depreciated and amortized	737,474,649	6,754,829	-	772,532	745,002,010
Less accumulated depreciation for:					
Land improvements	(4,081,046)	(329,006)	-	-	(4,410,052)
Buildings and improvements	(29,131,551)	(2,301,246)	-	-	(31,432,797)
Machinery and equipment	(35,848,211)	(2,772,337)	-	49,480	(38,571,068)
Infrastructure	(582,904,896)	(2,179,992)	-	-	(585,084,888)
Total accumulated depreciation	(651,965,704)	(7,582,581)	-	49,480	(659,498,805)
Less accumulated amortization for:					
Right-to-use leased assets - land	(14,443)	(14,726)	-	-	(29,169)
Right-to-use leased assets - equipment	(17,861)	(22,762)	-	-	(40,623)
Intangible assets - right-to-use subscription asset	(11,852)	(47,406)	-	-	(59,258)
Total accumulated amortization	(44,156)	(84,894)	-	-	(129,050)
Total accumulated depreciation and amortization	(652,009,860)	(7,667,475)	-	49,480	(659,627,855)
Capital assets, net	\$ 92,419,669	14,845,289	-	-	107,264,958

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Business-Type Activities	Balance June 30, 2022	Additions	Deletions	Transfers	Balance June 30, 2023
Non-depreciable capital assets:					
Land	\$ 550,000	-	-	-	550,000
Construction in progress	824,222	731,311	-	-	1,555,533
Total non-depreciable capital assets	1,374,222	731,311	-	-	2,105,533
Capital assets being depreciated and amortized:					
Land improvements	585,648	64,480	-	-	650,128
Buildings and improvements	5,696,079	-	-	-	5,696,079
Machinery and equipment	7,736,422	49,586	-	49,480	7,835,488
Infrastructure	8,333,835	-	-	-	8,333,835
Total capital assets being depreciated and amortized	22,351,984	114,066	-	49,480	22,515,530
Less accumulated depreciation for:					
Land improvements	(443,302)	(23,667)	-	-	(466,969)
Buildings and improvements	(2,066,032)	(143,146)	-	-	(2,209,178)
Machinery and equipment	(5,199,283)	(616,336)	-	(49,480)	(5,865,099)
Infrastructure	(5,076,204)	(821,200)	-	-	(5,897,404)
Total accumulated depreciation	(12,784,821)	(1,604,349)	-	(49,480)	(14,438,650)
Total accumulated depreciation and amortization	(12,784,821)	(1,604,349)	-	(49,480)	(14,438,650)
Capital assets, net	\$ 10,941,385	(758,972)	-	-	10,182,413

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

The County has recorded multiple right-to-use leased assets and intangible right-to-use subscription assets. The related lease and subscription liabilities are discussed in Note 7. The right-to-use leased assets and intangible right-to-use subscription assets are amortized on a straight-line basis over the terms of the related leases and subscription agreements.

Depreciation and amortization expense for the year ended June 30, 2023 was charged to the following functions and funds:

Governmental activities:

General government	\$ 1,110,789
Public safety	3,043,141
Public works	3,018,685
Health and welfare	281,988
Culture and recreation	<u>212,872</u>
Total governmental activities	\$ <u><u>7,667,475</u></u>

Business type activities:

Solid waste	\$ 1,490,246
El Zocalo	<u>114,103</u>
Total business-type activities	\$ <u><u>1,604,349</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 7– LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended June 30, 2023, is as follows. The beginning balance column has been updated due to the implementation of GASB 96.

	Balance June 30, 2022	Increases	Decreases	Balance June 30, 2023	Amount due within one year
Governmental activities					
General obligation bonds	\$ 15,445,000	1,885,000	(2,620,000)	14,710,000	3,165,000
Revenue bonds	13,137,557	3,939,375	(4,132,738)	12,944,194	1,641,421
Notes payable	8,055,974	-	(1,168,509)	6,887,465	1,191,932
Financed purchase	5,832,345	-	(200,312)	5,632,033	1,233,739
Leases payable	173,961	80,192	(40,061)	214,092	57,448
Subscription liability	92,328	-	(44,414)	47,914	47,914
Compensated absences	824,692	1,187,647	(1,072,013)	940,326	587,704
Net pension liability	30,125,570	17,772,732	(2,399,447)	45,498,855	-
Net OPEB liability	13,566,490	-	(4,241,643)	9,324,847	-
Total governmental activities	87,253,917	24,864,946	(15,919,137)	96,199,726	7,925,158
Business-type activities					
Notes payable	530,588	-	(52,479)	478,109	54,054
Revenue bonds	1,159,978	-	(1,159,978)	-	-
Compensated absences	28,951	45,433	(47,986)	26,398	16,499
Landfill liability	4,627,934	288,296	-	4,916,230	-
Net pension liability	801,240	589,497	(82,468)	1,308,269	-
Net OPEB liability	468,826	-	(166,984)	301,842	-
Total business-type activities	7,617,517	923,226	(1,509,895)	7,030,848	70,553
Total County	\$ 94,871,434	25,788,172	(17,429,032)	103,230,574	7,995,711

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 2023.

The annual principal and interest requirements on long-term debt outstanding as of June 30, 2023 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	685,000	2.0% to 4.0%
Series 2015 GO Refunding Bond	5/7/2015	8/1/2030	5,250,000	2,150,000	2.0% to 5.0%
Series 2019 GO Bond	1/23/2019	8/1/2038	12,365,000	8,790,000	3.0% to 5.0%
Series 2021 GO Bond	2/19/2021	5/1/2026	1,975,000	1,200,000	0.25% to 0.39%
Series 2023 GO Bond	4/7/2023	5/1/2027	1,885,000	1,885,000	2.11% to 2.20%
			<u>\$ 26,250,000</u>	<u>14,710,000</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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

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

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

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated May 7, 2015, were issued by Sandoval County to provide funds for: (1) funding new books, equipment, building repairs and other capital expenditures at the County's libraries, (2) purchase and install new telecommunications equipment across the County, and (3) pay costs of issuance related to the bonds. Bonds maturing on and after August 1, 2016 are subject to redemption prior to maturity at the County's option in one or more units of principal of \$5,000 on and after August 1, 2015, in whole or in part at any time.

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

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

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

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

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

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

\$1,885,000 General Obligation Bond, Series 2023

The Sandoval County, New Mexico General Obligation Bonds, dated April 7, 2023, 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 average interest rate for all bonds currently outstanding is 2.120%. The bonds are not subject to optional redemption prior to maturity.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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, 2023, with principal payable on May 1 of the years set forth in the Official Statement. Final maturity of the bonds is May 1, 2027.

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 \$17,050,286 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, 2023:

- General Obligation Refunding Bonds, Series 2013 – \$603,700
- General Obligation Refunding Bonds, Series 2015 – \$528,950
- General Obligation Bond, Series 2019 – \$1,671,550
- General Obligation Bond, Series 2021 – \$395,216
- General Obligation Bond, Series 2023 – \$0

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

	Principal	Interest	Total
2024	\$ 3,165,000	523,752	3,688,752
2025	2,705,000	409,743	3,114,743
2026	2,810,000	305,063	3,115,063
2027	2,150,000	206,203	2,356,203
2028	360,000	148,450	508,450
2029-2033	1,690,000	518,875	2,208,875
2034-2038	1,495,000	221,500	1,716,500
2039-2043	335,000	6,700	341,700
Total \$	<u>14,710,000</u>	<u>2,340,286</u>	<u>17,050,286</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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	4,535,000	4.0% to 6.0%
Series 2016 PILT Revenue Bond	12/15/2016	12/15/2026	6,080,000	2,530,000	3.75% to 4.25%
Series 2018 GRT Detention Center	6/6/2018	6/1/2028	5,310,000	-	3.65%
Series 2019 GRT Equipment Loan	8/27/2019	9/1/2024	1,343,160	-	2.42%
Series 2020 GRT Fire Excise Tax Loan	12/22/2020	12/22/2030	2,500,000	1,891,223	1.875%
Series 2021 GRT Note A: Equipment	9/30/2021	9/30/2025	2,750,000	-	1.550%
Series 2021 GRT Note B: Building	9/30/2021	9/30/2031	4,000,000	3,987,971	1.775%
			<u>\$ 28,828,160</u>	<u>12,944,194</u>	

\$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 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.

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

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Interest is payable semi-annually beginning September 1, 2018, with principal due annually commencing on June 1, 2019. Interest is fixed at a rate of 3.65%. This debt was paid in full during fiscal year 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.

\$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. Interest is fixed at a rate of 2.42%. This debt was paid in full during fiscal year 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.

\$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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

The following are the revenues pledged for each revenue bond for the fiscal year ended June 30, 2023:

- GRT Refunding Revenue Bonds, Series 2016 – \$603,244
- PILT Revenue Bonds, Series 2016 – \$654,719
- GRT Detention Center, Series 2018 – \$1,722,448
- GRT Equipment Loan, Series 2019 - \$1,651,467
- GRT Fire Excise Tax Loan, Series 2020– \$275,579
- GRT Note A: Equipment, Series 2021– \$482,869
- GRT Note B: Building, Series 2021– \$34,030

The County has pledged \$14,281.003 in GRT and PILT revenue to cover debt service.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

	Principal	Interest	Total
2024	\$ 1,641,421	320,324	1,961,745
2025	1,795,400	267,834	2,063,234
2026	1,833,717	226,468	2,060,185
2027	1,882,281	183,369	2,065,650
2028	1,261,053	97,898	1,358,951
2029-2033	4,530,322	240,916	4,771,238
Total	\$ 12,944,194	1,336,809	14,281,003

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	2,445,000	4.81%
NMFA Loan - 2020					
Refunding PILT	9/25/2020	5/1/2030	1,580,000	1,160,000	0.240% to 0.870%
NMFA Loan - 2020 Jail					
Refunding Loan	7/24/2020	5/1/2040	2,830,076	2,492,313	0.900% to 2.950%
NMFA Loan - Fire					
Dept (Ponderosa 2931)	6/21/2013	5/1/2023	118,892	-	0.32% to 2.19%
NMFA Loan - Fire					
Dept (Regina)	6/21/2013	5/1/2023	78,590	-	0.32% to 2.19%
NMFA Loan - Fire					
Dept (South)	6/21/2013	5/1/2023	131,990	-	0.32% to 2.19%
NMFA Loan - Fire					
Dept (Zia)	6/21/2013	5/1/2023	48,363	-	0.32% to 2.19%
Cueva Fire Loan -					
2021	4/16/2021	5/1/2031	450,704	361,862	0.12% to 0.96%
NMFA Loan -					
Ponderosa Fire Loan -	4/16/2021	5/1/2031	238,655	212,656	0.12% to 0.96%
NMFA Loan - South					
Fire Loan - 2021A	4/16/2021	5/1/2031	90,000	65,634	0.12% to 0.39%
NMFA Loan - South					
Fire Loan - 2021B	4/16/2021	5/1/2031	150,000	150,000	0.00%
			\$ 12,757,270	6,887,465	

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

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

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

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

Pledged Revenues – The loan payable solely from pledged revenues consisting of the revenues derived from net revenues of the system and the environmental services gross receipts tax revenues of the governmental unit received pursuant to the tax ordinance and pledged to payment of the Loan Agreement payments pursuant to the Ordinance. There are no additional assets pledged as collateral.

\$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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 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. This debt was paid in full during fiscal year 2023.

\$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. This debt was paid in full during fiscal year 2023.

\$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. This debt was paid in full during fiscal year 2023.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

\$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. This debt was paid in full during fiscal year 2023.

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

The Sandoval County, La Cueva Fire Protection Loan, dated April 16, 2021, was authorized by Sandoval County, New Mexico to provide funds for fire protection equipment for use by the La Cueva Fire District within the geographic limits of the County.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 0.636319%. Interest is payable semi-annually beginning on November 1, 2021, with principal due annually commencing on May 1, 2022. The final payment date of the loan is May 1, 2031.

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

Pledged Revenues – The loan is payable solely from pledged revenues consisting of the distribution of State Fire Protection Funds to the County for the Fire Department made periodically by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978. There are no additional assets pledged as collateral.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

\$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.

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

The County has pledged \$7,803,135 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, 2023:

- New Mexico Finance Authority Loan, Landfill Revenue Loan – \$933,966
- NMFA, 2020 Refunding PILT – \$172,419
- NMFA, 2020 Jail Refunding Loan – \$182,834
- NMFA, District 6 Fire Equipment Loan – \$13,082

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

- NMFA, Regina Fire Department Equipment Loan – \$8,647
- NMFA, South Fire District Equipment Loan – \$14,523
- NMFA, Zia Pueblo Fire Department Equipment Loan – \$5,321
- NMFA, La Cueva District Fire Protection Loan 2021 – \$46,670
- NMFA, Ponderosa District Fire Protection Loan 2021– \$14,289
- 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
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	396,098	56,788	452,886
2029-2033	1,340,343	216,387	1,556,730
2034-2038	796,026	118,146	914,172
2039-2043	350,118	15,550	365,668
Total	\$ <u>6,887,465</u>	<u>915,670</u>	<u>7,803,135</u>

Financed Purchase

The County has the following financed purchase to service in governmental activities:

Description	Issue Date	Maturity Due	Original Issue	Outstanding	Rates
Series 2017 B Energy Efficiency Projects	11/20/2017	11/30/2037	\$ <u>6,550,526</u>	<u>5,632,033</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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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. 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, 2023 totaled \$384,000.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Future payment requirements on the governmental activity financed purchase are as follows:

June 30,	Principal	Interest	Total
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	296,367	146,633	443,000
2029-2033	2,002,023	556,978	2,559,001
2034-2038	2,351,498	185,919	2,537,417
	<u>\$ 5,632,033</u>	<u>1,560,385</u>	<u>7,192,418</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>-</u>	2.42%

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

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

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

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

debt agreement. Pledged revenues for business-type activities for the fiscal year ended June 30, 2023 totaled \$1,159,978. This debt was paid in full during fiscal year 2023.

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>478,109</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 \$478,109 in landfill operations revenue to cover the debt service. Pledged revenues for the fiscal year ended June 30, 2023 totaled \$68,397.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

Year Ended June 30,	Principal	Interest	Total
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	60,838	7,559	68,397
2029-2033	191,130	11,506	202,636
	<u>\$ 478,109</u>	<u>66,512</u>	<u>544,621</u>

Current and Advance Refunding

Advance Refunding

Gross Receipts Tax Refunding Revenue Bonds, Series 2016

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Lease Liabilities

The County has entered into multiple land and equipment leases. The County's lessee leasing arrangements at June 30, 2023 are summarized below (excluding short-term leases):

	Lease Liability Balance June 30, 2023	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
<u>Governmental Activities</u>					
Lessee					
Land	\$ 113,002	\$ 13,194	2	7-9 years	1.775%
Equipment	101,090	44,254	2	1-4 years	1.550%
Total governmental activities	214,092	57,448			
Total leases payable	<u>\$ 214,092</u>	<u>\$ 57,448</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, 2023, were as follows:

	Principal	Interest	Total
2024	\$ 57,448	3,803	61,251
2025	33,812	2,889	36,701
2026	34,373	1,952	36,325
2027	29,651	1,393	31,044
2028	14,156	1,044	15,200
2029-2033	44,652	1,749	46,401
Total	<u>\$ 214,092</u>	<u>12,830</u>	<u>226,922</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Subscription Liabilities

The County entered into a subscription-based information technology arrangement (SBITA). The County's arrangement at June 30, 2023 is summarized below (excluding short-term SBITA's):

	Subscription Liability Balance June 30, 2023	Current Portion	Number of Contracts	Terms*	Interest Rates
<u>Governmental Activities</u>					
SBITA	\$ 47,914	\$ 47,914	1	1 year	1.550%
Total governmental activities	<u>47,914</u>	<u>47,914</u>			
Total subscription liability	\$ <u>47,914</u>	\$ <u>47,914</u>			

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

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

The future minimum subscription obligations of the minimum payments in governmental activities as of June 30, 2023, were as follows:

	Principal	Interest	Total
2024	\$ 47,914	750	48,664
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
Total	\$ <u>47,914</u>	<u>750</u>	<u>48,664</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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

The composition of interfund transfers during the year ended June 30, 2023 was as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Major Funds</u>		
General Fund	\$ 511,793	27,818,810
Detention Fund	8,478,383	2,058,225
Solid Waste - Proprietary Fund	1,888,848	1,934,196
Major Funds	<u>10,879,024</u>	<u>31,811,231</u>
<u>Non-Major Funds</u>		
Public Works Fund	5,700,000	-
Building Maintenance and Construction Fund	2,794,800	888,849
SACO Capital Outlay Projects Fund	2,550,567	-
E-911 Communications Fund	1,314,761	-
Sandoval County Project Fund	500,000	21,449
LG Abagement Fund	419,337	-
EMS/Fire Department Fund	2,410,476	-
SACO 1/4% Fire Fund	-	881,416
South Fire District	285	285
Ponderosa Fire District Fund	256	256
Zia Pueblo Fire District Fund	105	105
Regina Fire District Fund	274	274
Emergency Services Grants Fund	356,300	-
Community Health Services Fund	60,815	-
DWI Grant Fund	122,366	-
Continuum of Care Program Fund	79,439	-
SC Animal Shelter Services	246,225	-
Senior Support Program Fund	2,200,000	-
Senior Citizens Fund	152,493	-
Senior Ancillary Fund	143,394	-
County Fairgrounds Mgmt Fund	78,504	-
2019 Public Safety Project Bond Fund	-	704,587
Legislative Fund	1,630,353	-
Economic Development Projects & Incentive Fund	-	300,000
Debt Service Fund	2,364,057	-
Refunding Detention & AMI Kids Fund	423,434	182,835
AMI Kids Reserve Fund	225,124	452,393
Non-Major Funds	<u>23,773,365</u>	<u>3,432,449</u>
<u>Internal Service Fund</u>		
Self-Insurance Medical Insurance	579,842	-
<u>Fiduciary Funds</u>		
Sheriff's Writ Deposits	11,449	-
Fiduciary Funds	11,449	-
Total Transfers	<u>\$ 35,243,680</u>	<u>35,243,680</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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, 2023.

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, 2023:

Project Name	Estimated Total Project Cost	Amount Expended as of June 30, 2023	Percent Complete**	Estimated Date of Completion
*Engineering & Permitting at New Landfill Site	\$ Unknown	662,029	25%	Unknown
Public Safety Expansion Project	11,310,154	8,530,182	75%	June 2024
County Road 11 Bridges #1784 & 1786	4,874,328	1,069,189	22%	June 2024
Communication Equipment/Public Safety Radio System	9,235,664	8,057,573	87%	June 2024
Public Works Facilities Expansion	17,000,000	46,947	0%	unknown
Judicial Complex Expansion	41,000,000	32,367	0%	June 2026
Cuba Road Yard Expansion Project	894,879	85,329	10%	June 2024
Cuba Fairgrounds Exhibit Hall	89,542	84,144	94%	June 2024
Placitas Water Tank Project	75,791	24,423	32%	June 2025
Animal Shelter Construction	8,000,000	65,737	1%	June 2025
Camino A Las Estrellas Road Improvements	309,281	302,369	98%	June 2024
Landfill Litter Fence Project (Phase 1)	893,504	893,504	100%	June 2023
Total Commitments	<u>\$ 93,683,143</u>	<u>19,853,791</u>		

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

**Percentages are based on anticipated project completion

Leases

The County has entered into lease agreements subsequent to the end of fiscal year 2023. These leases will be captured and disclosed in accordance with GASB 87, if applicable, in the following fiscal year.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Contingencies

The County receives significant financial assistance from federal and state grants and entitlements. Amounts received or receivables from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The County believes that any liabilities resulting from disallowed amounts will not have a material effect on the County's financial statements.

NOTE 10 – 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-8, 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, Section 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. PERA issues a publicly available annual comprehensive financial report that can be obtained at <https://www.nmpera.org/financial-overview/>.

Benefits provided. Benefits are generally available at age 65 with five or 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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

member qualifies, ranging from 2% to 3.5% of the member's final average salary per year of service. The maximum benefit that can be paid to a retiree may not exceed a range of 60% to 90% of the final average salary, depending on the division. Benefits for duty and non-duty death and disability and for post-retirement survivors' annuities are also available.

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

Contributions. See PERA's Annual Comprehensive Financial Report that can be obtained on PERA's Website for Contribution Description.

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

At June 30, 2023, the County reported a liability of \$56,433,813 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2022 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2022. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2022. The County's proportion of the net pension liability was based on a projection of the County long-term share of contributions to the pension plan relative

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

to the projected contributions of all participating entities, actuarially determined. At June 30, 2022, the County's proportion was 1.402741%, which was an increase of 0.028738% from its proportion measured as of June 30, 2021.

