

STATE OF NEW MEXICO
SANDOVAL COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2024



PATTILLO, BROWN & HILL, LLP

CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS CONSULTANTS

**STATE OF NEW MEXICO
SANDOVAL COUNTY
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024
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**STATE OF NEW MEXICO
SANDOVAL COUNTY
OFFICIAL ROSTER
FOR YEAR ENDED JUNE 30, 2024**

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

Independent Auditor’s Report

To Joseph M. Maestas, P.E.
New Mexico State Auditor

To the County Commission
Sandoval County
1500 Idalia Road, Building D,
Bernalillo, NM 87004

Opinions

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and the major special revenue funds of Sandoval County, New Mexico (the “County”), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and the major special revenue funds of the County, as of June 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

The County’s 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.

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require the schedule of the County's proportionate share of the net pension liability, the schedule of the County's contributions, the schedule of the County's proportionate share of the OPEB liability, the schedule of the County's contributions on pages 89-93 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.

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

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 combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are 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*, SCRECC JPA Schedule of Contributions and SCRECC Other Information as required by the NM State Auditor expanded scope requirements, and the other supplementary information, as listed in the table of contents, are required by 2.2.2 NMAC is also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the Schedule of Expenditures of Federal awards, SCRECC JPA Schedule of Contributions and SCRECC Other Information as required by the NM State Auditor expanded scope requirements, and the other supplementary information required by 2.2.2 NMAC as noted in the table of contents are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the Schedule of Expenditures of Federal awards, and the other supplementary information required by 2.2.2 NMAC as noted in the table of is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the exit conference and introductory section, as listed in the table of contents, which are presented for purposes of additional analysis and are not a required part of the basic financial statements, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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.

Pattillo, Brown & Hill, LLP

Pattillo, Brown & Hill, L.L.P.
Albuquerque, New Mexico
November 18, 2024

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
June 30, 2024**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
<i>Current:</i>			
Cash and cash equivalents	\$ 58,830,005	4,771,310	63,601,315
Investments	68,399,239	3,587,000	71,986,239
Accounts receivable, net	1,194,002	631,227	1,825,229
Taxes receivable	11,259,970	210,593	11,470,563
Intergovernmental receivables	3,076,869	-	3,076,869
Lease receivables	345,740	19,553	365,293
<i>Total current assets</i>	<u>143,105,825</u>	<u>9,219,683</u>	<u>152,325,508</u>
<i>Noncurrent assets:</i>			
Lease receivables	3,723,756	23,256	3,747,012
Land and construction in progress	36,987,238	2,480,432	39,467,670
Other capital assets, net	87,051,934	8,676,943	95,728,877
<i>Total noncurrent assets</i>	<u>127,762,928</u>	<u>11,180,631</u>	<u>138,943,559</u>
<i>Total assets</i>	<u>270,868,753</u>	<u>20,400,314</u>	<u>291,269,067</u>
DEFERRED OUTFLOWS			
Pension deferral	12,283,191	494,179	12,777,370
OPEB deferral	2,517,991	67,845	2,585,836
<i>Total deferred outflows</i>	<u>14,801,182</u>	<u>562,024</u>	<u>15,363,206</u>
<i>Total assets and deferred outflows</i>	<u>\$ 285,669,935</u>	<u>20,962,338</u>	<u>306,632,273</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
June 30, 2024**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
<i>Current liabilities:</i>			
Accounts payable	\$ 1,569,282	260,834	1,830,116
Accrued payroll liabilities	952,988	41,548	994,536
Accrued interest payable	262,841	4,241	267,082
Bonds and notes payable	5,734,140	638,946	6,373,086
Leases payable	50,981	-	50,981
Financed purchase payable	236,605	-	236,605
Subscription liability	19,199	-	19,199
Compensated absences	751,499	22,507	774,006
Unearned revenue	14,346,460	-	14,346,460
Bond premium, net	1,347,468	-	1,347,468
<i>Total current liabilities</i>	<u>25,271,463</u>	<u>968,076</u>	<u>26,239,539</u>
<i>Noncurrent liabilities:</i>			
Compensated absences	460,596	13,886	474,482
Bonds and Notes payable	28,113,607	2,607,187	30,720,794
Leases payable	154,495	-	154,495
Financed purchase payable	5,176,023	-	5,176,023
Subscription liability	64,002	-	64,002
Landfill closure liability	-	5,094,502	5,094,502
Net pension liability	52,751,784	1,642,519	54,394,303
Net OBEB liability	6,546,372	164,484	6,710,856
<i>Total noncurrent liabilities</i>	<u>93,266,879</u>	<u>9,522,578</u>	<u>102,789,457</u>
<i>Total liabilities</i>	<u>118,538,342</u>	<u>10,490,654</u>	<u>129,028,996</u>
DEFERRED INFLOWS OF RESOURCES			
Leases	3,953,589	43,776	3,997,365
Pension related	1,530,145	38,672	1,568,817
OPEB related	9,114,613	316,562	9,431,175
Deferred LEDA arrangement receipts	500,000	-	500,000
<i>Total deferred inflows of resources</i>	<u>15,098,347</u>	<u>399,010</u>	<u>15,497,357</u>
NET POSITION			
Net investment in capital assets	83,431,329	11,092,676	94,524,005
Restricted for:			
Specific programs and purposes	57,670,207	312,327	57,982,534
Unrestricted	10,931,710	(1,332,329)	9,599,381
<i>Total net position</i>	<u>152,033,246</u>	<u>10,072,674</u>	<u>162,105,920</u>
<i>Total liabilities, deferred inflows, and net position</i>	<u>\$ 285,669,935</u>	<u>20,962,338</u>	<u>306,632,273</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary government:							
Governmental activities:							
General government	\$ 22,946,282	3,330,321	12,626,562	-	(6,989,399)	-	(6,989,399)
Public safety	33,746,534	4,534,258	5,802,394	-	(23,409,882)	-	(23,409,882)
Public works	11,758,514	84,586	536,748	9,858,373	(1,278,807)	-	(1,278,807)
Health and welfare	9,048,591	-	930,499	-	(8,118,092)	-	(8,118,092)
Cultural and recreation	8,377,696	61,604	5,310,466	-	(3,005,626)	-	(3,005,626)
Interest relating to long-term debt	865,149	-	-	-	(865,149)	-	(865,149)
<i>Total governmental activities</i>	<u>86,742,766</u>	<u>8,010,769</u>	<u>25,206,669</u>	<u>9,858,373</u>	<u>(43,666,955)</u>	<u>-</u>	<u>(43,666,955)</u>
Business-type activities							
Solid Waste	5,839,093	4,746,401	-	-	-	(1,092,692)	(1,092,692)
El Zocalo	222,537	112,129	-	-	-	(110,408)	(110,408)
<i>Total business-type activities</i>	<u>6,061,630</u>	<u>4,858,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,203,100)</u>	<u>(1,203,100)</u>
<i>Total primary government</i>	<u>\$ 92,804,396</u>	<u>12,869,299</u>	<u>25,206,669</u>	<u>9,858,373</u>	<u>(43,666,955)</u>	<u>(1,203,100)</u>	<u>(44,870,055)</u>
General Revenues:							
Property taxes					37,455,291	1,539,337	38,994,628
Gas taxes					3,601,750	-	3,601,750
Gross receipts taxes					28,920,190	-	28,920,190
Lodgers' taxes					17,617	-	17,617
Payment in lieu of taxes					3,477,795	-	3,477,795
Miscellaneous					4,725,430	-	4,725,430
Investment earnings					6,021,462	81,896	6,103,358
Operating transfers, net					798,699	(748,699)	50,000
<i>Total general revenues and transfers</i>					<u>85,018,234</u>	<u>872,534</u>	<u>85,890,768</u>
Change in net position					41,351,279	(330,566)	41,020,713
Net position - beginning					<u>110,681,967</u>	<u>10,403,240</u>	<u>121,085,207</u>
Ending net position					<u>\$ 152,033,246</u>	<u>10,072,674</u>	<u>162,105,920</u>

See Notes to Financial Statements

**STATE OF NEW MEXICO
SANDOVAL COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds					Total Governmental Funds
	General Fund 1010	ARPA Fund 2021	Detention Fund 2090	Local Economic Development Fund 6011	Nonmajor Governmental Funds	
ASSETS						
<i>Current:</i>						
Cash and cash equivalents	\$ 6,833,063	177,362	2,349,726	1,014,950	46,742,022	57,117,123
Investments	13,475,977	14,160,119	4,300,000	-	36,463,143	68,399,239
Receivables receivable						
Accounts receivable, net	10,734	-	198,966	-	984,302	1,194,002
Taxes	8,325,610	-	369,483	149,917	2,414,960	11,259,970
Intergovernmental	9,427	-	-	-	3,067,442	3,076,869
Lease receivables	4,069,496	-	-	-	-	4,069,496
Total receivables	12,415,267	-	568,449	149,917	6,466,704	19,600,337
<i>Total current assets</i>	<u>\$ 32,724,307</u>	<u>14,337,481</u>	<u>7,218,175</u>	<u>1,164,867</u>	<u>89,671,869</u>	<u>145,116,699</u>
LIABILITIES AND FUND BALANCE						
<i>Current liabilities:</i>						
Accounts payable	\$ 145,799	493,829	63,781	149,917	715,956	1,569,282
Accrued payroll liabilities	447,142	-	169,484	-	336,362	952,988
Unearned revenues	-	13,843,652	-	-	502,808	14,346,460
<i>Total current liabilities</i>	592,941	14,337,481	233,265	149,917	1,555,126	16,868,730
DEFERRED INFLOWS						
Property taxes	2,046,748	-	-	-	179,610	2,226,358
Leases	3,953,589	-	-	-	-	3,953,589
Charges for services	-	-	-	-	822,014	822,014
Derived tax revenues	4,723,624	-	-	-	-	4,723,624
Deferred LEDA arrangement receipts	-	-	-	500,000	-	500,000
<i>Total deferred inflows</i>	10,723,961	-	-	500,000	1,001,624	12,225,585
FUND BALANCE (DEFICIT)						
Nonspendable	205,476	-	-	-	-	205,476
Restricted	6,792,424	-	6,984,910	514,950	87,115,119	101,407,403
Committed	3,477,795	-	-	-	-	3,477,795
Assigned	-	-	-	-	-	-
Unassigned	10,931,710	-	-	-	-	10,931,710
<i>Total fund balance (deficit)</i>	21,407,405	-	6,984,910	514,950	87,115,119	116,022,384
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 32,724,307</u>	<u>14,337,481</u>	<u>7,218,175</u>	<u>1,164,867</u>	<u>89,671,869</u>	<u>145,116,699</u>

See Notes to Financial Statements

**STATE OF NEW MEXICO
SANDOVAL COUNTY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2024**

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

Fund balances - total governmental funds	\$	116,022,384
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		124,039,172
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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		1,712,882
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Liabilities, are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet:

Bonds and notes payable		(33,847,747)
Leases payable		(205,476)
Financed purchase payable		(5,412,628)
Compensated absences		(1,212,095)
Bond underwriter premium, net of accumulated amortization		(1,347,468)
Net pension related deferrals and liability		(41,998,738)
Net OPEB related deferrals and liability		(13,142,994)
Subscription liability		(83,201)
Accrued interest payable		(262,841)

Revenues not collected within sixty days after year end are considered "available" revenues and are considered to be "unavailable" revenues in the fund financial statements, but are considered revenue in the Statement of Activities:

Property taxes		2,226,358
Charges for services		822,014
Derived tax revenue		4,723,624
		4,723,624
Net position of governmental activities	\$	152,033,246

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds					Total Governmental Funds
	General	ARPA	Detention	Local Economic	Nonmajor	
	Fund 1010	Fund 2021	Fund 2350, 2090	Development Fund 6011	Governmental Funds	
<i>Revenues:</i>						
Taxes						
Property taxes	\$ 34,261,148	-	-	-	2,950,068	37,211,216
Gas taxes	2,611,521	-	-	-	990,229	3,601,750
Gross receipts taxes	11,120,799	-	2,481,583	1,479,304	13,673,901	28,755,587
Lodgers' taxes	-	-	-	-	17,617	17,617
Payment in lieu of taxes	3,477,795	-	-	-	-	3,477,795
Intergovernmental:						
State operating grants	41,103	-	27,528	5,310,466	7,529,008	12,908,105
State capital grants	-	-	-	-	9,858,373	9,858,373
Federal operating grants	-	9,350,919	-	-	2,947,645	12,298,564
Charges for services	1,041,925	-	2,193,315	-	4,244,851	7,480,091
Investment earnings	5,209,411	-	-	-	745,195	5,954,606
Other revenue	1,356,258	-	6,039	-	3,363,133	4,725,430
Total revenues	59,119,960	9,350,919	4,708,465	6,789,770	46,320,020	126,289,134
<i>Expenditures:</i>						
Current						
General government	16,333,287	255,675	-	-	3,781,887	20,370,849
Public safety	7,403,030	-	10,822,004	-	11,534,710	29,759,744
Public works	1,962,778	-	-	-	6,572,647	8,535,425
Health and welfare	-	-	-	-	8,673,683	8,673,683
Culture and recreation	-	-	-	6,729,304	1,427,223	8,156,527
Debt service						
Principal payments	199,567	-	-	-	6,217,366	6,416,933
Interest payments	-	-	-	-	1,721,240	1,721,240
Capital outlay	598,371	6,695,244	1,367,726	-	16,897,964	25,559,305
Total expenditures	26,497,033	6,950,919	12,189,730	6,729,304	56,826,720	109,193,706
Excess (deficiency) of revenues over (under) expenditures	32,622,927	2,400,000	(7,481,265)	60,466	(10,506,700)	17,095,428
<i>Other financing sources (uses):</i>						
Proceeds from issuance of debt	199,567	-	-	-	6,025,284	6,224,851
Transfers in	177,025	1,600,000	5,958,966	-	35,987,609	43,723,600
Transfers out	(30,372,746)	(4,000,000)	(420,158)	(237,338)	(8,493,088)	(43,523,330)
Total other financing sources (uses)	(29,996,154)	(2,400,000)	5,538,808	(237,338)	33,519,805	6,425,121
Net change in fund balances	2,626,773	-	(1,942,457)	(176,872)	23,013,105	23,520,549
Fund balances (deficit)- beginning of year	18,780,632	-	8,927,367	691,822	64,102,014	92,501,835
Fund balances (deficit) - end of year	\$ 21,407,405	-	6,984,910	514,950	87,115,119	116,022,384

See Notes to Financial Statements

**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, 2024**

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

Net change in fund balances - total governmental funds	\$	23,520,549
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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		25,518,341
Disposition of capital assets and adjustments.		(191,580)

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.

		(8,552,549)
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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.

		1,133,038
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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 amortization in the statement of activities.

Amortization of bond premiums		114,695
(Increase) decrease in accrued interest		46,832
Issuance of long-term obligations		(6,224,851)
Principal payments on long-term obligations		7,111,499

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		(4,085,193)
OPEB expense		2,760,664
Change in compensated absences		(271,769)

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		244,075
Change in deferred inflows related to derived tax revenue		164,603
Change in deferred inflows related to charges for services		62,925

Change in net position of governmental activities	\$	<u><u>41,351,279</u></u>
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See Notes to Financial Statements

**STATE OF NEW MEXICO
SANDOVAL COUNTY
GENERAL FUND 1010
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES-BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 46,504,855	48,140,207	47,977,451	(162,756)
Payment in lieu of taxes	2,800,000	3,477,795	3,477,795	-
Intergovernmental revenue and grants	145,082	226,963	41,103	(185,860)
Charges for services	1,071,255	1,011,846	1,041,925	30,079
Investment earnings	1,400,000	3,368,143	5,209,411	1,841,268
Other revenue	757,100	1,341,586	1,356,258	14,672
<i>Total revenues</i>	<u>52,678,292</u>	<u>57,566,540</u>	<u>59,103,943</u>	<u>1,537,403</u>
Expenditures				
Current				
General government	19,633,917	20,260,855	16,878,922	3,381,933
Public safety	8,227,674	8,226,674	7,403,030	823,644
Public works	3,356,260	3,365,040	1,962,778	1,402,262
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>31,217,851</u>	<u>31,852,569</u>	<u>26,244,730</u>	<u>5,607,839</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>21,460,441</u>	<u>25,713,971</u>	<u>32,859,213</u>	<u>7,145,242</u>
Other financing sources (uses):				
Transfers in	925,765	176,872	177,025	153
Transfers out	(28,600,185)	(30,601,462)	(30,372,746)	228,716
<i>Total other financing sources (uses)</i>	<u>(27,674,420)</u>	<u>(30,424,590)</u>	<u>(30,195,721)</u>	<u>228,869</u>
<i>Net change in fund balance</i>	<u>(6,213,979)</u>	<u>(4,710,619)</u>	<u>2,663,492</u>	<u><u>7,374,111</u></u>
Budgeted cash carryover	<u>15,805,218</u>	<u>15,805,218</u>		
Total	\$ <u>9,591,239</u>	<u>11,094,599</u>		
<i>Reconciliation to GAAP basis:</i>				
Adjustments to revenue accruals and deferrals			16,017	
Adjustments to expenditure accruals			(52,736)	
Net Change in Fund Balances (GAAP Basis)			<u>\$ 2,626,773</u>	

See Notes to Financial Statements

**STATE OF NEW MEXICO
SANDOVAL COUNTY
ARPA FUND 2021
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES-BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ -	-	-	-
Intergovernmental revenue and grants	4,533,604	5,872,104	9,350,919	3,478,815
Other revenue	-	-	505,504	505,504
<i>Total revenues</i>	<u>4,533,604</u>	<u>5,872,104</u>	<u>9,856,423</u>	<u>3,984,319</u>
Expenditures				
Current				
General government	8,902,623	11,026,015	7,469,257	3,556,758
<i>Total expenditures</i>	<u>8,902,623</u>	<u>11,026,015</u>	<u>7,469,257</u>	<u>3,556,758</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,369,019)</u>	<u>(5,153,911)</u>	<u>2,387,166</u>	<u>7,541,077</u>
Other financing sources (uses):				
Transfers in	-	(1,600,000)	1,600,000	3,200,000
Transfers out	-	4,000,000	(4,000,000)	(8,000,000)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,400,000</u>	<u>(2,400,000)</u>	<u>(4,800,000)</u>
<i>Net change in fund balance</i>	(4,369,019)	(2,753,911)	(12,834)	2,741,077
Budgeted cash carryover	<u>23,675,565</u>	<u>23,675,565</u>		
Total	\$ <u><u>19,306,546</u></u>	<u><u>20,921,654</u></u>		
<i>Reconciliation to GAAP basis:</i>				
Adjustments to revenue accruals and deferrals			-	
Adjustments to expenditure accruals			<u>12,834</u>	
Net Change in Fund Balances (GAAP Basis)			\$ <u><u>-</u></u>	

**STATE OF NEW MEXICO
SANDOVAL COUNTY
DETENTION FUND 2090
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES-BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 3,460,000	2,849,919	2,967,680	117,761
Intergovernmental revenue and grants	-	27,528	27,528	-
Charges for services	1,867,825	2,149,061	2,193,315	44,254
Other revenue	-	6,023	6,039	16
	<u>5,327,825</u>	<u>5,032,531</u>	<u>5,194,562</u>	<u>162,031</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	12,616,644	13,549,377	12,181,071	1,368,306
	<u>12,616,644</u>	<u>13,549,377</u>	<u>12,181,071</u>	<u>1,368,306</u>
<i>Total expenditures</i>				
	<u>12,616,644</u>	<u>13,549,377</u>	<u>12,181,071</u>	<u>1,368,306</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,288,819)</u>	<u>(8,516,846)</u>	<u>(6,986,509)</u>	<u>1,530,337</u>
Other financing sources (uses):				
Transfers in	(5,146,742)	(5,146,742)	5,958,966	11,105,708
Transfers out	1,625,000	420,158	(420,158)	(840,316)
	<u>(3,521,742)</u>	<u>(4,726,584)</u>	<u>5,538,808</u>	<u>10,265,392</u>
<i>Total other financing sources (uses)</i>				
	<u>(3,521,742)</u>	<u>(4,726,584)</u>	<u>5,538,808</u>	<u>10,265,392</u>
<i>Net change in fund balance</i>	<u>(10,810,561)</u>	<u>(13,243,430)</u>	<u>(1,447,701)</u>	<u>11,795,729</u>
Budgeted cash carryover	<u>68,946,115</u>	<u>68,946,115</u>		
Total	<u>\$ 58,135,554</u>	<u>55,702,685</u>		
<i>Reconciliation to GAAP basis:</i>				
Adjustments to revenue accruals and deferrals			(486,097)	
Adjustments to expenditure accruals			(8,659)	
Net Change in Fund Balances (GAAP Basis)			<u>\$ (1,942,457)</u>	

See Notes to Financial Statements

**STATE OF NEW MEXICO
SANDOVAL COUNTY
LOCAL ECONOMIC DEVELOPMENT FUND 6011
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES-BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 750,000	1,588,638	1,588,638	-
Intergovernmental revenue and grants	250,000	810,465	5,310,466	4,500,001
<i>Total revenues</i>	<u>1,000,000</u>	<u>2,399,103</u>	<u>6,899,104</u>	<u>4,500,001</u>
Expenditures				
Current				
Culture and recreation	6,000,000	6,838,639	6,619,970	218,669
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>6,000,000</u>	<u>6,838,639</u>	<u>6,619,970</u>	<u>218,669</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,000,000)</u>	<u>(4,439,536)</u>	<u>279,134</u>	<u>4,718,670</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	237,338	(237,338)	(474,676)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>237,338</u>	<u>(237,338)</u>	<u>(474,676)</u>
<i>Net change in fund balance</i>	(5,000,000)	(4,202,198)	41,796	4,243,994
Budgeted cash carryover	<u>5,691,822</u>	<u>5,691,822</u>		
Total	\$ <u><u>691,822</u></u>	<u><u>1,489,624</u></u>		
<i>Reconciliation to GAAP basis:</i>				
Adjustments to revenue accruals and deferrals			(109,334)	
Adjustments to expenditure accruals			<u>(109,334)</u>	
Net Change in Fund Balances (GAAP Basis)			\$ <u><u>(176,872)</u></u>	