For PERA Fund Division; Municipal General Division, at June 30, 2023, the County reported a liability of \$27,096,056 for its proportionate share of the net pension liability. At June 30, 2022, the County's proportion was 1.527650%, which was a decrease of 0.039066% from its proportion measured as of June 30, 2021. For the year ended June 30, 2023, the County recognized PERA Fund Division; Municipal General Division pension expense (income) of \$2,329,784.

At June 30, 2023, the County reported PERA Fund Division; Municipal General Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

<u>Municipal General Division</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 108,622	658,965
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	2,681,580	-
Change in proportion and differences between the County contributions and proportionate share of contributions	412,618	485,553
The County contributions subsequent to the measurement date	<u>1,643,184</u>	<u>-</u>
Total	<u>\$ 4,846,004</u>	<u>1,144,518</u>

\$1,643,184 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, 2023.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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
2024	\$ 610,483
2025	347,531
2026	(1,017,009)
2027	2,117,297
2028	-
Thereafter	-

For PERA Fund Division; Municipal Police Division, at June 30, 2023, the County reported a liability of \$10,379,875 for its proportionate share of the net pension liability. At June 30, 2022, the County's proportion was 1.291560%, which was an increase of 0.015529% from its proportion measured as of June 30, 2021. For the year ended June 30, 2023, the County recognized PERA Fund Division; Municipal Police Division pension expense (income) of \$1,307,014.

At June 30, 2023, 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
Municipal Police Division		
Differences between expected and actual experience	\$ 270,378	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	906,972	-
Change in proportion and differences between the County contributions and proportionate share of contributions	203,162	-
The County contributions subsequent to the measurement date	674,285	-
Total	<u>\$ 2,054,797</u>	<u>-</u>

\$674,285 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, 2023. Other amounts reported as deferred

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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
2024	\$ 554,149
2025	344,969
2026	(239,949)
2027	721,343
2028	-
Thereafter	-

For PERA Fund Division; Municipal Fire Division, at June 30, 2023, the County reported a liability of \$9,331,193 for its proportionate share of the net pension liability. At June 30, 2022, the County's proportion was 1.228670 %, which was an increase of 0.128881% from its proportion measured as of June 30, 2021. For the year ended June 30, 2023, the County recognized PERA Fund Division; Municipal Fire Division pension expense (income) of \$1,514,512.

At June 30, 2023, 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
Municipal Fire Division		
Differences between expected and actual experience	\$ 58,040	6,587
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	416,059	-
Change in proportion and differences between the County contributions and proportionate share of contributions	1,179,061	-
The County contributions subsequent to the measurement date	477,672	-
Total	<u>\$ 2,130,832</u>	<u>6,587</u>

\$477,672 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, 2023. Other amounts reported as deferred outflows of

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

resources and deferred inflows of resources related to pensions will be recognized in pension expense (income) as follows:

Year Ended June 30:	Amount
2024	\$ 721,030
2025	572,625
2026	26,400
2027	326,518
2028	-
Thereafter	-

Actuarial assumptions. The total pension liability in the June 30, 2022 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2021
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll for all divisions except for the Legislative division which is Level Dollar
Amortization period	25 years
Actuarial assumptions	
Investment rate of return	7.25% annual rate
Projected salary increases	3.25% to 13.50% annual rate
Includes inflation at	2.50%
Mortality assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generational. For nonpublic safety groups, 25% of in-service deaths are assumed to be duty related and 35% are assumed to be duty-related for public safety groups.
Experience study dates	July 1, 2008 to June 30, 2017 (demographic) and July 1, 2013 through June 30, 2017 (economic)

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

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

Discount rate. A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2022. 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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

that is 1 percentage point lower (6.25 percent) or 1 percentage point higher (8.25 percent) than the current rate:

		Current	
	1% Decrease	Discount Rate	1% Increase
PERA Fund Division	(6.25%)	(7.25%)	(8.25%)
Municipal General Division	\$ 41,002,140	27,096,056	15,543,777
Municipal Police Division	\$ 15,572,948	10,379,875	6,130,962
Municipal Fire Division	\$ 12,290,986	9,331,193	6,900,791

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, 2023, the County reported a payable of \$87,944 for outstanding contributions due to PERA for the year ended June 30, 2023.

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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

Employees covered by benefit terms – At June 30, 2022, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	53,092
Inactive and eligible for deferred benefit	11,759
Current active members	92,500
	<u>157,351</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	49,224
	<u>92,520</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 \$451,544 for the year ended June 30, 2023.

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

At June 30, 2023, the County reported a liability of \$9,626,689 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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, 2022. At June 30, 2022, the County's proportion was 0.416450%.

For the year ended June 30, 2023, the County recognized OPEB expense (income) of \$(2,242,862). At June 30, 2023 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 160,120	1,426,880
Net difference between actual and projected earnings on OPEB plan investments	132,743	-
Changes of assumptions	2,054,107	7,136,156
Changes in proportion	1,197,197	2,259,322
Contributions subsequent to the measurement date	451,544	-
Total	<u>\$ 3,995,711</u>	<u>10,822,358</u>

Deferred outflows of resources totaling \$451,544 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
2024	\$ (2,350,339)
2025	(2,017,095)
2026	(927,522)
2027	(1,185,208)
2028	(798,027)
Total	<u>\$ (7,278,191)</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2022, 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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	0.40%
U.S. equity - large cap	6.60%
Non U.S. - emerging markets	9.20%
Non U.S. - developed equities	7.30%
Private equity	10.60%
Credit and structured finance	3.10%
Real estate	3.70%
Absolute return	2.50%
U.S. equity - small/mid cap	6.60%

Discount Rate. The discount rate used to measure the total OPEB liability is 5.42% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Authority's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2059. The 7.00% discount rate, which includes the assumed inflation rate of 2.30% for ERB members and 2.50% for PERA members, was used to calculate the net OPEB liability through 2052. Beyond 2059, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (3.54%) was applied. Thus, 5.42% is the blended discount rate.

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates. The following presents the net OPEB liability, calculated using the discount rate of 5.42% as of June 30, 2022, as well as what the Fund's net OPEB liability would be if it were calculated using a discount rate that is 1-percent lower or 1-percent higher than the current rate:

1% Decrease (4.42%)	Current Discount (5.42%)	1% Increase (6.42%)
\$ 11,979,822	\$ 9,626,689	\$ 7,750,538

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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:

	Current	
1% Decrease	Trend Rate	1% Increase
\$ 7,713,484	\$ 9,626,689	\$ 11,257,240

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is available in NMRHCA's audited financial statements for the year ended June 30, 2022.

Payable Changes in the Net OPEB Liability. At June 30, 2023, the County reported a payable of \$8,672 for outstanding contributions due to NMRHCA for the year ended June 30, 2023.

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 \$4,916,230 as of June 30, 2023, 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, 2023. 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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

contributions to finance closure and post-closure care. The County is in compliance with these requirements, and at June 30, 2023, the County has set aside \$4,916,230 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, 2023:

	<u>Voya Financial</u>	<u>ICMA</u>
Employee contributions	\$ <u>136,429</u>	<u>41,805</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 March 23, 2012, through March 22, 2025.

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. Excluded are Chief, Deputy Chiefs, Assistant Chiefs, Battalion Chiefs, part time firefighter/EMT/paramedics, and Clerical and Administrative employees, noted in Public Employees Labor Relations Board (PELRB) Case Number 324.06. The current agreement is effective May 11, 2022, through June 30, 2025.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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 is effective February 9, 2022, through June 30, 2025.

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, 2023.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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.

Private activity bonds are tax-exempt bonds issued by the County for the purpose of providing special financing benefits for qualified projects. The financing is most often for projects of a private user. Private activity bonds are sometimes referred to as conduit bonds.

Private activity bonds are “municipal” bonds that are used to attract private investment for projects that have some public benefit; however, there are strict rules as to which projects qualify. Qualified projects that may be financed by private activity bonds include funding and refinancing student loans, airports, private universities, hospitals, affordable rental housing, mortgage provision for first-time lower-income borrowers, etc.

In no event may the proceeds of a private activity bond be used to finance an airplane, certain health club facilities, a gambling facility, stadium, golf course, oil refinery, or a liquor store. Under Section 103(a) of the Internal Revenue Code (IRC), interest on private activity bonds is not excluded from gross income unless the bond is a qualified bond.

Private activity bonds are issued to attract businesses and labor to a region in order to derive a public benefit, which would qualify the bond for tax-exempt status.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

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, 2023	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

Intel Corporation

Sandoval County, New Mexico taxable industrial revenue bonds (intel corporation project), series 2004 C3; Sandoval County issued an industrial revenue bond in an aggregate principal amount up to \$16,000,000,000 in connection with the project located within the boundaries of Sandoval County for the purpose of intel corporation to develop the project site and to construct and install the project. No claw backs required. A total of \$85,750,000 in payment in lieu of taxes was paid to the County.

550 Paseo Apartments Project

Sandoval County, New Mexico issued a multifamily housing revenue obligation in a principal amount not to exceed \$30,000,000 in connection with a project located within Sandoval County, New Mexico, for the purpose of financing the acquisition, construction and equipping of a 240-unit multifamily affordable housing complex to be known as 550 paseo apartments. No claw backs required. Fees are to be paid to the county based on the outstanding balance of the underlying loans equal to one percent annually.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Casa De Encantada Apartment Project

Sandoval County, New Mexico issued a multifamily housing revenue obligation in a principal amount not to exceed \$23,000,000 in connection with a project located within Sandoval County, New Mexico, for the purpose of financing the acquisition, construction and equipping of a 152-unit multifamily affordable housing complex for seniors to be known as Casa De Encantada Apartments. No claw backs required. Fees are to be paid to the county based on the outstanding balance of the underlying loans equal to one percent annually.

New Mexico Renewable Development Data Center II

Sandoval County, New Mexico taxable industrial revenue bonds (NMRD Data Center II, LLC Project), Series 2019; Sandoval County issued an industrial revenue bond in an aggregate principal amount up to \$70,000,000 in connection with the project located within the boundaries of Sandoval County for the purpose of NMRD Data Center II, LLC Project to develop the project site and to construct and install the project. No claw backs required. Payment in lieu of taxes in the amount of \$100,000 per year for 20 years to be paid to the County. The County thereafter will pay \$25,000 to the Jemez Valley School District for 20 years.

New Mexico Renewable Development Data Center III

Sandoval County, New Mexico taxable industrial revenue bonds (NMRD Data Center III, LLC Project), Series 2021; Sandoval County issued an industrial revenue bond in an aggregate principal amount up to \$50,000,000 in connection with the project located within the boundaries of Sandoval County for the purpose of NMRD Data Center III, LLC Project to develop the project site and to construct and install the project. No claw backs required. Payment in lieu of taxes in the amount of \$100,000 per year for 20 years to be paid to the county. The County thereafter will pay \$37,855 to the five (5) school district located within the County for 20 years pursuant to a formula based on SB 474 (NM Legislature 2023).

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

NOTE 18 – JOINT POWERS AGREEMENTS

The County has entered into the following joint powers agreements:

<u>#</u>	<u>Participants</u>	<u>Responsible Party</u>	<u>Scope of Work</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Total Estimated Amount of Project</u>	<u>Current Year County Paid</u>	<u>Audit Responsibility</u>
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	\$1,371,179	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

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, 2023. 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, 2023. The County's entire disclosure as the affected agency is presented on the following pages.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2023**

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 Company and its employees in civic activities and charity donations; cooperative agreements with local school district, CNM and UNM on hiring requirements and subsequent training and education, payment by the County to the various governmental entities 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: \$5,783,910; Sandoval County Debt Service \$477,972; State of New Mexico: \$762,960; Rio Rancho SD Debt Service: \$4,794,306; Rio Rancho SD Operating: \$264,231; Rio Rancho Cap Impro: \$1,056,924; UNM SRMC \$1,061,973; CNM Operating \$1,683,000; CNM Debt Service \$561,000 [This was determined by taking the estimated expenditures of \$8,500,000,000/3 by Intel, depreciating by 4% per year for 20 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.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2023

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 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 Operational: \$210,394.80; Sandoval County Debt:15,042.72State of New Mexico: \$27,646.08; Jemez Valley SD Debt Service: \$157,338.72; Jemez Valley SD Operating: \$9,513.50; Jemez Valley SD Tech Fund: \$38,033.69; Cuba Soil and Water District: \$20,238.00. This is based on total IRB amount of \$70,000,000/3 times mill rates for 31 OUT NR
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.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2023

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	\$39,270.87
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	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	\$70,592.80
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, 2023

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	\$212,418.56
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 Receipts and Compensating Tax Act NMSA Chapter 7 Article 9
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax - \$7,033.33 Gross Receipts Tax - \$0 Compensating Tax - \$0
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, 2023

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	\$18,262.71
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 Property Tax \$1,466.98 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
NOTES TO THE FINANCIAL STATEMENTS
AS OF JUNE 30, 2023

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	AeroParts Manufacturing and Repair, Inc.
Tax abatement program (name and brief description)	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
Specific Tax(es) Being Abated	Property Tax
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	\$29,685.86
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*

	2023	2022	2021	2020	2019	2018	2017	2016	2015
	Measurement Date as of								
	June 30, 2022	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	1.527650%	1.566716%	1.510000%	1.524200%	1.583000%	1.733700%	1.727800%	1.742900%	1.765400%
Municipal Police	1.291560%	1.276031%	1.236600%	1.228800%	1.239400%	1.284200%	1.054500%	1.126200%	1.061100%
Municipal Fire	1.228670%	1.099789%	0.930100%	0.916400%	0.846700%	0.739100%	0.816600%	0.861300%	0.791600%
	1.402741%	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	\$ 27,096,056	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	10,379,875	6599139	10,620,782	9,076,765	8,456,480	7,134,572	7,780,415	5,415,401	3,459,071
Municipal Fire	9,331,193	6,675,995	7,035,032	6,297,838	5,419,411	4,228,720	5,447,552	4,445,326	3,304,133
	\$ 46,807,124	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	\$ 14,874,929	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	3,148,987	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	1,923,018	1,643,822	1,298,196	1,257,875	1,108,439	895,635	951,927	980,573	883,534
	\$ 19,946,934	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	177%	115%	214%	183%	171%	156%	187%	123%	97%
Municipal Police	325%	206%	364%	320%	311%	270%	371%	247%	177%
Municipal Fire	568%	406%	542%	501%	489%	472%	572%	453%	374%
Plan fiduciary net position as a percentage of the total pension liability									
Municipal General	69.35%	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Police	69.35%	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Fire	69.35%	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***

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutory required contribution									
Municipal General	\$ 1,643,184	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	674,285	603,031	612,441	559,139	535,585	513,899	500,212	396,697	413,835
Municipal Fire	477,672	421,141	359,997	284,305	272,330	239,977	193,905	206,092	212,294
	<u>\$ 2,795,141</u>	<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	\$ 1,643,184	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	674,285	603,031	612,441	559,139	535,585	513,899	500,212	396,697	413,835
Municipal Fire	477,672	421,141	359,997	284,305	272,330	239,977	193,905	206,092	212,294
	<u>\$ 2,795,141</u>	<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, 2023**

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 <https://www.nmpera.org/financial-overview/>.

Changes of Assumptions: The Public Employees Retirement Association of New Mexico Annual Actuarial Valuations as of June 30, 2022 report is available at <https://www.nmpera.org/financial-overview/retirement-fund-valuation-reports/>.

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*

	2023	2022	2021	2020	2019	2018
	Measurement Date as of					
	June 30, 2022	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) (%)	0.41645%	0.42656%	0.40473%	0.42587%	0.51070%	0.44022%
The County's proportionate share of the net OPEB liability (asset) (\$)	\$ 9,626,689	14,035,316	16,994,240	13,808,361	22,207,048	19,949,331
The County's covered-employee payroll	\$ 19,761,070	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	48.72%	71.31%	97.69%	77.70%	101.35%	108.79%
Plan fiduciary net position as a percentage of the total OPEB liability	33.33%	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*

	2023	2022	2021	2020	2019	2018
Contractually required contribution	\$ 451,544	424,171	412,833	376,965	798,054	1,397,905
Contributions in relation to the statutorily required contribution	<u>451,544</u>	<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>-</u>	<u>9,744</u>	<u>696,312</u>
County's covered-employee payroll	\$ 17,076,520	21,208,550	20,170,007	17,771,251	21,912,180	18,338,013
Contributions as a percentage of covered-employee payroll	2.64%	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, 2023

In the total OPEB liability measured as of June 30, 2022, changes in assumptions include adjustments resulting from an decrease in the discount rate from 3.62% to 5.42%.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

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) – 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).

Local Assistance & Tribal Consistency Fund (2022) – To account for monies received through the Local Assistance & Tribal Consistency Fund (LATCF). The American Rescue Plan appropriated funds for a general revenue enhancement program that provides additional assistance to eligible Tribal governments, eligible revenue sharing counties and eligible revenue sharing consolidated governments. The fund was created administratively for funds restricted by the LATCF grant agreement.

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

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

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

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

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

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

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

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

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

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

LG Abatement Fund (3081) – To account for revenues and expenditures associated with the opioid settlement funds awarded to the County via the New Mexico Opioid Allocation Agreement (NMOAA). Per the NMOAA, funds in the LG Abatement Fund may be expensed only for opioid related expenditures.

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

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

Emergency Medical Service (EMS)/Fire Department Fund (4010, 4050 & 8143) – Accounts for revenues, expenditures, and debt service for fire and emergency medical services in the communities of Santo Domingo, SACO (Sandoval County), Jemez Pueblo, Navajo Nation, La Cueva, Placitas, Ponderosa, La Madera, Navajo Nation, Zia Pueblo, Torreon, Regina, and Pena Blanca. These funds were created by the authority of state statute (Section 59A-53-5, NMSA 1978 Compilation).

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

funds were created under the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

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

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

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

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

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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

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)

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.

Lodgers' Tax (6110) – To account for collection and disbursement of lodgers' 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

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

Economic Development Projects and Incentive Fund (6504 & 6505)

6504 - A resolution 6-1-17.7A was established reallocation all the funds that have accrued and shall be earning in the future from the incentive bond payments to the County after debt service to a new Economic Development Projects Account; Committing the monies in this account for the use by the County for Assistance in funding various projects designed to further economic development endeavors within the county and improve transit for Sandoval county citizens.

6505 - A resolution 6-1-17.7B was established reallocation all the funds in the current hospital earnings account to establish the new economic Development Incentive Account and committing the monies in this account for the use by the County for assistance in funding various support for new and expanding economic development endeavors within the County.

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

2023 GO Library Bond (6508) – 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, 2023**

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, 2023**

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, 2023**

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
ASSETS				
Cash and cash equivalents	\$ 27,095,041	2,432,409	6,532,973	36,060,423
Investments	24,888,581	-	-	24,888,581
Receivables				
Accounts receivable, net	1,049,656	-	-	1,049,656
Taxes receivable	2,001,435	-	212,891	2,214,326
Intergovernmental receivables	2,778,394	-	-	2,778,394
Total assets	<u>\$ 57,813,107</u>	<u>2,432,409</u>	<u>6,745,864</u>	<u>66,991,380</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,047,843	21,620	-	1,069,463
Accrued payroll liabilities	211,900	-	-	211,900
Unearned revenues	672,382	-	-	672,382
Total liabilities	<u>1,932,125</u>	<u>21,620</u>	<u>-</u>	<u>1,953,745</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes	-	-	179,532	179,532
Charges for services	756,089	-	-	756,089
Total deferred inflows of resources	<u>756,089</u>	<u>-</u>	<u>179,532</u>	<u>935,621</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	55,124,893	2,410,789	6,566,332	64,102,014
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>55,124,893</u>	<u>2,410,789</u>	<u>6,566,332</u>	<u>64,102,014</u>
Total liabilities deferred inflows of resources, and fund balances	<u>\$ 57,813,107</u>	<u>2,432,409</u>	<u>6,745,864</u>	<u>66,991,380</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, 2023

	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	Total Non-major Funds
REVENUES				
Taxes				
Property taxes	\$ -	-	3,307,956	3,307,956
Gas taxes	1,191,979	-	-	1,191,979
Gross receipts taxes	9,517,979	-	-	9,517,979
Lodgers' taxes	14,286	-	-	14,286
Intergovernmental				
State operating grants	5,696,564	-	59,054	5,755,618
State capital grants	7,394,111	-	-	7,394,111
Federal operating grants	2,862,274	-	-	2,862,274
Federal capital grants	353,232	-	-	353,232
Charges for services	3,756,429	-	91,417	3,847,846
Contributions/donations	4,594	-	-	4,594
Investment earnings	202,491	73,015	85,633	361,139
Other revenue	1,274,459	5,816	-	1,280,275
Total revenues	32,268,398	78,831	3,544,060	35,891,289
EXPENDITURES				
Current				
General government	4,992,570	-	862	4,993,432
Public safety	10,470,880	-	-	10,470,880
Public works	4,783,790	586,662	-	5,370,452
Health and welfare	7,975,246	-	-	7,975,246
Culture and recreation	155,609	-	-	155,609
Debt Service				
Principal payments	1,706,950	-	4,764,660	6,471,610
Interest payments	331,279	-	1,041,293	1,372,572
Bond issuance costs	35,612	-	-	35,612
Capital Outlay				
Capital outlay	13,958,262	6,630,204	-	20,588,466
Total Expenditures	44,410,198	7,216,866	5,806,815	57,433,879
Excess (deficiency) of revenues over (under) expenditures	(12,141,800)	(7,138,035)	(2,262,755)	(21,542,590)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	1,885,000	3,939,375	-	5,824,375
Lease liabilities issued	80,192	-	-	80,192
Transfers in	20,760,750	-	3,012,615	23,773,365
Transfers out	(2,092,634)	(704,587)	(635,228)	(3,432,449)
Total other financing sources (uses)	20,633,308	3,234,788	2,377,387	26,245,483
Net change in fund balance	8,491,508	(3,903,247)	114,632	4,702,893
Fund balances-beginning of year	46,633,385	6,314,036	6,451,700	59,399,121
Fund balances-end of the year	\$ 55,124,893	2,410,789	6,566,332	64,102,014

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

		2010 Public Works Fund	2020 Farm and Range Fund	2022 Local Assistance & Tribal Consistency Fund	2040 Building Maintenance & Construction	2041 SACO Capital Outlay Projects Fund
ASSETS						
Cash and cash equivalents	\$	1,634,084	26,101	672,663	2,208,883	4,258,605
Investments		3,224,816	-	-	5,941,581	4,941,581
Receivables						
Accounts receivable, net		32,318	-	-	-	-
Taxes receivable		92,206	-	-	-	-
Total assets	\$	<u>4,983,424</u>	<u>26,101</u>	<u>672,663</u>	<u>8,150,464</u>	<u>9,200,186</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	14,493	-	281	-	-
Accrued payroll liabilities		44,019	-	-	-	-
Unearned revenues		-	-	672,382	-	-
Total liabilities		<u>58,512</u>	<u>-</u>	<u>672,663</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property taxes		-	-	-	-	-
Charges for services		-	-	-	-	-
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		4,924,912	26,101	-	8,150,464	9,200,186
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>4,924,912</u>	<u>26,101</u>	<u>-</u>	<u>8,150,464</u>	<u>9,200,186</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>4,983,424</u>	<u>26,101</u>	<u>672,663</u>	<u>8,150,464</u>	<u>9,200,186</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023**

	2043 2019 Equipment Loan Fund	2070 County Clerk Equipment Recording	2130 E-911 Comm- unications Fund	2250 & 8317 Health Care Assistance Program Fund	2300 County Property Valuation
ASSETS					
Cash and cash equivalents	\$ 120,763	624,668	17,725	1,915,137	1,553,910
Investments	-	600,000	-	4,000,000	600,000
Receivables					
Accounts receivable, net	-	1,043	-	-	-
Taxes receivable	-	-	-	770,087	-
Total assets	\$ 120,763	1,225,711	17,725	6,685,224	2,153,910
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	4,437	-	31,537	-
Accrued payroll liabilities	-	-	-	2,918	14,122
Total liabilities	-	4,437	-	34,455	14,122
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	120,763	1,221,274	17,725	6,650,769	2,139,788
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	120,763	1,221,274	17,725	6,650,769	2,139,788
 Total liabilities, deferred inflows of resources, and fund balances	\$ 120,763	1,225,711	17,725	6,685,224	2,153,910

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

		2351	2380	3010	3040	3050
		Juvenile Continuum	Recreation Fund	Sandoval County Project Fund	Sheriff's Overtime Fund	Sheriff's DARE Fund
ASSETS						
Cash and cash equivalents	\$	14,564	13,231	523,397	10,381	1,431
Receivables						
Intergovernmental receivables		25,183	-	-	53,693	-
Total assets	\$	<u>39,747</u>	<u>13,231</u>	<u>523,397</u>	<u>64,074</u>	<u>1,431</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable		1,594	-	-	-	-
Accrued payroll liabilities	\$	<u>930</u>	<u>-</u>	<u>-</u>	<u>5,463</u>	<u>-</u>
Total liabilities		2,524	-	-	5,463	-
DEFERRED INFLOWS OF RESOURCES						
Property taxes		-	-	-	-	-
Charges for services		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources		-	-	-	-	-
FUND BALANCES						
Nondisposable		-	-	-	-	-
Restricted		37,223	13,231	523,397	58,611	1,431
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances		<u>37,223</u>	<u>13,231</u>	<u>523,397</u>	<u>58,611</u>	<u>1,431</u>
Total liabilities, deferred inflows of resources, and fund balances						
	\$	<u>39,747</u>	<u>13,231</u>	<u>523,397</u>	<u>64,074</u>	<u>1,431</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

	3080 Law Enforcement Fund	3081 LG Abatement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund	4010, 4050, & 8143 EMS/Fire Department Fund
ASSETS					
Cash and cash equivalents	\$ 26,814	419,337	83,347	23,357	2,938,745
Investments	-	-	-	-	1,000,000
Receivables					
Accounts receivable, net	-	-	4,589	-	994,041
Taxes receivable	-	-	-	-	569,571
Intergovernmental receivables	-	-	-	-	16,911
Total assets	\$ 26,814	419,337	87,936	23,357	5,519,268
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	57,203
Accrued payroll liabilities	-	-	-	-	82,470
Total liabilities	-	-	-	-	139,673
DEFERRED INFLOWS OF RESOURCES					
Charges for services	-	-	-	-	756,089
Total deferred inflows of resources	-	-	-	-	756,089
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	26,814	419,337	87,936	23,357	4,623,506
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	26,814	419,337	87,936	23,357	4,623,506
 Total liabilities, deferred inflows of resources, and fund balances	\$ 26,814	419,337	87,936	23,357	5,519,268

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023**

		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	\$	1,183,502	341,782	1,126,132	7,955	563,794
Investments		1,000,000	-	-	-	-
Receivables						
Taxes receivable		569,571	-	-	-	-
Total assets	\$	<u>2,753,073</u>	<u>341,782</u>	<u>1,126,132</u>	<u>7,955</u>	<u>563,794</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	44,423	4,983	-	-	16,758
Total liabilities		<u>44,423</u>	<u>4,983</u>	<u>-</u>	<u>-</u>	<u>16,758</u>
DEFERRED INFLOWS OF RESOURCES						
Property taxes		-	-	-	-	-
Charges for services		-	-	-	-	-
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		2,708,650	336,799	1,126,132	7,955	547,036
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>2,708,650</u>	<u>336,799</u>	<u>1,126,132</u>	<u>7,955</u>	<u>547,036</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>2,753,073</u>	<u>341,782</u>	<u>1,126,132</u>	<u>7,955</u>	<u>563,794</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

	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	\$ 77,228	148,874	39,989	34,715	189,753
Total assets	<u>\$ 77,228</u>	<u>148,874</u>	<u>39,989</u>	<u>34,715</u>	<u>189,753</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,578	2,808	1,024	485	16,909
Total liabilities	<u>2,578</u>	<u>2,808</u>	<u>1,024</u>	<u>485</u>	<u>16,909</u>
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	74,650	146,066	38,965	34,230	172,844
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>74,650</u>	<u>146,066</u>	<u>38,965</u>	<u>34,230</u>	<u>172,844</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 77,228</u>	<u>148,874</u>	<u>39,989</u>	<u>34,715</u>	<u>189,753</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

	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	\$ 2,965	4,330	3,999	453	-
Total assets	\$ 2,965	4,330	3,999	453	-
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,733	110	3,953	-	-
Total liabilities	1,733	110	3,953	-	-
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	1,232	4,220	46	453	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	1,232	4,220	46	453	-
Total liabilities, deferred inflows of resources, and fund balances	\$ 2,965	4,330	3,999	453	-

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

		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	\$	-	128	55	-	59
Total assets	\$	-	128	55	-	59
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	-	-	-	-	-
Total liabilities		-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES						
Property taxes		-	-	-	-	-
Charges for services		-	-	-	-	-
Total deferred inflows of resources		-	-	-	-	-
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		-	128	55	-	59
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		-	128	55	-	59
Total liabilities, deferred inflows of resources, and fund balances	\$	-	128	55	-	59

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

		4170 Fire Protection Fund	4241 Wildland Funding Fund	4450 Emergency Services Grants Fund	5000 Community Health Services Fund
ASSETS					
Cash and cash equivalents	\$	48,074	578,087	48	237,078
Receivables					
Accounts receivable, net		-	17,665	-	-
Intergovernmental receivables		-	-	426,287	6,394
Total assets	\$	<u>48,074</u>	<u>595,752</u>	<u>426,335</u>	<u>243,472</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$	2,289	10,012	-	81
Accrued payroll liabilities		-	-	-	2,233
Total liabilities		<u>2,289</u>	<u>10,012</u>	<u>-</u>	<u>2,314</u>
DEFERRED INFLOWS OF RESOURCES					
Property taxes		-	-	-	-
Charges for services		-	-	-	-
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable		-	-	-	-
Restricted		45,785	585,740	426,335	241,158
Committed		-	-	-	-
Assigned		-	-	-	-
Unassigned		-	-	-	-
Total fund balances		<u>45,785</u>	<u>585,740</u>	<u>426,335</u>	<u>241,158</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>48,074</u>	<u>595,752</u>	<u>426,335</u>	<u>243,472</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

		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	\$	62,673	315,085	1	117,236	85,755
Receivables						
Intergovernmental receivables		-	130,728	124,164	-	15,333
Total assets	\$	<u>62,673</u>	<u>445,813</u>	<u>124,165</u>	<u>117,236</u>	<u>101,088</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$	-	5,484	2,175	602	11,257
Accrued payroll liabilities		-	8,910	1,293	3,161	-
Total liabilities		-	14,394	3,468	3,763	11,257
DEFERRED INFLOWS OF RESOURCES						
Property taxes		-	-	-	-	-
Charges for services		-	-	-	-	-
Total deferred inflows of resources		-	-	-	-	-
FUND BALANCES						
Nonspendable		-	-	-	-	-
Restricted		62,673	431,419	120,697	113,473	89,831
Committed		-	-	-	-	-
Assigned		-	-	-	-	-
Unassigned		-	-	-	-	-
Total fund balances		<u>62,673</u>	<u>431,419</u>	<u>120,697</u>	<u>113,473</u>	<u>89,831</u>
Total liabilities, deferred inflows of resources, and fund balances	\$	<u>62,673</u>	<u>445,813</u>	<u>124,165</u>	<u>117,236</u>	<u>101,088</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

		5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund
ASSETS				
Cash and cash equivalents	\$	594,948	68	158
Receivables				
Intergovernmental receivables		-	204,802	63,277
Total assets	\$	<u>594,948</u>	<u>204,870</u>	<u>63,435</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$	30,864	27,386	3,124
Accrued payroll liabilities		<u>30,248</u>	<u>13,283</u>	<u>2,661</u>
Total liabilities		61,112	40,669	5,785
DEFERRED INFLOWS OF RESOURCES				
Property taxes		-	-	-
Charges for services		<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources		-	-	-
FUND BALANCES				
Nonspendable		-	-	-
Restricted		533,836	164,201	57,650
Committed		-	-	-
Assigned		-	-	-
Unassigned		<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances		533,836	164,201	57,650
Total liabilities, deferred inflows of resources, and fund balances				
	\$	<u>594,948</u>	<u>204,870</u>	<u>63,435</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

	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	\$ 130,411	6,695	20,922	265,744	23,795
Total assets	<u>\$ 130,411</u>	<u>6,695</u>	<u>20,922</u>	<u>265,744</u>	<u>23,795</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,510	-	-	-	-
Accrued payroll liabilities	-	-	189	-	-
Total liabilities	<u>1,510</u>	<u>-</u>	<u>189</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	128,901	6,695	20,733	265,744	23,795
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>128,901</u>	<u>6,695</u>	<u>20,733</u>	<u>265,744</u>	<u>23,795</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 130,411</u>	<u>6,695</u>	<u>20,922</u>	<u>265,744</u>	<u>23,795</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

	6500	6504 & 6505	6507	6508	Total
	Legislative	Economic	2021 Library	2023 Library	Special
	Fund	Development Project	GO	GO	Revenue
		and Incentive Fund	Bond Fund	Bond Fund	Funds
ASSETS					
Cash and cash equivalents	\$ -	531,867	1,400,226	1,863,314	27,095,041
Investments	-	3,580,603	-	-	24,888,581
Receivables					
Accounts receivable, net	-	-	-	-	1,049,656
Taxes receivable	-	-	-	-	2,001,435
Intergovernmental receivables	1,711,622	-	-	-	2,778,394
Total assets	<u>\$ 1,711,622</u>	<u>4,112,470</u>	<u>1,400,226</u>	<u>1,863,314</u>	<u>57,813,107</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 741,353	-	6,397	-	1,047,843
Accrued payroll liabilities	-	-	-	-	211,900
Unearned revenues	-	-	-	-	672,382
Total liabilities	<u>741,353</u>	<u>-</u>	<u>6,397</u>	<u>-</u>	<u>1,932,125</u>
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	756,089
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>756,089</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	970,269	4,112,470	1,393,829	1,863,314	55,124,893
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>970,269</u>	<u>4,112,470</u>	<u>1,393,829</u>	<u>1,863,314</u>	<u>55,124,893</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,711,622</u>	<u>4,112,470</u>	<u>1,400,226</u>	<u>1,863,314</u>	<u>57,813,107</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

	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	\$ 803,364	668,543	702,603	114,582
Total assets	<u>\$ 803,364</u>	<u>668,543</u>	<u>702,603</u>	<u>114,582</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	-	21,620	-
Total liabilities	<u>-</u>	<u>-</u>	<u>21,620</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes	-	-	-	-
Charges for services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	803,364	668,543	680,983	114,582
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>803,364</u>	<u>668,543</u>	<u>680,983</u>	<u>114,582</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 803,364</u>	<u>668,543</u>	<u>702,603</u>	<u>114,582</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

	8234 Landfill Project Fund	Total Capital Projects Funds
ASSETS		
Cash and cash equivalents	\$ 143,317	2,432,409
Total assets	<u>\$ 143,317</u>	<u>2,432,409</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ -	21,620
Total liabilities	<u>-</u>	<u>21,620</u>
DEFERRED INFLOWS OF RESOURCES		
Property taxes	-	-
Charges for services	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	143,317	2,410,789
Committed	-	-
Assigned	-	-
Unassigned	<u>-</u>	<u>-</u>
Total fund balances	<u>143,317</u>	<u>2,410,789</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 143,317</u>	<u>2,432,409</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2023

		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
	Debt Service Fund					
ASSETS						
Cash and cash equivalents	\$ 2,668,319	2,811,570	660,181	392,903	-	6,532,973
Receivables						
Taxes receivable	-	212,891	-	-	-	212,891
Total assets	<u>\$ 2,668,319</u>	<u>3,024,461</u>	<u>660,181</u>	<u>392,903</u>	<u>-</u>	<u>6,745,864</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Property taxes	-	179,532	-	-	-	179,532
Charges for services	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>179,532</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>179,532</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	2,668,319	2,844,929	660,181	392,903	-	6,566,332
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>2,668,319</u>	<u>2,844,929</u>	<u>660,181</u>	<u>392,903</u>	<u>-</u>	<u>6,566,332</u>
Total liabilities, deferred inflows of resources, and fund balances						
	<u>\$ 2,668,319</u>	<u>3,024,461</u>	<u>660,181</u>	<u>392,903</u>	<u>-</u>	<u>6,745,864</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, 2023**

	2010 Public Works Fund	2020 Farm and Range Fund	2022 Local Assistance & Tribal Consistency Fund	2040 Building Maintenance & Construction	2041 SACO Capital Outlay Projects Fund
REVENUES					
Taxes					
Gas taxes	\$ 1,191,979	-	-	-	-
Intergovernmental					
State operating grants	-	-	-	103	-
State capital grants	459,569	-	-	-	-
Federal operating grants	25,600	17,684	780,187	2,183	-
Federal capital grants	134,987	-	-	-	-
Charges for services	24,472	-	-	-	-
Other revenue	992,616	-	-	-	-
Total revenues	<u>2,829,223</u>	<u>17,684</u>	<u>780,187</u>	<u>2,286</u>	<u>-</u>
EXPENDITURES					
Current					
General government	-	-	780,187	-	179,322
Public works	4,744,645	-	-	-	-
Debt Service					
Principal payments	-	-	-	1,376,743	-
Interest payments	-	-	-	287,231	-
Capital Outlay					
Capital outlay	<u>3,122,275</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,068,227</u>
Total expenditures	<u>7,866,920</u>	<u>-</u>	<u>780,187</u>	<u>1,663,974</u>	<u>1,247,549</u>
Excess (deficiency) of revenues over (under) expenditures	(5,037,697)	17,684	-	(1,661,688)	(1,247,549)
OTHER FINANCING SOURCES (USES)					
Transfers in	5,700,000	-	-	2,794,800	2,550,567
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(888,849)</u>	<u>-</u>
Total other financing sources (uses)	<u>5,700,000</u>	<u>-</u>	<u>-</u>	<u>1,905,951</u>	<u>2,550,567</u>
Net change in fund balance	662,303	17,684	-	244,263	1,303,018
Fund balances-beginning of year	<u>4,262,609</u>	<u>8,417</u>	<u>-</u>	<u>7,906,201</u>	<u>7,897,168</u>
Fund balances-end of the year	<u>\$ 4,924,912</u>	<u>26,101</u>	<u>-</u>	<u>8,150,464</u>	<u>9,200,186</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, 2023**

	2043 2019 Equipment Loan Fund	2070 County Clerk Equipment Recording	2130 E-911 Comm- unications Fund	2250 & 8317 Health Care Assistance Program Fund	2300 County Property Valuation
REVENUES					
Taxes					
Gross receipts taxes	\$ -	-	-	4,228,781	-
Intergovernmental					
Federal operating grants	-	1,265	-	-	-
Charges for services	-	188,112	74,142	-	1,439,498
Investment earnings	4,729	-	-	62,404	-
Other revenue	-	822	-	37,667	-
Total revenues	<u>4,729</u>	<u>190,199</u>	<u>74,142</u>	<u>4,328,852</u>	<u>1,439,498</u>
EXPENDITURES					
Current					
General government	-	337,837	-	-	978,640
Public safety	-	-	1,371,178	-	-
Health and welfare	-	-	-	3,529,947	-
Debt Service					
Principal payments	-	3,285	-	-	-
Interest payments	-	236	-	-	-
Capital Outlay					
Capital outlay	<u>207,247</u>	<u>278,061</u>	<u>-</u>	<u>126,106</u>	<u>35,000</u>
Total expenditures	<u>207,247</u>	<u>619,419</u>	<u>1,371,178</u>	<u>3,656,053</u>	<u>1,013,640</u>
Excess (deficiency) of revenues over (under) expenditures	(202,518)	(429,220)	(1,297,036)	672,799	425,858
OTHER FINANCING SOURCES (USES)					
Lease liabilities issued	-	80,192	-	-	-
Transfers in	-	-	1,314,761	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>80,192</u>	<u>1,314,761</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(202,518)	(349,028)	17,725	672,799	425,858
Fund balances-beginning of year	<u>323,281</u>	<u>1,570,302</u>	<u>-</u>	<u>5,977,970</u>	<u>1,713,930</u>
Fund balances-end of the year	\$ <u><u>120,763</u></u>	<u><u>1,221,274</u></u>	<u><u>17,725</u></u>	<u><u>6,650,769</u></u>	<u><u>2,139,788</u></u>