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUND
June 30, 2024**

	Solid Waste Fund <u>2050, 2060-2062</u>	Total Non-major Enterprise Funds	Total	Governmental Activities Internal Service Fund Self-Insured Medical Insurance <u>8998</u>
ASSETS				
<i>Current:</i>				
Cash and cash equivalents	\$ 4,516,978	254,332	4,771,310	1,712,882
Investments	3,587,000	-	3,587,000	-
Accounts receivable, net	631,227	-	631,227	-
Taxes receivable	210,593	-	210,593	-
Lease receivables	-	19,553	19,553	-
<i>Total current assets</i>	<u>8,945,798</u>	<u>273,885</u>	<u>9,219,683</u>	<u>1,712,882</u>
<i>Noncurrent assets:</i>				
Leases receivables, non-current	-	23,256	23,256	-
Land and construction in progress	2,415,733	64,699	2,480,432	-
Capital assets, net	5,590,866	3,086,077	8,676,943	-
<i>Total noncurrent assets</i>	<u>8,006,599</u>	<u>3,174,032</u>	<u>11,180,631</u>	<u>-</u>
<i>Total assets:</i>	<u>16,952,397</u>	<u>3,447,917</u>	<u>20,400,314</u>	<u>1,712,882</u>
<i>Deferred outflows of resources</i>				
Pension deferral	494,179	-	494,179	-
OPEB deferral	67,845	-	67,845	-
<i>Total deferred outflows</i>	<u>562,024</u>	<u>-</u>	<u>562,024</u>	<u>-</u>
<i>Total assets and deferred outflows</i>	<u>\$ 17,514,421</u>	<u>3,447,917</u>	<u>20,962,338</u>	<u>1,712,882</u>
LIABILITIES				
<i>Current liabilities:</i>				
Accounts payable	\$ 255,097	5,737	260,834	-
Accrued payroll liabilities	41,548	-	41,548	-
Accrued interest payable	4,241	-	4,241	-
Bonds and notes payable	638,946	-	638,946	-
Compensated absences	22,507	-	22,507	-
<i>Total current liabilities</i>	<u>962,339</u>	<u>5,737</u>	<u>968,076</u>	<u>-</u>
<i>Noncurrent liabilities:</i>				
Compensated absences	13,886	-	13,886	-
Bonds and notes payable	2,607,187	-	2,607,187	-
Landfill closure liability	5,094,502	-	5,094,502	-
Net pension liability	1,642,519	-	1,642,519	-
Net OPEB liability	164,484	-	164,484	-
<i>Total noncurrent liabilities</i>	<u>9,522,578</u>	<u>-</u>	<u>9,522,578</u>	<u>-</u>
<i>Total liabilities</i>	<u>10,484,917</u>	<u>5,737</u>	<u>10,490,654</u>	<u>-</u>
DEFERRED INFLOWS				
Leases	-	43,776	43,776	-
Pension	38,672	-	38,672	-
OPEB	316,562	-	316,562	-
<i>Total deferred inflows</i>	<u>355,234</u>	<u>43,776</u>	<u>399,010</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	8,006,599	3,086,077	11,092,676	-
Restricted for:				
Specific programs and purposes	-	312,327	312,327	1,712,882
Unrestricted	(1,332,329)	-	(1,332,329)	-
<i>Total net position</i>	<u>6,674,270</u>	<u>3,398,404</u>	<u>10,072,674</u>	<u>1,712,882</u>
<i>Total liabilities, deferred inflows, and net position</i>	<u>\$ 17,514,421</u>	<u>3,447,917</u>	<u>20,962,338</u>	<u>1,712,882</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Solid Waste Fund <u>2050, 2060-2062</u>	Total Non-major Enterprise Funds	Total	Governmental Activities <u>Internal Service Fund Self-Insured Medical Insurance 8998</u>
<i>Cash flows from operating activities</i>				
Receipts from customers	\$ 4,350,732	112,649	4,463,381	-
Payments to employees	(1,866,877)	-	(1,866,877)	-
Payments to suppliers	(1,352,766)	(102,187)	(1,454,953)	(3,908,621)
Other receipts	120,133	1,363	121,496	4,376,374
<i>Net cash provided (used) by operating activities</i>	<u>1,251,222</u>	<u>11,825</u>	<u>1,263,047</u>	<u>467,753</u>
<i>Cash flows from noncapital financing activities</i>				
Tax revenues	1,539,337	-	1,539,337	-
Transfers from other funds	800,285	180,144	980,429	598,429
Transfers to other funds	(1,729,128)	-	(1,729,128)	-
<i>Net cash provided by (used for) noncapital financing activities</i>	<u>610,494</u>	<u>180,144</u>	<u>790,638</u>	<u>598,429</u>
<i>Cash flows from capital and related financing activities</i>				
Purchase of capital assets	(2,483,977)	(209,472)	(2,693,449)	-
Loan Proceeds	3,120,000	-	3,120,000	-
Principal payments	(351,976)	-	(351,976)	-
Interest payments	(419,739)	-	(419,739)	-
<i>Net cash provided by (used for) investing activities</i>	<u>(135,692)</u>	<u>(209,472)</u>	<u>(345,164)</u>	<u>-</u>
<i>Cash flows from investing activities</i>				
Interest and dividends	81,896	-	81,896	66,856
Purchase of investments	(500,000)	-	(500,000)	-
<i>Net cash provided by (used for) investing activities</i>	<u>(418,104)</u>	<u>-</u>	<u>(418,104)</u>	<u>66,856</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>	1,307,920	(17,503)	1,290,417	1,133,038
Balances - beginning of year	3,209,058	271,835	3,480,893	579,844
Balances - end of year	<u>\$ 4,516,978</u>	<u>254,332</u>	<u>4,771,310</u>	<u>1,712,882</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Solid Waste Fund <u>2050, 2060-2062</u>	Total Non-major Enterprise Funds	<u>Total</u>	Governmental Activities <u>Internal Service Fund Self-Insured Medical Insurance</u> <u>8998</u>
<i>Reconciliation of operating income (loss) to net cash provided (used) by operating activities</i>				
Operating income (loss)	\$ (672,953)	(110,408)	(783,361)	467,753
Adjustments:				
Depreciation and amortization expense	1,600,517	117,971	1,718,488	-
Lease income (amortization deferred inflows of resources)	-	(75,420)	(75,420)	-
Pension/OPEB expense (income)	37,454	-	37,454	-
Landfill post-closure costs	178,272	-	178,272	-
Change in assets and liabilities				
(Increase)/decrease in receivables	(164,575)	77,303	(87,272)	-
Increase/(decrease) in accounts payable	243,071	2,379	245,450	-
Increase/(decrease) in accrual expenses and other liabilities	19,441	-	19,441	-
Increase/(decrease) in compensated absences	9,995	-	9,995	-
<i>Net cash provided (used for) by operating activities</i>	<u>\$ 1,251,222</u>	<u>11,825</u>	<u>1,263,047</u>	<u>467,753</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2024**

		Custodial Funds
ASSETS		
Cash and cash equivalents	\$	5,671,039
Investments		94,818
Property tax receivable		7,218,672
Gross receipts tax receivable		4,706,280
Other receivables		257
<i>Total assets</i>	\$	17,691,066
LIABILITIES AND NET POSITION		
Cash overdraft	\$	247
Accounts payable		7,555,781
Due to other taxing units		9,879,918
<i>Total liabilities</i>		17,435,946
NET POSITION		
Restricted for:		
Individuals, organizations, and other governments		255,120
<i>Total net position</i>		
<i>Total liabilities and net position</i>	\$	17,691,066

See Notes to Financial Statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITIONS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Custodial Funds</u>
Additions	
Property tax collections for other governments	\$ 174,516,036
Gross receipts tax collections for other governments	29,527,860
Investment and interest earnings	4,752
Funds collected on behalf of other governments	<u>122,702</u>
<i>Total additions</i>	<u>204,171,350</u>
Deductions	
Payments of property tax to other governments	174,338,375
Payments of sales tax to other governments	4,815,009
Administrative costs of sales tax	3,824,236
Disbursements to individuals	250,684
Disbursements to other governments	15,386
Disbursements to others	<u>20,888,615</u>
<i>Total deductions</i>	204,132,305
<i>Net change in net position before transfers</i>	
Transfer in (out)	<u>(50,000)</u>
<i>Net change in net position</i>	(10,955)
Net positions, beginning	<u>266,075</u>
Net position, ending	<u><u>\$ 255,120</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

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 April 2022, the GASB issued Statement No. 99, Omnibus 2022, with multiple effective dates as follows; (1) extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 24, as amended, and terminology updates related to Statement 53 and 63 are effective upon issuance. (2) The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. (3) The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of this Statement had no effect on the County's financial statements.

In June 2022, the GASB issued Statement No. 100, Accounting Changes and Error Corrections, effective for periods beginning after June 15, 2023. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The implementation of this Statement had no effect on the County's financial statements.

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.

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

B. Basis of Presentation

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

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

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues 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.

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

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

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

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.

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.

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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.

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.

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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 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.

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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 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.

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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, 2024 in the proprietary fund financials:

Deferred Outflows of Resources – Fund Financials		
Pension deferrals	\$	494,179
OPEB deferrals		67,845
Total deferred outflows of resources	\$	562,024

The County has the following deferred outflows of resources as of June 30, 2024 on the government-wide financials:

Deferred Outflows of Resources – Government-Wide		
Pension deferrals	\$	12,777,370
OPEB deferrals		2,585,836
Total deferred outflows of resources	\$	15,363,206

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.

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The County has the following deferred inflows of resources as of June 30, 2024 on the fund financials:

Deferred Inflows of Resources – Fund Financials	
Property tax revenue	\$ 2,226,358
Charges for services	822,014
Derived tax revenues	4,723,624
Leases	3,953,589
Pension deferrals	494,179
OPEB deferrals	67,845
Deferred LEDA arrangement receipts	500,000
Total deferred outflows of resources	\$ <u>12,787,609</u>

The County has the following deferred inflows of resources as of June 30, 2024 on the government-wide financials:

Deferred Inflows of Resources – Government-Wide	
Leases	\$ 3,997,365
Pension deferrals	1,568,817
OPEB deferrals	9,431,175
Deferred LEDA arrangement receipts	500,000
Total deferred outflows of resources	\$ <u>15,497,357</u>

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 224 hours (28 days) of annual leave from calendar year to calendar year. Upon termination, employees will be paid for up to 160 hours (20 days) of accrued annual leave.

The following table details the annual leave accrual rates:

Years of Employment	Accrual Rate (per 80hr pay period)
1 to 5 years	4 hrs
5 to 10 years	6 hrs
10 to 15 years	8 hrs
15 or more years	10 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.

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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 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).

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- *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 2024 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 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.

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

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

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2024 is presented.

Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

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.

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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.

The following is a summary of the County’s cash and investment balances by fund type as of June 30, 2024:

	<u>Bank</u>	<u>Reconciling Items</u>	<u>Book</u>
Cash and cash equivalents			
Cash on hand	\$ 1,000	-	1,000
Cash	57,808,211	(11,343,340)	46,464,871
Debt service reserves - held by trustee	22,806,483	-	22,806,483
Cash and cash equivalents	<u>80,615,694</u>	<u>(11,343,340)</u>	<u>69,272,354</u>
Investments			
Money markets	1,215,632	-	1,215,632
Certificates of deposit	526,522	-	526,522
State Treasurer’s Investment Pool -		-	
LGIP	3,180,032		3,180,032
US agency securities	65,497,322	-	65,497,322
Supranational obligations	1,661,549	-	1,661,549
Investments	<u>72,081,057</u>	<u>-</u>	<u>72,081,057</u>
Total cash and investments	<u>\$ 152,696,751</u>	<u>(11,343,340)</u>	<u>141,353,411</u>

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Cash and cash equivalents by fund type	
Governmental funds	\$ 57,117,123
Internal service funds	1,712,882
Business-type activities	4,771,310
Fiduciary funds	<u>5,671,039</u>
Cash and cash equivalents	<u>69,272,354</u>
Investments by fund type	
Governmental funds	68,399,239
Business-type activities	3,587,000
Fiduciary funds	<u>94,818</u>
Investments	<u>72,081,057</u>
Total cash and investments	\$ <u>141,353,411</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 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, 2024 is as follows:

Investment Type	Cost Basis	Market Value	Credit Risk Rating*	Weighted Average Maturity Range (Years)	Fair Value**
Money market	\$ 1,215,632	1,215,632	****	N/A	N/A
State NM LGIP	3,180,032	3,180,032	***	***	N/A
US Treasury Notes/Bonds	53,675,183	53,443,845	Aaa	0.085-4.170	1
Certificate of deposit	526,522	526,522	N/A	0.871	1
Federal Home Loan Bank	5,228,740	5,174,739	Aaa	0.690-4.695	2
Federal Farm Credit Bank	3,272,605	3,241,360	Aaa	1.005-3.821	2
Federal National Mortgage Assn	3,544,901	3,477,378	Aaa	0.027-2.153	2
Severance Tax and Build America Bonds	182,190	160,000	Aa2	0.003-1.003	2
International bank for reconstruction and development bonds	1,645,817	1,661,549	Aaa	4.402-4.808	2
	<u>\$ 72,471,622</u>	<u>72,081,057</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

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As of June 30, 2024, the County's bank and investment balances of \$67,485,247 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	\$	67,485,247	
Uninsured and uncollateralized		-	
Total uninsured deposits	\$	67,485,247	

State Treasurer Local Governmental Investment Pool

As of June 30, 2024, 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)	\$ 2,015,260	AAAm	[22] day WAM (R) [86] day WAM (F)
LGIP – Cash management	1,117,420	AAAm	[22] day WAM (R) [86] day WAM (F)
LGIP - Economic development incentive account	47,352	AAAm	[22] day WAM (R) [86] day WAM (F)
Total LGIP	\$ 3,180,032		

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

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institution. External investment pools, such as LGIP, are excluded from the requirement of disclosing concentration of credit risk. Therefore, the LGIP is exempt from this disclosure.

Credit Risk – The County’s investments shall be in accordance with State Law 6-10-10 and 6-10-10.1 NMSA 1978, including but not limited to the following: Treasury Bills, Notes, Bonds, Strips, and US Government securities which are backed by the full faith and credit of the U.S. Government. Negotiable securities of the State of New Mexico or any county, municipality, or school district with the advice and consent of the Board of Finance per 6-10-44 NMSA 1978, 6-10-10 NMSA 1978, 6-10-10 NMSA 1978. With respect to credit risk, the LGIP is rated AAAM by Standard & Poor’s. Therefore, the LGIP reports AAAM for credit risk. Public funds are not required to disclose custodial credit risk for external investment pools. Therefore, the LGIP is exempt from this requirement.

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

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

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

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.

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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.

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:
 - Interest rates and yield curves observable at commonly quoted intervals,
 - Implied volatilities, and
 - 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, 2024.

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:

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Governmental Activities:

	General Fund	Detention Fund	Local Economic Development Fund	Non- major Funds	Total Governmental
Accounts receivable	\$ 10,734	198,966	-	984,302	1,194,002
Taxes:					
Property	2,414,848	-	-	201,734	2,616,582
Other	5,910,762	369,483	149,917	2,213,226	8,643,388
Intergovernmental/grants	9,427	-	-	3,067,442	3,076,869
Leases	4,069,496	-	-	-	4,069,496
	<u>12,415,267</u>	<u>568,449</u>	<u>149,917</u>	<u>6,466,704</u>	<u>19,600,337</u>
Less: Allowance for uncollectible	-	-	-	-	-
Net receivables	<u>\$ 12,415,267</u>	<u>568,449</u>	<u>149,917</u>	<u>6,466,704</u>	<u>19,600,337</u>

Business-type Activities:

	Solid Waste Fund	Non- major Funds	Total Business- type	Internal Service Fund
Accounts receivable	\$ 631,227	-	631,227	-
Taxes:				
Other	210,593	-	210,593	-
Leases	-	42,809	42,809	-
	<u>841,820</u>	<u>42,809</u>	<u>884,629</u>	<u>-</u>
Less: Allowance for uncollectibles	-	-	-	-
Net receivables	<u>\$ 841,820</u>	<u>42,809</u>	<u>884,629</u>	<u>-</u>

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Lease Receivables

The County has entered into multiple building leases. The County's lessor leasing arrangements at June 30, 2024 are summarized below (excluding short-term leases):

	Lease Receivables Balance June 30, 2024	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
Governmental Activities					
Lessor					
Buildings/Land	\$ 4,069,496	345,740	3	3-42 yrs	1.775-3.000%
Total governmental activities	<u>4,069,496</u>	<u>345,740</u>			
Business-Type Activities					
Lessor					
Buildings	42,809	19,553	1	2 yrs	1.775%
Total business-type activities	<u>42,809</u>	<u>19,553</u>			
Total lease receivables	\$ <u>4,112,305</u>	<u>365,293</u>			
Governmental Activities					
	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year
Buildings/Land receivable	\$ 4,137,243	266,370	(334,117)	4,069,496	345,740
Total governmental activities	<u>\$ 4,137,243</u>	<u>266,370</u>	<u>(334,117)</u>	<u>4,069,496</u>	<u>345,740</u>
Business-Type Activities					
	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year
Buildings receivable	\$ 120,112	-	(77,303)	42,809	19,553
Total business-type activities	<u>\$ 120,112</u>	<u>-</u>	<u>(77,303)</u>	<u>42,809</u>	<u>19,553</u>

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

During the year ended June 30, 2024, the County did not recognize any variable payment amounts. For the year ended June 30, 2024, the County recognized the following in lease income and interest earned on leases:

Governmental Activities		
Lease income	\$	334,117
Lease interest		76,112
Business-Type Activities		
Lease income		77,303
Lease interest	\$	1,421

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The future minimum lease receipts of these leases in governmental and business-type activities as of June 30, 2024, were as follows:

Governmental Activities

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 345,740	72,184	417,924
2026	357,545	65,147	422,692
2027	369,665	57,855	427,520
2028	56,625	52,859	109,484
2029	57,784	51,700	109,484
2030-2034	304,675	242,737	547,412
2035-2039	332,950	214,449	547,399
2040-2044	363,755	183,629	547,384
2045-2049	397,630	149,737	547,367
2050-2054	434,531	112,827	547,348
2055-2059	474,860	72,469	547,329
2060-2064	518,927	28,382	547,309
2065-2068	54,809	257	55,066
Total	\$ <u>4,069,496</u>	<u>1,304,222</u>	<u>5,373,718</u>

Business-Type Activities

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 19,553	602	20,155
2026	19,903	252	20,155
2027	3,353	7	3,360
Total	\$ <u>42,809</u>	<u>861</u>	<u>43,670</u>

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NOTE 5 – PROPERTY TAXES

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

The County bills and collects its own taxes, as well as taxes for the State of New Mexico, city governments, Water Systems, Flood Districts and other entities. In tax year 2024, the County charged the following mil rates:

Tax District	Residential	Non-residential	Oil & Gas Production	Equipment
01 (Bernalillo-In)	0.033816	0.037840		
01 (Bernalillo-Out)	0.031742	0.034092		
01 (Edgewood-Out)	-	0.025644		
20 (Cuba-In)	0.026995	0.032341		
20 (Cuba-Out)	0.023489	0.024691	0.027354	0.027354
31 (Jemez Springs-In)	0.025713	0.027889		
31 (Jemez Springs-Out)	0.022256	0.023457		
31A (San Ysidro-In)	0.028871	0.031107		
02A (Corrales)	0.038703	0.044581		
02AC (Corrales)	0.038221	0.044099		
94 (Rio Rancho-In)	0.036040	0.036495		
94 (Rio Rancho-Out)	0.026478	0.026631		

The County’s share of the property taxes equals approximately 22.68% of the total property taxes levied and is used for general governmental services and retirement of long-term debt. The statutory maximum rate for servicing long-term debt with property tax revenue is unlimited, although the total amount of outstanding debt at any one time is restricted by other factors.

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

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NOTE 6 – CAPITAL ASSETS

A summary of capital assets, including right-to-use leased assets and intangible right-to-use subscription assets, and changes occurring during the year ended June 30, 2024 follows. The beginning balance column has been updated due to the implementation of GASB 96.