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

	2351	2380	3010	3040	3050
	Juvenile	Recreation	Sandoval	Sheriff's	Sheriff's
	Continuum	Fund	County	Overtime	DARE
			Project Fund	Fund	Fund
REVENUES					
Intergovernmental					
State operating grants	\$ 209,718	-	-	16,273	-
Federal operating grants	-	-	-	139,950	-
Charges for services	-	11,503	-	-	-
Other revenue	-	-	9,900	-	1,060
Total revenues	<u>209,718</u>	<u>11,503</u>	<u>9,900</u>	<u>156,223</u>	<u>1,060</u>
EXPENDITURES					
Current					
General government	-	-	442,405	-	-
Public safety	265,455	-	-	149,893	149
Culture and recreation	-	9,625	-	-	-
Capital Outlay					
Capital outlay	-	-	25,000	-	-
Total expenditures	<u>265,455</u>	<u>9,625</u>	<u>467,405</u>	<u>149,893</u>	<u>149</u>
Excess (deficiency) of revenues over (under) expenditures	(55,737)	1,878	(457,505)	6,330	911
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	500,000	-	-
Transfers out	-	-	(21,449)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>478,551</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(55,737)	1,878	21,046	6,330	911
Fund balances-beginning of year	92,960	11,353	502,351	52,281	520
Fund balances-end of the year	<u>\$ 37,223</u>	<u>13,231</u>	<u>523,397</u>	<u>58,611</u>	<u>1,431</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, 2023**

	3080 Law Enforcement Fund	3081 LG Abatement Fund	3200 Comcast Cable Communications	3210 GIS Mapping Fees Fund	4010, 4050, & 8143 EMS/Fire Department Fund
REVENUES					
Taxes					
Gross receipts taxes	\$ -	-	-	-	2,644,599
Intergovernmental					
State operating grants	102,000	-	-	-	44,458
Federal operating grants	-	-	-	-	495,418
Charges for services	-	-	18,082	3,400	1,733,287
Investment earnings	-	-	-	-	3
Total revenues	<u>111,000</u>	<u>-</u>	<u>18,082</u>	<u>3,400</u>	<u>4,917,765</u>
EXPENDITURES					
Current					
Public safety	91,082	-	-	-	5,218,463
Culture and recreation	-	-	(1,500)	-	-
Debt Service					
Principal payments	-	-	-	-	236,295
Interest payments	-	-	-	-	38,821
Capital Outlay					
Capital outlay	-	-	-	-	420,808
Total expenditures	<u>91,082</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>	<u>5,914,387</u>
Excess (deficiency) of revenues over (under) expenditures	19,918	-	19,582	3,400	(996,622)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	419,337	-	-	2,410,476
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>419,337</u>	<u>-</u>	<u>-</u>	<u>2,410,476</u>
Net change in fund balance	19,918	419,337	19,582	3,400	1,413,854
Fund balances-beginning of year	6,896	-	68,354	19,957	3,209,652
Fund balances-end of the year	<u>\$ 26,814</u>	<u>419,337</u>	<u>87,936</u>	<u>23,357</u>	<u>4,623,506</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, 2023

	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 taxes	\$ 2,644,599	-	-	-	-
Intergovernmental					
State operating grants	-	491,673	1,125,000	90,733	339,405
Investment earnings	-	219	-	-	800
Other revenue	10,136	-	-	-	-
Total revenues	2,654,735	491,892	1,125,000	90,733	340,205
EXPENDITURES					
Current					
Public safety	102,013	484,921	-	96,356	237,972
Debt Service					
Principal payments	-	14,258	-	-	25,877
Interest payments	-	264	-	-	1,493
Capital Outlay					
Capital outlay	244,400	121,999	-	-	241,710
Total expenditures	346,413	621,442	-	96,356	507,052
Excess (deficiency) of revenues over (under) expenditures	2,308,322	(129,550)	1,125,000	(5,623)	(166,847)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	285	-	-	256
Transfers out	(881,416)	(285)	-	-	(256)
Total other financing sources (uses)	(881,416)	-	-	-	-
Net change in fund balance	1,426,906	(129,550)	1,125,000	(5,623)	(166,847)
Fund balances-beginning of year	1,281,744	466,349	1,132	13,578	713,883
Fund balances-end of the year	\$ 2,708,650	336,799	1,126,132	7,955	547,036

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, 2023

	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	\$ 100,813	185,218	63,852	63,852	201,626
Investment earnings	-	-	-	80	132
Total revenues	100,813	185,218	63,852	63,932	201,758
EXPENDITURES					
Current					
Public safety	97,513	177,893	55,045	58,345	122,286
Debt Service					
Principal payments	-	-	-	5,224	21,454
Interest payments	-	-	-	97	2,393
Capital Outlay					
Capital outlay	-	-	-	-	98,782
Total expenditures	97,513	177,893	55,045	63,666	244,915
Excess (deficiency) of revenues over (under) expenditures	3,300	7,325	8,807	266	(43,157)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	105	274
Transfers out	-	-	-	(105)	(274)
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balance	3,300	7,325	8,807	266	(43,157)
Fund balances-beginning of year	71,350	138,741	30,158	33,964	216,001
Fund balances-end of the year	\$ 74,650	146,066	38,965	34,230	172,844

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, 2023

	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	\$ 15,674	8,791	9,258	7,014	7,901
Total revenues	15,674	8,791	9,258	7,014	7,901
EXPENDITURES					
Current					
Public safety	16,663	8,659	10,463	6,899	8,420
Total expenditures	16,663	8,659	10,463	6,899	8,420
Excess (deficiency) of revenues over (under) expenditures	(989)	132	(1,205)	115	(519)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balance	(989)	132	(1,205)	115	(519)
Fund balances-beginning of year	2,221	4,088	1,251	338	519
Fund balances-end of the year	\$ 1,232	4,220	46	453	-

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, 2023

	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	\$ 5,026	5,002	-	5,053	-
Total revenues	5,026	5,002	-	5,053	-
EXPENDITURES					
Current					
Public safety	5,026	6,204	-	9,308	-
Total expenditures	5,026	6,204	-	9,308	-
Excess (deficiency) of revenues over (under) expenditures	-	(1,202)	-	(4,255)	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balance	-	(1,202)	-	(4,255)	-
Fund balances-beginning of year	-	1,330	55	4,255	59
Fund balances-end of the year	\$ -	128	55	-	59

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, 2023

	4170 Fire Protection Fund	4241 Wildland Funding Fund	4450 Emergency Services Grants Fund	5000 Community Health Services Fund
REVENUES				
Intergovernmental				
State operating grants	\$ 95,773	255,591	-	12,358
Federal operating grants	-	90,931	298,981	51,974
Federal capital grants	-	-	218,245	-
Total revenues	95,773	346,522	517,226	64,332
EXPENDITURES				
Current				
Public safety	91,797	83,533	260,917	-
Health and welfare	-	-	-	130,557
Capital Outlay				
Capital outlay	-	-	218,245	10,547
Total expenditures	91,797	83,533	479,162	141,104
Excess (deficiency) of revenues over (under) expenditures	3,976	262,989	38,064	(76,772)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	356,300	60,815
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	356,300	60,815
Net change in fund balance	3,976	262,989	394,364	(15,957)
Fund balances-beginning of year	41,809	322,751	31,971	257,115
Fund balances-end of the year	\$ 45,785	585,740	426,335	241,158

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, 2023

	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	\$ -	1,168,273	20,685	-	68,507
Federal operating grants	-	750	381,721	-	-
Charges for services	-	96,148	-	10,645	-
Contributions/donations	-	-	-	4,594	-
Total revenues	-	1,265,171	402,406	15,239	68,507
EXPENDITURES					
Current					
General government	-	-	-	238,991	-
Public safety	-	1,434,427	-	-	-
Health and welfare	-	-	473,993	-	39,448
Capital Outlay					
Capital outlay	-	41,103	-	-	-
Total expenditures	-	1,475,530	473,993	238,991	39,448
Excess (deficiency) of revenues over (under) expenditures	-	(210,359)	(71,587)	(223,752)	29,059
OTHER FINANCING SOURCES (USES)					
Transfers in	-	122,366	79,439	246,225	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	122,366	79,439	246,225	-
Net change in fund balance	-	(87,993)	7,852	22,473	29,059
Fund balances-beginning of year	62,673	519,412	112,845	91,000	60,772
Fund balances-end of the year	\$ 62,673	431,419	120,697	113,473	89,831

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, 2023

	5250 Senior Support Program Fund	5260 Senior Citizens Fund	5270 Senior Ancillary Fund
REVENUES			
Intergovernmental			
State operating grants	\$ 49	574,191	102,694
Federal operating grants	12,170	549,608	13,852
Other revenue	-	202,434	-
Total revenues	<u>12,219</u>	<u>1,326,233</u>	<u>116,546</u>
EXPENDITURES			
Current			
Health and welfare	2,076,093	1,469,144	256,064
Debt Service			
Principal payments	23,814	-	-
Interest payments	744	-	-
Capital Outlay			
Capital outlay	-	5,273	-
Total expenditures	<u>2,100,651</u>	<u>1,474,417</u>	<u>256,064</u>
Excess (deficiency) of revenues over (under) expenditures	(2,088,432)	(148,184)	(139,518)
OTHER FINANCING SOURCES (USES)			
Transfers in	2,200,000	152,493	143,394
Transfers out	-	-	-
Total other financing sources (uses)	<u>2,200,000</u>	<u>152,493</u>	<u>143,394</u>
Net change in fund balance	111,568	4,309	3,876
Fund balances-beginning of year	422,268	159,892	53,774
Fund balances-end of the year	<u>\$ 533,836</u>	<u>164,201</u>	<u>57,650</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, 2023

	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					
Lodgers' taxes	\$ -	-	14,286	-	-
Charges for services	46,640	-	-	110,500	-
Other revenue	-	10,824	-	-	-
Total revenues	46,640	10,824	14,286	110,500	-
EXPENDITURES					
Current					
Public works	-	-	-	39,145	-
Culture and recreation	57,506	29,446	14,068	-	-
Capital Outlay					
Capital outlay	26,799	-	-	-	-
Total expenditures	84,305	29,446	14,068	39,145	-
Excess (deficiency) of revenues over (under) expenditures	(37,665)	(18,622)	218	71,355	-
OTHER FINANCING SOURCES (USES)					
Transfers in	78,504	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	78,504	-	-	-	-
Net change in fund balance	40,839	(18,622)	218	71,355	-
Fund balances-beginning of year	88,062	25,317	20,515	194,389	23,795
Fund balances-end of the year	\$ 128,901	6,695	20,733	265,744	23,795

**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, 2023**

	6500 Legislative Fund	6504 & 6505 Economic Development Project and Incentive Fund	6507 2021 Library GO Bond Fund	6508 2023 Library GO Bond Fund	Total Special Revenue Funds
REVENUES					
Taxes					
Gas taxes	\$ -	-	-	-	1,191,979
Gross receipts taxes	-	-	-	-	9,517,979
Lodgers' taxes	-	-	-	-	14,286
Intergovernmental					
State operating grants	300,000	-	-	-	5,696,564
State capital grants	6,934,542	-	-	-	7,394,111
Federal operating grants	-	-	-	-	2,862,274
Federal capital grants	-	-	-	-	353,232
Charges for services	-	-	-	-	3,756,429
Contributions/donations	-	-	-	-	4,594
Investment earnings	-	60,812	59,386	13,926	202,491
Other revenue	-	-	-	-	1,274,459
Total revenues	7,234,542	60,812	59,386	13,926	32,268,398
EXPENDITURES					
Current					
General government	1,420,244	614,944	-	-	4,992,570
Public safety	-	-	-	-	10,470,880
Public works	-	-	-	-	4,783,790
Health and welfare	-	-	-	-	7,975,246
Culture and recreation	-	-	46,464	-	155,609
Debt Service					
Principal payments	-	-	-	-	1,706,950
Interest payments	-	-	-	-	331,279
Bond issuance costs	-	-	-	35,612	35,612
Capital Outlay					
Capital outlay	7,301,379	12,199	353,102	-	13,958,262
Total expenditures	8,721,623	627,143	399,566	35,612	44,410,198
Excess (deficiency) of revenues over (under) expenditures	(1,487,081)	(566,331)	(340,180)	(21,686)	(12,141,800)
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of debt	-	-	-	1,885,000	1,885,000
Lease liabilities issued	-	-	-	-	80,192
Transfers in	1,630,353	-	-	-	20,760,750
Transfers out	-	(300,000)	-	-	(2,092,634)
Total other financing sources (uses)	1,630,353	(300,000)	-	1,885,000	20,633,308
Net change in fund balance	143,272	(866,331)	(340,180)	1,863,314	8,491,508
Fund balances-beginning of year	826,997	4,978,801	1,734,009	-	46,633,385
Fund balances-end of the year	\$ 970,269	4,112,470	1,393,829	1,863,314	55,124,893

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, 2023

	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	\$ -	15,691	47,349	6,392
Other revenue	911	-	-	4,905
Total revenues	911	15,691	47,349	11,297
EXPENDITURES				
Current				
Public works	-	-	-	586,662
Capital Outlay				
Capital outlay	3,136,923	718,235	2,775,046	-
Total expenditures	3,136,923	718,235	2,775,046	586,662
Excess (deficiency) of revenues over (under) expenditures	(3,136,012)	(702,544)	(2,727,697)	(575,365)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	3,939,375	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(704,587)	-
Total other financing sources (uses)	3,939,375	-	(704,587)	-
Net change in fund balance	803,363	(702,544)	(3,432,284)	(575,365)
Fund balances-beginning of year	1	1,371,087	4,113,267	689,947
Fund balances-end of the year	\$ 803,364	668,543	680,983	114,582

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, 2023

	8234 Landfill Project Fund	Total Capital Projects Funds
REVENUES		
Investment earnings	\$ 3,583	73,015
Other revenue	-	5,816
Total revenues	<u>3,583</u>	<u>78,831</u>
EXPENDITURES		
Current		
Public works	-	586,662
Capital Outlay		
Capital outlay	-	6,630,204
Total expenditures	<u>-</u>	<u>7,216,866</u>
Excess (deficiency) of revenues over (under) expenditures	3,583	(7,138,035)
OTHER FINANCING SOURCES (USES)		
Proceeds from issuance of debt	-	3,939,375
Transfers in	-	-
Transfers out	-	(704,587)
Total other financing sources (uses)	<u>-</u>	<u>3,234,788</u>
Net change in fund balance	3,583	(3,903,247)
Fund balances-beginning of year	139,734	6,314,036
Fund balances-end of the year	<u>\$ 143,317</u>	<u>2,410,789</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, 2023

	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	\$ -	3,307,956	-	-	-	3,307,956
Intergovernmental:						
State operating grants	59,054	-	-	-	-	59,054
Charges for services	-	-	-	91,417	-	91,417
Investment earnings	29,418	35,947	11,690	9,004	(426)	85,633
Total revenues	88,472	3,343,903	11,690	100,421	(426)	3,544,060
EXPENDITURES						
Current:						
General government	-	862	-	-	-	862
Debt Service:						
Principal payments	2,021,689	2,620,000	-	122,971	-	4,764,660
Interest payments	401,655	579,416	359	59,863	-	1,041,293
Total expenditures	2,423,344	3,200,278	359	182,834	-	5,806,815
Excess (deficiency) of revenues over (under) expenditures	(2,334,872)	143,625	11,331	(82,413)	(426)	(2,262,755)
OTHER FINANCING SOURCES (USES)						
Transfers in	2,364,057	-	-	423,434	225,124	3,012,615
Transfers out	-	-	-	(182,835)	(452,393)	(635,228)
Total other financing sources (uses)	2,364,057	-	-	240,599	(227,269)	2,377,387
Net change in fund balance	29,185	143,625	11,331	158,186	(227,695)	114,632
Fund balances-beginning of year	2,639,134	2,701,304	648,850	234,717	227,695	6,451,700
Fund balances-end of the year	\$ 2,668,319	2,844,929	660,181	392,903	-	6,566,332

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

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, 2023

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 271,835	271,835
Lease receivables	77,303	77,303
Total current assets	<u>349,138</u>	<u>349,138</u>
Non-current assets:		
Lease receivables, non-current	42,809	42,809
Capital assets, net	3,059,275	3,059,275
Total non-current assets	<u>3,102,084</u>	<u>3,102,084</u>
Total assets	<u>3,451,222</u>	<u>3,451,222</u>
Total assets and deferred outflows of resources	<u>\$ 3,451,222</u>	<u>3,451,222</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 3,358	3,358
Total current liabilities	<u>3,358</u>	<u>3,358</u>
Total liabilities	<u>3,358</u>	<u>3,358</u>
 DEFERRED INFLOWS OF RESOURCES		
Leases	119,196	119,196
Total deferred inflows of resources	<u>119,196</u>	<u>119,196</u>
 NET POSITION		
Net investment in capital assets	3,059,275	3,059,275
Restricted for:		
Specific programs and purposes	269,393	269,393
Total net position	<u>3,328,668</u>	<u>3,328,668</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 3,451,222</u>	<u>3,451,222</u>

SANDOVAL COUNTY
COMBINING STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2023

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
OPERATING REVENUES		
Charges for services	\$ 133,257	133,257
Other revenue	<u>2,769</u>	<u>2,769</u>
Total operating revenues	136,026	136,026
OPERATING EXPENSES		
Repairs and maintenance	33,055	33,055
Other operating expenses	104,360	104,360
Depreciation and amortization	<u>114,103</u>	<u>114,103</u>
Total operating expenses	<u>251,518</u>	<u>251,518</u>
Operating income (loss)	(115,492)	(115,492)
NON-OPERATING REVENUES (EXPENSES)		
None		
Total non-operating revenues (expenses)	<u>-</u>	<u>-</u>
Income (loss) before transfers	(115,492)	(115,492)
Transfers in	-	-
Transfers out	<u>-</u>	<u>-</u>
Total transfers in (out)	<u>-</u>	<u>-</u>
Change in net position	(115,492)	(115,492)
Beginning net position	<u>3,444,160</u>	<u>3,444,160</u>
Net position-end of the year	<u>\$ 3,328,668</u>	<u>3,328,668</u>

SANDOVAL COUNTY
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2023

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 132,362	132,362
Payments to suppliers	(138,178)	(138,178)
Other receipts	2,769	2,769
<i>Net cash provided (used) by operating activities</i>	(3,047)	(3,047)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
None		
<i>Net cash provided by (used for) noncapital financing activities</i>	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
None		
<i>Net cash provided by (used for) capital and related financing activities</i>	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
<i>Net cash provided by (used for) investing activities</i>	-	-
Net increase/(decrease) in cash and cash equivalents	(3,047)	(3,047)
Balances - beginning of year	274,882	274,882
Balances - end of year	\$ 271,835	271,835

SANDOVAL COUNTY
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2023

	6020 El Zocalo Fund	Total Non-major Enterprise Fund
Reconciliation of operating income/(loss) to net cash provided/(used) by operating activities:		
Operating income/(loss)	\$ (115,492)	(115,492)
Adjustments:		
Depreciation and amortization expense	114,103	114,103
Lease income (amortized deferred inflows of resources)	(10,578)	(10,578)
Change in assets and liabilities:		
(Increase) decrease in receivables	9,683	9,683
Increase (decrease) in accounts payable	(763)	(763)
Net cash provided by (used for) operating activities	\$ <u>(3,047)</u>	<u>(3,047)</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

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
AS OF JUNE 30, 2023**

	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
ASSETS									
Cash and investments	\$ 2,255,597	9,394	11,899	90,066	154,716	-	-	-	2,521,672
Property taxes receivable	6,706,174	-	-	-	-	-	-	-	6,706,174
Gross receipts tax receivable	-	-	-	-	-	-	811,725	6,643,139	7,454,864
Other receivables	-	-	-	-	-	75	-	-	75
Total assets	<u>\$ 8,961,771</u>	<u>9,394</u>	<u>11,899</u>	<u>90,066</u>	<u>154,716</u>	<u>75</u>	<u>811,725</u>	<u>6,643,139</u>	<u>16,682,785</u>
LIABILITIES									
Cash overdraft	\$ -	-	-	-	-	7	-	-	7
Accounts payable	-	-	-	-	-	-	-	6,643,139	6,643,139
Due to other taxing units	8,961,771	-	-	-	-	68	811,725	-	9,773,564
Total liabilities	<u>8,961,771</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75</u>	<u>811,725</u>	<u>6,643,139</u>	<u>16,416,710</u>
NET POSITION									
Restricted for:									
Individuals, organizations, and other governments	-	9,394	11,899	90,066	154,716	-	-	-	266,075
Total net position	<u>\$ -</u>	<u>9,394</u>	<u>11,899</u>	<u>90,066</u>	<u>154,716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>266,075</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023**