Governmental Activities, includes Internal Service Fund:

	Balance June 30, 2023	Additions	Deletions	Transfers	Balance June 30, 2024
Non-depreciable capital assets:					
Land	\$ 4,756,542	-	-	-	4,756,542
Construction in progress	17,134,261	15,696,207	(60,205)	(539,567)	32,230,696
Total non-depreciable capital assets	<u>21,890,803</u>	<u>15,696,207</u>	<u>(60,205)</u>	<u>(539,567)</u>	<u>36,987,238</u>
Capital assets being depreciated and amortized:					
Land improvements	8,427,994	-	-	-	8,427,994
Buildings and improvements	76,074,101	3,779,721	-	225,022	80,078,844
Machinery and equipment	46,888,326	5,375,237	(2,158,752)	(116,896)	49,987,915
Infrastructure	613,177,972	467,610	-	302,347	613,947,929
Right-to-use leased assets - land	139,759	50,236	-	56,546	246,541
Right-to-use leased assets - equipment	151,638	45,061	-	21,541	218,240
Intangible assets – right-to-use subscription asset	142,220	104,270	-	-	246,490
Total capital assets being depreciated and amortized	<u>745,002,010</u>	<u>9,822,134</u>	<u>(2,158,752)</u>	<u>488,560</u>	<u>753,153,952</u>
Less accumulated depreciation					
Land improvements	(4,410,052)	(327,527)	-	-	(4,737,579)
Buildings and improvements	(31,432,797)	(2,469,530)	-	-	(33,902,327)
Machinery and equipment	(38,571,068)	(3,415,472)	2,034,735	116,896	(39,834,910)
Infrastructure	(585,084,888)	(2,181,816)	-	-	(587,266,704)
Total accumulated depreciation	<u>(659,498,805)</u>	<u>(8,394,345)</u>	<u>2,034,735</u>	<u>116,896</u>	<u>(665,741,519)</u>
Less accumulated amortization					
Right-to-use leased assets - land	(29,169)	(58,087)	-	(60,308)	(147,564)
Right-to-use leased assets - equipment	(40,623)	(46,768)	-	(12,938)	(100,329)
Intangible assets – right-to-used subscription asset	(59,258)	(53,349)	-	-	(112,607)
Total accumulated amortization	<u>(129,050)</u>	<u>(158,204)</u>	<u>-</u>	<u>(73,246)</u>	<u>(360,500)</u>
Total accumulated depreciation and amortization	<u>(659,627,855)</u>	<u>(8,552,549)</u>	<u>2,034,735</u>	<u>43,650</u>	<u>(666,102,019)</u>
Capital assets, net	<u>\$ 107,264,958</u>	<u>16,965,793</u>	<u>(184,222)</u>	<u>(7,358)</u>	<u>124,039,171</u>

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Business-Type Activities:

	Balance June 30, 2023	Additions	Deletions	Adjustments	Balance June 30, 2024
Non-depreciable capital assets:					
Land	\$ 550,000	-	-	-	550,000
Construction in progress	1,555,533	362,700	-	12,199	1,930,432
Total non-depreciable capital assets	<u>2,105,533</u>	<u>362,700</u>	<u>-</u>	<u>12,199</u>	<u>2,480,432</u>
Capital assets being depreciated and amortized:					
Land improvements	650,128	-	-	-	650,128
Buildings and improvements	5,696,079	173,145	-	-	5,869,224
Machinery and equipment	7,835,488	2,145,405	(67,461)	116,896	10,030,328
Infrastructure	8,333,835	-	-	-	8,333,835
Total capital assets being depreciated	<u>22,515,530</u>	<u>2,318,550</u>	<u>(67,461)</u>	<u>116,896</u>	<u>24,883,515</u>
Less accumulated depreciation					
Land improvements	(466,969)	(24,244)	-	-	(491,213)
Buildings and improvements	(2,209,178)	(149,016)	-	-	(2,358,194)
Machinery and equipment	(5,865,099)	(724,028)	67,461	(116,896)	(6,638,562)
Infrastructure	(5,897,404)	(821,200)	-	-	(6,718,604)
Total accumulated depreciation	<u>(14,438,650)</u>	<u>(1,718,488)</u>	<u>67,461</u>	<u>-</u>	<u>(16,206,573)</u>
Capital assets, net	<u>\$ 10,182,413</u>	<u>962,762</u>	<u>-</u>	<u>12,199</u>	<u>11,157,374</u>

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, 2024 was charged to the following functions and funds:

Governmental activities:	
General government	\$ 1,168,372
Public safety	3,510,169
Public works	221,169
Health and welfare	332,716
Culture and recreation	3,161,919
Total governmental activities	<u>\$ 8,394,345</u>
Business type activities::	
Solid waste	\$ 1,600,517
El Zocalo	117,971
Total governmental activities	<u>\$ 1,718,488</u>

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NOTE 7 – LONG-TERM OBLICATIONS

Long-term obligations activity for the year ended June 30, 2024, is as follows:

	Balance June 30, 2023	Increases	Decreases	Balance June 30, 2024	Amount due within one year
Governmental activities					
General obligation bonds	\$ 14,710,000	-	(3,165,000)	11,545,000	2,705,000
Revenue bonds	12,944,194	-	(1,601,980)	11,342,214	1,795,401
Notes payable	6,887,465	5,495,000	(1,421,932)	10,960,533	1,233,739
Financed purchase	5,632,033	-	(219,405)	5,412,628	236,605
Leases payable	214,092	95,297	(103,913)	205,476	50,981
Subscription liability	47,914	104,270	(68,983)	83,201	19,199
Compensated absences	940,326	3,060,348	(2,788,579)	1,212,095	751,499
Net pension liability	45,498,855	8,895,448	-	52,751,784	-
Net OPEB liability	9,324,847	-	(2,613,991)	6,546,372	-
Total governmental activities	<u>\$ 96,199,726</u>	<u>17,650,363</u>	<u>(11,983,783)</u>	<u>100,059,303</u>	<u>6,792,424</u>
	Balance June 30, 2023	Increases	Decreases	Balance June 30, 2024	Amount due within one year
Business-type activities					
Notes payable	\$ 478,109	3,120,000	(351,976)	3,246,133	638,946
Compensated absences	26,398	91,893	(81,989)	36,393	22,507
Landfill liability	4,916,230	178,272	-	5,094,502	-
Net pension liability	1,308,269	334,250	-	1,642,519	-
Net OPEB liability	301,842	-	(137,358)	164,484	-
Total business-type activities	<u>7,030,848</u>	<u>3,724,415</u>	<u>(571,323)</u>	<u>10,184,031</u>	<u>661,453</u>
Total County	<u>\$ 103,230,574</u>	<u>19,732,259</u>	<u>(8,362,658)</u>	<u>110,243,334</u>	<u>7,453,877</u>

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 2024.

The annual principal and interest requirements on long-term debt outstanding as of June 30, 2024 are as follows:

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FOR YEAR ENDED JUNE 30, 2024**

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	-	2.0% to 4.0%
Series 2015 GO Refunding Bond	5/7/2015	8/1/2023	5,250,000	1,710,000	2.0% to 5.0%
Series 2019 GO Bond	1/23/2019	8/1/2038	12,365,000	7,510,000	3.0% to 5.0%
Series 2021 GO Bond	2/19/2021	5/1/2026	1,975,000	805,000	.25% to .39%
Series 2023 GO Bond	4/7/2023	5/1/2027	1,885,000	1,520,000	2.11% to 2.20%
				<u>\$ 11,545,000</u>	

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

The Sandoval County, New Mexico General Obligation Refunding Bonds, dated December 13, 2013, were issued by Sandoval County to provide funds for: (1) refund, redeem and pay the outstanding Sandoval County General Obligation Bonds, Series 2004 maturing on and after April 15, 2015, and (2) paying all costs pertaining to the issuance of the bonds. The 2013 Series GO Bonds were issued with an average coupon rate of 2.675%, refunding the 2004 Series GO bonds with an average coupon rate of 4.936%. The Bonds are not subject to optional redemption prior to maturity.

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

Interest is payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2014, with principal payable on August 1 of the years set forth in the Official Statement. This bond was paid off in fiscal year 2024.

\$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.

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

The Sandoval County, New Mexico \$12,365,000 General Obligation Bonds, Series 2019 were issued January 23, 2019 were issued by Sandoval County to provide funds for: (1) funding new books, including equipment, upgrades, and improvements for County libraries, (2) purchase and install new telecommunications equipment across the County, and (3) expanding, equipping, furnishing, and otherwise improving public safety projects of the County. Bonds maturing on and after August 1, 2029 are subject to redemption prior to maturity at the County's option in one or more units of principal of \$5,000 on and after August 1, 2028, in whole or in part at any time.

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

Final maturity of the bonds is August 1, 2038 and the bonds are not subject to prior redemption. Interest is payable semiannually on February 1 and August 1 of each year, commencing on August 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, 2022, 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, 2022, 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, 2024, 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.

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, 2024, 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 \$13,361,533 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, 2024:

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- General Obligation Refunding Bonds, Series 2013 – \$0
- General Obligation Refunding Bonds, Series 2015 – \$523,875
- General Obligation Bond, Series 2019 – \$1,665,800
- General Obligation Bond, Series 2021 – \$402,900
- General Obligation Bond, Series 2023 – \$522,169

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

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$	2,705,000	409,743	3,114,743
2026		2,810,000	305,062	3,115,062
2027		2,150,000	206,203	2,356,203
2028		360,000	148,450	508,450
2029		375,000	133,075	508,075
2030-2034		1,590,000	453,500	2,043,500
2035-2039		<u>1,555,000</u>	<u>160,500</u>	<u>1,715,500</u>
Total	\$	<u>11,545,000</u>	<u>1,816,533</u>	<u>13,361,533</u>

Revenue Bonds

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

<u>Description</u>	<u>Issue Date</u>	<u>Maturity Due</u>	<u>Original Issue</u>	<u>Outstanding</u>	<u>Rates</u>
2016 GRT Refunding Bond	10/11/2016	6/1/2032	\$ 6,845,000	4,100,000	4.0% to 6.0%
2016 PILT Revenue Bond	12/15/2016	12/15/2026	6,080,000	1,915,000	3.75% to 4.25%
2020 GRT Fire Excise Tax Loan	12/22/2020	12/22/2030	2,500,000	1,678,383	1.875%
2022 GRT Note A: Equipment	9/30/2022	9/30/2025	2,750,000	-	1.550%
2022 GRT Note B: Building	9/30/2022	9/30/2031	4,000,000	3,648,831	1.775%
2024 Magistrate Court Loan	12/19/2023	12/19/2048	19,000,000	-	3.030%
2024 District Court Loan	12/19/2023	12/19/2046	18,000,000	-	4.820%
				<u>\$ 11,342,214</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.

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

redemption at the County's option, in whole or in part, for all maturities on or after June 1, 2026.

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

Pledged Revenues – Bonds are payable solely from pledged revenues consisting of the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-1-6.13 NMSA 1978. County gross receipts taxes are imposed on all persons engaging in business in the County. There are no additional assets pledged as collateral.

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

The Sandoval County, New Mexico PILT Revenue Loan, dated December 15, 2016, was entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The loan provided funds for: (1) Advance refunding of the County's PILT Revenue Bonds, Series 2007, (2) payment of loan processing fees, and (3) funding of the loan agreement reserve account. Interest is payable semi-annually beginning June 15, 2017, with principal due annually commencing on December 15, 2017. The final payment date of the loan is May 1, 2026. The loan yield 1.4383% with a weighted average maturity of 5.6086 years.

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

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.

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

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

Principal and interest are payable quarterly on March 22, June 22, September 22, and December 22 of the years set forth in the Note. Interest is fixed at a rate of 1.875%. The note will mature on December 22, 2030.

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

\$2,750,000 GRT Note A: Equipment, Series 2022

The Sandoval County, New Mexico \$2,750,000 GRT Loan, Series 2022 Note A dated September 30, 2022, 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.

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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 2022

The Sandoval County, New Mexico \$2,750,000 GRT Loan, Series 2022 Note B dated September 30, 2022, was entered into by and between Century Bank and Sandoval County, New Mexico. The loan provides funding for: (1) acquiring, extending, enlarging, bettering, repairing, improving, constructing, purchasing, furnishing, equipping or rehabilitating County public safety and animal shelter facilities, and (2) paying expenses related to the issuance of the loan.

Principal and interest are payable of the years set forth in the Note. Interest is fixed at a rate of 1.775%. The note will mature on September 30, 2031.

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

Pledged Revenues – The debt is payable solely from pledged revenues consisting of the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-1-6.13 NMSA 1978. There are no additional assets pledged as collateral.

\$19,000,000 Magistrate Loan

The Sandoval County, New Mexico \$19,000,000 Magistrate Loan dated December 19,2023, was entered into by and between Century Bank and Sandoval County, New Mexico. The loan provides funding for designing, constructing and equipping a new Magistrate Court facility for Sandoval County.

Principal and interest are payable of the years set forth in the Note. Interest is fixed at a rate of 3.030%. The note will mature on December 19, 2048. As of 6/30/2024 the County has drawn down \$0 of \$19,000,000 funds available.

\$18,000,000 District Court Loan

The Sandoval County, New Mexico \$18,000,000 dated December 19,2023, was entered into by and between Century Bank and Sandoval County, New Mexico. The loan provides funding for the designing, constructing and equipping a new District Court facility for Sandoval County,

Principal and interest are payable of the years set forth in the Note. Interest is fixed at a rate of 4.820%. The note will mature on December 19,2046. As of 6/30/2024 the County has drawn down \$0 of \$18,000,000 funds available.

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The following are the revenues pledged for each revenue bond for the fiscal year ended June 30, 2024:

- GRT Refunding Revenue Bonds, Series 2016 – \$594,044
- PILT Revenue Bonds, Series 2016 – \$656,860
- GRT Fire Excise Tax Loan, Series 2020– \$275,116
- GRT Note A: Equipment, Series 2022– \$501,847
- GRT Note B: Building, Series 2022– \$35,367
- 2024 Magistrate Loan- \$0
- 2024 District Court Loan- \$0

The County has pledged \$12,405,294 in GRT and PILT revenue to cover debt service.

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

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$	1,795,401	269,833	2,065,234
2026		1,833,719	226,466	2,060,185
2027		1,882,282	183,347	2,065,629
2028		1,261,055	144,518	1,405,573
2029		1,300,163	110,410	1,410,573
2030-2034		<u>3,269,594</u>	<u>130,507</u>	<u>3,400,101</u>
Total	\$	<u>11,342,214</u>	<u>1,063,080</u>	<u>12,405,294</u>

Notes Payable

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

<u>Description</u>	<u>Issue Date</u>	<u>Maturity Due</u>	<u>Original Issue</u>	<u>Outstanding</u>	<u>Rates</u>
NMFA Loan - 2013 Project Revenue Loan	11/8/2013	5/1/2026	\$ 7,040,000	1,640,000	4.81%
NMFA Loan - 2020 Refunding PILT	9/25/2020	5/1/2030	1,580,000	995,000	0.240% to 0.870%
NMFA Loan - 2020 Jail Refunding Loan	7/24/2020	5/1/2040	2,830,076	2,367,952	0.900% to 2.950%
Cueva Fire Loan - 2022	4/16/2022	5/1/2031	450,704	317,288	0.12% to 0.96%
NMFA Loan - Ponderosa Fire Loan -	4/16/2022	5/1/2031	238,655	186,461	0.12% to 0.96%
NMFA Loan - South Fire Loan - 2022A	4/16/2022	5/1/2031	90,000	38,832	0.12% to 0.39%
NMFA Loan - South Fire Loan - 2022B	4/16/2022	5/1/2031	150,000	150,000	0.00%
2024 Projects Loan NMFA PPRF-6341	1/10/2024	1/24/2029	5,495,000	<u>5,265,000</u>	2.58%
				<u>\$ 10,960,533</u>	

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\$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, 2022, with principal due annually commencing on May 1, 2023. The final payment date of the loan is May 1, 2030.

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

Pledged Revenues – The loan payable solely from pledged revenues consisting of the revenues from the Payments in Lieu of Taxes received by the County from the United States Government. There are no additional assets pledged as collateral.

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

The Sandoval County, 2020 Jail Refunding Loan, dated July 24, 2020, was authorized by Sandoval County to provide funds for: (1) the costs of refunding the NMFA – Cuba AMI Kids PPRF-2825 loan, (2) funding a loan agreement reserve account, and (3) paying costs of issuance of the loan.

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, 2022. The final payment date of the loan is May 1, 2030.

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

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Pledged Revenues – The loan payable solely from pledged revenues consisting of the revenues from the 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.

\$450,704 NMFA, La Cueva District Fire Protection Loan 2022

The Sandoval County, La Cueva Fire Protection Loan, dated April 16, 2022, 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, 2022, with principal due annually commencing on May 1, 2023. 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.

\$238,655 NMFA, Ponderosa District Fire Protection Loan 2022

The Sandoval County, Ponderosa District Fire Protection Loan, dated April 16, 2022, 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, 2022, with principal due annually commencing on May 1, 2023. 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 2022A

The Sandoval County, South District Fire Protection Loan 2022A, dated April 16, 2022, 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, 2022, with principal due annually commencing on May 1, 2023. The final payment date of the loan is May 1, 2026.

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

Pledged Revenues – The loan 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 2022B

The Sandoval County, South District Fire Protection Loan 2022B, dated April 16, 2022, 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.

\$5,495,000 NMFA, 2023 Fire Equipment, Road and Public

The Sandoval County, 2023 Fire Equipment, Road and Public, dated January 10, 2024, was authorized by Sandoval County, New Mexico to provide funds for repairs and improvements to various County buildings, fire department, and County Road Projects

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 3.774569%. Interest and principal is paid on a monthly basis, beginning on March 2024. The final payment date of the loan is May 2028.

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 one-eighth of one percent (0.125%) of County Local Option Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and the Ordinance passed and approved by the Governmental Unit on July 13, 1983. There are no additional assets pledged as collateral.

The County has pledged \$12,028,450 in revenue to cover the governmental activities notes payable debt service.

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The following are the revenues pledged for each note payable for the fiscal year ended June 30, 2024:

- New Mexico Finance Authority Loan, Landfill Revenue Loan - \$928,640
- NMFA, 2020 Refunding PILT - \$171,380
- NMFA, 2020 Jail Refunding Loan - \$182,834
- NMFA, La Cueva District Fire Protection Loan 2022 - \$46,670
- NMFA, Ponderosa District Fire Protection Loan 2022- \$27,426
- NMFA, South District Fire Protection Loan 2022A - \$5,557
- NMFA, South District Fire Protection Loan 2022B - \$21,144
- NMFA, 2023 Fire Equipment, Road, Public- \$0

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

		Principal	Interest	Total
2025	\$	1,233,739	150,212	1,383,951
2026		2,635,050	258,960	2,894,010
2027		1,688,326	158,356	1,846,682
2028		1,750,265	120,789	1,871,054
2029		1,565,934	81,965	1,647,899
2030-2034		1,092,214	195,635	1,287,849
2035-2039		817,410	96,762	914,172
2040-2043		177,595	5,239	182,834
Total	\$	<u>10,960,533</u>	<u>1,067,917</u>	<u>12,028,450</u>

Financed Purchase

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

Description	Issue Date	Maturity Date	Original Issue	Outstanding	Rate
Series 2017 B Energy Efficiency Projects	11/20/2017	11/30/2037	\$ 6,550,526	<u>5,412,628</u>	3.22%

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

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

The lease purchase agreement is qualified under the Public Facility Energy Efficiency and Water Conservation Act, Section 6-23-1 to 6-23-10, NMSA, 1978. The Act authorizes lease-purchase financing for energy and water conservation measures. Principal and interest are payable quarterly beginning February 20, 2014 with final payment due on November 20, 2037. Interest for the lease purchase is fixed at a rate of 3.19%.

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:

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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, 2024 totaled \$406,500.

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 236,605	169,895	406,500
2026	256,882	162,118	419,000
2027	278,388	153,612	432,000
2028	298,371	144,629	443,000
2029	351,496	134,504	486,000
2030-2034	2,130,967	482,033	2,613,000
2035-2039	<u>1,859,920</u>	<u>111,466</u>	<u>1,971,386</u>
Total	<u>\$ 5,412,628</u>	<u>1,358,258</u>	<u>6,770,886</u>

Business-Type Activities:

Notes Payable

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

Description	Issue Date	Maturity Date	Original Issue	Outstanding	Rate
NMED Construction Rural Infrastructure Program	2/15/2010	2/24/2031	\$ 1,017,576	426,133	3.00%
2024 Landfill loan NMFA 6341	1/10/2024	4/10/2028	3,120,000	<u>2,820,000</u>	2.57%
				<u>\$ 3,246,133</u>	

\$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.

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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 \$478,780 in landfill operations revenue to cover the debt service. Pledged revenues for the fiscal year ended June 30, 2024 totaled \$68,397.

\$3,120,000 NMFA, 2023 Landfill Equipment Loan

The Sandoval County, 2023 Landfill Equipment Loan, dated January 10, 2024, was authorized by Sandoval County, New Mexico to provide funds for the financing of equipment for the County's landfill.

The loan agreement is entered into by and between the New Mexico Finance Authority and Sandoval County, New Mexico. The blended interest rate for the loan is 2.570099%. Interest is payable semi-annually on May 1 and November 1, beginning on May 1, 2024, with principal due annually commencing on May 1, 2024. The final payment date of the loan is May 1, 2028.

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 one-eighth of one percent (0.125%) of County Local Option Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and the Ordinance passed and approved by the Governmental Unit on July 13, 1983. There are no additional assets pledged as collateral.

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

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 638,946	95,747	734,693
2026	623,948	68,258	692,206
2027	962,333	51,798	1,014,131
2028	827,437	27,024	854,460
2029	62,593	5,804	68,397
2030-2033	<u>130,876</u>	<u>5,918</u>	<u>136,794</u>
Total	<u>\$ 3,246,133</u>	<u>254,550</u>	<u>3,500,683</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.

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government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2007 PILT Revenue Bonds. As a result, the 2007 PILT Revenue Bonds are considered to be defeased and the liability for the bonds has been removed from the government-wide financial statements. The County completed the advanced refunding to obtain a net present value savings of \$602,718.

2020 Refunding PILT

On September 20, 2020, the County issued \$1,580,000 in PILT Refunding Bonds, with an average coupon rate of 0.623%, to advance refund \$1,555,000 of outstanding NM Infrastructure GRT Bonds, Series 2010A with interest rates of 2.00–2.50%. The proceeds were used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for all future debt service payments on the 2010A bonds. As a result, the 2010A bonds are considered to be defeased and the liability for those bonds has been removed from the governmentwide financial statements. The County completed the advanced refunding to obtain a net present value savings of \$173,649.

2020 Jail Refunding Loan

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

Lease Liabilities

The County has entered into multiple land and equipment leases. The County’s lessee leasing arrangements at June 30, 2024 are summarized below (excluding short-term leases):

	Lease Liability Balance June 30, 2024	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
Governmental Activities					
Lessee					
Land	\$ 105,852	19,513	3	7-8 yrs	1.775% 1.550-
Equipment	<u>99,624</u>	<u>31,468</u>	2	1-4 yrs	2.120%
Total leases payable	\$ <u>205,476</u>	<u>50,981</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.