	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
ADDITIONS									
Property tax collections for other governments	\$ 167,129,259	-	-	-	-	-	-	-	167,129,259
Gross receipts tax collections for other governments	-	-	-	-	-	-	4,357,576	21,107,805	25,465,381
Investment and interest earnings	-	-	-	1,206	-	-	-	-	1,206
Funds collected for individuals	-	-	250	-	216,735	-	-	-	216,985
Funds collected on behalf of other governments	-	-	-	-	-	10,320	-	-	10,320
Total additions	167,129,259	-	250	1,206	216,735	10,320	4,357,576	21,107,805	192,823,151
DEDUCTIONS									
Payments of property tax to other governments	167,129,259	-	-	-	-	-	-	-	167,129,259
Payments of sales tax to other governments	-	-	-	-	-	-	4,226,849	-	4,226,849
Administrative costs of sales tax	-	-	-	-	-	-	130,727	-	130,727
Disbursements to individuals	-	-	-	-	207,157	-	-	-	207,157
Disbursements to other governments	-	-	-	-	-	10,320	-	-	10,320
Disbursements to others	-	-	-	-	-	-	-	21,107,805	21,107,805
Total deductions	167,129,259	-	-	-	207,157	10,320	4,357,576	21,107,805	192,812,117
Net change in net position before transfers	-	-	250	1,206	9,578	-	-	-	11,034
Transfer in	-	-	11,449	-	-	-	-	-	11,449
Net change in net position	-	-	11,699	1,206	9,578	-	-	-	22,483
Beginning net position	-	9,394	200	88,860	145,138	-	-	-	243,592
Net position-end of the year	\$ -	9,394	11,899	90,066	154,716	-	-	-	266,075

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
FOR THE YEAR ENDED JUNE 30, 2023**

Project #	Agency	Laws	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2022	Current Year Expenditures	Remaining Balance as of June 30, 2023
22-ZG1016-23	DFA - Aging & Long Term Svs Dept.	Jr. Bill	HB68 Sheriff's Retention	89200	11/21/2022	6/30/2023	300,000	-	299,955	45
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	-
A21F2047	DFA - Aging & Long Term Svs Dept.	Laws of 2021, Chapter 138, Section 5, Paragraph 41	Jemez Sr. Center-Vehicles	89200	1/20/2022	6/30/2023	50,000	-	50,000	-
22-ZG9035	DFA - Aging & Long Term Svs Dept.	Jr. Bill	Food Security in Sandoval County	89200	5/9/2023	6/30/2023	50,000	-	49,898	102
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	-	42,237	257,763
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	-	41,228	5,143
A-19-D2074-265	DFA - Aging & Long Term Svs Dept.	Laws of 2019 Chapter 277, Section 4, Paragraph 65	To purchase & equip a vehicle for Bernalillo Sr Center	89200	3/27/2023	6/30/2023	41,228	-	41,228	-
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	-	39,640	2,036
A21F2048	DFA - Aging & Long Term Svs Dept.	Laws of 2021, Chapter 138, Section 5, Paragraph 42	Bern Sr. Center-Vehicles	89200	1/20/2022	6/30/2023	64,450	-	35,897	28,553
21-F2872	Department of Finance & Administration	Laws of 2021, Chapter 138, Section 29, Paragraph 313	Sheriff - Purchase & Equip	89200	10/28/2021	6/30/2023	100,000	67,525	32,433	42
A-19-D2072-250	DFA - Aging & Long Term Svs Dept.	Laws of 2019 Chapter 277, Section 4, Paragraph 65	To purchase & equip a vehicle for SACO	89200	3/27/2023	6/30/2023	27,155	-	27,155	-
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	-	14,146	354
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
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
22-ZG9315	DFA - Aging & Long Term Svs Dept.	Jr. Bill	Food Pantry - St Felix	89200	1/11/2023	6/30/2023	100,000	-	-	100,000
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	-	311,246	813,754
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	-
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	-
22-G2981	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 369	Detention Center-Electric Flush Valves	89200	12/9/2022	6/30/2024	273,000	-	-	273,000
22-G2976	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 364	Sheriff - Equipment (body armor)	89200	12/13/2022	6/30/2024	330,750	-	-	330,750

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
FOR THE YEAR ENDED JUNE 30, 2023**

Project #	Agency	Laws	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2022	Current Year Expenditures	Remaining Balance as of June 30, 2023
22-G2978	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 366	Sheriff - Equipment (body armor)	89200	12/13/2022	6/30/2024	384,000	-	-	384,000
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	-	534,898	65,102
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	310,720	85,916
C3212960	Department of Transportation	Laws of 2021, Chapter 138, Section 33, Subsection 1	Paseo Del Volcan Project	89200	12/28/2021	6/30/2025	2,780,000	-	169,963	2,610,037
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	-	78,960	481,040
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	-
22-G2975	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 363	Public Safety Complex	89200	8/12/2022	6/30/2026	5,667,850	-	3,948,194	1,719,656
22-G2972	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 360	Animal Shelter	89200	12/9/2023	6/30/2026	735,000	-	727,650	7,350
A22G2019-G560	DFA - Aging & Long Term Svs Dept.	Laws of 2022, Chapter 53, Section 5, Paragraph 17	Pena Blanca Sr. Center Roof & Renovations	89200	11/9/2022	6/30/2026	51,736	-	39,316	12,420
22-G2974	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 362	Fairgrounds Exhibit Hall	89200	12/9/2023	6/30/2026	115,000	-	32,365	82,635
A22G2019-G520	DFA - Aging & Long Term Svs Dept.	Laws of 2022, Chapter 53, Section 5, Paragraph 17	Kitchen Equipment - Cuba Sr. Center	89200	1/9/2023	6/30/2026	26,104	-	26,104	-
A22G2019-G523	DFA - Aging & Long Term Svs Dept.	Laws of 2022, Chapter 53, Section 5, Paragraph 17	Kitchen Equipment-Placitas SR. Center	89200	1/9/2023	6/30/2026	12,421	-	12,421	-
A22G2019-G518	DFA - Aging & Long Term Svs Dept.	Laws of 2022, Chapter 53, Section 5, Paragraph 17	Kitchen Equipment-Corrales Sr. Center	89200	1/9/2023	6/30/2026	5,998	-	5,998	-
A22G2019-G521	DFA - Aging & Long Term Svs Dept.	Laws of 2022, Chapter 53, Section 5, Paragraph 17	Kitchen Equipment-Jemez Sr. Center	89200	1/9/2023	6/30/2026	5,780	-	5,780	-
A22G2019-G522	DFA - Aging & Long Term Svs Dept.	Laws of 2022, Chapter 53, Section 5, Paragraph 17	Kitchen Equipment-Rio Rancho Sr. Center	89200	1/9/2023	6/30/2026	2,626	-	2,626	-
22-G2971	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 359	13th Judicial District Court	89200	12/9/2023	6/30/2026	300,000	-	-	300,000
22-G2977	Department of Finance & Administration	Laws of 2022, Chapter 53, Section 30, Para 365	Communications System	89200	12/9/2023	6/30/2026	307,000	-	-	307,000
							<u>18,129,037</u>	<u>\$ 2,670,136</u>	<u>7,104,829</u>	<u>8,354,072</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CASH, INVESTMENTS, AND PLEDGED COLLATERAL
BY BANK AND ACCOUNT
AS OF JUNE 30, 2023**

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*	\$ 54,949,725	-	-	-	-	-	-	-	(384,126)	54,565,599
Tax Payment Account	Checking*	2,255,597	-	-	-	-	-	-	-	-	2,255,597
Accounts Payable Warrant	Checking*	-	-	-	-	-	-	-	-	(2,670,900)	(2,670,900)
Payroll	Checking*	-	-	-	-	-	-	-	-	(45,629)	(45,629)
Flexible Spending Account	Checking*	50,338	-	-	-	-	-	-	-	-	50,338
Cuba Account	Checking*	-	-	215,678	-	-	-	-	-	-	215,678
Jemez Valley Account	Checking*	-	-	-	-	141,521	-	-	-	-	141,521
Detention Custodial Account	Checking*	154,716	-	-	-	-	-	-	-	-	154,716
Medical Self Insured	Checking*	579,844	-	-	-	-	-	-	-	-	579,844
Debt Service	Debt service reserve*	1,275,576	-	-	-	-	-	-	-	-	1,275,576
GO Bonds Debt Service	Debt service reserve*	2,811,570	-	-	-	-	-	-	-	-	2,811,570
NMFA	Debt service reserve*	-	-	-	-	-	5,512,014	-	-	-	5,512,014
Fire Department Debt Service	Debt service reserve*	-	-	-	7	-	-	-	-	-	7
Projects Fund	Bond Account	1,755,620	-	-	-	-	-	-	-	(118,891)	1,636,729
Landfill Closure Account	Bond Account	1,059,891	-	-	-	-	-	-	-	6,232	1,066,123
Landfill Project Account	Bond Account	143,317	-	-	-	-	-	-	-	-	143,317
Economic Development Cash	Bond Account	531,867	-	-	-	-	-	-	-	-	531,867
AMI-Kids Rent Income Account	Bond Account	168,466	-	-	-	-	-	-	-	-	168,466
Certificate of Deposit	Certificate of Deposit	508,682	-	-	-	-	-	-	-	-	508,682
US Treasury Bonds/Notes	US Agency Securities	-	37,965,365	-	-	-	-	-	-	-	37,965,365
Federal Home Loan Bank	US Agency Securities	-	1,973,570	-	-	-	-	-	-	-	1,973,570
Federal Farm Credit Banks	US Agency Securities	-	1,939,739	-	-	-	-	-	-	-	1,939,739
Federal National Mortgage Assn	US Agency Securities	-	4,630,582	-	-	-	-	-	-	-	4,630,582
Severance Tax Bonds	US Agency Securities	-	266,338	-	-	-	-	-	-	-	266,338
International Bank for Reconstruction and Development Bonds	Supranational Obligations	-	1,625,735	-	-	-	-	-	-	-	1,625,735
Money Market	Money Market	-	5,051,705	-	-	-	-	-	-	-	5,051,705
NM Local Government Investment Pool (LGIP)	Investment Pool	-	-	-	-	-	-	3,015,981	-	-	3,015,981
Petty cash	Petty Cash	-	-	-	-	-	-	-	1,000	-	1,000
Subtotal cash and investments		66,245,209	53,453,034	215,678	7	141,521	5,512,014	3,015,981	1,000	(3,213,314)	125,371,130
Total amount of deposit in bank		66,245,209	-	215,678	7	141,521	-	-	-	-	
FDIC/NCUA coverage		(250,000)	-	(215,678)	(7)	(141,521)	-	-	-	-	
Total uninsured public funds		65,995,209	-	-	-	-	-	-	-	-	
102% Collateral Requirement (Section 6-10-10(H) NMSA 1978)		67,315,113	-	-	-	-	-	-	-	-	
		67,315,113	-	-	-	-	-	-	-	-	
Pledged security at:											
Federal Home Loan Bank of Dallas	Maturity										
Letter of Credit Number - 10007799	6/30/2023	\$ 135,000,000	-	-	-	-	-	-	-	-	
Total collateral		135,000,000	-	-	-	-	-	-	-	-	
Amount over/(under) collateralized		\$ 67,684,887	-	-	-	-	-	-	-	-	
Amount over/(under) collateralized & insured		\$ 67,934,887	-	215,678	7	141,521	-	-	-	-	
Total book balance		\$ 63,031,895	53,453,034	215,678	7	141,521	5,512,014	3,015,981	1,000		

*denotes interest bearing account

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF GOVERNMENTAL FUND BALANCES
AS OF JUNE 30, 2023**

	General Fund	Special Revenue Funds			Nonmajor Governmental Funds	Total Governmental Funds
		2021 ARPA Fund	2090, 2350, 8140 & 8142 Detention Fund	6011 Local Economic Development Fund		
Fund Balances:						
Nonspendable:						
Leases	\$ 81,895	-	-	-	-	81,895
Subtotal nonspendable	81,895	-	-	-	-	81,895
Restricted for:						
Capital projects	-	-	-	-	12,725,802	12,725,802
Debt service and reserve	-	-	-	-	6,566,332	6,566,332
Roads & highways	-	-	-	-	4,269,335	4,269,335
Forests & open spaces	-	-	-	-	585,740	585,740
Recreation	-	-	-	-	13,231	13,231
Fire protection	-	-	-	-	9,862,618	9,862,618
EMS	-	-	-	-	6,193	6,193
Emergency services	-	-	-	-	426,335	426,335
Law enforcement	-	-	8,927,367	-	86,856	9,014,223
County administration	-	-	-	-	3,410,520	3,410,520
County projects	-	-	-	-	11,931,004	11,931,004
Economic development	-	-	-	691,822	4,112,470	4,804,292
Tourism	-	-	-	-	149,634	149,634
Citizen health	-	-	-	-	1,065,946	1,065,946
Opioid remediation	-	-	-	-	419,337	419,337
Senior citizens	-	-	-	-	755,687	755,687
Communications	-	-	-	-	371,405	371,405
Juvenile outreach	-	-	-	-	37,223	37,223
Health care assistance program	-	-	-	-	6,650,769	6,650,769
Reserve requirement	6,237,156	-	-	-	655,577	6,892,733
Subtotal restricted	6,237,156	-	8,927,367	691,822	64,102,014	79,958,359
Committed to:						
PILT	2,785,336	-	-	-	-	2,785,336
Subtotal committed	2,785,336	-	-	-	-	2,785,336
Unassigned:	9,676,245	-	-	-	-	9,676,245
Total fund balances	\$ 18,780,632	-	8,927,367	691,822	64,102,014	92,501,835

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF RECONCILIATION OF
PROPERTY TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2023

Reconciliation of Property Taxes Receivable

Taxes receivable, beginning of year	\$ 9,623,036
Changes to Tax roll:	
Net taxes charged to treasurer for fiscal year	157,899,456
Adjustments:	
Increases/(Decreases) in taxes receivables	(11,351)
Charge off of taxes receivables	(332,429)
Total receivables prior to collections	<u>167,178,712</u>
Collections for fiscal year ended June 30, 2023	<u>(157,986,677)</u>
Taxes receivable, end of year	<u>\$ 9,192,035</u>
Property Taxes Receivable by Years:	
2022	\$ 4,620,142
2021	1,361,169
2020	687,413
2019	519,259
2018	393,502
2017	414,994
2016	351,488
2015	309,296
2014	275,005
2013	259,768
Taxes receivable, end of year	<u>\$ 9,192,035</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022 \$	3,333,595	466	3,334,060	3,233,589	3,233,437	3,219,544	3,219,392	14,045	100,623
2021	3,471,756	(8,222)	3,463,534	74,849	3,429,645	84,514	3,426,487	3,157	33,889
2020	2,908,282	(105,767)	2,802,515	16,341	2,787,026	16,753	2,785,287	1,740	15,488
2019	2,895,396	174,665	3,070,060	6,700	3,056,987	8,345	3,056,488	499	13,073
2018	2,094,353	3,192	2,097,545	2,721	2,089,997	2,550	2,089,742	255	7,548
2017	3,365,750	(8,770)	3,356,980	3,137	3,343,421	2,878	3,343,098	324	13,559
2016	3,431,036	9,390	3,440,425	3,159	3,430,537	2,909	3,430,192	345	9,888
2015	2,726,948	6,620	2,733,568	2,119	2,726,316	1,886	2,726,033	283	7,252
2014	1,710,158	11,088	1,721,246	678	1,717,116	591	1,717,002	114	4,130
2013	3,270,671	(2,364)	3,268,308	1,325	3,260,868	1,099	3,260,629	239	7,439
Total	29,207,945	80,297	29,288,242	3,344,618	29,075,351	3,341,071	29,054,350	21,001	212,891
SANDOVAL COUNTY - OPERATIONAL LEVY									
2022	31,562,724	17,005	31,579,729	30,513,084	30,511,475	30,375,176	30,373,567	137,908	1,068,254
2021	29,230,156	(101,140)	29,129,015	676,980	28,799,287	759,397	28,771,027	28,260	329,728
2020	28,485,156	(1,371,516)	27,113,640	173,271	26,940,136	177,750	26,922,831	17,305	173,504
2019	25,630,922	1,543,753	27,174,675	67,634	27,034,760	82,308	27,030,019	4,741	139,915
2018	26,192,608	49,710	26,242,318	40,536	26,125,460	38,308	26,121,901	3,559	116,858
2017	25,327,034	(80,426)	25,246,608	29,855	25,114,735	27,847	25,112,129	2,606	131,873
2016	24,110,622	94,255	24,204,877	29,110	24,115,481	27,258	24,112,841	2,640	89,396
2015	23,477,839	78,924	23,556,764	24,133	23,475,390	22,014	23,472,683	2,707	81,373
2014	22,937,305	112,804	23,050,109	12,130	22,976,856	10,767	22,974,978	1,878	73,253
2013	22,833,970	(15,907)	22,818,063	12,580	22,749,248	10,559	22,747,093	2,155	68,815
Total	259,788,336	327,462	260,115,798	31,579,314	257,842,829	31,531,385	257,639,069	203,760	2,272,969
TOTAL SANDOVAL COUNTY	288,996,281	407,759	289,404,040	34,923,932	286,918,179	34,872,456	286,693,419	224,761	2,485,860
SANDOVAL COUNTY - CONTRACTING HOSPITALS									
2022	8,300,886	1,397	8,302,283	8,051,184	8,050,801	8,016,234	8,015,851	34,950	251,483
2021	7,564,464	(18,493)	7,545,972	163,922	7,471,562	184,928	7,464,624	6,938	74,410
2020	7,332,750	(250,990)	7,081,760	40,678	7,043,739	41,697	7,039,379	4,360	38,021
2019	6,609,359	398,561	7,007,920	15,247	6,978,159	18,990	6,977,023	1,136	29,761
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	14,036,899	38,103	14,075,002	12,823	14,034,830	11,811	14,033,428	1,401	40,172
2015	13,709,085	32,699	13,741,783	10,570	13,705,577	9,410	13,704,167	1,410	36,206
2014	13,484,552	87,427	13,571,979	5,350	13,539,411	4,662	13,538,512	900	32,568
2013	13,520,004	(9,797)	13,510,206	5,466	13,479,494	4,536	13,478,507	986	30,713
Total	84,557,999	278,906	84,836,905	8,305,240	84,303,572	8,292,269	84,251,492	52,081	533,333
NM STATE DEPARTMENT OF FINANCE & ADMINISTRATION									
2022	6,093,889	895	6,094,784	5,911,693	5,911,413	5,886,091	5,885,812	25,602	183,371
2021	5,559,010	(13,281)	5,545,728	120,011	5,491,485	135,435	5,486,401	5,084	54,244
2020	5,382,377	(195,177)	5,187,200	30,280	5,158,579	31,042	5,155,369	3,210	28,621
2019	4,730,909	285,286	5,016,195	10,913	4,994,893	13,593	4,994,080	813	21,302
2018	4,834,923	7,085	4,842,008	6,240	4,824,677	5,849	4,824,093	584	17,330
2017	4,689,798	(12,130)	4,677,668	4,337	4,658,905	3,979	4,658,458	447	18,763
2016	4,491,808	12,193	4,504,001	4,103	4,491,145	3,780	4,490,697	448	12,855
2015	4,386,907	10,464	4,397,371	3,383	4,385,785	3,011	4,385,334	451	11,586
2014	4,315,057	27,977	4,343,033	1,712	4,332,612	1,492	4,332,324	288	10,422
2013	4,326,401	(3,135)	4,323,266	1,749	4,313,438	1,451	4,313,122	316	9,828
Total	48,811,078	120,176	48,931,254	6,094,421	48,562,932	6,085,723	48,525,689	37,243	368,322

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	9,784	(130)	9,655	8,922	8,821	8,875	8,774	47	833
2021	8,215	(33)	8,182	434	7,808	390	7,763	45	374
2020	9,225	(77)	9,148	101	8,753	57	8,709	44	395
2019	8,168	(281)	7,888	102	7,658	56	7,612	46	230
2018	9,692	(927)	8,764	150	8,350	122	8,323	27	414
2017	9,089	(168)	8,921	289	8,644	262	8,616	27	277
2016	11,544	25	11,569	223	11,283	195	11,255	28	286
2015	10,065	(365)	9,699	83	9,443	53	9,413	30	256
2014	10,418	(541)	9,877	95	9,749	61	9,714	34	128
2013	11,020	(767)	10,252	94	10,215	60	10,181	34	38
Total	97,219	(3,264)	93,954	10,493	90,723	10,131	90,361	362	3,231
STATE OF NEW MEXICO - SHEEP									
2022	53	0	53	41	41	41	41	-	12
2021	54	-	54	1	45	3	45	-	9
2020	40	-	40	1	33	2	33	-	7
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
Total	489	(21)	469	43	321	45	321	-	147
STATE OF NEW MEXICO - GOATS									
2022	1	1	2	1	1	1	1	-	1
2021	1	-	1	-	1	-	1	-	-
2020	1	-	1	-	1	-	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	-	-
Total	7	0	8	1	7	1	7	-	1
STATE OF NEW MEXICO - EQUINE									
2022	1,990	(4)	1,986	1,429	1,429	1,406	1,406	23	557
2021	2,045	(3)	2,042	143	1,614	141	1,597	17	428
2020	2,027	(6)	2,021	47	1,666	36	1,644	22	355
2019	2,174	(17)	2,157	24	1,795	27	1,786	9	363
2018	2,267	(87)	2,180	14	1,885	12	1,877	8	295
2017	2,185	(90)	2,096	19	1,929	18	1,922	7	167
2016	2,203	(176)	2,027	14	1,891	8	1,882	9	136
2015	2,348	(227)	2,121	9	2,003	-	1,994	9	118
2014	2,213	(289)	1,923	8	1,861	-	1,853	8	63
2013	2,243	(254)	1,990	8	1,959	8	1,959	-	31
Total	21,695	(1,153)	20,543	1,713	18,031	1,656	17,920	111	2,512

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	1	1	2	1	1	1	1	-	1
2021	1	-	1	-	1	-	1	-	-
2020	1	-	1	-	1	-	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	-	-
Total	7	0	8	1	7	1	7	-	1
STATE OF NEW MEXICO - DAIRY									
2022	21	-	21	10	14	10	14	-	7
2021	18	-	18	1	14	1	14	-	4
2020	9	-	9	1	6	1	6	-	4
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	-	-
Total	275	(81)	194	12	169	12	169	-	26
STATE OF NEW MEXICO - BISON									
2022	424	-	424	101	101	101	101	-	323
2021	396	-	396	-	23	-	23	-	373
2020	509	-	509	-	135	-	135	-	373
2019	861	-	861	-	283	-	283	-	578
2018	266	-	266	-	266	-	266	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
Total	2,455	-	2,455	101	808	101	808	-	1,648
TOWN OF BERNALILLO - OPERATIONAL LEVY									
2022	903,724	(9,639)	894,085	848,804	848,789	844,465	844,451	4,339	45,296
2021	835,865	(3,684)	832,181	29,370	820,082	31,611	818,177	1,905	12,099
2020	826,311	(9,941)	816,370	10,001	807,989	9,331	806,550	1,439	8,381
2019	751,451	45,665	797,115	4,587	793,179	4,352	792,637	542	3,936
2018	782,576	(5,412)	777,164	4,346	773,793	3,997	773,401	392	3,371
2017	765,343	(6,078)	759,266	3,493	753,439	3,238	753,184	255	5,826
2016	752,605	(4,020)	748,585	1,942	745,100	1,677	744,834	265	3,485
2015	736,801	(3,317)	733,484	722	729,202	515	728,987	214	4,282
2014	726,177	36,384	762,561	732	759,366	517	759,151	215	3,195
2013	754,624	(8,057)	746,567	538	744,979	314	744,753	226	1,588
Total	7,835,476	31,901	7,867,377	904,535	7,775,918	900,017	7,766,126	9,792	91,459

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	1,113,795	(996)	1,112,799	1,074,288	1,074,286	1,067,835	1,067,833	6,452	38,513
2021	1,096,749	(1,528)	1,095,221	33,729	1,085,531	37,492	1,084,305	1,226	9,690
2020	1,031,872	(633)	1,031,239	10,657	1,028,580	10,239	1,026,703	1,877	2,659
2019	126,816	7,219	134,035	456	133,807	724	133,787	20	228
2018	938,987	(406)	938,580	1,685	937,168	1,726	937,088	81	1,412
2017	137,407	(333)	137,074	150	136,906	110	136,864	42	169
2016	225,436	(246)	225,190	138	224,921	68	224,851	70	269
2015	214,206	(538)	213,669	129	213,415	62	213,347	68	254
2014	198,781	9,092	207,873	5	207,648	5	207,648	-	226
2013	223,213	(475)	222,738	20	222,499	20	222,499	-	239
Total	5,307,262	11,157	5,318,420	1,121,256	5,264,760	1,118,281	5,254,924	9,836	53,659
VILLAGE OF CORRALES - OPERATIONAL LEVY									
2022	2,010,219	(1,913)	2,008,305	1,928,420	1,928,416	1,915,944	1,915,941	12,475	79,889
2021	1,885,181	(3,605)	1,881,576	63,370	1,861,476	70,144	1,859,122	2,354	20,100
2020	1,816,128	(1,181)	1,814,947	21,628	1,808,860	20,884	1,805,019	3,840	6,087
2019	1,660,340	93,377	1,753,716	6,924	1,749,684	10,784	1,749,314	370	4,032
2018	1,677,145	(667)	1,676,478	3,319	1,672,980	3,535	1,672,846	134	3,498
2017	1,597,922	(5,652)	1,592,270	1,879	1,589,500	1,464	1,589,046	454	2,770
2016	1,541,891	(2,058)	1,539,833	1,114	1,537,141	671	1,536,693	447	2,692
2015	1,528,303	(5,253)	1,523,050	1,120	1,520,364	671	1,519,915	449	2,686
2014	1,418,976	59,327	1,478,303	52	1,476,167	52	1,476,167	-	2,136
2013	1,452,234	(3,785)	1,448,449	182	1,446,347	182	1,446,347	-	2,102
Total	16,588,338	128,589	16,716,927	2,028,007	16,590,935	2,024,331	16,570,411	20,523	125,992
VILLAGE OF CUBA - OPERATIONAL LEVY									
2022	79,963	14	79,977	75,918	75,914	75,178	75,174	740	4,063
2021	74,389	50	74,440	4,724	73,012	4,952	72,742	270	1,427
2020	74,186	(81)	74,105	3,299	73,298	3,055	73,024	274	807
2019	69,130	3,978	73,108	2,589	72,617	2,735	72,478	139	491
2018	70,384	4,798	75,182	1,342	73,750	1,203	73,611	138	1,432
2017	71,483	(1,263)	70,219	1,475	69,788	1,429	69,742	47	431
2016	66,921	2,187	69,107	1,048	68,659	1,053	68,612	48	448
2015	68,040	2,290	70,330	907	70,083	909	70,036	47	247
2014	62,234	(172)	62,062	714	61,839	714	61,793	45	223
2013	57,195	(71)	57,124	511	56,905	467	56,860	45	219
Total	693,924	11,730	705,653	92,527	695,864	91,694	694,072	1,793	9,789
TOWN OF EDGEWOOD									
2022	5	-	5	5	5	5	5	-	-
2021	5	-	5	5	5	5	5	-	-
2020	5	0	5	-	5	-	5	-	-
2019	5	-	5	-	5	-	5	-	-
2018	5	-	5	-	5	-	5	-	-
2017	5	-	5	-	5	-	5	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
Total	30	0	30	10	30	10	30	-	-

See Independent Auditor's Report.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	58,800	(5)	58,796	56,898	56,877	55,591	55,569	1,307	1,919
2021	57,645	25	57,669	2,300	57,581	2,181	57,037	545	88
2020	58,097	(15)	58,082	360	57,989	387	57,871	119	93
2019	54,438	3,713	58,151	315	58,124	341	58,008	117	26
2018	55,322	(34)	55,288	107	55,260	188	55,155	105	28
2017	53,400	(491)	52,909	120	52,878	91	52,759	119	31
2016	48,914	2,570	51,484	48	51,437	121	51,389	48	47
2015	48,896	1,733	50,629	47	50,629	119	50,582	47	0
2014	48,200	(828)	47,372	43	47,372	107	47,330	43	-
2013	47,389	5	47,394	42	47,286	-	47,245	42	108
Total	531,102	6,673	537,775	60,279	535,434	59,126	532,944	2,491	2,340
CITY OF RIO RANCHO - DEBT LEVY									
2022	7,989,997	(13,291)	7,976,706	7,799,743	7,799,554	7,769,182	7,768,994	30,560	177,152
2021	7,180,723	(17,904)	7,162,818	126,943	7,113,657	146,420	7,109,003	4,654	49,161
2020	7,054,118	(380,233)	6,673,885	27,511	6,650,571	28,774	6,648,241	2,330	23,314
2019	6,091,154	320,688	6,411,842	9,338	6,395,614	11,626	6,394,899	715	16,228
2018	6,174,724	(35,890)	6,138,834	4,762	6,126,625	4,470	6,126,297	328	12,209
2017	4,370,272	(2,930)	4,367,342	1,793	4,359,782	1,746	4,359,714	69	7,560
2016	4,160,174	(1,129)	4,159,045	2,208	4,151,134	2,147	4,151,036	98	7,912
2015	3,727,420	145	3,727,565	1,827	3,721,248	1,783	3,721,159	89	6,317
2014	3,789,001	(1,929)	3,787,072	1,080	3,780,898	997	3,780,793	105	6,174
2013	3,596,990	(1,679)	3,595,311	1,505	3,589,566	1,356	3,589,402	164	5,745
Total	54,134,572	(134,153)	54,000,420	7,976,708	53,688,648	7,968,503	53,649,537	39,111	311,772
CITY OF RIO RANCHO - OPERATIONAL LEVY									
2022	20,777,054	(35,903)	20,741,150	20,274,127	20,273,631	20,194,043	20,193,547	80,083	467,520
2021	18,818,672	(46,263)	18,772,409	331,845	18,644,060	382,815	18,631,885	12,175	128,349
2020	18,436,538	(871,082)	17,565,456	70,127	17,507,096	73,269	17,500,960	6,136	58,359
2019	16,647,379	876,162	17,523,542	25,596	17,478,956	31,857	17,476,998	1,958	44,586
2018	16,839,653	(99,185)	16,740,469	13,079	16,706,903	12,277	16,706,003	900	33,566
2017	16,029,191	(10,861)	16,018,330	6,679	15,990,273	6,500	15,990,017	256	28,056
2016	15,454,228	(4,310)	15,449,918	8,371	15,420,003	8,141	15,419,633	370	29,915
2015	14,882,948	671	14,883,619	7,110	14,858,951	6,939	14,858,604	348	24,668
2014	14,343,209	(6,373)	14,336,836	3,702	14,315,467	3,423	14,315,109	357	21,369
2013	13,788,336	(6,487)	13,781,850	4,857	13,762,883	4,381	13,762,359	524	18,966
Total	166,017,208	(203,630)	165,813,578	20,745,494	164,958,223	20,723,645	164,855,115	103,107	855,355
VILLAGE OF SAN YSIDRO - OPERATIONAL LEVY									
2022	29,717	(40)	29,676	24,768	24,727	24,017	23,977	751	4,949
2021	28,064	(837)	27,227	1,263	24,751	1,471	24,670	82	2,476
2020	27,189	-	27,189	559	25,545	508	25,493	51	1,645
2019	24,202	1,485	25,686	144	24,636	94	24,585	51	1,051
2018	23,332	(1)	23,331	24	22,793	-	22,769	24	538
2017	21,249	(3,747)	17,502	14	17,004	-	16,990	14	498
2016	20,260	(74)	20,186	26	19,805	-	19,779	26	381
2015	20,382	577	20,959	26	20,574	-	20,548	26	385
2014	20,223	(236)	19,987	37	19,625	-	19,588	37	362
2013	19,401	(366)	19,035	26	18,698	-	18,672	26	337
Total	234,019	(3,240)	230,779	26,887	218,158	26,090	217,071	1,087	12,621

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	3,483,963	(1,427)	3,482,536	3,393,455	3,393,384	3,379,032	3,378,962	14,422	89,152
2021	3,155,907	(10,042)	3,145,865	62,864	3,120,054	71,614	3,117,624	2,430	25,811
2020	3,073,368	(137,508)	2,935,860	15,449	2,923,360	15,826	2,921,666	1,694	12,500
2019	2,679,212	144,175	2,823,387	5,435	2,814,273	7,137	2,813,938	335	9,114
2018	2,706,463	(2,657)	2,703,805	2,987	2,696,655	2,887	2,696,483	172	7,151
2017	2,596,315	(2,162)	2,594,153	1,742	2,588,083	1,627	2,587,930	153	6,070
2016	2,512,192	(659)	2,511,533	1,960	2,504,631	1,833	2,504,465	167	6,901
2015	1,349,854	(314)	1,349,540	1,004	1,346,210	928	1,346,118	92	3,330
2014	1,329,449	7,893	1,337,342	377	1,334,267	351	1,334,232	35	3,075
2013	1,337,800	(955)	1,336,845	541	1,333,873	492	1,333,817	56	2,972
Total	24,224,522	(3,655)	24,220,867	3,485,812	24,054,791	3,481,728	24,035,235	19,556	166,076
CENTRAL NM COMMUNITY COLLEGE - OPERATIONAL LEVY									
2022	9,805,500	(3,859)	9,801,641	9,546,705	9,546,504	9,505,821	9,505,619	40,885	255,137
2021	8,855,717	(30,209)	8,825,508	178,556	8,751,299	203,266	8,744,410	6,889	74,209
2020	8,793,087	(412,751)	8,380,336	44,656	8,343,818	45,770	8,338,958	4,859	36,518
2019	7,655,024	411,472	8,066,496	15,767	8,039,726	20,651	8,038,752	974	26,770
2018	7,683,394	(7,909)	7,675,484	8,707	7,654,422	8,424	7,653,923	498	21,063
2017	7,353,645	(6,364)	7,347,281	5,140	7,329,329	4,815	7,328,892	436	17,952
2016	7,092,684	(2,013)	7,090,671	5,835	7,070,151	5,476	7,069,676	475	20,519
2015	7,034,822	(1,772)	7,033,050	5,444	7,014,982	5,049	7,014,502	481	18,068
2014	6,923,260	40,216	6,963,476	2,053	6,946,787	1,911	6,946,597	190	16,689
2013	7,000,244	(5,051)	6,995,193	2,943	6,979,066	2,676	6,978,761	305	16,127
Total	78,197,377	(18,242)	78,179,135	9,815,808	77,676,083	9,803,860	77,620,091	55,992	503,052
ALBUQUERQUE PUBLIC SCHOOLS - DEBT LEVY									
2022	2,202,031	(1,969)	2,200,061	2,123,923	2,123,918	2,111,166	2,111,162	12,757	76,143
2021	2,047,264	(2,851)	2,044,413	62,960	2,026,325	69,985	2,024,037	2,288	18,088
2020	1,841,892	(1,130)	1,840,762	19,024	1,836,015	18,277	1,832,664	3,351	4,747
2019	1,652,876	94,092	1,746,968	5,942	1,743,998	9,440	1,743,737	261	2,970
2018	1,613,834	(698)	1,613,136	2,895	1,610,709	2,967	1,610,570	139	2,427
2017	1,531,266	(3,705)	1,527,561	1,667	1,525,681	1,225	1,525,215	466	1,880
2016	1,437,201	(1,569)	1,435,632	881	1,433,917	435	1,433,469	448	1,715
2015	1,426,529	(3,580)	1,422,949	862	1,421,259	411	1,420,808	451	1,690
2014	1,258,836	57,579	1,316,415	33	1,314,986	33	1,314,986	-	1,429
2013	1,335,493	(2,840)	1,332,653	118	1,331,221	118	1,331,221	-	1,432
Total	16,347,223	133,328	16,480,550	2,218,304	16,368,029	2,214,055	16,347,868	20,161	112,522
ALBUQUERQUE PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2022	983,049	(879)	982,170	948,180	948,178	942,485	942,483	5,695	33,992
2021	913,957	(1,273)	912,684	28,107	904,609	31,243	903,588	1,021	8,075
2020	859,894	(528)	859,366	8,881	857,150	8,532	855,586	1,564	2,216
2019	775,634	44,154	819,788	2,789	818,394	4,430	818,272	123	1,394
2018	756,092	(326)	755,767	1,365	754,603	1,402	754,538	65	1,164
2017	718,264	(1,798)	716,466	787	715,557	581	715,339	218	909
2016	688,849	(760)	688,089	426	687,249	213	687,035	214	840
2015	692,165	(1,746)	690,419	419	689,593	201	689,374	219	826
2014	659,910	30,135	690,045	17	689,291	17	689,291	-	754
2013	687,867	(1,463)	686,404	61	685,666	61	685,666	-	738
Total	7,735,681	65,517	7,801,198	991,031	7,750,290	989,165	7,741,172	9,118	50,907

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	144,552	(138)	144,415	138,648	138,647	137,749	137,749	899	5,767
2021	131,964	(272)	131,693	4,522	130,218	5,003	130,049	170	1,475
2020	125,947	(82)	125,864	1,525	125,430	1,474	125,158	271	435
2019	113,800	6,387	120,187	485	119,899	754	119,872	27	288
2018	114,243	(45)	114,198	230	113,947	246	113,938	9	250
2017	109,112	(427)	108,684	132	108,476	104	108,446	30	208
2016	104,281	(144)	104,137	78	103,943	48	103,913	30	194
2015	104,750	(377)	104,373	79	104,179	49	104,148	30	194
2014	101,517	3,995	105,511	4	105,335	4	105,335	-	176
2013	104,973	(299)	104,674	15	104,502	15	104,502	-	172
Total	1,155,137	8,598	1,163,735	145,719	1,154,576	145,446	1,153,110	1,466	9,159
ALBUQUERQUE PUBLIC SCHOOLS - HB-33 LEVY									
2022	1,911,549	(1,728)	1,909,821	1,842,027	1,842,024	1,830,818	1,830,814	11,210	67,797
2021	1,746,666	(2,650)	1,744,016	54,930	1,727,822	60,991	1,725,815	2,007	16,195
2020	1,671,830	(1,037)	1,670,793	17,761	1,666,242	17,082	1,663,108	3,134	4,551
2019	1,508,160	85,654	1,593,813	5,590	1,590,919	8,842	1,590,662	257	2,894
2018	1,511,638	(643)	1,510,995	2,770	1,508,538	2,864	1,508,411	128	2,457
2017	1,437,327	(3,867)	1,433,460	1,595	1,431,519	1,190	1,431,088	430	1,941
2016	1,377,481	(1,571)	1,375,909	874	1,374,112	454	1,373,689	423	1,797
2015	1,358,777	(3,666)	1,355,111	856	1,353,343	433	1,352,919	423	1,768
2014	1,298,728	57,947	1,356,676	38	1,355,064	38	1,355,064	-	1,611
2013	1,352,213	(3,036)	1,349,177	131	1,347,601	131	1,347,601	-	1,575
Total	15,174,368	125,402	15,299,770	1,926,574	15,197,184	1,922,843	15,179,171	18,013	102,586
ALBUQUERQUE PUBLIC SCHOOLS - TECH LEVY									
2022	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2020	84,270	(52)	84,218	870	84,001	836	83,847	153	217
2019	86,095	4,901	90,996	310	90,842	492	90,828	14	155
2018	143,826	(62)	143,764	258	143,548	264	143,536	12	216
2017	143,381	(347)	143,034	156	142,858	115	142,815	44	176
2016	133,775	(146)	133,629	82	133,470	40	133,428	42	160
2015	121,058	(304)	120,754	73	120,611	35	120,572	38	143
2014	214,072	9,792	223,863	6	223,621	6	223,621	-	243
2013	147,891	(315)	147,577	13	147,418	13	147,418	-	159
Total	1,074,369	13,467	1,087,837	1,768	1,086,368	1,801	1,086,065	303	1,469
BERNALILLO PUBLIC SCHOOLS - DEBT LEVY									
2022	7,248,415	6,334	7,254,748	6,968,944	6,968,484	6,939,996	6,939,536	28,948	286,265
2021	6,861,677	31	6,861,708	186,274	6,774,435	205,373	6,766,460	7,975	87,273
2020	6,360,738	(14,178)	6,346,560	42,771	6,297,091	42,815	6,292,172	4,919	49,469
2019	5,770,329	457,466	6,227,795	14,465	6,190,725	16,435	6,188,772	1,954	37,070
2018	6,064,324	23,487	6,087,811	10,540	6,057,310	9,378	6,055,826	1,483	30,502
2017	6,027,558	(39,653)	5,987,905	8,399	5,936,464	7,526	5,935,507	957	51,441
2016	5,967,367	(13,700)	5,953,667	5,747	5,937,847	4,970	5,936,844	1,004	15,819
2015	5,852,045	(15,376)	5,836,669	2,840	5,820,937	1,841	5,819,913	1,024	15,733
2014	5,745,031	47,581	5,792,612	2,288	5,779,476	1,549	5,778,678	798	13,136
2013	5,758,320	(3,566)	5,754,755	1,629	5,744,303	1,064	5,743,731	572	10,452
Total	61,655,804	448,426	62,104,230	7,243,896	61,507,071	7,230,946	61,457,437	49,633	597,160