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The future minimum lease obligations of these minimum lease payments in governmental activities as of June 30, 2024, were as follows:

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$	50,981	3,385	54,366
2026		45,678	2,480	48,158
2027		41,200	1,679	42,879
2028		22,980	1,102	24,082
2029		14,399	785	15,184
2030-2032		<u>30,238</u>	<u>922</u>	<u>31,160</u>
Total	\$	<u>205,476</u>	<u>10,353</u>	<u>215,829</u>

Subscription Liabilities

The County entered into a subscription-based information technology arrangement (SBITA). The County's arrangement at June 30, 2024 is summarized below (excluding short-term SBITA's):

		<u>Subscription Liability Balance June 30, 2024</u>	<u>Current Portion</u>	<u>Number of Lease Contracts</u>	<u>Lease Terms*</u>	<u>Interest Rates</u>
Governmental Activities						
SBITA	\$	<u>83,201</u>	<u>19,199</u>	1	4 yr	1.550%
Total leases payable	\$	<u>83,201</u>	<u>19,199</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, 2024, were as follows:

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$	19,199	1,666	20,865
2026		20,239	1,249	21,488
2027		21,321	809	22,130
2028		<u>22,442</u>	<u>347</u>	<u>22,789</u>
Total	\$	<u>83,201</u>	<u>4,071</u>	<u>87,272</u>

NOTE 8 – INTERFUND BALANCES AND TRANSFERS

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

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The composition of interfund transfers during the year ended June 30, 2024 was as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 177,025	30,372,746
ARPA Federal Funding	1,600,000	4,000,000
Detention Fund	5,958,966	420,158
Local Economic Development Fund	-	237,338
Solid Waste - Proprietary Fund	800,285	1,729,128
Total Major Funds	<u>8,536,276</u>	<u>36,759,370</u>
Non-Major Funds		
Public Works Fund	5,500,000	361,706
Building Maintenance and Construction Fund	817,056	1,763,720
Local Assistance & Tribal Consistency Fund	-	2,100,000
SACO Capital Outlay Projects Fund	7,500,000	117,946
2024-NMFA Fire & Public Work Loan	659,938	-
E-911 Communications Fund	1,393,461	-
Juvenile Continuum	48,071	-
Sandoval County Project Fund	495,586	-
EMS/Fire Department Fund	2,625,116	-
SACO 1/4% Fire Fund	356,300	698,019
Emergency Services Grants Fund	-	356,300
Community Health Services Fund	80,443	-
Continuum of Care Program Fund	120,493	-
SC Animal Shelter Services	260,318	-
Senior Support Program Fund	2,442,286	162,962
Senior Citizens Fund	230,296	-
Senior Ancillary Fund	119,850	-
Legislative Fund	870,161	-
Economic Development Projects & Incentive Fund	920,058	50,000
2019 GO Library Bond	-	4,805
Debt Service Fund	3,504,049	1,094,795
GO Debt Service	4,805	-
Refunding Detention & AMI Kids Fund	212,835	-
District Court Loan	7,690,156	1,600,000
Magistrate Court Loan	136,331	-
Refunding Detention & AMI-Kids	-	182,835
El Zocalo- Proprietary Fund	180,144	-
Total Non-Major Funds	<u>36,167,753</u>	<u>8,493,088</u>

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	<u>Transfers In</u>	<u>Transfers Out</u>
Internal Service Fund		
Self-insurance medical insurance	\$ <u>684,429</u>	<u>86,000</u>
Fiduciary Funds		
Torreon Library Grant Fund	<u>-</u>	<u>50,000</u>
Total transfers	\$ <u><u>45,388,458</u></u>	<u><u>45,388,458</u></u>

The County recorded interfund receivables/payables to reflect temporary loans between funds. The purpose of the loans was to cover cash shortages until grant reimbursements or other funding measures could be obtained. All interfund receivables/payables are expected to be repaid within one year. The County had no interfund receivables/payables at June 30, 2024.

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, 2024:

Project Name	Estimated Total Project Cost	Amount Expended as of June 30, 2024	Percent Complete **	Estimated Date of Completion
Engineering & permitting at new landfill site *	\$ Unknown	972,228	81%	Unknown
Public safety expansion project	12,915,487	12,785,342	99%	FY2025
County road 11 bridges #1784 & 1786	5,018,860	4,918,483	98%	FY2025
Communication equipment/public safety radio system	11,928,465	10,606,334	89%	FY2025
Calle Del Bosque Road Improvements	2,354,474	1,059,513	45%	FY2025
Judicial complex expansion	41,000,000	479,712	19%	FY2026
Cuba Road Maintenance Facility Expansion	1,020,754	888,056	87%	FY2025
Cuba Mineral Pit	Unknown	31,172	100%	Unknown
Cuba road yard expansion project	894,879			
Cuba fairgrounds exhibit hall	89,542	115,297	96%	FY2024
Placitas Senior Center New Site Location & Construction (plan & Design)	Unknown	68,105	100%	Unknown
Placitas water tank project	103,927	102,888	99%	FY2025
Animal shelter construction	8,000,000	208,686	74%	FY2025
Landfill litter fence project (phase 1)	893,504	893,504	99%	FY2025
El Zocalo (Sena Building)	64,699	64,699	100%	FY2025
Sage Hills & Dusty Trails Dr From NM 165 to Forest Ln	30,929	30,620	99%	FY2025
Placitas West Road From NM 165 to Forest Lane	50,311	49,808	99%	FY2025
Hidden Valley Road - Bridge Replacement	1,873,548	224,826	12%	FY2025

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County Road 11 - Bridges 1787	168,043	168,043	100%	FY2025
Public Works Admin Bldg Expansion	6,838	6,838	100%	FY2026
Emergency Communication Center Relocation	478,177	95,636	20%	FY2025
Pena Blanca Site-Community & Recreation Center	159,107	20,684	13%	FY2026
Fire/EMS Admin Building- Training Facility	403,332	209,733	52%	FY2025
Fire/EMS Admin Building Remodel	475,166	76,027	16%	FY2025
Fire Station 51 (La Cueva) Building Improvements	414,512	8,290	2%	FY2025
Fire Emergency Services-Vehicle Down Payment (Brush Truck)	312,938	75,105	24%	FY2025
Fire Emergency Services-Vehicle Down Payment (Brush Truck)	312,938	75,105	24%	FY2025
Total commitments	\$ <u>88,970,430</u>	<u>34,245,732</u>		

*At current site for another 10+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 2024. These leases will be captured and disclosed in accordance with GASB 87, if applicable, in the following fiscal year.

Contingencies

The County receives significant financial assistance from federal and state grants and entitlements. Amounts received or 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/>.

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Benefits provided. Benefits are generally available at age 65 with five or more years of service or after 25 years of service regardless of age for TIER I members. Provisions also exist for retirement between ages 60 and 65, with varying amounts of service required. Certain police and fire members may retire at any age with 20 or more years of service for Tier I members. Generally, the amount of retirement pension is based on final average salary, which is defined under Tier I as the average of salary for the 36 consecutive months of credited service producing the largest average; credited service; and the pension factor of the applicable coverage plan. Monthly benefits vary depending upon the plan under which the member qualifies, ranging from 2% to 3.5% of the member's final average salary per year of service. The maximum benefit that can be paid to a retiree may not exceed a range of 60% to 90% of the final average salary, depending on the division. Benefits for duty and non-duty death and disability and for post-retirement survivors' annuities are also available.

TIER II. The retirement age and service credit requirements for normal retirement for PERA state and municipal general members hired increased effective July 1, 2013. Under the new requirements (Tier II), general members are eligible to retire at any age if the member has at least five years of service credit and the sum of the member's age and service credit equals at least 85 or at age 65 with 5 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 5 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, 2024, the County reported a liability of \$54,394,303 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. The total pension liability was rolled-forward from the valuation date to the plan year ending June 30, 2023 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, 2023. The County's proportion of the net pension liability was based on a projection of the County long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2023, the County's proportion was 3.97325%, which was an decrease of 0.07463% from its proportion measured as of June 30, 2022.

For PERA Fund Division; Municipal General Division, at June 30, 2024, the County reported a liability of \$30,924,956 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 1.46046%, which was a decrease of 0.06719% from its proportion measured as of June 30, 2022. For the year ended June 30, 2024, the County recognized PERA Fund Division; Municipal General Division pension expense (income) of \$3,541,110.

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At June 30, 2024, 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,321,045	377,414
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	2,907,675	-
Change in proportion and differences between the County contributions and proportionate share of contributions	176,835	1,045,708
County contributions subsequent to the measurement date	1,853,816	-
Total	\$ 7,259,371	1,423,122

\$1,853,816 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, 2024.

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	Amount
June 30:	
2025	\$ 1,232,315
2026	(76,662)
2027	2,562,021
2028	264,759
2029	-
Thereafter	-

For PERA Fund Division; Municipal Police Division, at June 30, 2024, the County reported a liability of \$12,654,104 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 1.31214%, which was an increase of 0.02058% from its proportion measured as of June 30, 2022. For the year ended June 30, 2024, the County recognized PERA Fund Division; Municipal Police Division pension expense (income) of \$1,992,043.

At June 30, 2024, 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:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,083,978	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	1,050,961	-
Change in proportion and differences between the County contributions and proportionate share of contributions	199,766	-
County contributions subsequent to the measurement date	734,783	-
Total	\$ 3,069,488	-

\$734,783 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, 2024. 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	Amount
June 30:	
2025	\$ 903,132
2026	309,902
2027	1,025,718
2028	95,953
2029	-
Thereafter	-

For PERA Fund Division; Municipal Fire Division, at June 30, 2024, the County reported a liability of \$10,815,243 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 1.20065%, which was an increase of 0.02802% from its proportion measured as of June 30, 2022. For the year ended June 30, 2024, the County recognized PERA Fund Division; Municipal Fire Division pension expense (income) of \$1,824,657.

At June 30, 2024, 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:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 854,031	2,759
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	459,523	-
Change in proportion and differences between the County contributions and proportionate share of contributions	612,335	142,936
County contributions subsequent to the measurement date	522,622	-
Total	\$ 2,448,511	145,695

\$522,622 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, 2024. 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	Amount
June 30:	
2025	\$ 898,304
2026	356,929
2027	483,644
2028	41,317
2029	-
Thereafter	-

Actuarial assumptions. The total pension liability in the June 30, 2023 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2023
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%

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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, 2022. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2023. These assumptions were adopted by the Board use in the June 30, 2022 actuarial valuation.

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

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

<u>All Funds - Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	38.00%	6.90%
Risk Reduction & Mitigation	17.00%	3.90%
Credit Oriented Fixed Income	19.00%	6.00%
Real Assets to include Real Estate Equity	18.00%	7.00%
Multi-Risk Allocation	8.00%	0.61%
Total	100.00%	

Discount rate. A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2023. 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.

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Sensitivity of the County’s proportionate share of the net pension liability to changes in the discount rate. The following presents the County’s proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the employer name’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25 percent) or 1 percentage point higher (8.25 percent) than the current rate:

PERA Fund Division	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Municipal General Division \$	44,836,564	30,924,956	19,358,559
Municipal Police Division \$	18,222,957	12,654,104	903,132
Municipal Fire Division \$	13,977,658	10,815,243	8,219,631

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, 2024, the County reported a payable of \$0 for outstanding contributions due to PERA for the year ended June 30, 2024.

NOTE 11 —OTHER POST EMPLOYMENT BENEFITS (OPEB)

General Information about the OPEB

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

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

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

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Employees covered by benefit terms – At June 30, 2023, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	52,978
Inactive and eligible for deferred benefit	12,552
Current active members	93,595
	159,125
Active membership	
State general	18,462
State police and corrections	1,260
Municipal general	17,283
Municipal police	3,169
Municipal fire	2,419
Educational Retirement Board	51,002
	93,595

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, 2024, the County reported a liability of \$6,710,856 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The County’s proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2023. At June 30, 2023, the County’s proportion was 0.39408%.

For the year ended June 30, 2024, the County recognized OPEB expense (income) of \$(2,386,744). At June 30, 2024 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 113,448	1,215,003
Changes of assumptions	1,291,481	6,330,586
Net difference between projected and actual earnings on OPEB plan investments	143,488	-
Change in proportion and differences between the County contributions and proportionate share of contributions	526,864	1,885,586
County contributions subsequent to the measurement date	510,555	-
Total	\$ <u>2,585,836</u>	<u>9,431,175</u>

Deferred outflows of resources totaling \$511,346 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense (income) as follows:

Year Ended	Amount
June 30:	
2025	\$ (2,485,198)
2026	(1,425,670)
2027	(1,660,143)
2028	(1,302,627)
2029	(482,256)
Thereafter	-

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2023, using the following actuarial assumptions:

Valuation Date	June 30, 2023
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	3.00% 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 8.5% graded down to 4.5% over 16 for Medicare medical plan costs

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

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

Asset Class	Long-Term Rate of Return
U.S. core fixed income	1.60%
U.S. equity - large cap	6.90%
Non U.S. - emerging markets	8.70%
Non U.S. - developed equities	7.20%
Private equity	10.00%
Credit and structured finance	3.70%
Real estate	3.60%
Absolute return	3.20%
U.S. equity - small/mid cap	6.90%

Discount Rate. The discount rate used to measure the total OPEB liability is 6.22% as of June 30, 2023. 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, 2070. 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 2070, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (3.65%) was applied. Thus, 6.22 % 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 6.22% as of June 30, 2023, 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	Current	1% Increase
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	(5.22%)	Discount Rate (6.22%)	(7.22%)
\$	8,460,734	6,710,856	5,292,416

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

	1% Decrease (5.22%)	Current Discount Rate (6.22%)	1% Increase (7.22%)
\$	5,555,907	6,710,856	8,037,283

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, 2023.

Payable Changes in the Net OPEB Liability. At June 30, 2024, the County reported a payable of \$0 for outstanding contributions due to NMRHCA for the year ended June 30, 2024.

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 \$5,094,502 as of June 30, 2025, 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, 2024. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology or changes in landfill laws and regulations. The County is required by state and federal laws and regulations to make annual contributions to finance closure and post-closure care. The County is in compliance with these requirements, and at June 30, 2024, the County has set aside \$5,094,502 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.

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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, 2024:

		Voya Financial	ICMA
Employee contributions	\$	<u>172,198</u>	<u>50,369</u>

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, 2023, through June 30, 2025.

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New Mexico Coalition of Public Safety Officers

This agreement is entered into by and between the County of Sandoval, a political subdivision of the State of New Mexico, and the New Mexico Coalition of Public Safety Officers on behalf of Sandoval County Sheriff Deputies Association and the covered employees of the Sandoval County Sheriff's Office. The County recognizes the New Mexico Coalition of Public Safety Officers as the exclusive bargaining representative for all covered employees of Sandoval County Sheriff's Office, hired to perform various public safety-law enforcement functions; work performed by all certified, non-probationary deputies/Detectives, and Sergeants of the Sandoval County Sheriff's Office, as designated by the New Mexico Public Employee Labor Relations Board. The Union/Association may bargain for these employees in negotiating wage rates, work hours, and other conditions and terms of employment as defined by the County's Ordinance on Collective Bargaining. Specifically excluded from the scope of this agreement are employees of the Sandoval County Sheriff's Office who are newly hired probationary employees, or management, confidential or supervisory as defined under the County's Ordinance on Collective Bargaining. This Agreement is effective February 9, 2023, 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, 2024.

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.

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

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<u>Recipient</u>	<u>Date of Issue</u>	<u>Retirement Date</u>	<u>Amount Issued</u>	<u>Amount Outstanding June 30, 2023</u>	<u>Purpose</u>
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.

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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 2022; 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 2024).

NOTE 18 – JOINT POWERS AGREEMENTS

The County has entered into the following joint powers agreements:

#	Participants	Responsible Party	Scope of Work	Beginning date	Ending Date
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
2	Bernalillo County Sandoval County	Bernalillo County	Juvenile Detention	7/1/2009	By Consent of Parties
3	Sandoval County Village of San Ysidro	Sandoval County	Fire Suppression, Rescue Services and EMS	5/23/2001	Indefinite

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#	Participants	Responsible Party	Total Estimated Amount of Project	Current Year County Paid	Audit Responsibility
1	City of Rio Rancho County of Sandoval Village of Corrales Town of Bernalillo Pueblo of Santa Ana	City of Rio Rancho	Not Specified	\$ 1,462,012	City of Rio Rancho
2	Bernalillo County Sandoval County	Bernalillo County	Not Specified	812,224	Bernalillo County
3	Sandoval County Village of San Ysidro	Sandoval County	Fee Based	Unknown	Sandoval County

For further details on Sandoval County Regional Emergency Communications Center JPA, see additional schedules at pages 144 – 145.

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, 2024. 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, 2024. The County’s entire disclosure as the affected agency is presented on the following pages.

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Agency Number	5025
Agency Name	Sandoval County, New Mexico
Agency Type	County Government
Tax Abatement Agreement Name	Ordinance 04-19-16.7B (2004 Ordinance) and Ordinance 4-25-19.10 (2019 IRB Amendment)
Recipient(s) of tax abatement	Intel Corporation ("Company")
Parent company(ies) of recipient(s) of tax abatement	Intel Corporation ("Company")
Tax abatement program (name and brief description)	Sandoval County Industrial Revenue Bond Ordinance which allows eligible companies to request certain tax abatements. County Ordinance Sec. 2 -68 "Industrial Revenue Bond Ordinance"
Specific Tax(es) Being Abated	Ad Valorem 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

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List each specific commitment made by the recipient of the abatement.	<p>To complete additional \$3,500,000,000 construction and improvements by October, 2024</p> <p>To make PILOT payments in December of 2019, 2020, 2021 and 2022</p> <p>Hiring 630 or more new employees was consideration in the 2019 amendments and confirmed in the 2022 LEDA agreement</p> <p>Continue to report annually in April on community involvement, hiring and other mutually agreed to issues</p> <p>Continue community outreach and charity work by Company and its employees</p>
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Sandoval County Operating: \$5,874,430; Sandoval County Debt Service \$343,952; State of New Mexico: \$771,906; Rio Rancho SD Debt Service: \$4,848,817; Rio Rancho SD Operating: \$270,735; Rio Rancho Cap Impro: \$1,82,938: UNM SRMC \$1,078,398; CNM Operating \$1,702,733; CNM Debt Service \$567,578; Southern Sandoval County Arroyo Flood Control Authority Debt Service 707,202; and Southern Sandoval County Flood Control Authority Operations \$469,954. [This was determined by taking the estimated expenditures of \$8,597,633,140/3 by Intel, depreciating by 4% per year for 20 years as the basis for taxation study- net taxable value of \$567,577,767]
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	Noone Due in FY2024
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	None
List each specific commitment made by your agency or any other government, other than the tax abatement.	None

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FOR YEAR ENDED JUNE 30, 2024**

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, Southern Sandoval County Arroyo Flood Control Authority
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	Not Applicable.

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 Valorum 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

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: \$221,725; Sandoval County Debt: \$12,982; State of New Mexico: \$29,135; Jemez Valley SD Debt Service: \$157,338.72; Jemez Valley SD Operating: \$10,711; Jemez Valley SD Tech Fund: \$42,845; UNM SRMC \$40,703; and Cuba Soil & Water District: \$21,423. This is based on total IRB depreciated taxable amount of \$21,422,691 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.
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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

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	\$39,796
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 2024 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	\$69,740

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

agreement	
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB -Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett- Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$209,852
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	Sandoval County

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

(Affected Agency)	
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 - \$6,948 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

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	\$18,042
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax	N/A

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

revenue, list the amount of payments received in the current fiscal year	
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 \$11,852 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

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

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	\$29,327
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	5025
Agency Name	Sandoval County, New Mexico
Agency Type	County Government
Tax Abatement Agreement Name	Ordinance 11-19-20.8B
Recipient(s) of tax abatement	550 Paseo Apartments LLLP, a New Mexico limited liability limited partnership
Parent company(ies) of recipient(s) of tax abatement	DBG Properties, LLC
Tax abatement program (name and brief description)	The County is authorized by the County Revenue Bond Act, Sections 4-36 62-1 through 4-62-10, NMSA 1978, as amended and the Municipal Housing Law, 37 Sections 3-45-1 through 3-45-25, NMSA 1978, as amended, to issue bonds, notes, interim certificates, debentures or other obligations for the purposes provided in such laws, and the County, pursuant to Section 4-37-1, NMSA 1978, as amended (the County Revenue Bond Act, the Municipal Housing Law, and Section 4-37-1
Specific Tax(es) Being Abated	Ad Valorem property taxes
Legal authority under which tax abatement agreement was entered into	County Revenue Bond Act, Sections 4-36 62-1 through 4-62-10, NMSA 1978, as amended and the Municipal Housing Law, 37 Sections 3-45-1 through 3-45-25, NMSA 1978
Criteria that make a recipient eligible to receive a tax abatement	The County has determined that it is in the best interests of the County and its inhabitants to issue and deliver its Multifamily Housing Revenue Bonds

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

	(550 Paseo Apartments Project), consisting of bonds, notes or other obligations (the "Obligations") under the Act in the maximum principal amount not to exceed \$30,000,000 to finance all or part of the costs of acquisition, construction and equipping of the Project and certain costs in connection with the authorization, issuance and sale of the Obligations
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Statutes require that no property taxes be imposed on qualified "Affordable Housing" projects. The 550 Paseo Apartments are qualified; therefore no property taxes
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.	Statutes require that no property taxes be imposed on qualified "Affordable Housing" projects. The 550 Paseo Apartments are qualified; therefore no property taxes
Are there provisions for recapturing abated taxes? (Yes or No)	No
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.	Employments of certain project related persons; use of local contractors to the greatest extent possible; payment of all City of Rio Rancho fees, impact fees and other charges from RR Background checks on all possible tenants; ability to reject or terminate tenant contracts for bad behavior, etc. Upkeep of property to maintain existing standards for similar affordable housing projects within the County
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.	None as the project site was vacant and paying less than \$1000 per year in property taxes and no GRT
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 an annual administrative fee equal to one tenth of 1% of the outstanding balance of the loan
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$30,000 Sandoval County
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Payments of the following taxes: Construction Period GRT; Occupancy GRT; GRT on Utilities; GRT paid by residents; State of New Mexico, City of Rio Rancho and Sandoval County will all receive their pro-rata share of said GRT. Only the City of Rio Rancho will receive construction related fees.
List each specific commitment made by your agency or any other government, other than the	None

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED JUNE 30, 2024**

tax abatement.	
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.	Rio Rancho PSD, UNM Hospital, State of New Mexico Debt Service & City of Rio Rancho for the Property Taxes only
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	NA

NOTE- 20. NEW ACCOUNTING PRONOUNCEMENTS

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2024.

GASB Statement No. 101, Compensated Absences

GASB Statement No. 102, Certain Risks Disclosures

GASB Statement No. 103, Financial Reporting Model Improvements

The County will implement the new GASB pronouncements in the fiscal year no later than the required effective date. The County believes that the above listed new GASB pronouncements will not have a significant financial impact to the District or in issuing its financial statements.

NOTE-21 SUBSEQUENT EVENTS

The date to which events occurring after June 30, 2024, the date of the most recent statement of net position, has been evaluated for possible adjustment to the financial statements or disclosures is November 18, 2024 which is the date on which the financial statements were issued.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2024**

**Pension Liability
For Last 10 Fiscal Years**

	Fiscal Year Measurement Date	30-Jun									
		2024 2023	2023 2022	2022 2021	2021 2020	2020 2019	2019 2018	2018 2017	2017 2016	2016 2015	2015 2014
General Municipal Plan											
County's Proportion of the Net Pension Liability		1.46%	1.53%	1.57%	1.51%	1.52%	1.58%	1.73%	1.73%	1.74%	1.77%
County's Proportionate Share of Net Pension Liability		30,924,956	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
County's Covered Payroll		15,886,806	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
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll		194.66%	182.16%	115.16%	214.43%	182.64%	171.05%	156.47%	186.56%	122.99%	96.60%
Police Plan											
County's Proportion of the Net Pension Liability		1.31%	1.29%	1.28%	1.24%	1.23%	1.24%	1.28%	1.05%	1.13%	1.06%
County's Proportionate Share of Net Pension Liability		12,654,104	10,379,875	6,599,139	10,620,782	9,076,765	8,456,480	7,134,572	7,780,415	5,415,401	3,459,071
County's Covered Payroll		3,431,476	3,148,987	3,198,125	29,197,586	2,833,783	2,719,042	2,646,627	2,098,925	2,189,602	1,950,759
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll		368.77%	329.63%	206.34%	36.38%	320.31%	311.01%	269.57%	370.69%	247.32%	177.32%
Fire Plan											
County's Proportion of the Net Pension Liability		1.20%	1.23%	1.10%	0.93%	0.92%	0.85%	0.74%	0.82%	0.86%	0.79%
County's Proportionate Share of Net Pension Liability		10,815,243	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
County's Covered Payroll		2,132,464	1,923,018	1,643,822	1,298,196	1,257,875	1,108,439	895,635	951,927	980,573	883,534
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll		507.17%	485.24%	406.13%	541.91%	500.67%	488.92%	472.15%	572.27%	453.34%	373.97%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		67.26%	69.35%	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2024**

Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Municipal Plan										
Contractually Required Contribution Contributions in Relation to the Contractually Required Contribution	\$ 1,960,647	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
Contribution Deficiency (Excess)*	<u>\$ -</u>	<u>-</u>								
Police Division										
Contractually Required Contribution Contributions in Relation to the Contractually Required Contribution	\$ 734,783	674,285	603,031	612,441	559,139	535,585	513,899	500,212	396,697	413,835
Contribution Deficiency (Excess)*	<u>\$ -</u>	<u>-</u>								
Fire Plan										
Contractually Required Contribution Contributions in Relation to the Contractually Required Contribution	\$ 522,622	477,672	421,141	359,997	284,305	272,330	239,977	193,905	206,092	212,294
Contribution Deficiency (Excess)*	<u>\$ -</u>	<u>-</u>								

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
June 30, 2024

New Mexico Retiree Health Care Authority
For Last 10 Fiscal Years*

	Fiscal Year Measurement Date	30-Jun						
		2024 2023	2023 2022	2022 2021	2021 2020	2020 2019	2019 2018	2018 2017
County's Proportion of the Net OPEB liability (Asset)		0.39408%	0.41645%	0.42656%	0.40473%	0.42587%	0.51070%	0.44022%
County's Proportionate Share of Net OPEB Liability (Asset)	\$	6,710,856	9,626,689	14,035,316	16,994,240	13,808,361	22,207,048	19,949,331
County's Covered Payroll	\$	19,514,680	19,761,070	19,682,519	17,395,767	17,771,251	21,912,180	18,338,013
County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Its Covered Payroll		34.39%	48.72%	71.31%	97.69%	77.70%	101.35%	108.79%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability		44.16%	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 COUNTY CONTRIBUTIONS
June 30, 2024**

**New Mexico Retiree Health Care Authority
Last Ten Fiscal Years***

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contribution	\$ 783,555	451,544	424,171	412,833	376,965	798,054	1,397,905
Contributions in Relation to the Contractually Required Contribution	<u>783,555</u>	<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>-</u>	<u>9,744</u>	<u>696,312</u>
Employer's covered payroll	\$ 24,090,301	17,076,520	21,208,550	20,170,007	17,771,251	21,912,180	18,338,013
Contributions as a percentage of covered payroll	2.12%	2.64%	2.00%	2.05%	2.12%	3.60%	3.80%

*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
NOTES TO PENSION AND OPEB REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2024**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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/>.

Assumptions: The Public Employ Retirement Association of New Mexico Annual Actuarial Valuations as of June 30, 2023 report is available at <https://www.nmpera.org/financia-overview/retirement-fund-valuation-report/>.

Retiree Health Care Authority (RHCA). In the total OPEB liability measured as of June 30, 2023, changes in assumptions include adjustments resulting from an increase in the discount rate from 5.42% to 6.22%.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR YEAR ENDED JUNE 30, 2024**

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 Feet vehicles using bond proceeds.

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

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

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR YEAR ENDED JUNE 30, 2024**

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.

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 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR YEAR ENDED JUNE 30, 2024**

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

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

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

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

Continuum of Care Program (5050) – To account for funds received from the United States Department of Housing and Urban Development for the continuum of care program. Sandoval County Animal Shelter Services Fund (5060) – To account for funds related to the creation and operation of an animal shelter. (Authorized by Commission and Budget Approval)

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

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

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. 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.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
FOR YEAR ENDED JUNE 30, 2024**

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 YEAR ENDED JUNE 30, 2024**

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.

NMFA Fire and Public Works (2044) – To account for the resources for the purposes of purchasing fire and public works equipment.

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 YEAR ENDED JUNE 30, 2024**

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 AMIKids 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
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Total Special Revenue Funds	Total Capital Projects Funds	Total Debt Service Funds	Total Nonmajor Funds
ASSETS				
<i>Current assets:</i>				
Cash and cash equivalents	\$ 28,823,127	5,856,936	12,061,959	46,742,022
Investments	36,463,143	-	-	36,463,143
Receivables				
Taxes	2,213,226	-	201,734	2,414,960
Other	984,302	-	-	984,302
Intergovernmental	3,067,442	-	-	3,067,442
<i>Total current assets</i>	<u>\$ 71,551,240</u>	<u>5,856,936</u>	<u>12,263,693</u>	<u>89,671,869</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
<i>Current liabilities:</i>				
Accounts payable	\$ 715,956	-	-	715,956
Accrued payroll liabilities	336,362	-	-	336,362
Unearned revenue	502,808	-	-	502,808
<i>Total current liabilities</i>	<u>1,555,126</u>	<u>-</u>	<u>-</u>	<u>1,555,126</u>
<i>Deferred inflows:</i>				
Property taxes	-	-	179,610	179,610
Charges for services	822,014	-	-	822,014
<i>Total deferred inflows</i>	<u>822,014</u>	<u>-</u>	<u>179,610</u>	<u>1,001,624</u>
<i>Fund balances (deficit)</i>				
Restricted	69,174,100	5,856,936	12,084,083	87,115,119
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>69,174,100</u>	<u>5,856,936</u>	<u>12,084,083</u>	<u>87,115,119</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 71,551,240</u>	<u>5,856,936</u>	<u>12,263,693</u>	<u>89,671,869</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Total Special Revenue Funds	Total Capital Projects Funds	Total Debt Service Funds	Total Nonmajor Funds
Revenues				
Taxes				
Property taxes	\$ -	-	2,950,068	2,950,068
Gas Taxes	990,229	-	-	990,229
Gross Receipts Taxes	13,673,901	-	-	13,673,901
Lodgers' taxes	17,617	-	-	17,617
Intergovernmental				
State operating grants	7,456,415	-	72,593	7,529,008
State capital grants	9,858,373	-	-	9,858,373
Federal operating grants	2,947,645	-	-	2,947,645
Charges for services	4,244,851	-	-	4,244,851
Investment earnings	428,397	182,118	134,680	745,195
Other revenue	3,020,046	343,087	-	3,363,133
Total revenues	42,637,474	525,205	3,157,341	46,320,020
Expenditures				
Current				
General government	3,238,561	538,750	4,576	3,781,887
Public safety	11,534,710	-	-	11,534,710
Public works	6,459,214	113,433	-	6,572,647
Health and welfare	8,673,683	-	-	8,673,683
Culture and recreation	1,427,223	-	-	1,427,223
Debt service				
Principal payments	836,629	-	5,380,737	6,217,366
Interest payments	675,229	121,188	924,823	1,721,240
Capital outlay	14,442,144	2,455,820	-	16,897,964
Total expenditures	47,287,393	3,229,191	6,310,136	56,826,720
Excess (deficiency) of revenues over expenditures	(4,649,919)	(2,703,986)	(3,152,795)	(10,506,700)
Other financing sources (uses):				
Proceeds from issuance of debt	530,284	5,495,000	-	6,025,284
Transfers in	23,779,495	659,938	11,548,176	35,987,609
Transfers out	(5,610,653)	(4,805)	(2,877,630)	(8,493,088)
Total other financing sources (uses)	18,699,126	6,150,133	8,670,546	33,519,805
Net changes in fund balances	14,049,207	3,446,147	5,517,751	23,013,105
Fund balances (deficit) - beginning of year	55,124,893	2,410,789	6,566,332	64,102,014
Fund balances (deficit) - end of year	\$ 69,174,100	5,856,936	12,084,083	87,115,119

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	Public Works Fund <u>2010</u>	Farm and Range Fund <u>2020</u>	Local Assistance & Tribal Consistency Fund <u>2022</u>	Building Maintenance & Construction <u>2040</u>	SACO Capital Outlay Projects Fund <u>2041</u>
ASSETS					
<i>Current assets:</i>					
Cash and cash equivalents	\$ 187,625	26,101	502,808	48,083	8,305,762
Investments	4,224,816	-	-	7,941,581	7,441,581
Receivables					
Taxes	84,921	-	-	407,053	-
Other	3,790	-	-	-	-
Intergovernmental	-	5,026	-	-	-
<i>Total current assets</i>	<u>\$ 4,501,152</u>	<u>31,127</u>	<u>502,808</u>	<u>8,396,717</u>	<u>15,747,343</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
<i>Current liabilities:</i>					
Accounts payable	\$ 46,702	-	-	12,212	-
Accrued payroll liabilities	67,398	-	-	-	-
Unearned revenue	-	-	502,808	-	-
<i>Total current liabilities</i>	<u>114,100</u>	<u>-</u>	<u>502,808</u>	<u>12,212</u>	<u>-</u>
<i>Deferred inflows:</i>					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>					
Restricted	4,387,052	31,127	-	8,384,505	15,747,343
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>4,387,052</u>	<u>31,127</u>	<u>-</u>	<u>8,384,505</u>	<u>15,747,343</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 4,501,152</u>	<u>31,127</u>	<u>502,808</u>	<u>8,396,717</u>	<u>15,747,343</u>

2019 Equipment Loan Fund <u>2043</u>	County Clerk Equipment Recording <u>2070</u>	E-911 Communications Fund <u>2130</u>	Health Care Assistance Program Fund <u>2250, 8317</u>	County Property Valuation <u>2300</u>
38,035	521,639	-	1,930,546	1,057,008
-	600,000	-	4,500,000	1,500,000
-	-	-	813,623	-
-	1,358	-	-	-
-	-	-	-	-
<u>38,035</u>	<u>1,122,997</u>	<u>-</u>	<u>7,244,169</u>	<u>2,557,008</u>
-	418	-	31,101	392
-	-	-	5,232	23,895
-	-	-	-	-
<u>-</u>	<u>418</u>	<u>-</u>	<u>36,333</u>	<u>24,287</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
38,035	1,122,579	-	7,207,836	2,532,721
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>38,035</u>	<u>1,122,579</u>	<u>-</u>	<u>7,207,836</u>	<u>2,532,721</u>
<u>38,035</u>	<u>1,122,997</u>	<u>-</u>	<u>7,244,169</u>	<u>2,557,008</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	Juvenile Continuum <u>2351</u>	Recreation Fund <u>2380</u>	Sandoval County Project Fund <u>3010</u>	Sheriff's Overtime Fund <u>3040</u>	Sheriff's DARE Fund <u>3050</u>
ASSETS					
<i>Current assets:</i>					
Cash and cash equivalents	\$ 32,843	18,069	318,988	17,494	944
Investments	-	-	-	-	-
Receivables					
Taxes	-	-	-	-	-
Other	-	-	-	-	-
Intergovernmental	7,617	-	-	52,582	-
<i>Total current assets</i>	<u>\$ 40,460</u>	<u>18,069</u>	<u>318,988</u>	<u>70,076</u>	<u>944</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
<i>Current liabilities:</i>					
Accounts payable	\$ 3,248	-	1,400	-	-
Accrued payroll liabilities	1,753	-	-	10,235	-
Unearned revenue	-	-	-	-	-
<i>Total current liabilities</i>	<u>5,001</u>	<u>-</u>	<u>1,400</u>	<u>10,235</u>	<u>-</u>
<i>Deferred inflows:</i>					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>					
Restricted	35,459	18,069	317,588	59,841	944
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>35,459</u>	<u>18,069</u>	<u>317,588</u>	<u>59,841</u>	<u>944</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 40,460</u>	<u>18,069</u>	<u>318,988</u>	<u>70,076</u>	<u>944</u>

Law Enforcement Fund 3080	LG Abatement Fund 3081	Comcast Cable Communications 3200	GIS Mapping Fees Fund 3210	EMS/Fire Department Fund 4010, 8143
3,455	2,390,405	89,081	24,797	2,216,685
-	-	-	-	4,000,000
-	-	-	-	452,435
6,409	-	4,431	-	967,474
-	-	-	-	13,045
<u>9,864</u>	<u>2,390,405</u>	<u>93,512</u>	<u>24,797</u>	<u>7,649,639</u>
9,864	-	-	-	30,264
-	-	-	-	128,488
-	-	-	-	-
<u>9,864</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,752</u>
-	-	-	-	-
-	-	-	-	822,014
-	-	-	-	822,014
-	2,390,405	93,512	24,797	6,668,873
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>2,390,405</u>	<u>93,512</u>	<u>24,797</u>	<u>6,668,873</u>
<u>9,864</u>	<u>2,390,405</u>	<u>93,512</u>	<u>24,797</u>	<u>7,649,639</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	SACO 1/4% Fire Fund <u>4011</u>	South Fire District Fund <u>4012</u>	Algodones Fire District Fund <u>4013</u>	Pena Blanca Fire District Fund <u>4014</u>	Ponderosa Fire District Fund <u>4015, 8116</u>
ASSETS					
<i>Current assets:</i>					
Cash and cash equivalents	\$ 1,903,757	408,049	2,466,036	8,721	565,703
Investments	2,000,000	-	-	-	-
Receivables					
Taxes	452,436	-	-	-	-
Other	-	-	-	-	-
Intergovernmental	-	-	-	-	-
<i>Total current assets</i>	<u>\$ 4,356,193</u>	<u>408,049</u>	<u>2,466,036</u>	<u>8,721</u>	<u>565,703</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
<i>Current liabilities:</i>					
Accounts payable	\$ 13,829	53,423	-	-	30,340
Accrued payroll liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	-
<i>Total current liabilities</i>	<u>13,829</u>	<u>53,423</u>	<u>-</u>	<u>-</u>	<u>30,340</u>
<i>Deferred inflows:</i>					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>					
Restricted	4,342,364	354,626	2,466,036	8,721	535,363
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>4,342,364</u>	<u>354,626</u>	<u>2,466,036</u>	<u>8,721</u>	<u>535,363</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 4,356,193</u>	<u>408,049</u>	<u>2,466,036</u>	<u>8,721</u>	<u>565,703</u>

La Madera Fire District Fund 4016	La Cueva Fire District Fund 4017	Torreón Fire District Fund 4019	Zia Pueblo Fire District Fund 4020	Regina Fire District Fund 4021
130,085	158,737	59,224	66,444	202,610
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
130,085	158,737	59,224	66,444	202,610
6,333	20,166	814	1,619	13,179
-	-	-	-	-
-	-	-	-	-
6,333	20,166	814	1,619	13,179
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
123,752	138,571	58,410	64,825	189,431
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
123,752	138,571	58,410	64,825	189,431
130,085	158,737	59,224	66,444	202,610

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024

	Sandoval County EMS Fund 4035	Santo Domingo EMS Fund 4037	Jemez Pueblo EMS Fund 4038	La Cueva EMS Fund 4039	Ponderosa EMS Fund 4041
ASSETS					
<i>Current assets:</i>					
Cash and cash equivalents	\$ -	2,133	63	78	-
Investments	-	-	-	-	-
Receivables					
Taxes	-	-	-	-	-
Other	-	-	-	-	-
Intergovernmental	-	-	-	-	-
<i>Total current assets</i>	<u>\$ -</u>	<u>2,133</u>	<u>63</u>	<u>78</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
<i>Current liabilities:</i>					
Accounts payable	\$ -	-	-	-	-
Accrued payroll liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Deferred inflows:</i>					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>					
Restricted	-	2,133	63	78	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>2,133</u>	<u>63</u>	<u>78</u>	<u>-</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ -</u>	<u>2,133</u>	<u>63</u>	<u>78</u>	<u>-</u>

La Madera EMS Fund 4042	Regina EMS Fund 4043	Pena Blanca EMS Fund 4044	Torreón EMS Fund 4045	Navajo Nation EMS Fund 4049
-	4,551	55	-	59
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	4,551	55	-	59
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	4,551	55	-	59
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	4,551	55	-	59
-	4,551	55	-	59

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	Fire Protection Fund <u>4170</u>	Wildland Funding Funding <u>4241</u>	Emergency Services Grants Fund <u>4450</u>	Community Health Services Fund <u>5000</u>	Substance Abuse Prevention Fund <u>5010</u>
ASSETS					
<i>Current assets:</i>					
Cash and cash equivalents	\$ 48,558	449,731	46,053	265,421	62,673
Investments	-	-	-	-	-
Receivables					
Taxes	-	-	-	-	-
Other	-	-	-	-	-
Intergovernmental	-	-	60,605	1,270	-
<i>Total current assets</i>	<u>\$ 48,558</u>	<u>449,731</u>	<u>106,658</u>	<u>266,691</u>	<u>62,673</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
<i>Current liabilities:</i>					
Accounts payable	\$ 1,593	593	34,148	-	-
Accrued payroll liabilities	-	4,707	-	2,745	-
Unearned revenue	-	-	-	-	-
<i>Total current liabilities</i>	<u>1,593</u>	<u>5,300</u>	<u>34,148</u>	<u>2,745</u>	<u>-</u>
<i>Deferred inflows:</i>					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>					
Restricted	46,965	444,431	72,510	263,946	62,673
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>46,965</u>	<u>444,431</u>	<u>72,510</u>	<u>263,946</u>	<u>62,673</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 48,558</u>	<u>449,731</u>	<u>106,658</u>	<u>266,691</u>	<u>62,673</u>

DWI Grant Fund	Continuum of Care Program Fund	Sandoval County Animal Shelter Services Fund	Community Services Grant Fund	Senior Support Program Fund
5020	5050	5060	5100	5250
290,844	104,010	191,534	167,503	420,105
-	-	-	-	500,000
-	-	-	-	-
-	-	-	-	-
130,837	10,771	-	4,545	-
<u>421,681</u>	<u>114,781</u>	<u>191,534</u>	<u>172,048</u>	<u>920,105</u>
10,346	-	6,456	-	32,003
19,416	1,594	4,089	-	46,558
-	-	-	-	-
<u>29,762</u>	<u>1,594</u>	<u>10,545</u>	<u>-</u>	<u>78,561</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
391,919	113,187	180,989	172,048	841,544
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>391,919</u>	<u>113,187</u>	<u>180,989</u>	<u>172,048</u>	<u>841,544</u>
<u>421,681</u>	<u>114,781</u>	<u>191,534</u>	<u>172,048</u>	<u>920,105</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

	Senior Citizens Fund <u>5260</u>	Senior Ancillary Fund <u>5270</u>	County Fairgrounds MGMT Fund <u>6030</u>	County Business Development Fund <u>6090</u>	Lodger's Tax Fund <u>6110</u>
ASSETS					
<i>Current assets:</i>					
Cash and cash equivalents	\$ 1	38,066	100,027	8,601	22,607
Investments	-	-	-	-	-
Receivables					
Taxes	-	-	-	-	2,758
Other	-	-	840	-	-
Intergovernmental	269,098	20,053	-	-	-
<i>Total current assets</i>	<u>\$ 269,099</u>	<u>58,119</u>	<u>100,867</u>	<u>8,601</u>	<u>25,365</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
<i>Current liabilities:</i>					
Accounts payable	\$ 33,979	2,446	2,999	-	300
Accrued payroll liabilities	17,193	2,938	-	-	121
Unearned revenue	-	-	-	-	-
<i>Total current liabilities</i>	<u>51,172</u>	<u>5,384</u>	<u>2,999</u>	<u>-</u>	<u>421</u>
<i>Deferred inflows:</i>					
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>					
Restricted	217,927	52,735	97,868	8,601	24,944
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>217,927</u>	<u>52,735</u>	<u>97,868</u>	<u>8,601</u>	<u>24,944</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 269,099</u>	<u>58,119</u>	<u>100,867</u>	<u>8,601</u>	<u>25,365</u>

Cell Tower Fund	Subdivision Engineering Fees Fund	Legislative Fund	Economic Development Project & Incentive Fund	2021 Library GO Bond Fund
6130	6131	6500	6504, 6505	6507
288,899	30,038	58,708	929,522	135,275
-	-	-	3,755,165	-
-	-	-	-	-
-	-	-	-	-
-	-	2,491,993	-	-
<u>288,899</u>	<u>30,038</u>	<u>2,550,701</u>	<u>4,684,687</u>	<u>135,275</u>
-	-	315,789	-	-
-	-	-	-	-
-	-	-	-	-
-	-	315,789	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
288,899	30,038	2,234,912	4,684,687	135,275
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>288,899</u>	<u>30,038</u>	<u>2,234,912</u>	<u>4,684,687</u>	<u>135,275</u>
<u>288,899</u>	<u>30,038</u>	<u>2,550,701</u>	<u>4,684,687</u>	<u>135,275</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2024

	2023 Library GO Bond Fund	Total Special Revenue Funds
	<u>6508</u>	<u></u>
ASSETS		
<i>Current assets:</i>		
Cash and cash equivalents	\$ 1,458,278	28,823,127
Investments	-	36,463,143
Receivables		
Taxes	-	2,213,226
Other	-	984,302
Intergovernmental	-	3,067,442
<i>Total current assets</i>	<u>\$ 1,458,278</u>	<u>71,551,240</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES		
<i>Current liabilities:</i>		
Accounts payable	\$ -	715,956
Accrued payroll liabilities	-	336,362
Unearned revenue	-	502,808
<i>Total current liabilities</i>	<u>-</u>	<u>1,555,126</u>
<i>Deferred inflows:</i>		
Property taxes	-	-
Charges for services	-	822,014
<i>Total deferred inflows</i>	<u>-</u>	<u>822,014</u>
<i>Fund balances (deficit)</i>		
Restricted	1,458,278	69,174,100
Committed	-	-
Assigned	-	-
Unassigned	-	-
<i>Total fund balance (deficit)</i>	<u>1,458,278</u>	<u>69,174,100</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 1,458,278</u>	<u>71,551,240</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2024**