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	1,531,236	1,355	1,532,590	1,472,143	1,472,046	1,466,031	1,465,933	6,112	60,545
2021	1,430,167	14	1,430,181	38,939	1,411,882	42,916	1,410,223	1,659	18,299
2020	1,350,192	(3,015)	1,347,177	9,084	1,336,667	9,093	1,335,623	1,044	10,510
2019	1,220,459	96,757	1,317,216	3,059	1,309,375	3,476	1,308,962	413	7,840
2018	1,283,183	4,970	1,288,153	2,230	1,281,699	1,984	1,281,385	314	6,454
2017	1,275,269	(8,390)	1,266,879	1,777	1,255,996	1,592	1,255,793	203	10,883
2016	1,260,667	(2,894)	1,257,773	1,214	1,254,431	1,050	1,254,219	212	3,342
2015	1,238,659	(3,255)	1,235,405	601	1,232,075	390	1,231,858	217	3,330
2014	1,212,225	10,156	1,222,382	483	1,219,623	327	1,219,454	168	2,759
2013	1,216,632	(753)	1,215,879	344	1,213,671	225	1,213,550	121	2,208
Total	13,018,690	94,944	13,113,634	1,529,874	12,987,464	1,527,084	12,977,001	10,463	126,170
BERNALILLO PUBLIC SCHOOLS - OPERATIONAL LEVY									
2022	206,550	478	207,028	197,617	197,605	196,842	196,830	775	9,423
2021	196,332	44	196,376	5,992	193,247	6,518	193,038	209	3,129
2020	181,812	(752)	181,060	1,523	179,116	1,526	178,962	154	1,943
2019	166,377	12,744	179,121	534	177,725	580	177,676	49	1,396
2018	173,588	1,336	174,925	420	173,730	388	173,691	40	1,194
2017	169,257	(1,473)	167,784	335	165,381	313	165,353	27	2,403
2016	165,869	(546)	165,323	206	164,750	179	164,720	31	572
2015	162,761	(650)	162,110	83	161,490	48	161,455	36	620
2014	159,991	17	160,008	65	159,501	45	159,477	23	507
2013	158,091	82	158,173	48	157,783	28	157,764	20	390
Total	1,740,628	11,280	1,751,907	206,823	1,730,328	206,468	1,728,964	1,364	21,579
CUBA INDEPENDENT SCHOOLS - DEBT LEVY									
2022	753,581	6,965	760,546	692,172	691,995	688,456	688,279	3,716	68,550
2021	675,944	2,868	678,812	17,103	659,884	18,093	658,085	1,799	18,928
2020	682,456	(1,687)	680,770	7,386	667,276	7,185	666,600	676	13,494
2019	634,633	60,683	695,316	4,089	684,190	4,540	684,004	186	11,126
2018	689,878	40,843	730,720	2,408	719,682	2,232	719,506	176	11,038
2017	1,054,917	7,447	1,062,364	4,574	1,045,760	4,325	1,045,512	248	16,604
2016	630,410	73,337	703,747	2,884	699,021	2,832	698,907	113	4,726
2015	668,395	77,618	746,013	2,935	741,247	2,873	741,120	128	4,766
2014	623,020	15,128	638,148	2,747	634,401	2,687	634,273	127	3,748
2013	554,435	57	554,492	752	550,788	625	550,661	127	3,704
Total	6,967,669	283,259	7,250,927	737,050	7,094,243	733,848	7,086,947	7,297	156,684
CUBA INDEPENDENT SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2022	210,218	1,941	212,160	193,087	193,037	192,049	192,000	1,037	19,122
2021	190,434	808	191,242	4,818	185,909	5,097	185,402	507	5,333
2020	192,431	(476)	191,955	2,083	188,150	2,026	187,960	190	3,805
2019	178,921	17,108	196,029	1,153	192,893	1,280	192,840	53	3,137
2018	192,947	11,439	204,386	674	201,298	624	201,248	49	3,089
2017	185,811	1,282	187,093	799	184,165	754	184,120	45	2,928
2016	139,317	16,248	155,565	639	154,524	627	154,499	25	1,041
2015	131,703	15,294	146,998	578	146,059	566	146,033	25	939
2014	119,390	2,886	122,276	524	121,550	512	121,525	25	726
2013	108,288	11	108,299	147	107,576	122	107,551	25	723
Total	1,649,460	66,542	1,716,002	204,501	1,675,159	203,658	1,673,178	1,981	40,843

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	48,108	490	48,599	44,219	44,207	43,994	43,982	225	4,392
2021	43,435	209	43,645	966	42,484	1,004	42,377	108	1,160
2020	44,045	(113)	43,931	446	43,094	433	43,058	36	838
2019	40,900	3,966	44,866	261	44,171	285	44,161	10	695
2018	44,549	2,432	46,981	153	46,287	144	46,278	9	694
2017	42,434	334	42,768	191	42,104	183	42,096	8	664
2016	31,029	4,056	35,085	155	34,890	155	34,887	3	195
2015	29,175	3,780	32,954	141	32,786	141	32,783	3	168
2014	26,120	696	26,817	128	26,697	128	26,694	3	119
2013	23,370	7	23,377	34	23,258	31	23,255	3	119
Total	373,166	15,857	389,022	46,695	379,978	46,497	379,569	409	9,045
CUBA INDEPENDENT SCHOOLS - TECHNOLOGY LEVY									
2022	321,635	2,973	324,608	295,425	295,350	293,839	293,764	1,586	29,258
2021	293,172	1,244	294,416	7,418	286,207	7,847	285,427	780	8,210
2020	296,248	(732)	295,515	3,206	289,658	3,119	289,364	293	5,858
2019	276,522	26,441	302,963	1,781	298,115	1,978	298,034	81	4,848
2018	299,397	17,725	317,123	1,045	312,332	969	312,256	76	4,791
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
Total	1,486,975	47,650	1,534,625	308,876	1,481,662	307,752	1,478,845	2,817	52,963
JEMEZ VALLEY PUBLIC SCHOOLS - DEBT LEVY									
2022	933,134	3,367	936,501	893,370	892,896	887,150	886,676	6,220	43,605
2021	826,890	(1,017)	825,874	24,502	809,398	27,757	807,799	1,599	16,476
2020	863,576	(32,937)	830,639	9,484	819,953	11,082	819,581	372	10,686
2019	770,746	66,951	837,697	3,737	829,495	3,709	829,266	229	8,202
2018	849,417	(2,886)	846,531	1,139	840,267	828	839,681	586	6,264
2017	853,801	(25,376)	828,425	840	823,387	596	823,004	384	5,037
2016	801,102	26,109	827,211	1,156	824,055	948	823,662	393	3,156
2015	756,718	19,699	776,418	639	773,524	434	773,134	390	2,894
2014	762,370	(2,634)	759,736	546	756,959	278	756,506	453	2,777
2013	781,326	(1,786)	779,540	524	776,302	1	775,780	522	3,238
Total	8,199,079	49,491	8,248,570	935,938	8,146,236	932,782	8,135,087	11,149	102,335
JEMEZ VALLEY PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2022	233,663	804	234,467	223,696	223,577	222,146	222,027	1,550	10,890
2021	213,612	(263)	213,349	6,330	209,093	7,170	208,680	413	4,256
2020	223,319	(8,518)	214,802	2,453	212,038	2,866	211,942	96	2,763
2019	199,417	17,322	216,739	967	214,617	960	214,558	59	2,122
2018	204,046	(678)	203,368	254	201,922	186	201,792	130	1,447
2017	194,750	(5,278)	189,473	170	188,375	121	188,297	78	1,098
2016	180,356	5,895	186,251	261	185,540	214	185,451	89	711
2015	172,412	4,488	176,901	146	176,242	99	176,153	89	659
2014	172,716	(597)	172,120	124	171,491	63	171,388	103	629
2013	172,707	(395)	172,312	116	171,596	0	171,481	115	716
Total	1,966,998	12,783	1,979,781	234,516	1,954,490	233,824	1,951,768	2,722	25,291

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	38,851	225	39,076	37,217	37,198	36,941	36,922	275	1,878
2021	35,150	(43)	35,108	1,055	34,334	1,163	34,255	79	774
2020	37,596	(2,101)	35,495	518	34,952	565	34,934	18	543
2019	32,105	2,799	34,904	207	34,478	206	34,464	14	426
2018	33,021	(125)	32,895	61	32,602	43	32,570	32	293
2017	31,555	(1,210)	30,345	42	30,131	30	30,112	19	214
2016	28,447	1,471	29,918	65	29,797	54	29,774	22	121
2015	26,567	1,076	27,644	36	27,535	25	27,513	22	108
2014	26,946	(144)	26,801	29	26,697	16	26,673	24	104
2013	26,862	(90)	26,772	25	26,642	0	26,617	25	130
Total	317,099	1,858	318,957	39,255	314,366	39,042	313,835	531	4,591
JEMEZ VALLEY PUBLIC SCHOOLS - TECH LEVY									
2022	166,373	600	166,973	159,283	159,198	158,174	158,089	1,109	7,775
2021	147,072	(181)	146,891	4,358	143,960	4,937	143,676	284	2,930
2020	154,649	(5,898)	148,750	1,698	146,837	1,984	146,770	67	1,914
2019	138,096	11,996	150,092	670	148,622	664	148,581	41	1,470
2018	151,893	(516)	151,377	204	150,257	148	150,152	105	1,120
2017	159,478	(4,740)	154,738	157	153,797	111	153,726	72	941
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
Total	917,560	1,261	918,821	166,370	902,672	166,019	900,995	1,678	16,149
RIO RANCHO PUBLIC SCHOOLS - DEBT LEVY									
2022	25,573,375	(8,435)	25,564,939	24,948,893	24,948,296	24,849,974	24,849,377	98,919	616,643
2021	23,065,042	(80,377)	22,984,665	417,129	22,798,586	478,514	22,782,184	16,402	186,079
2020	22,598,611	(1,173,302)	21,425,309	94,107	21,327,919	98,827	21,320,121	7,798	97,390
2019	19,575,385	1,043,084	20,618,470	34,520	20,546,563	42,050	20,544,223	2,340	71,906
2018	19,775,645	(21,255)	19,754,390	19,512	19,698,330	18,509	19,697,147	1,183	56,059
2017	18,983,792	(10,745)	18,973,046	11,405	18,925,125	11,345	18,924,785	339	47,922
2016	18,431,786	(2,330)	18,429,456	14,887	18,374,125	14,743	18,373,644	481	55,331
2015	17,980,197	2,608	17,982,804	13,782	17,934,626	13,547	17,934,148	479	48,178
2014	17,797,683	(7,279)	17,790,404	5,783	17,745,894	5,378	17,745,353	542	44,509
2013	17,828,930	(8,583)	17,820,348	8,131	17,777,373	7,371	17,776,506	867	42,975
Total	201,610,445	(266,615)	201,343,830	25,568,149	200,076,837	25,540,258	199,947,488	129,349	1,266,993
RIO RANCHO PUBLIC SCHOOLS - CAPITAL IMPROVEMENT LEVY									
2022	5,751,050	(1,958)	5,749,092	5,611,910	5,611,776	5,589,760	5,589,626	22,150	137,315
2021	5,180,406	(17,695)	5,162,711	93,357	5,121,191	107,120	5,117,517	3,674	41,519
2020	5,068,752	(234,561)	4,834,191	20,593	4,813,339	21,608	4,811,579	1,760	20,852
2019	4,582,790	244,196	4,826,986	8,081	4,810,152	9,844	4,809,604	548	16,834
2018	4,629,130	(4,975)	4,624,155	4,567	4,611,032	4,333	4,610,755	277	13,122
2017	4,445,853	(2,516)	4,443,336	2,671	4,432,113	2,657	4,432,034	79	11,223
2016	4,316,578	(546)	4,316,032	3,486	4,303,074	3,453	4,302,961	113	12,958
2015	4,210,819	611	4,211,430	3,228	4,200,147	3,173	4,200,035	112	11,283
2014	4,169,540	(1,705)	4,167,835	1,355	4,157,408	1,260	4,157,281	127	10,427
2013	4,176,861	(2,011)	4,174,850	1,905	4,164,782	1,727	4,164,579	203	10,068
Total	46,531,778	(21,161)	46,510,617	5,751,153	46,225,015	5,744,934	46,195,972	29,043	285,602

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	889,601	(148)	889,453	864,803	864,781	861,137	861,114	3,667	24,672
2021	806,111	(4,548)	801,563	16,182	793,726	18,448	793,107	620	7,836
2020	801,432	(58,984)	742,448	3,650	738,391	3,844	738,121	270	4,057
2019	722,837	38,026	760,863	1,526	757,346	1,818	757,247	99	3,517
2018	731,764	(1,211)	730,552	969	727,681	922	727,624	56	2,872
2017	702,833	(519)	702,315	643	699,776	635	699,756	20	2,539
2016	663,684	(197)	663,487	785	660,666	775	660,640	26	2,821
2015	625,118	29	625,147	664	622,875	652	622,851	23	2,272
2014	594,989	(359)	594,630	253	592,711	235	592,687	24	1,919
2013	572,398	(280)	572,118	318	570,464	288	570,430	34	1,654
Total	7,110,767	(28,192)	7,082,575	889,794	7,028,416	888,752	7,023,577	4,839	54,159
CUBA SOIL & WATER CONSERVANCY									
2022	151,549	297	151,846	142,171	142,102	140,865	140,796	1,306	9,745
2021	125,880	(148)	125,732	5,331	121,577	5,821	121,130	447	4,155
2020	124,509	(674)	123,835	2,150	121,096	2,318	120,957	139	2,739
2019	113,713	9,158	122,871	989	120,704	1,054	120,653	51	2,167
2018	120,156	1,517	121,673	427	119,688	365	119,590	98	1,985
2017	209,434	(4,841)	204,593	501	202,631	448	202,560	71	1,962
2016	160,274	11,072	171,346	450	170,466	421	170,409	57	880
2015	152,058	9,891	161,949	362	161,150	332	161,093	57	799
2014	147,265	1,181	148,446	330	147,765	294	147,701	64	681
2013	140,497	(192)	140,306	131	139,586	61	139,516	70	720
Total	1,445,337	27,262	1,472,599	152,844	1,446,766	151,979	1,444,405	2,360	25,833
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2022	475,569	493	476,062	456,050	456,046	453,458	453,454	2,592	20,016
2021	515,857	(816)	515,041	18,509	507,781	20,065	506,455	1,326	7,260
2020	550,352	(1,868)	548,484	4,818	544,378	4,715	543,591	787	4,105
2019	495,729	35,508	531,236	1,419	529,065	1,607	528,721	344	2,171
2018	525,312	389	525,701	795	524,203	550	523,937	266	1,498
2017	498,759	(5,254)	493,505	551	491,339	384	491,164	175	2,166
2016	581,390	(2,587)	578,804	692	576,445	471	576,224	220	2,359
2015	325,387	(1,108)	324,279	222	323,263	138	323,176	87	1,016
2014	340,730	9,808	350,537	199	349,582	126	349,509	73	955
2013	369,721	(1,298)	368,422	136	367,700	91	367,654	46	722
Total	4,678,805	33,267	4,712,071	483,391	4,669,803	481,604	4,663,887	5,916	42,268
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - OPERATIONAL LEVY									
2022	85,247	167	85,414	81,244	81,243	80,604	80,603	640	4,171
2021	79,764	(262)	79,502	3,776	77,958	4,011	77,577	381	1,545
2020	77,138	(608)	76,530	1,253	75,554	1,195	75,328	226	977
2019	74,169	3,965	78,134	379	77,720	415	77,607	113	414
2018	72,996	176	73,173	229	72,866	151	72,781	85	307
2017	74,552	(1,027)	73,525	164	72,937	107	72,880	57	588
2016	84,636	(768)	83,868	189	83,236	124	83,171	65	631
2015	77,146	(905)	76,240	150	75,534	97	75,479	55	706
2014	69,383	7,030	76,413	151	75,844	96	75,789	55	569
2013	77,140	(910)	76,229	91	75,861	58	75,828	33	369
Total	772,170	6,858	779,028	87,625	768,752	86,857	767,042	1,710	10,277

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	2,029,290	(98)	2,029,193	1,937,372	1,937,319	1,924,716	1,924,663	12,656	91,873
2021	1,888,499	(4,022)	1,884,477	73,011	1,859,621	79,827	1,855,793	3,828	24,856
2020	1,777,552	5,337	1,782,889	25,718	1,775,829	23,589	1,771,070	4,759	7,060
2019	1,642,190	87,857	1,730,047	6,749	1,726,760	10,576	1,726,082	678	3,287
2018	1,625,136	9,489	1,634,625	3,107	1,632,374	3,005	1,631,901	473	2,251
2017	1,511,046	(8,979)	1,502,067	2,113	1,497,620	1,873	1,497,350	270	4,447
2016	1,438,277	(7,693)	1,430,584	1,197	1,429,031	938	1,428,772	259	1,553
2015	1,327,442	(7,803)	1,319,639	749	1,318,369	543	1,318,152	217	1,270
2014	1,128,981	140,763	1,269,744	517	1,268,506	310	1,268,299	207	1,238
2013	1,181,710	(4,288)	1,177,421	454	1,176,471	233	1,176,250	221	951
Total	15,550,122	210,564	15,760,686	2,050,988	15,621,901	2,045,610	15,598,333	23,568	138,785
NORTH RANCHOS DE PLACITAS WATER DISTRICT									
2022	47,829	-	47,829	46,081	46,081	45,847	45,847	234	1,748
2021	44,879	-	44,879	1,090	44,879	1,411	44,879	-	-
2020	44,269	(891)	43,378	-	43,378	-	43,378	-	-
2019	40,321	3,255	43,576	-	43,576	-	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	-	-
Total	247,646	2,360	250,007	47,170	248,258	47,258	248,024	234	1,748
PLACITAS HOMESTEADS IMPROVEMENT DISTRICT									
2022	-	-	-	-	-	-	-	-	-
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	-	-
Total	147,970	(17)	147,953	-	147,953	-	147,953	-	-
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY - DEBT LEVY									
2022	4,425,719	(5,099)	4,420,621	4,305,964	4,305,873	4,287,645	4,287,554	18,319	114,748
2021	3,976,234	(12,570)	3,963,664	79,382	3,932,042	90,626	3,929,011	3,031	31,622
2020	3,877,339	(168,243)	3,709,096	19,499	3,694,218	19,924	3,692,104	2,114	14,877
2019	3,341,944	178,253	3,520,197	6,855	3,509,516	9,023	3,509,121	396	10,681
2018	3,382,973	(2,922)	3,380,051	3,919	3,371,765	3,803	3,371,561	205	8,285
2017	3,274,259	(2,305)	3,271,954	2,284	3,265,152	2,140	3,264,962	190	6,802
2016	3,237,186	(876)	3,236,311	2,651	3,227,658	2,493	3,227,450	208	8,652
2015	3,159,546	(731)	3,158,815	2,285	3,151,225	2,113	3,151,017	208	7,590
2014	3,114,514	17,169	3,131,683	858	3,124,684	799	3,124,605	79	6,998
2013	3,128,990	(2,987)	3,126,003	1,229	3,119,245	1,118	3,119,118	127	6,758
Total	34,918,704	(310)	34,918,393	4,424,927	34,701,380	4,419,683	34,676,504	24,876	217,014

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	2,831,189	(3,316)	2,827,873	2,753,763	2,753,704	2,741,992	2,741,933	11,770	74,170
2021	2,538,774	(7,894)	2,530,881	50,536	2,510,809	57,702	2,508,880	1,930	20,071
2020	2,483,013	(96,197)	2,386,816	12,177	2,377,750	12,430	2,376,408	1,341	9,066
2019	2,241,132	119,536	2,360,669	4,556	2,353,560	5,996	2,353,297	263	7,109
2018	2,261,605	(1,995)	2,259,610	2,613	2,254,083	2,535	2,253,947	136	5,527
2017	2,191,935	(1,538)	2,190,397	1,523	2,185,858	1,427	2,185,731	127	4,540
2016	2,154,610	(581)	2,154,028	1,758	2,148,290	1,653	2,148,152	138	5,739
2015	2,104,040	(514)	2,103,526	1,515	2,098,491	1,401	2,098,354	138	5,035
2014	2,070,512	11,819	2,082,332	570	2,077,687	530	2,077,634	53	4,645
2013	2,083,618	(1,996)	2,081,622	815	2,077,133	742	2,077,049	84	4,489
Total	22,960,429	17,326	22,977,755	2,829,824	22,837,365	2,826,408	22,821,385	15,980	140,390
CABEZON PROPERTY IMPROVEMENT DISTRICT - DEBT LEVY A									
2022	700,091	-	700,091	694,268	694,268	692,448	692,448	1,820	5,822
2021	702,961	-	702,961	5,026	701,636	6,243	701,633	3	1,325
2020	741,401	(300)	741,101	779	740,276	899	740,276	-	824
2019	699,809	26,911	726,720	779	726,285	779	726,285	-	435
2018	700,083	-	700,083	231	699,896	231	699,896	-	188
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	-	-
Total	7,665,701	24,293	7,689,994	701,084	7,680,532	700,601	7,678,709	1,823	9,461
CABEZON PROPERTY IMPROVEMENT DISTRICT - OPERATIONAL LEVY B									
2022	356,645	-	356,645	353,510	353,510	352,883	352,883	628	3,134
2021	364,065	(6,396)	357,669	2,600	356,993	3,243	356,991	2	677
2020	356,636	(173)	356,463	305	355,957	366	355,957	-	506
2019	357,416	0	357,416	416	357,229	416	357,229	-	187
2018	357,594	-	357,594	122	357,529	122	357,529	-	65
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	-	-
Total	3,263,084	(7,204)	3,255,880	356,954	3,251,087	357,030	3,250,457	630	4,793
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT -COMBINED LEVY 2013									
2022	1,377,889	(4,664)	1,373,225	1,360,256	1,360,256	1,357,384	1,357,384	2,872	12,968
2021	1,343,545	-	1,343,545	37,072	1,339,373	37,184	1,337,806	1,567	4,172
2020	1,266,700	(6,973)	1,259,727	2,362	1,255,928	1,186	1,254,752	1,176	3,798
2019	1,334,116	-	1,334,116	687	1,331,309	-	1,330,622	687	2,807
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	-	-
Total	11,508,912	(27,373)	11,481,538	1,400,378	11,454,833	1,395,755	11,448,531	6,302	26,705