	2021 Public Works & Capital Projects Fund <u>2042</u>	2024 NMFA Fire & Public Works Fund <u>2044</u>	2019 Public Safety Communications Fund <u>6140</u>	2019 Public Safety Safety Project Bond Fund <u>6141</u>
ASSETS				
<i>Current assets:</i>				
Cash and cash equivalents	\$ 803,364	4,305,866	199,103	437,226
Receivables				
Taxes	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
<i>Total current assets</i>	<u>\$ 803,364</u>	<u>4,305,866</u>	<u>199,103</u>	<u>437,226</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
<i>Current liabilities:</i>				
Accounts payable	\$ -	-	-	-
Accrued payroll liabilities	-	-	-	-
Unearned revenue	-	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Deferred inflows:</i>				
Property taxes	-	-	-	-
Charges for services	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>				
Restricted	803,364	4,305,866	199,103	437,226
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>803,364</u>	<u>4,305,866</u>	<u>199,103</u>	<u>437,226</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 803,364</u>	<u>4,305,866</u>	<u>199,103</u>	<u>437,226</u>

2019 GO Library Bond Fund	Landfill Project Fund	Total Capital Projects Funds
6502	8234	
-	111,377	5,856,936
-	-	-
-	-	-
-	-	-
-	111,377	5,856,936
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	111,377	5,856,936
-	-	-
-	-	-
-	-	-
-	111,377	5,856,936
-	-	-
-	111,377	5,856,936

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2024**

	Debt Service Fund <u>8102</u>	GO Bond Debt Service Fund <u>8104</u>	2016 PILT Refunding Fund <u>8132</u>	Refunding Detention & AMI Kids Fund <u>8136, 8138</u>	District Court Loan Fund <u>8150</u>
ASSETS					
<i>Current assets:</i>					
Cash and cash equivalents	\$ 2,821,370	2,133,857	623,165	253,379	6,097,610
Receivables					
Taxes	-	201,734	-	-	-
Other	-	-	-	-	-
Intergovernmental	-	-	-	-	-
<i>Total current assets</i>	<u>\$ 2,821,370</u>	<u>2,335,591</u>	<u>623,165</u>	<u>253,379</u>	<u>6,097,610</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
<i>Current liabilities:</i>					
Accounts payable	\$ -	-	-	-	-
Accrued payroll liabilities	-	-	-	-	-
Unearned revenue	-	-	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Deferred inflows:</i>					
Property taxes	-	179,610	-	-	-
Charges for services	-	-	-	-	-
<i>Total deferred inflows</i>	<u>-</u>	<u>179,610</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit)</i>					
Restricted	2,821,370	2,155,981	623,165	253,379	6,097,610
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance (deficit)</i>	<u>2,821,370</u>	<u>2,155,981</u>	<u>623,165</u>	<u>253,379</u>	<u>6,097,610</u>
<i>Total liabilities, deferred inflows, and fund balance (deficit)</i>	<u>\$ 2,821,370</u>	<u>2,335,591</u>	<u>623,165</u>	<u>253,379</u>	<u>6,097,610</u>

Magistrate Court Loan Fund	Total Debt Service Funds
8160	
132,578	12,061,959
-	201,734
-	-
-	-
<u>132,578</u>	<u>12,263,693</u>
-	-
-	-
-	-
<u>-</u>	<u>-</u>
-	179,610
-	-
<u>-</u>	<u>179,610</u>
132,578	12,084,083
-	-
-	-
-	-
<u>132,578</u>	<u>12,084,083</u>
<u>132,578</u>	<u>12,263,693</u>

See Notes to Financial Statements

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Public Works Fund <u>2010</u>	Farm and Range Fund <u>2020</u>	Local Assistance & Tribal Consistency Fund <u>2022</u>	Building Maintenance & Construction <u>2040</u>	SACO Capital Outlay Projects Fund <u>2041</u>
Revenues					
Taxes					
Property taxes	\$ -	-	-	-	-
Gas Taxes	990,229	-	-	-	-
Gross Receipts Taxes	-	-	-	2,057,971	-
Lodgers' taxes	-	-	-	-	-
Intergovernmental					
State operating grants	-	-	-	1,002	-
State capital grants	4,485,511	-	-	-	-
Federal operating grants	-	5,026	1,622,142	-	-
Charges for services	22,284	-	-	-	-
Investment earnings	-	-	-	-	-
Other revenue	257,628	-	500,000	-	25,308
Total revenues	<u>5,755,652</u>	<u>5,026</u>	<u>2,122,142</u>	<u>2,058,973</u>	<u>25,308</u>
Expenditures					
Current					
General government	-	-	22,142	222,023	152,338
Public safety	-	-	-	-	-
Public works	5,247,729	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service					
Principal payments	-	-	-	569,671	-
Interest payments	-	-	-	616,858	-
Capital outlay	6,184,077	-	-	-	707,867
Total expenditures	<u>11,431,806</u>	<u>-</u>	<u>22,142</u>	<u>1,408,552</u>	<u>860,205</u>
Excess (deficiency) of revenues over expenditures	<u>(5,676,154)</u>	<u>5,026</u>	<u>2,100,000</u>	<u>650,421</u>	<u>(834,897)</u>
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	530,284	-
Transfers in	5,500,000	-	-	817,056	7,500,000
Transfers out	(361,706)	-	(2,100,000)	(1,763,720)	(117,946)
Total other financing sources (uses)	<u>5,138,294</u>	<u>-</u>	<u>(2,100,000)</u>	<u>(416,380)</u>	<u>7,382,054</u>
Net changes in fund balances	(537,860)	5,026	-	234,041	6,547,157
Fund balances (deficit) - beginning of year	4,924,912	26,101	-	8,150,464	9,200,186
Fund balances (deficit) - end of year	<u>\$ 4,387,052</u>	<u>31,127</u>	<u>-</u>	<u>8,384,505</u>	<u>15,747,343</u>

2019 Equipment Loan Fund 2043	County Clerk Equipment Recording 2070	E-911 Communications Fund 2130	Health Care Assistance Program Fund 2250, 8317	County Property Valuation 2300
-	-	-	-	-
-	-	-	-	-
-	-	-	4,825,839	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	186,459	50,827	-	1,564,879
5,014	-	-	103,964	-
-	-	-	3,685	-
<u>5,014</u>	<u>186,459</u>	<u>50,827</u>	<u>4,933,488</u>	<u>1,564,879</u>
87,742	186,029	-	-	1,171,946
-	-	1,462,013	-	-
-	-	-	-	-
-	-	-	4,334,106	-
-	-	-	-	-
-	-	-	-	-
-	99,125	-	42,315	-
<u>87,742</u>	<u>285,154</u>	<u>1,462,013</u>	<u>4,376,421</u>	<u>1,171,946</u>
<u>(82,728)</u>	<u>(98,695)</u>	<u>(1,411,186)</u>	<u>557,067</u>	<u>392,933</u>
-	-	-	-	-
-	-	1,393,461	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>1,393,461</u>	<u>-</u>	<u>-</u>
(82,728)	(98,695)	(17,725)	557,067	392,933
<u>120,763</u>	<u>1,221,274</u>	<u>17,725</u>	<u>6,650,769</u>	<u>2,139,788</u>
<u>38,035</u>	<u>1,122,579</u>	<u>-</u>	<u>7,207,836</u>	<u>2,532,721</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Juvenile Continuum <u>2351</u>	Recreation Fund <u>2380</u>	Sandoval County Project Fund <u>3010</u>	Sheriff's Overtime Fund <u>3040</u>	Sheriff's DARE Fund <u>3050</u>
Revenues					
Taxes					
Property taxes	\$ -	-	-	-	-
Gas Taxes	-	-	-	-	-
Gross Receipts Taxes	-	-	-	-	-
Lodgers' taxes	-	-	-	-	-
Intergovernmental					
State operating grants	84,081	-	-	116,811	-
State capital grants	-	-	-	-	-
Federal operating grants	-	-	-	117,736	-
Charges for services	-	15,733	-	-	-
Investment earnings	-	-	-	-	-
Other revenue	-	-	-	-	1,160
<i>Total revenues</i>	<u>84,081</u>	<u>15,733</u>	<u>-</u>	<u>234,547</u>	<u>1,160</u>
Expenditures					
Current					
General government	-	-	677,686	-	-
Public safety	133,916	-	-	233,317	1,647
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	10,895	-	-	-
Debt service					
Principal payments	-	-	-	-	-
Interest payments	-	-	-	-	-
Capital outlay	-	-	23,709	-	-
<i>Total expenditures</i>	<u>133,916</u>	<u>10,895</u>	<u>701,395</u>	<u>233,317</u>	<u>1,647</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(49,835)</u>	<u>4,838</u>	<u>(701,395)</u>	<u>1,230</u>	<u>(487)</u>
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	-	-
Transfers in	48,071	-	495,586	-	-
Transfers out	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>48,071</u>	<u>-</u>	<u>495,586</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	(1,764)	4,838	(205,809)	1,230	(487)
Fund balances (deficit) - beginning of year	37,223	13,231	523,397	58,611	1,431
Fund balances (deficit) - end of year	<u>\$ 35,459</u>	<u>18,069</u>	<u>317,588</u>	<u>59,841</u>	<u>944</u>

Law Enforcement Fund 3080	LG Abatement Fund 3081	Comcast Cable Communications 3200	GIS Mapping Fees Fund 3210	EMS/Fire Department Fund 4010, 8143
-	-	-	-	-
-	-	-	-	-
-	-	-	-	3,395,043
-	-	-	-	-
183,500	-	-	-	38,183
-	-	-	-	-
-	-	-	-	80,369
-	-	17,576	390	2,168,127
-	-	-	-	3
7,259	1,971,068	-	-	-
190,759	1,971,068	17,576	390	5,681,725
-	-	-	(1,050)	-
126,339	-	-	-	5,888,450
-	-	-	-	-
-	-	-	-	-
-	-	12,000	-	-
-	-	-	-	240,763
-	-	-	-	34,353
91,234	-	-	-	97,908
217,573	-	12,000	(1,050)	6,261,474
(26,814)	1,971,068	5,576	1,440	(579,749)
-	-	-	-	-
-	-	-	-	2,625,116
-	-	-	-	-
-	-	-	-	2,625,116
(26,814)	1,971,068	5,576	1,440	2,045,367
26,814	419,337	87,936	23,357	4,623,506
-	2,390,405	93,512	24,797	6,668,873

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	SACO 1/4% Fire Fund <u>4011</u>	South Fire District Fund <u>4012</u>	Algodones Fire District Fund <u>4013</u>	Pena Blanca Fire District Fund <u>4014</u>	Ponderosa Fire District Fund <u>4015, 8116</u>
Revenues					
Taxes					
Property taxes	\$ -	-	-	-	-
Gas Taxes	-	-	-	-	-
Gross Receipts Taxes	3,395,048	-	-	-	-
Lodgers' taxes	-	-	-	-	-
Intergovernmental					
State operating grants	-	505,252	2,124,847	95,765	358,232
State capital grants	-	-	-	-	-
Federal operating grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment earnings	-	-	-	-	1,055
Other revenue	10,440	1,962	-	-	-
<i>Total revenues</i>	<u>3,405,488</u>	<u>507,214</u>	<u>2,124,847</u>	<u>95,765</u>	<u>359,287</u>
Expenditures					
Current					
General government	-	-	-	-	-
Public safety	173,334	431,640	72,402	94,999	311,405
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service					
Principal payments	-	-	-	-	26,195
Interest payments	-	-	-	-	1,232
Capital outlay	1,256,721	57,747	712,541	-	32,128
<i>Total expenditures</i>	<u>1,430,055</u>	<u>489,387</u>	<u>784,943</u>	<u>94,999</u>	<u>370,960</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,975,433</u>	<u>17,827</u>	<u>1,339,904</u>	<u>766</u>	<u>(11,673)</u>
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	-	-
Transfers in	356,300	-	-	-	-
Transfers out	(698,019)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(341,719)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	1,633,714	17,827	1,339,904	766	(11,673)
Fund balances (deficit) - beginning of year	2,708,650	336,799	1,126,132	7,955	547,036
Fund balances (deficit) - end of year	\$ <u>4,342,364</u>	<u>354,626</u>	<u>2,466,036</u>	<u>8,721</u>	<u>535,363</u>

La Madera Fire District Fund 4016	La Cueva Fire District Fund 4017	Torreón Fire District Fund 4019	Zia Pueblo Fire District Fund 4020	Regina Fire District Fund 4021
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
106,405	198,922	67,393	67,394	212,812
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,570	-	-	-
<u>106,405</u>	<u>200,492</u>	<u>67,393</u>	<u>67,394</u>	<u>212,812</u>
-	-	-	-	-
57,303	185,581	47,948	36,799	138,953
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	22,406	-	-	57,272
<u>57,303</u>	<u>207,987</u>	<u>47,948</u>	<u>36,799</u>	<u>196,225</u>
<u>49,102</u>	<u>(7,495)</u>	<u>19,445</u>	<u>30,595</u>	<u>16,587</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
49,102	(7,495)	19,445	30,595	16,587
74,650	146,066	38,965	34,230	172,844
<u>123,752</u>	<u>138,571</u>	<u>58,410</u>	<u>64,825</u>	<u>189,431</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Sandoval County EMS Fund <u>4035</u>	Santo Domingo EMS Fund <u>4037</u>	Jemez Pueblo EMS Fund <u>4038</u>	La Cueva EMS Fund <u>4039</u>	Ponderosa EMS Fund <u>4041</u>
Revenues					
Taxes					
Property taxes	\$ -	-	-	-	-
Gas Taxes	-	-	-	-	-
Gross Receipts Taxes	-	-	-	-	-
Lodgers' taxes	-	-	-	-	-
Intergovernmental					
State operating grants	14,434	9,155	8,649	7,157	8,139
State capital grants	-	-	-	-	-
Federal operating grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment earnings	-	-	-	-	-
Other revenue	-	-	-	-	-
<i>Total revenues</i>	<u>14,434</u>	<u>9,155</u>	<u>8,649</u>	<u>7,157</u>	<u>8,139</u>
Expenditures					
Current					
General government	-	-	-	-	-
Public safety	15,666	11,242	8,632	7,532	8,139
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service					
Principal payments	-	-	-	-	-
Interest payments	-	-	-	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	<u>15,666</u>	<u>11,242</u>	<u>8,632</u>	<u>7,532</u>	<u>8,139</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,232)</u>	<u>(2,087)</u>	<u>17</u>	<u>(375)</u>	<u>-</u>
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	(1,232)	(2,087)	17	(375)	-
Fund balances (deficit) - beginning of year	1,232	4,220	46	453	-
Fund balances (deficit) - end of year	<u>\$ -</u>	<u>2,133</u>	<u>63</u>	<u>78</u>	<u>-</u>

La Madera EMS Fund	Regina EMS Fund	Pena Blanca EMS Fund	Torreon EMS Fund	Navajo Nation EMS Fund
4042	4043	4044	4045	4049
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,013	7,002	-	7,029	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,013	7,002	-	7,029	-
-	-	-	-	-
7,013	2,579	-	7,029	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,013	2,579	-	7,029	-
-	4,423	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	4,423	-	-	-
-	128	55	-	59
-	4,551	55	-	59

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Fire Protection Fund <u>4170</u>	Wildland Funding Funding <u>4241</u>	Emergency Services Grants Fund <u>4450</u>	Community Health Services Fund <u>5000</u>	Substance Abuse Prevention Fund <u>5010</u>
Revenues					
Taxes					
Property taxes	\$ -	-	-	-	-
Gas Taxes	-	-	-	-	-
Gross Receipts Taxes	-	-	-	-	-
Lodgers' taxes	-	-	-	-	-
Intergovernmental					
State operating grants	101,085	45,273	32,819	-	-
State capital grants	-	-	-	-	-
Federal operating grants	-	-	256,652	74,626	-
Charges for services	-	-	-	-	-
Investment earnings	-	-	-	-	-
Other revenue	-	-	-	-	-
Total revenues	<u>101,085</u>	<u>45,273</u>	<u>289,471</u>	<u>74,626</u>	<u>-</u>
Expenditures					
Current					
General government	-	-	-	-	-
Public safety	99,905	105,416	286,996	-	-
Public works	-	-	-	-	-
Health and welfare	-	-	-	132,281	-
Culture and recreation	-	-	-	-	-
Debt service					
Principal payments	-	-	-	-	-
Interest payments	-	-	-	-	-
Capital outlay	-	81,166	-	-	-
Total expenditures	<u>99,905</u>	<u>186,582</u>	<u>286,996</u>	<u>132,281</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,180</u>	<u>(141,309)</u>	<u>2,475</u>	<u>(57,655)</u>	<u>-</u>
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	-	-
Transfers in	-	-	-	80,443	-
Transfers out	-	-	(356,300)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(356,300)</u>	<u>80,443</u>	<u>-</u>
Net changes in fund balances	1,180	(141,309)	(353,825)	22,788	-
Fund balances (deficit) - beginning of year	45,785	585,740	426,335	241,158	62,673
Fund balances (deficit) - end of year	<u>\$ 46,965</u>	<u>444,431</u>	<u>72,510</u>	<u>263,946</u>	<u>62,673</u>

DWI Grant Fund	Continuum of Care Program Fund	Sandoval County Animal Shelter Services Fund	Community Services Grant Fund	Senior Support Program Fund
5020	5050	5060	5100	5250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,027,794	13,275	63,300	95,455	(49)
-	-	-	-	-
-	329,235	-	-	-
121,989	-	5,990	-	-
-	-	-	-	-
-	-	-	-	19,250
<u>1,149,783</u>	<u>342,510</u>	<u>69,290</u>	<u>95,455</u>	<u>19,201</u>
-	-	262,092	-	-
1,189,283	-	-	-	-
-	-	-	-	-
-	470,513	-	13,238	1,990,817
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,189,283</u>	<u>470,513</u>	<u>262,092</u>	<u>13,238</u>	<u>1,990,817</u>
<u>(39,500)</u>	<u>(128,003)</u>	<u>(192,802)</u>	<u>82,217</u>	<u>(1,971,616)</u>
-	-	-	-	-
-	120,493	260,318	-	2,442,286
-	-	-	-	(162,962)
-	<u>120,493</u>	<u>260,318</u>	-	<u>2,279,324</u>
(39,500)	(7,510)	67,516	82,217	307,708
<u>431,419</u>	<u>120,697</u>	<u>113,473</u>	<u>89,831</u>	<u>533,836</u>
<u>391,919</u>	<u>113,187</u>	<u>180,989</u>	<u>172,048</u>	<u>841,544</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Senior Citizens Fund <u>5260</u>	Senior Ancillary Fund <u>5270</u>	County Fairgrounds MGMT Fund <u>6030</u>	County Business Development Fund <u>6090</u>	Lodger's Tax Fund <u>6110</u>
Revenues					
Taxes					
Property taxes	\$ -	-	-	-	-
Gas Taxes	-	-	-	-	-
Gross Receipts Taxes	-	-	-	-	-
Lodgers' taxes	-	-	-	-	17,617
Intergovernmental					
State operating grants	717,076	104,742	-	-	-
State capital grants	-	-	-	-	-
Federal operating grants	439,947	21,912	-	-	-
Charges for services	-	-	28,294	-	-
Investment earnings	-	-	-	-	-
Other revenue	147,716	-	-	13,000	-
<i>Total revenues</i>	<u>1,304,739</u>	<u>126,654</u>	<u>28,294</u>	<u>13,000</u>	<u>17,617</u>
Expenditures					
Current					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health and welfare	1,481,309	251,419	-	-	-
Culture and recreation	-	-	52,482	11,094	13,406
Debt service					
Principal payments	-	-	-	-	-
Interest payments	-	-	-	-	-
Capital outlay	-	-	6,845	-	-
<i>Total expenditures</i>	<u>1,481,309</u>	<u>251,419</u>	<u>59,327</u>	<u>11,094</u>	<u>13,406</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(176,570)</u>	<u>(124,765)</u>	<u>(31,033)</u>	<u>1,906</u>	<u>4,211</u>
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	-	-
Transfers in	230,296	119,850	-	-	-
Transfers out	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>230,296</u>	<u>119,850</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	53,726	(4,915)	(31,033)	1,906	4,211
Fund balances (deficit) - beginning of year	164,201	57,650	128,901	6,695	20,733
Fund balances (deficit) - end of year	<u>\$ 217,927</u>	<u>52,735</u>	<u>97,868</u>	<u>8,601</u>	<u>24,944</u>

Cell Tower Fund	Subdivision Engineering Fees Fund	Legislative Fund	Economic Development Project & Incentive Fund	2021 Library GO Bond Fund
6130	6131	6500	6504, 6505	6507
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	1,026,468	-	-
-	-	5,372,862	-	-
-	-	-	-	-
56,060	6,243	-	-	-
-	-	-	209,786	35,887
-	-	-	60,000	-
<u>56,060</u>	<u>6,243</u>	<u>6,399,330</u>	<u>269,786</u>	<u>35,887</u>
-	-	2,675	-	-
-	-	389,232	-	-
-	-	643,858	567,627	-
-	-	-	-	-
32,905	-	-	-	1,294,441
-	-	-	-	-
-	-	-	-	-
-	-	4,969,083	-	-
<u>32,905</u>	<u>-</u>	<u>6,004,848</u>	<u>567,627</u>	<u>1,294,441</u>
<u>23,155</u>	<u>6,243</u>	<u>394,482</u>	<u>(297,841)</u>	<u>(1,258,554)</u>
-	-	-	-	-
-	-	870,161	920,058	-
-	-	-	(50,000)	-
<u>-</u>	<u>-</u>	<u>870,161</u>	<u>870,058</u>	<u>-</u>
23,155	6,243	1,264,643	572,217	(1,258,554)
265,744	23,795	970,269	4,112,470	1,393,829
<u>288,899</u>	<u>30,038</u>	<u>2,234,912</u>	<u>4,684,687</u>	<u>135,275</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	2023 Library GO Bond Fund <u>6508</u>	Total Special Revenue Funds <u> </u>
Revenues		
Taxes		
Property taxes	\$ -	-
Gas Taxes	-	990,229
Gross Receipts Taxes	-	13,673,901
Lodgers' taxes	-	17,617
Intergovernmental		
State operating grants	-	7,456,415
State capital grants	-	9,858,373
Federal operating grants	-	2,947,645
Charges for services	-	4,244,851
Investment earnings	72,688	428,397
Other revenue	-	3,020,046
	<u>72,688</u>	<u>42,637,474</u>
<i>Total revenues</i>		
Expenditures		
Current		
General government	454,938	3,238,561
Public safety	-	11,534,710
Public works	-	6,459,214
Health and welfare	-	8,673,683
Culture and recreation	-	1,427,223
Debt service		
Principal payments	-	836,629
Interest payments	22,786	675,229
Capital outlay	-	14,442,144
	<u>477,724</u>	<u>47,287,393</u>
<i>Total expenditures</i>		
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(405,036)</u>	<u>(4,649,919)</u>
Other financing sources (uses):		
Proceeds from issuance of debt	-	530,284
Transfers in	-	23,779,495
Transfers out	-	(5,610,653)
	<u>-</u>	<u>18,699,126</u>
<i>Total other financing sources (uses)</i>		
Net changes in fund balances	(405,036)	14,049,207
Fund balances (deficit) - beginning of year	<u>1,863,314</u>	<u>55,124,893</u>
Fund balances (deficit) - end of year	\$ <u><u>1,458,278</u></u>	<u><u>69,174,100</u></u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	2021 Public Works & Capital Projects Fund <u>2042</u>	2024 NMFA Fire & Public Works Fund <u>2044</u>	2019 Public Safety Communications Fund <u>6140</u>	2019 Public Safety Project Bond Fund <u>6141</u>
Revenues				
Taxes				
Property taxes	\$ -	-	-	-
Gas Taxes	-	-	-	-
Gross Receipts Taxes	-	-	-	-
Lodgers' taxes	-	-	-	-
Intergovernmental				
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment earnings	-	120,454	26,949	24,848
Other revenue	-	343,087	-	-
<i>Total revenues</i>	<u>-</u>	<u>463,541</u>	<u>26,949</u>	<u>24,848</u>
Expenditures				
Current				
General government	-	538,750	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Debt service				
Principal payments	-	-	-	-
Interest payments	-	121,188	-	-
Capital outlay	-	1,652,675	496,389	268,605
<i>Total expenditures</i>	<u>-</u>	<u>2,312,613</u>	<u>496,389</u>	<u>268,605</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(1,849,072)</u>	<u>(469,440)</u>	<u>(243,757)</u>
Other financing sources (uses):				
Proceeds from issuance of debt	-	5,495,000	-	-
Transfers in	-	659,938	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>6,154,938</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	4,305,866	(469,440)	(243,757)
Fund balances (deficit) - beginning of year	<u>803,364</u>	<u>-</u>	<u>668,543</u>	<u>680,983</u>
Fund balances (deficit) - end of year	<u>\$ 803,364</u>	<u>4,305,866</u>	<u>199,103</u>	<u>437,226</u>

2019 GO Library Bond Fund	Landfill Project Fund	Total Capital Projects Funds
6502	8234	
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
3,656	6,211	182,118
-	-	343,087
<u>3,656</u>	<u>6,211</u>	<u>525,205</u>
-	-	538,750
-	-	-
113,433	-	113,433
-	-	-
-	-	-
-	-	-
-	-	121,188
-	38,151	2,455,820
<u>113,433</u>	<u>38,151</u>	<u>3,229,191</u>
<u>(109,777)</u>	<u>(31,940)</u>	<u>(2,703,986)</u>
-	-	5,495,000
-	-	659,938
(4,805)	-	(4,805)
<u>(4,805)</u>	<u>-</u>	<u>6,150,133</u>
(114,582)	(31,940)	3,446,147
<u>114,582</u>	<u>143,317</u>	<u>2,410,789</u>
<u>-</u>	<u>111,377</u>	<u>5,856,936</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT)
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Debt Service Fund <u>8102</u>	GO Bond Debt Service <u>8104</u>	2016 PILT Refunding Fund <u>8132</u>	Refunding Detention & AMI Kids Fund <u>8136, 8138</u>	District Court Loan Fund <u>8150</u>
Revenues					
Taxes					
Property taxes	\$ -	2,950,068	-	-	-
Gas Taxes	-	-	-	-	-
Gross Receipts Taxes	-	-	-	-	-
Lodgers' taxes	-	-	-	-	-
Intergovernmental					
State operating grants	72,593	-	-	-	-
State capital grants	-	-	-	-	-
Federal operating grants	-	-	-	-	-
Federal capital grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment earnings	46,903	45,786	15,554	13,311	13,126
Other revenue	-	-	-	-	-
Total revenues	<u>119,496</u>	<u>2,995,854</u>	<u>15,554</u>	<u>13,311</u>	<u>13,126</u>
Expenditures					
Current					
General government	3,715	861	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service					
Principal payments	2,058,586	3,165,000	32,790	124,361	-
Interest payments	313,398	523,746	19,780	58,474	5,672
Capital outlay	-	-	-	-	-
Total expenditures	<u>2,375,699</u>	<u>3,689,607</u>	<u>52,570</u>	<u>182,835</u>	<u>5,672</u>
Excess (deficiency) of revenues over expenditures	<u>(2,256,203)</u>	<u>(693,753)</u>	<u>(37,016)</u>	<u>(169,524)</u>	<u>7,454</u>
Other financing sources (uses):					
Proceeds from issuance of debt	-	-	-	-	-
Transfers in	3,504,049	4,805	-	212,835	7,690,156
Transfers out	(1,094,795)	-	-	(182,835)	(1,600,000)
Total other financing sources (uses)	<u>2,409,254</u>	<u>4,805</u>	<u>-</u>	<u>30,000</u>	<u>6,090,156</u>
Net changes in fund balances	153,051	(688,948)	(37,016)	(139,524)	6,097,610
Fund balances (deficit) - beginning of year	<u>2,668,319</u>	<u>2,844,929</u>	<u>660,181</u>	<u>392,903</u>	<u>-</u>
Fund balances (deficit) - end of year	<u>\$ 2,821,370</u>	<u>2,155,981</u>	<u>623,165</u>	<u>253,379</u>	<u>6,097,610</u>

Magistrate Court Loan Fund	Total Debt Service Funds
<u>8160</u>	
-	2,950,068
-	-
-	-
-	-
-	72,593
-	-
-	-
-	-
-	134,680
-	-
<u>-</u>	<u>3,157,341</u>
-	4,576
-	-
-	-
-	-
-	-
-	5,380,737
3,753	924,823
-	-
<u>3,753</u>	<u>6,310,136</u>
<u>(3,753)</u>	<u>(3,152,795)</u>
-	-
136,331	11,548,176
-	(2,877,630)
<u>136,331</u>	<u>8,670,546</u>
132,578	5,517,751
-	6,566,332
<u>132,578</u>	<u>12,084,083</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
NON-MAJOR ENTERPRISE FUNDS
FOR YEAR ENDED JUNE 30, 2024**

NON-MAJOR ENTERPRISE FUND

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

**STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF NET POSITION
NON-MAJOR ENTERPRISE FUND
June 30, 2024**

	El Zocalo Fund 6020	Total Non-Major Enterprise Fund
ASSETS		
<i>Current:</i>		
Cash and cash equivalents	\$ 254,332	254,332
Lease receivables	19,553	19,553
<i>Total current assets</i>	273,885	273,885
<i>Noncurrent assets:</i>		
Lease receivables, non-current	23,256	23,256
Land and construction in progress	64,699	64,699
Capital assets, net	3,086,077	3,086,077
<i>Total noncurrent assets</i>	3,174,032	3,174,032
<i>Total assets and deferred outflows</i>	\$ 3,447,917	3,447,917
LIABILITIES		
<i>Current liabilities:</i>		
Accounts payable	\$ 5,737	5,737
<i>Total liabilities</i>	5,737	5,737
DEFERRED INFLOWS OF RESOURCES		
Leases	43,776	43,776
<i>Total deferred inflows of resources</i>	43,776	43,776
NET POSITION		
Net investment in capital assets	3,086,077	3,086,077
Restricted for:		
Specific programs and purposes	312,327	312,327
<i>Total net position</i>	3,398,404	3,398,404
<i>Total liabilities, deferred inflows, and net position</i>	\$ 3,447,917	3,447,917

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENTS OF REVENUE, EXPENSES, AND CHANGES IN FUND NET POSITION
NON-MAJOR ENTERPRISE FUND
June 30, 2024

	<u>El Zocalo Fund 6020</u>	<u>Total Non-Major Enterprise Fund</u>
OPERATING REVENUES		
Charges for services	\$ 110,766	110,766
Other revenue	<u>1,363</u>	<u>1,363</u>
<i>Total operating revenues</i>	<u>112,129</u>	<u>112,129</u>
OPERATING EXPENSES		
Professional and contract services	23,601	23,601
Repairs and maintenance	11,484	11,484
Other operating expenses	69,481	69,481
Depreciation and amortization	<u>117,971</u>	<u>117,971</u>
<i>Total operating expenses</i>	<u>222,537</u>	<u>222,537</u>
<i>Operating income (loss)</i>	<u>(110,408)</u>	<u>(110,408)</u>
Transfers in	180,144	180,144
Transfers out	<u>-</u>	<u>-</u>
<i>Total transfers in (out)</i>	<u>180,144</u>	<u>180,144</u>
Change in net position	69,736	69,736
Beginning net position	<u>3,328,668</u>	<u>3,328,668</u>
Net position- ending	<u>\$ 3,398,404</u>	<u>3,398,404</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENTS OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
June 30, 2024

	<u>El Zocalo Fund 6020</u>	<u>Total Non-Major Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 112,649	112,649
Payments to suppliers	(102,187)	(102,187)
Other receipts	1,363	1,363
	<u>11,825</u>	<u>11,825</u>
<i>Net cash provided (used) by operating activities</i>		
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers from other funds	<u>180,144</u>	<u>180,144</u>
	180,144	180,144
<i>Net cash provided by (used for) noncapital financing activities</i>		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of Capital Assets	<u>(209,472)</u>	<u>(209,472)</u>
	(209,472)	(209,472)
<i>Net cash provided by (used for) capital and related financing activities</i>		
CASH FLOWS FROM INVESTING ACTIVITIES		
	<u>-</u>	<u>-</u>
<i>Net cash provided by (used for) investing activities</i>		
Net increase/(decrease) in cash and cash equivalents	<u>(17,503)</u>	<u>(17,503)</u>
Balances- beginning of year	<u>271,835</u>	<u>271,835</u>
Balances- end of year	<u>\$ 254,332</u>	<u>254,332</u>
	-	

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENTS OF CASH FLOWS
NON-MAJOR ENTERPRISE FUND
June 30, 2024

	El Zocalo Fund 6020	Total Non-Major Enterprise Fund
	<u> </u>	<u> </u>
Reconciliation of operating income/(loss)		
to net cash provided/(used) by operating activities:		
Operating income/(loss)	\$ (110,408)	(110,408)
Adjustments:		
Depreciation and amortization expense	117,971	117,971
Lease income (amortization deferred inflows of resources)	(75,420)	(75,420)
Change in assets and liabilities:		
(Increase) decrease in receivables	77,303	77,303
Increase (decrease) in accounts payable	2,379	2,379
Net cash provided by (used for) operating activities	\$ <u>11,825</u>	<u>11,825</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
FIDUCIARY FUNDS
FOR YEAR ENDED JUNE 30, 2024**

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
June 30, 2024

	Property Tax Fund 8190	Torreon Library Grant Fund 3020	Sheriff's Writ Deposits 3060	AMI Kids Fund 8314	Inmate Fund 8390	Children's Trust Fund 9110	Regional Transit 9120	Intel LEDA 9130	Total Custodial Funds
ASSETS									
Cash and investments	\$ 1,835,419	66,710	6,371	94,818	87,221	-	-	3,675,318	5,765,857
Property taxes receivable	7,218,672	-	-	-	-	-	-	-	7,218,672
Gross receipts tax receivable	-	-	-	-	-	-	825,827	3,880,453	4,706,280
Other receivables	-	-	-	-	-	257	-	-	257
<i>Total assets</i>	<u>\$ 9,054,091</u>	<u>66,710</u>	<u>6,371</u>	<u>94,818</u>	<u>87,221</u>	<u>257</u>	<u>825,827</u>	<u>7,555,771</u>	<u>17,691,066</u>
LIABILITIES									
Cash overdraft	-	-	-	-	-	247	-	-	247
Accounts payable	-	-	-	-	-	10	-	7,555,771	7,555,781
Due to other taxing units	9,054,091	-	-	-	-	-	825,827	-	9,879,918
<i>Total liabilities</i>	<u>9,054,091</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>257</u>	<u>825,827</u>	<u>7,555,771</u>	<u>17,435,946</u>
NET POSITION									
Restricted for:									
Individual, organizations, and other governments	-	66,710	6,371	94,818	87,221	-	-	-	255,120
<i>Total net position</i>	<u>-</u>	<u>66,710</u>	<u>6,371</u>	<u>94,818</u>	<u>87,221</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>255,120</u>
<i>Total liabilities and net position</i>	<u>\$ 9,054,091</u>	<u>66,710</u>	<u>6,371</u>	<u>94,818</u>	<u>87,221</u>	<u>257</u>	<u>825,827</u>	<u>7,555,771</u>	<u>17,691,066</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2024

	Property Tax Fund 8190	Torreon Library Grant Fund 3020	Sheriff's Writ Deposits 3060	AMI Kids Fund 8314	Inmate Fund 8390	Children's Trust Fund 9110	Regional Transit 9120	Intel LEDA 9130	Total Custodial Funds
ADDITIONS									
Property tax collections for other governments	\$ 174,338,375	-	-	-	177,661	-	-	-	174,516,036
Gross receipts tax collections for other governments	-	-	-	-	-	-	4,963,927	24,563,933	29,527,860
Investment and interest earnings	-	-	-	4,752	-	-	-	-	4,752
Funds collected for individuals	-	-	-	-	-	-	-	-	-
Funds collected on behalf of other governments	-	113,400	-	-	-	9,302	-	-	122,702
<i>Total additions</i>	<u>174,338,375</u>	<u>113,400</u>	<u>-</u>	<u>4,752</u>	<u>177,661</u>	<u>9,302</u>	<u>4,963,927</u>	<u>24,563,933</u>	<u>204,171,350</u>
DEDUCTIONS									
Payments of property tax to other governments	174,338,375	-	-	-	-	-	-	-	174,338,375
Payments of sales tax to other governments	-	-	-	-	-	-	4,815,009	-	4,815,009
Administrative costs of sales tax	-	-	-	-	-	-	148,918	3,675,318	3,824,236
Disbursements to individuals	-	-	5,528	-	245,156	-	-	-	250,684
Disbursements to other governments	-	6,084	-	-	-	9,302	-	-	15,386
Disbursements to others	-	-	-	-	-	-	-	20,888,615	20,888,615
<i>Total deductions</i>	<u>174,338,375</u>	<u>6,084</u>	<u>5,528</u>	<u>-</u>	<u>245,156</u>	<u>9,302</u>	<u>4,963,927</u>	<u>24,563,933</u>	<u>204,132,305</u>
Net change in net position before transfers	-	107,316	(5,528)	4,752	(67,495)	-	-	-	39,045
Transfers in (out)	-	(50,000)	-	-	-	-	-	-	(50,000)
Net change in net position	-	57,316	(5,528)	4,752	(67,495)	-	-	-	(10,955)
Beginning net position	-	9,394	11,899	90,066	154,716	-	-	-	266,075
Net position- end of year	<u>\$ -</u>	<u>66,710</u>	<u>6,371</u>	<u>94,818</u>	<u>87,221</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>255,120</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCRECC JPA SCHEDULE OF CONTRIBUTIONS
June 30, 2024

Sandoval County Regional Emergency Communication Center Joint Powers Agreement
Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Capital Asset placed in Service (reported on County Financial Statements)	\$ -	-	-	-	-	-	-	-	-	-
Capital Asset placed in Service (Transferred to JPA Administering Agency not reported on County Financial Statements)	-	-	-	-	-	-	-	-	-	-
Total Capital Asset placed in Service	\$ -	-	-	-	-	-	-	-	-	-
Contributions to Administering Agency	\$ 1,462,012	1,371,179	1,188,509	1,164,803	1,149,874	994,839	1,007,067	997,119	553,774	1,040,559
Outstanding Contributions to Administering Agency at Year End.	\$ 6,085	-	-	-	-	-	-	-	-	-

Capital Asset placed in Service (reported on County Financial Statements)

Asset	Cost	Purchase date	Source of Funding	Accumulated Depreciation	Outstanding Debt related to asset.
None	-	N/A	N/A	-	-

Capital Asset placed in Service (Transferred to JPA Administering Agency not reported on County Financial Statements)

Asset	Cost	Purchase date	Source of Funding	Accumulated Depreciation	Outstanding Debt related to asset.
Equipment for the Dispatch Center	\$ 671,424	5/12/2020	GO Bond	-	-

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCRECC OTHER INFORMATION**

JUNE 30, 2024

**Other Information related to the Sandoval County Regional Emergency Communication Center Joint Powers Agreement
Last Ten Fiscal Years***

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021*</u>	<u>2020*</u>	<u>2019*</u>	<u>2018*</u>	<u>2017*</u>	<u>2016*</u>	<u>2015*</u>
Total Dispatch Time (in Hrs)	8,325.68	9,367.60	6,668.89	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Number of Calls	42,701	40,801	35,401	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contributions to Administering Agency	\$ <u>1,462,012</u>	<u>1,371,179</u>	<u>1,188,509</u>	<u>1,164,803</u>	<u>1,149,874</u>	<u>994,839</u>	<u>1,007,067</u>	<u>997,119</u>	<u>553,774</u>	<u>1,040,559</u>
Other Contributions made to Administering Agency	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

* Information prior to fiscal year 2022 is unavailable and could not be retrieved in a reasonable manner. Therefore information on Dispatcher time and Number of Calls prior to fiscal year 2022 has been omitted.

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
AS OF JUNE 30, 2024**

Project #	Agency	Laws	Project Name	SHARE Fund #	Agreement Date	Reversion Date	Original Appropriation Award	Expenditures as of June 30, 2023	Current Year Expenditures	Remaining Balance as of June 30, 2024
21-F2869	DFA	Laws of 2021, Chapter 138, Section 29, Para 310	Animal Shelter	89200	10/28/2021	6/30/2025	\$ 600,000	65,102	58,930	475,968
21-F2873	DFA	Laws of 2021, Chapter 138, Section 29, Para 314	Public Works - Voting Sites Improvements	89200	10/28/2021	6/30/2025	450,000	85,916	-	364,084
C3212960	DOT	Laws of 2021, Chapter 138, Section 33, Subsection 1	Paseo Del Volcan Project	89200	12/28/2021	6/30/2025	2,780,000	2,610,037	262,810	(92,847)
21-F2882	DFA	Laws of 2021, Chapter 138, Section 29, Para 323	Cuba - Facilities Shop	89200	10/21/2021	6/30/2025	560,000	481,040	475,440	(396,480)
23-H3151	DFA	Laws of 2023, Chapter 199, Section 28, Paragraph 397	Sheriff-vehicles & Equipment	93100	9/28/2023	6/30/2025	435,000	-	434,777	223
21-F2870	DFA	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	DFA	Laws of 2022, Chapter 53, Section 30, Para 363	Public Safety Complex	89200	8/12/2022	6/30/2026	5,667,850	1,719,656	1,662,977	2,285,217
22-G2972	DFA	Laws of 2022, Chapter 53, Section 30, Para 360	Animal Shelter	89200	12/9/2023	6/30/2026	735,000	7,350	-	727,650
A22G2019-G560	DFA- Aging & Long Term	Laws of 2022, Chapter 53, Section 5, Paragraph 17	Pena Blanca Sr. Center Roof & Renovations	89200	11/9/2022	6/30/2026	51,736	12,420	39,316	-
22-G2974	DFA	Laws of 2022, Chapter 53, Section 30, Para 362	Fairgrounds Exhibit Hall	89200	12/9/2023	6/30/2026	115,000	82,635	81,485	(49,120)
A22G2019-G520	DFA- Aging & Long Term	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	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	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	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	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	DFA	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	DFA	Laws of 2022, Chapter 53, Section 30, Para 365	Communications System	89200	12/9/2023	6/30/2026	307,000	307,000	183,302	(183,302)
A22-G5347	DFA- Aging & Long Term	Laws of 2022, Chapter 55, Section 10, Paragraph 48	Renovations to Bernalillo Senior Center	89200	12/14/2023	6/30/2026	25,810	-	-	25,810
A22-G5348	DFA- Aging & Long Term	Laws of 2022, Chapter 55, Section 10, Paragraph 49	Vehicles for Bernalillo Senior Center	89200	12/13/2023	6/30/2026	30,000	-	-	30,000
A22-G5351	DFA- Aging & Long Term	Laws of 2022, Chapter 55, Section 10, Paragraph 52	Vehicles for Pena Blanca Community Center	89200	12/13/2023	6/30/2026	30,208	-	-	30,208
23-H3149	DFA	Laws of 2023, Chapter 199, Section 28, Paragraph 395	Judicial Complex Expansion Project	93100	9/28/2023	6/30/2027	246,510	-	-	246,510
23-H3150	DFA	Laws of 2023, Chapter 199, Section 28, Paragraph 396	Administration Building - Commission Chambers	93100	9/28/2023	6/30/2027	100,000	-	-	100,000
							\$ <u>12,513,043</u>	<u>5,671,156</u>	<u>3,225,037</u>	<u>3,616,850</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CASH, INVESTMENTS, AND PLEDGED COLLATERAL
BY BANK AND ACCOUNT
JUNE 30, 2024