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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
BROADMOOR HEIGHTS PID									
2022	99,549	-	99,549	98,584	98,584	98,584	98,584	-	965
2021	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
Total	99,549	-	99,549	98,584	98,584	98,584	98,584	-	965
TIERRA DEL ORO PID									
2022	86,760	-	86,760	85,414	85,414	84,334	84,334	1,080	1,346
2021	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
Total	86,760	-	86,760	85,414	85,414	84,334	84,334	1,080	1,346
LOMAS ENCANTADAS PROPERTY IMPROVEMENT DISTRICT									
2022	513,261	-	513,261	507,664	507,664	507,652	507,652	12	5,597
2021	473,622	(2,448)	471,174	3,897	468,726	5,057	468,726	-	2,448
2020	312,736	-	312,736	722	312,736	722	312,736	-	-
2019	165,075	24,000	189,075	-	189,075	-	189,075	-	-
2018	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
Total	1,464,695	21,552	1,486,246	512,282	1,478,201	513,430	1,478,189	12	8,045
BERNALILLO COUNTY - DEBT LEVY									
2022	15,433	(19)	15,414	14,679	14,679	14,579	14,579	100	735
2021	15,224	(139)	15,085	471	14,954	469	14,916	38	131
2020	16,284	(3)	16,281	131	16,240	132	16,240	-	41
2019	19,654	1,047	20,701	0	20,690	0	20,690	-	12
2018	18,139	(136)	18,004	0	17,993	0	17,993	-	11
2017	24,160	(5)	24,155	0	24,140	0	24,140	-	15
2016	23,095	(2)	23,092	0	23,085	0	23,085	-	7
2015	20,362	(62)	20,299	0	20,293	0	20,293	-	6
2014	18,736	1,934	20,670	0	20,663	0	20,663	-	7
2013	21,467	(39)	21,427	0	21,413	0	21,413	-	14
Total	192,553	2,576	195,129	15,283	194,150	15,182	194,011	138	979

STATE OF NEW MEXICO
SANDOVAL COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2023

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									
2022	365	(0)	364	347	347	344	344	2	17
2021	402	(4)	398	12	395	12	394	1	3
2020	376	(0)	376	3	375	3	375	-	1
2019	389	21	410	-	410	-	410	-	0
2018	447	(3)	444	0	444	0	444	-	0
2017	424	(0)	424	0	424	0	424	-	0
2016	443	(0)	443	0	443	0	443	-	0
2015	480	(1)	478	0	478	0	478	-	0
2014	469	48	518	0	518	0	518	-	0
2013	564	(1)	563	0	562	0	562	-	0
Total	4,359	59	4,418	362	4,395	360	4,392	3	23
GRAND TOTALS									
2022	157,899,456	(49,390)	157,850,066	153,236,108	153,229,924	152,570,637	152,564,453	665,471	4,620,142
2021	144,700,035	(395,816)	144,304,219	3,126,967	142,943,050	3,527,630	142,812,871	130,179	1,361,169
2020	140,379,269	(5,547,638)	134,831,632	781,949	134,144,219	796,035	134,058,211	86,008	687,413
2019	124,608,732	7,134,137	131,742,870	284,768	131,223,611	355,271	131,201,858	21,752	519,259
2018	119,830,399	(14,044)	119,816,354	153,155	119,422,853	144,743	119,409,517	13,336	393,502
2017	114,824,481	(266,405)	114,558,076	103,601	114,143,082	95,784	114,133,267	9,814	414,994
2016	124,297,474	230,480	124,527,953	112,884	124,176,466	104,439	124,164,963	11,503	351,488
2015	118,878,983	217,350	119,096,333	91,880	118,787,038	82,889	118,775,816	11,222	309,296
2014	115,146,019	794,777	115,940,796	45,816	115,665,792	40,382	115,658,595	7,196	275,005
2013	115,726,181	(99,094)	115,627,087	49,549	115,367,319	41,723	115,358,987	8,332	259,768
TOTALS \$	<u>1,276,291,029</u>	<u>2,004,358</u>	<u>1,278,295,387</u>	<u>157,986,677</u>	<u>1,269,103,352</u>	<u>157,759,532</u>	<u>1,268,138,539</u>	<u>964,813</u>	<u>9,192,035</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

Federal Grantor/Program Title	Federal AL Number	Project/ Pass-Through Number	Accrued or (Unearned) Revenue at June 30, 2022	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2023
U.S. Department of Agriculture						
<i>Passed through NM Department of Finance and Administration</i>						
Forest Reserve	10.672	2023	\$ -	(129,436)	129,436	-
Bankhead Jones	10.673	2023	-	(5,551)	5,551	-
USDA Forest Reserve - Cooperative Law Enforcement	10.XXX	18-LE-11030300-005-005	3,961	(22,736)	33,441	14,666
USDA Forest Reserve - Fire Cost Reimbursement	10.XXY	NM-SNF-000049	40,521	(40,521)	-	-
Rural Business Development	10.351	36-022-896993223	(4,950)	-	-	(4,950)
<i>Total Pass Through NM Department of Finance and Administration</i>			<u>39,532</u>	<u>(198,244)</u>	<u>168,428</u>	<u>9,716</u>
Total U.S. Department of Agriculture			39,532	(198,244)	168,428	9,716
U.S. Department of Housing and Urban Development						
<i>Direct Funding</i>						
Continuum of Care Program (A)	14.267	NM0027L6B012114	16,817	(223,281)	206,464	-
Continuum of Care Program (B)	14.267	NM0022L6B012109	13,716	(107,989)	94,273	-
<i>Total Direct Funding</i>			<u>30,533</u>	<u>(331,270)</u>	<u>300,737</u>	<u>-</u>
<i>Passed through City of Rio Rancho</i>						
CDBG - Entitlement Grants Cluster						
CDBG - Permanent Supportive Housing Grant	14.218	B-22-MC-35-004	-	-	14,958	14,958
COVID 19 - CDBG-Eviction Prevention in Response to COVID 19	14.218	B-20-MW-35-0004	73,689	(30,508)	66,025	109,206
COVID 19 - CDBG-Senior Meal Program	14.218	B-20-MW-35-0004	73,997	(73,997)	-	-
Total CDBG - Entitlement Grants Cluster			<u>147,686</u>	<u>(104,505)</u>	<u>80,983</u>	<u>124,164</u>
<i>Total Pass Through City of Rio Rancho</i>			<u>147,686</u>	<u>(104,505)</u>	<u>80,983</u>	<u>124,164</u>
Total U.S. Department of Housing and Urban Development			178,219	(435,775)	381,720	124,164
U.S. Department of the Interior						
<i>Passed through NM Department of Finance and Administration</i>						
Taylor Grazing	15.227	2023	-	(17,684)	-	(17,684)
<i>Total Pass Through NM Department of Finance and Administration</i>			<u>-</u>	<u>(17,684)</u>	<u>-</u>	<u>(17,684)</u>
Total U.S. Department of the Interior			-	(17,684)	-	(17,684)
U.S. Department of Justice						
<i>Direct Funding</i>						
Drug Enforcement Administration DEA	16.607	2023-91	-	(28,245)	43,310	15,065
Corps of Engineers	16.XXX	W912PP-21-V-0012	-	(18,881)	24,313	5,432
2022 FY 2022 COPS Technology & Equipment Program	16.710	* 15JCOPS-22-GG-01530-TECP	-	(866,000)	866,000	-
2022 FY 2022 COPS Technology & Equipment Program	16.710	* 15JCOPS-22-GG-01529-TECP	-	(379,000)	379,000	-
COPS Hiring Program - Public Safety Partnership & Community Policing Grant	16.710	* 2020UMWX0144	-	-	80,416	80,416
Total U.S. Department of Justice			<u>-</u>	<u>(1,292,126)</u>	<u>1,393,039</u>	<u>100,913</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023**

Federal Grantor/Program Title	Federal AL Number	Project/ Pass-Through Number	Accrued or (Unearned) Revenue at June 30, 2022	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2023
U.S. Department of Transportation						
<i>Direct Funding</i>						
Highway Safety Cluster						
STEP	20.600	03-PT-02-088	703	(9,883)	15,983	6,803
Total Highway Safety Cluster			703	(9,883)	15,983	6,803
ENDWI, DWI Enforcement	20.608	03-AL-64-088	5,112	(18,401)	23,355	10,066
Total U.S. Department of Transportation			5,815	(28,284)	39,338	16,869
U.S. Department of the Treasury						
<i>Direct Funding</i>						
COVID 19 - American Rescue Plan Act	21.027	* TREAS-DO-2021-0008	(26,260,611)	-	3,066,041	(23,194,570)
COVID 19 - LATCF-Local Assistance & Tribal Consistency Fund	21.032	* HE28C55EHNM4	-	(1,452,569)	780,187	(672,382)
Total Direct Funding			(26,260,611)	(1,452,569)	3,846,228	(23,866,952)
<i>Passed through NM Economic Development Department</i>						
COVID 19 - 2021 State Homeland Security Grant Program (SHSGP)	21.027	* None noted	-	(25,000)	24,847	(153)
Total Pass Through NM Economic Development Department			-	(25,000)	24,847	(153)
Total U.S. Department of the Treasury			(26,260,611)	(1,477,569)	3,871,075	(23,867,105)
U.S. Department of Health and Human Services						
<i>Direct Funding</i>						
SAPT Block Grant - Optum BHSD: DWI & Prevention Program	93.959	SYNAR SFY22	3,645	(3,645)	-	-
Total Direct Funding			3,645	(3,645)	-	-
<i>Passed through New Mexico Primary Care Association</i>						
Medicaid Cluster						
NMPCA	93.778	MEP 23-2110	6,825	(58,926)	52,101	-
Total Medicaid Cluster			6,825	(58,926)	52,101	-
Total Pass Through NM Primary Care Association			6,825	(58,926)	52,101	-
<i>Passed through SAMHSA</i>						
NMPCA	93.XXX	None noted	-	(750)	750	-
Total Pass Through SAMHSA			-	(750)	750	-
<i>Passed through NCNMEDD Non-Metro NM Agency on Aging</i>						
Aging Cluster						
Title III B (1)	93.044	2022-2023-60025	8,323	(51,076)	44,500	1,747
COVID 19 - Title III B - Coronavirus Aid, Relief & Economic Security Act	93.044	2019-20-60025 CARES	31,676	(31,676)	-	-
Title III B Homemaker	93.044	2022-2023-60025	3,942	(18,127)	15,000	815
Title III B Case Management	93.044	2022-2023-60025	4,039	(24,419)	22,831	2,451
Title III C1 (1)	93.045	2022-2023-60025	-	(116,669)	116,669	-
Title III C2 (1)	93.045	2022-2023-60025	5,017	(49,714)	62,691	17,994
Nutrition Services Incentive Program (1)	93.053	2022-2023-60025	3,210	(133,671)	130,461	-
COVID 19 - Expanding Access to Vaccines (VAC5)	93.044	2021-22-60025	6,000	(6,000)	-	-
COVID 19 - Title III C - Coronavirus Aid, Relief & Economic Security Act	93.045	2019-20-60025 CARES	18,227	(18,227)	-	-
COVID 19 - American Rescue Plan - Title III B of the OAA	93.044	2021-22-60025	14,867	(27,616)	74,669	61,920
COVID 19 - American Rescue Plan - Title III C1 of the OAA	93.045	2021-22-60025	74	(74)	-	-
COVID 19 - American Rescue Plan - Title III C2 of the OAA	93.045	2021-22-60025	5,478	(37,353)	31,875	-
Total Aging Cluster			100,853	(514,622)	498,696	84,927

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023**

Federal Grantor/Program Title	Federal AL Number	Project/ Pass-Through Number	Accrued or (Unearned) Revenue at June 30, 2022	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2023
<i>Passed through NCNMEDD Non-Metro NM Agency on Aging, continued</i>						
Title III E (1)	93.052	2021-22-60025	5,704	(22,719)	50,043	33,028
COVID 19 - Title III E - Coronavirus Aid, Relief & Economic Security Act	93.052	2019-20-60025 CARES	924	(924)	-	-
COVID 19 - American Rescue Plan - Title III E of the OAA	93.052	2021-22-60025	3,163	(3,163)	-	-
<i>Total Pass Through NCNMEDD Non-Metro NM Agency on Aging</i>			110,644	(541,428)	548,739	117,955
<i>Passed through NM Department of Health</i>						
Health Emergency Readiness (PHEP)	93.069	6NU90TP922050-01	-	-	4,913	4,913
2019 Epidemiology & Laboratory Capacity for Prevention & Control of Emerging Infectious Disease (ELC)	93.323	6NU50CK000548-02-04	-	(42,977)	-	(42,977)
<i>Total Pass Through NM Department of Health</i>			-	(42,977)	4,913	(38,064)
Total U.S. Department of Health and Human Services			121,114	(647,726)	606,503	79,891
<i>Corporation for National and Community Service</i>						
<i>Direct Funding</i>						
Retires & Senior Volunteer Program	94.002	21SRDNM003	28,901	(12,283)	12,283	28,901
Senior Companion Program	94.016	20SCWNNM011	-	-	1,570	1,570
Total Corporation for National and Community Service			28,901	(12,283)	13,853	30,471
<i>Federal Emergency Management Assistance (FEMA)</i>						
<i>Passed through NM Department of Homeland Security and Emergency Management</i>						
2020 State Homeland Security Grant Program (SHGP)	97.067	EMW-2020-SS-00127-S01	-	-	250,637	250,637
2021 State Homeland Security Grant Program (SHSGP)	97.067	EMW-2021-SS-00061-S01	48,834	(76,993)	116,932	88,774
2022 State Homeland Security Grant Program (SHSGP)	97.067	EMW-2022-SS-00044	-	-	53,127	53,127
COVID 19 - (EMPG-ARPA) Performance Grant 2021	97.042	EMT-2021-EP-00014-S01	-	-	33,749	33,749
(EMPG) Performance Grant - 2021	97.042	EMT-2021-EP-00007-S01	14,717	(14,717)	-	-
(EMPG) Performance Grant - 2022	97.042	EMT-2022-EP-00005	-	(48,299)	48,299	-
COVID 19 - Supplemental Assistance to firefighters Grant Program	97.044	EMW-2020-FG-05316	1,661	(21,464)	19,803	-
COVID 19 - Public Assistance Grant Program	97.036	FEMA-4529-DR-NM	-	(600,243)	600,243	-
<i>Total Pass Through NM Department of Homeland Security and Emergency Management</i>			65,213	(761,716)	1,122,790	426,287
Total FEMA			65,213	(761,716)	1,122,790	426,287
Total Federal Expenditures			\$ (25,821,817)	(4,871,407)	7,596,746	(23,096,478)

* denotes major program

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	\$ 7,596,746
Federal grant revenue per fund financials	7,652,469
Difference - due to grants that are not reimbursement based	\$ (55,723)
Total federal awards expended per the Schedule of Expenditures of Federal Awards	\$ 7,596,746
Total expenditures funded by other sources	91,066,312
Total expenditures	\$ 98,663,058

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

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, 2023.

Note 3 - Subrecipients

The organization provided no federal awards 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
Joseph M. Maestas, P.E., 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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated November 7, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) 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 7, 2023

**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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2023-001.

County's Response to Findings

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

November 7, 2023

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

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 7, 2023



**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
Joseph M. Maestas, P.E., 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, 2023. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the 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, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 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 of 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.

Other Matters

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

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

Report on Internal Control Over Compliance

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

November 7, 2023

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

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.

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 7, 2023

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

SECTION I: SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued 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

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

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

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
16.710	COPS Technology and COPS Hiring	U.S. Department of Justice
21.027	COVID 19 - American Rescue Plan Act	U.S. Department of the Treasury
21.032	COVID 19 - LATCF-Local Assistance & Tribal Consistency Fund	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, 2023**

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>
2023-001	Federal Reporting Compliance	Current	New	F

* 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

2023-001 – FEDERAL REPORTING COMPLIANCE

Type of Finding: (F) –Instance of Non-Compliance Related to Federal Awards

Funding Agency: U.S. Department of Justice

Title: Public Safety Partnership and Community Policing Grants

AL #: 16.710

Award #: 2020UMWX0144, 15JCOPS-22-GG-01529-TECP

Award Period: July 1, 2020 – June 30, 2024, March 15, 2022 – March 31, 2024

Questioned Costs: None

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2023**

Statement of Condition

During our testing of the Reporting Compliance requirement for the major program, Public Safety Partnership and Community Policing Grants (AL #16.710), we noted Federal Financial Reporting (FFR) and Program Progress Reports (PPR) were submitted past the due date deadlines as follows:

<u>Grant Award #</u>	<u>Type of Report</u>	<u>Period Ending</u>	<u>Due Date</u>	<u>Submission Date</u>
2020UMWX0144	Quarterly SF-425, Federal Financial Report	3/31/2023	4/30/2023	6/28/2023
2020UMWX0144	Quarterly SF-425, Federal Financial Report	6/30/2023	7/30/2023	9/25/2023
2020UMWX0144	Semi-Annual Progress Report	1/31/2023	3/2/2023	4/4/2023
2020UMWX0144	Semi-Annual Progress Report	7/31/2023	8/30/2023	9/15/2023
15JCOPS-22-GG-01529-TECP	Semi-Annual Progress Report	1/31/2023	3/2/2023	6/14/2023
15JCOPS-22-GG-01529-TECP	Semi-Annual Progress Report	7/31/2023	8/30/2023	9/22/2023

Criteria

Per DOJ Office of Community Oriented Policing Services (COPS Office) Compliance and Reporting requirements:

- You must submit a Federal Financial Report (FFR) using Standard Form 425 (SF-425) on a quarterly basis (within 30 days after the end of each calendar quarter) via the Justice Grants System (JustGrants).
- Performance (progress) report question surveys for COPS Office awards must be completed in the Justice Grants System (JustGrants). Due Date: Performance reports for all open, active COPS Office awards are due semi-annually on August 30 and March 2.

Cause

Reports were submitted late due to three factors: first, turnover in the Senior Grant Writer position, which is responsible for submitting these reports; second, a lack of federal training and instruction on how to navigate the Department of Justice's report submission software; and third, a lack of calendaring and prioritizing report submission dates.

Effect

Late filing of reports could jeopardize future federal funding.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2023**

Recommendation

The County should implement procedures and controls to ensure that the federal reports are completed and submitted prior to the deadline. Such as setting up a tracker for all the required reports, by grant, with deadlines and calendar reminders prior to the deadline.

View of Responsible Officials and Corrective Action Plan

Management agrees with the finding. Management has discussed the audit finding with appropriate County staff and has stressed that reports must be submitted in a timely fashion. All reports are up to date, and County staff have worked directly with the DOJ Program Manager for the COPs program and has received training and instructions about how to navigate the report submission software. The Sheriff's Office and the Senior Grant Writer will ensure that all reports will be calendared and submitted on a timely basis going forward.

Finding resolution timeline: Immediately

Designation of employee position responsible for meeting this deadline: Sheriff's Office and the Senior Grant Writer

**STATE OF NEW MEXICO
SANDOVAL COUNTY
OTHER DISCLOSURES
FOR THE YEAR ENDED JUNE 30, 2023**

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 7, 2023. The following individuals were in attendance.

Sandoval County Officials

David J. Heil	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