Account Name	Account Type	NM Bank & Trust	Zions Bank	Wells Fargo Bank, Inc	Century Bank	Jemez Valley Credit Union	NM Finance Authority	NM Local Government Investment Pool	Petty Cash	Reconciling Items	Book Balance
Cash, cash equivalents, and investments											
General Fund Account	Checking*	\$ 50,574,992	-	-	-	-	-	-	-	177	50,575,169
Tax Payment Account	Checking*	1,835,419	-	-	-	-	-	-	-	-	1,835,419
Accounts Payable Warrant	Checking*	-	-	-	-	-	-	-	-	(10,733,838)	(10,733,838)
Payroll	Checking*	-	-	-	-	-	-	-	-	(75,191)	(75,191)
Flexible Spending Account	Checking*	52,812	-	-	-	-	-	-	-	-	52,812
Cuba Account	Checking*	-	-	36,598	-	-	-	-	-	-	36,598
Jemez Valley Account	Checking*	-	-	-	-	147,324	-	-	-	-	147,324
Detention Custodial Account	Checking*	87,221	-	-	-	-	-	-	-	-	87,221
Medical Self Insured	Checking*	1,712,882	-	-	-	-	-	-	-	-	1,712,882
Debt Service	Debt Service Reserve*	1,450,656	-	-	6,230,187	-	-	-	-	-	7,680,843
GO Bonds Debt Service	Debt Service Reserve*	2,133,857	-	-	-	-	-	-	-	-	2,133,857
NMFA	Debt Service Reserve*	-	-	-	-	-	12,972,047	-	-	-	12,972,047
Fire Department Debt Service	Debt Service Reserve*	-	-	-	10	-	-	-	-	-	10
Projects Fund	Bond Account	721,043	-	-	-	-	-	-	-	(39,220)	681,823
Landfill Closure Account	Bond Account	1,097,521	-	-	-	-	-	-	-	6,232	1,103,753
Landfill Project Account	Bond Account	112,877	-	-	-	-	-	-	-	(1,500)	111,377
Economic Development Cash	Bond Account	1,429,522	-	-	-	-	-	-	-	(500,000)	929,522
AMI-Kids Rent Income Account	Bond Account	19,726	-	-	-	-	-	-	-	-	19,726
Certificate of Deposit	Certificate of Deposit	526,522	-	-	-	-	-	-	-	-	526,522
US Treasury Bonds/Notes	US Agency Securities	-	53,443,845	-	-	-	-	-	-	-	53,443,845
Federal Home Loan Bank	US Agency Securities	-	5,174,739	-	-	-	-	-	-	-	5,174,739
Federal Farm Credit Banks	US Agency Securities	-	3,241,360	-	-	-	-	-	-	-	3,241,360
Federal National Mortgage Assn	US Agency Securities	-	3,477,378	-	-	-	-	-	-	-	3,477,378
Severance Tax Bonds	US Agency Securities	-	160,000	-	-	-	-	-	-	-	160,000
International Bank for Reconstruction and Development Bonds	Supranational Obligations	-	1,661,549	-	-	-	-	-	-	-	1,661,549
Money Market	Money Market	-	1,215,632	-	-	-	-	-	-	-	1,215,632
NM Local Government Investment Pool (LGIP)	Investment Pool	-	-	-	-	-	-	3,180,032	-	-	3,180,032
Petty Cash	Petty Cash	-	-	-	-	-	-	-	1,000	-	1,000
Subtotal cash and investments		61,755,050	68,374,503	36,598	6,230,197	147,324	12,972,047	3,180,032	1,000	(11,343,340)	141,353,411
Total amount of deposit in bank		61,755,050	-	36,598	6,230,197	147,324	-	-	-	-	
FDIC/NCUA coverage		(250,000)	-	(36,598)	(250,000)	(147,324)	-	-	-	-	
Total uninsured public funds		61,505,050	-	-	5,980,197	-	-	-	-	-	
102% Collateral Requirement (Section 6-10-10(H) NMSA 1978)		62,735,151	-	-	6,099,801	-	-	-	-	-	
		62,735,151	-	-	6,099,801	-	-	-	-	-	
Pledged security at:											
Federal Home Loan Bank of Dallas	Maturity										
Letter of Credit Number - 87706	12/31/2024	\$ 135,000,000	-	-	-	-	-	-	-	-	
CCNL, CUSIP: 230593CA1	11/1/2037	-	-	-	305,000	-	-	-	-	-	
N/A, CUSIP: 230593CB9	11/1/2038	-	-	-	300,000	-	-	-	-	-	
FNMA Pool #F053DT, CUSIP: 31397UMX4	6/25/2041	-	-	-	2,525,000	-	-	-	-	-	
OCOF, CUSIP: 67868VCV1	4/1/2041	-	-	-	250,000	-	-	-	-	-	
OSWR, CUSIP: 67919PQA4	4/1/2033	-	-	-	1,000,000	-	-	-	-	-	
OSWR, CUSIP: 67920QWD6	10/1/2034	-	-	-	250,000	-	-	-	-	-	
OVYAE, CUSIP: 68702KAP8	7/1/2035	-	-	-	250,000	-	-	-	-	-	
PTWSSR, CUSIP: 704883ZV2	9/1/2039	-	-	-	180,000	-	-	-	-	-	
BDS 2020 B, CUSIP: 704883ZW0	9/1/2040	-	-	-	180,000	-	-	-	-	-	
SBA GTD Pool #5221-38, CUSIP: 83165AS39	3/25/2040	-	-	-	1,000,000	-	-	-	-	-	
Total Collateral		135,000,000	-	-	6,240,000	-	-	-	-	-	
Amount over/(under) collateralized		\$ 72,264,849	-	-	140,199	-	-	-	-	-	
Amount over/(under) collateralized & insured		72,264,849	-	-	140,199	-	-	-	-	-	
Reconciling Items		(11,343,340)	-	-	-	-	-	-	-	-	
Total book balance		50,411,710	68,374,503	36,598	6,230,197	147,324	12,972,047	3,180,032	1,000		

See Notes to Financial Statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF GOVERNMENTAL FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	Special Revenue Funds			Nonmajor Governmental Fund	Total Governmental Funds
		2021 ARPA Fund	2090, 2350, 8140 & 8142 Detention Fund	6011 Local Economic Development Fund		
Fund Balances:						
Nonspendable:						
Leases	\$ 205,476	-	-	-	-	205,476
Subtotal nonspendable	<u>205,476</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205,476</u>
Restricted for:						
Capital projects	-	-	-	-	23,907,264	23,907,264
Debt service and reserve	-	-	-	-	12,084,083	12,084,083
Roads & highways	-	-	-	-	4,387,052	4,387,052
Forests & open spaces	-	-	-	-	444,431	444,431
Recreation	-	-	-	-	18,069	18,069
Fire protection	-	-	-	-	14,997,937	14,997,937
EMS	-	-	-	-	6,939	6,939
Emergency services	-	-	-	-	72,510	72,510
Law enforcement	-	-	6,984,910	-	60,785	7,045,695
County administration	-	-	-	-	3,711,224	3,711,224
County projects	-	-	-	-	10,295,646	10,295,646
Economic development	-	-	-	514,950	4,684,687	5,199,637
Tourism	-	-	-	-	122,812	122,812
Citizen health	-	-	-	-	1,193,363	1,193,363
Opioid remediation	-	-	-	-	2,390,405	2,390,405
Senior citizens	-	-	-	-	1,112,206	1,112,206
Communications	-	-	-	-	382,411	382,411
Juvenile outreach	-	-	-	-	35,459	35,459
Health care assistance program	-	-	-	-	7,207,836	7,207,836
Reserve requirement	6,792,424	-	-	-	-	6,792,424
Subtotal restricted	<u>6,792,424</u>	<u>-</u>	<u>6,984,910</u>	<u>514,950</u>	<u>87,115,119</u>	<u>101,407,403</u>
Committed to:						
PILT	3,477,795	-	-	-	-	3,477,795
Subtotal committed	<u>3,477,795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,477,795</u>
Unassigned:	10,931,710	-	-	-	-	10,931,710
Total fund balances	\$ <u>21,407,405</u>	<u>-</u>	<u>6,984,910</u>	<u>514,950</u>	<u>87,115,119</u>	<u>116,022,384</u>

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF RECONCILIATION OF
PROPERTY TAX RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2024**

Property taxes receivable, beginning of year	\$	9,192,035
Changes to tax roll:		
Net tax charges to treasurer for fiscal year		171,548,798
Adjustments:		
Net increase/(decrease) of taxes receivable		<u>130,215</u>
Total receivable prior to collections		130,215
Collections for fiscal year ended June 30, 2024		<u>(171,035,794)</u>
Property taxes receivable at end of year	\$	<u><u>9,835,254</u></u>
Property taxes receivable by years:		
2023	\$	4,927,897
2022		1,671,799
2021		707,303
2020		511,252
2019		445,723
2018		342,396
2017		381,022
2016		322,166
2015		285,362
2014		240,334
Taxes receivable, end of year	\$	<u><u>9,835,254</u></u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

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									
2023	\$ 2,985,705.00	\$-6,065.00	\$2,979,640.00	\$2,896,825.00	\$2,893,491.00	\$2,888,128.00	\$2,884,794.00	\$8,697.00	\$86,149.00
2022	\$3,333,595.00	\$-1,586.00	\$3,332,008.00	\$64,784.00	\$3,295,785.00	\$76,907.00	\$3,293,863.00	\$1,922.00	\$36,223.00
2021	\$3,471,756.00	\$-7,838.00	\$3,463,918.00	\$17,123.00	\$3,445,838.00	\$18,394.00	\$3,443,952.00	\$1,887.00	\$18,080.00
2020	\$2,908,282.00	\$-105,093.00	\$2,803,189.00	\$4,459.00	\$2,791,454.00	\$5,854.00	\$2,791,109.00	\$345.00	\$11,735.00
2019	\$2,895,396.00	\$175,475.00	\$3,070,871.00	\$2,684.00	\$3,059,637.00	\$2,932.00	\$3,059,386.00	\$251.00	\$11,235.00
2018	\$2,094,353.00	\$3,785.00	\$2,098,138.00	\$1,612.00	\$2,091,582.00	\$1,725.00	\$2,091,441.00	\$141.00	\$6,556.00
2017	\$3,365,750.00	\$-8,929.00	\$3,356,822.00	\$974.00	\$3,344,360.00	\$1,249.00	\$3,344,311.00	\$48.00	\$12,462.00
2016	\$3,431,036.00	\$9,248.00	\$3,440,284.00	\$772.00	\$3,431,270.00	\$1,045.00	\$3,431,197.00	\$73.00	\$9,014.00
2015	\$2,726,948.00	\$6,507.00	\$2,733,454.00	\$514.00	\$2,726,800.00	\$737.00	\$2,726,740.00	\$60.00	\$6,654.00
2014	\$1,710,158.00	\$11,026.00	\$1,721,185.00	\$452.00	\$1,717,559.00	\$506.00	\$1,717,499.00	\$60.00	\$3,626.00
Tax Total	28,922,979	76,530	28,999,509	2,990,199	28,797,776	2,997,477	28,784,292	13,484	201,734
SANDOVAL COUNTY- OPERATIONAL LEVY									
2023	\$34,153,989.00	\$-64,146.00	\$34,089,842.00	\$32,997,441.00	\$32,962,710.00	\$32,881,966.00	\$32,847,235.00	\$115,475.00	\$1,127,133.00
2022	\$31,562,724.00	\$-11,723.00	\$31,551,001.00	\$673,774.00	\$31,151,303.00	\$792,238.00	\$31,131,859.00	\$19,444.00	\$399,698.00
2021	\$29,230,156.00	\$-96,528.00	\$29,133,628.00	\$162,352.00	\$28,950,509.00	\$174,211.00	\$28,934,108.00	\$16,401.00	\$183,119.00
2020	\$28,485,156.00	\$-1,362,775.00	\$27,122,381.00	\$48,810.00	\$26,988,622.00	\$62,552.00	\$26,985,059.00	\$3,563.00	\$133,759.00
2019	\$25,630,922.00	\$1,553,752.00	\$27,184,674.00	\$28,113.00	\$27,062,565.00	\$30,451.00	\$27,060,161.00	\$2,403.00	\$122,109.00
2018	\$26,192,608.00	\$59,951.00	\$26,252,559.00	\$24,200.00	\$26,149,332.00	\$25,465.00	\$26,147,038.00	\$2,294.00	\$103,228.00
2017	\$25,327,034.00	\$-81,449.00	\$25,245,585.00	\$8,514.00	\$25,122,992.00	\$10,656.00	\$25,122,529.00	\$463.00	\$122,592.00
2016	\$24,110,622.00	\$93,399.00	\$24,204,021.00	\$6,086.00	\$24,121,304.00	\$8,119.00	\$24,120,697.00	\$607.00	\$82,717.00
2015	\$23,477,839.00	\$78,092.00	\$23,555,931.00	\$5,185.00	\$23,480,339.00	\$7,279.00	\$23,479,726.00	\$613.00	\$75,592.00
2014	\$22,937,305.00	\$112,114.00	\$23,049,419.00	\$7,763.00	\$22,984,518.00	\$8,623.00	\$22,983,500.00	\$1,018.00	\$64,901.00
Tax Total	271,108,355	280,687	271,389,041	33,962,238	268,974,194	34,001,560	268,811,912	162,281	2,414,848
SANDOVAL COUNTY- CONTRACTING HOSPITALS									
2023	\$8,996,207.00	\$-18,199.00	\$8,978,008.00	\$8,726,217.00	\$8,716,203.00	\$8,699,746.00	\$8,689,732.00	\$26,471.00	\$261,805.00
2022	\$8,300,886.00	\$-3,871.00	\$8,297,015.00	\$161,457.00	\$8,206,005.00	\$191,578.00	\$8,201,177.00	\$4,829.00	\$91,009.00
2021	\$7,564,464.00	\$-17,639.00	\$7,546,825.00	\$37,580.00	\$7,507,079.00	\$40,413.00	\$7,502,974.00	\$4,105.00	\$39,746.00
2020	\$7,332,750.00	\$-249,390.00	\$7,083,360.00	\$11,028.00	\$7,054,688.00	\$14,531.00	\$7,053,830.00	\$858.00	\$28,672.00
2019	\$6,609,359.00	\$400,406.00	\$7,009,765.00	\$6,107.00	\$6,984,189.00	\$6,672.00	\$6,983,619.00	\$570.00	\$25,576.00
2018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$14,036,899.00	\$37,529.00	\$14,074,428.00	\$3,136.00	\$14,037,805.00	\$4,243.00	\$14,037,510.00	\$295.00	\$36,623.00
2015	\$13,709,085.00	\$32,132.00	\$13,741,216.00	\$2,566.00	\$13,707,992.00	\$3,679.00	\$13,707,694.00	\$298.00	\$33,224.00
2014	\$13,484,552.00	\$86,943.00	\$13,571,495.00	\$3,560.00	\$13,542,904.00	\$3,990.00	\$13,542,435.00	\$469.00	\$28,591.00
Tax Total	80,034,202	267,911	80,302,112	8,951,651	79,756,865	8,964,852	79,718,971	37,895	545,246
NM STATE DEPARTMENT OF FINANCE & ADMINISTRATION									
2023	6,674,173	(13,580)	6,660,592	6,475,950	6,468,469	6,456,548	6,449,067	19,402	192,124
2022	6,093,889	(2,876)	6,091,013	117,862	6,024,799	139,931	6,021,266	3,533	66,214
2021	5,559,010	(12,667)	5,546,342	27,439	5,517,440	29,511	5,514,429	3,011	28,902
2020	5,382,377	(193,933)	5,188,444	8,260	5,166,780	10,834	5,166,144	636	21,663
2019	4,730,909	286,606	5,017,516	4,371	4,999,209	4,776	4,998,801	408	18,307
2018	4,834,923	8,444	4,843,367	3,697	4,828,314	3,958	4,827,990	324	15,053
2017	4,689,798	(12,349)	4,677,450	1,347	4,660,203	1,727	4,660,136	67	17,246
2016	4,491,808	12,009	4,503,817	1,004	4,492,098	1,358	4,492,003	94	11,719
2015	4,386,907	10,282	4,397,189	821	4,386,557	1,177	4,386,462	95	10,632
2014	4,315,057	27,822	4,342,879	1,139	4,333,729	1,277	4,333,579	150	9,149
Tax Total	51,158,851	109,758	51,268,609	6,641,890	50,877,598	6,651,097	50,849,877	27,720	391,009

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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 NM- CATTLE INDEMNITY									
2023	\$10,802.00	\$65.00	\$10,868.00	\$9,718.00	\$9,718.00	\$9,336.00	\$9,336.00	\$381.00	\$1,150.00
2022	\$9,784.00	-\$143.00	\$9,641.00	\$265.00	\$9,087.00	\$313.00	\$9,087.00	\$0.00	\$555.00
2021	\$8,215.00	-\$46.00	\$8,169.00	\$86.00	\$7,894.00	\$131.00	\$7,894.00	\$0.00	\$275.00
2020	\$9,225.00	-\$89.00	\$9,136.00	\$121.00	\$8,874.00	\$165.00	\$8,874.00	\$0.00	\$262.00
2019	\$8,168.00	-\$293.00	\$7,875.00	\$101.00	\$7,759.00	\$147.00	\$7,759.00	\$0.00	\$116.00
2018	\$9,692.00	-\$939.00	\$8,752.00	\$40.00	\$8,390.00	\$67.00	\$8,390.00	\$0.00	\$363.00
2017	\$9,089.00	-\$180.00	\$8,909.00	\$0.00	\$8,644.00	\$27.00	\$8,644.00	\$0.00	\$265.00
2016	\$11,544.00	\$12.00	\$11,556.00	\$0.00	\$11,283.00	\$28.00	\$11,283.00	\$0.00	\$273.00
2015	\$10,065.00	-\$379.00	\$9,686.00	\$0.00	\$9,443.00	\$30.00	\$9,443.00	\$0.00	\$243.00
2014	\$10,418.00	-\$557.00	\$9,861.00	\$0.00	\$9,749.00	\$34.00	\$9,749.00	\$0.00	\$112.00
Tax Total	97,002	(2,549)	94,453	10,331	90,841	10,278	90,459	381	3,614
STATE OF NM- SHEEP									
2023	\$53.00	-\$2.00	\$51.00	\$49.00	\$46.00	\$49.00	\$46.00	\$0.00	\$5.00
2022	\$53.00	\$0.00	\$53.00	\$2.00	\$43.00	\$2.00	\$43.00	\$0.00	\$10.00
2021	\$54.00	\$0.00	\$54.00	\$0.00	\$45.00	\$0.00	\$45.00	\$0.00	\$9.00
2020	\$40.00	\$0.00	\$40.00	\$0.00	\$33.00	\$0.00	\$33.00	\$0.00	\$7.00
2019	\$42.00	\$0.00	\$42.00	\$0.00	\$31.00	\$0.00	\$31.00	\$0.00	\$11.00
2018	\$51.00	\$0.00	\$51.00	\$0.00	\$33.00	\$0.00	\$33.00	\$0.00	\$18.00
2017	\$53.00	\$0.00	\$53.00	\$0.00	\$35.00	\$0.00	\$35.00	\$0.00	\$18.00
2016	\$42.00	-\$4.00	\$37.00	\$0.00	\$22.00	\$0.00	\$22.00	\$0.00	\$15.00
2015	\$39.00	-\$4.00	\$34.00	\$0.00	\$19.00	\$0.00	\$19.00	\$0.00	\$15.00
2014	\$44.00	-\$5.00	\$39.00	\$0.00	\$23.00	\$0.00	\$23.00	\$0.00	\$16.00
Tax Total	471	(15)	454	51	330	51	330	-	124
STATE OF NM- GOATS									
2023	\$2.00	-\$1.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$0.00	\$0.00
2022	\$1.00	\$1.00	\$2.00	\$1.00	\$2.00	\$1.00	\$2.00	\$0.00	\$0.00
2021	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2020	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2019	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2014	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
Tax Total	8	-	9	3	9	3	9	-	-
STATE OF NM- EQUINE									
2023	\$2,178.00	\$9.00	\$2,187.00	\$1,591.00	\$1,585.00	\$1,561.00	\$1,555.00	\$30.00	\$602.00
2022	\$1,990.00	-\$15.00	\$1,974.00	\$128.00	\$1,554.00	\$133.00	\$1,536.00	\$17.00	\$421.00
2021	\$2,045.00	-\$13.00	\$2,032.00	\$45.00	\$1,656.00	\$46.00	\$1,640.00	\$16.00	\$375.00
2020	\$2,027.00	-\$8.00	\$2,018.00	\$26.00	\$1,689.00	\$46.00	\$1,687.00	\$2.00	\$329.00
2019	\$2,174.00	-\$20.00	\$2,154.00	\$22.00	\$1,814.00	\$29.00	\$1,812.00	\$2.00	\$340.00
2018	\$2,267.00	-\$87.00	\$2,180.00	\$15.00	\$1,900.00	\$22.00	\$1,900.00	\$0.00	\$280.00
2017	\$2,185.00	-\$90.00	\$2,096.00	\$6.00	\$1,935.00	\$13.00	\$1,935.00	\$0.00	\$161.00
2016	\$2,203.00	-\$176.00	\$2,027.00	\$5.00	\$1,896.00	\$14.00	\$1,896.00	\$0.00	\$131.00
2015	\$2,348.00	-\$227.00	\$2,121.00	\$8.00	\$2,011.00	\$17.00	\$2,011.00	\$0.00	\$110.00
2014	\$2,213.00	-\$289.00	\$1,923.00	\$7.00	\$1,868.00	\$15.00	\$1,868.00	\$0.00	\$56.00
Tax Total	21,630	(916)	20,712	1,853	17,908	1,896	17,840	67	2,805

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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 NM- SWINE									
2023	\$2.00	-\$1.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$0.00	\$0.00
2022	\$1.00	\$1.00	\$2.00	\$1.00	\$2.00	\$1.00	\$2.00	\$0.00	\$0.00
2021	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2020	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2019	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
2014	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$1.00	\$0.00	\$0.00
Tax Total	8	-	9	3	9	3	9	-	-
STATE OF NM- DAIRY									
2023	\$388.00	-\$3.00	\$384.00	\$384.00	\$380.00	\$384.00	\$380.00	\$0.00	\$4.00
2022	\$21.00	\$0.00	\$21.00	\$2.00	\$16.00	\$2.00	\$16.00	\$0.00	\$6.00
2021	\$18.00	\$0.00	\$18.00	\$0.00	\$14.00	\$0.00	\$14.00	\$0.00	\$4.00
2020	\$9.00	\$0.00	\$9.00	\$0.00	\$6.00	\$0.00	\$6.00	\$0.00	\$4.00
2019	\$9.00	\$0.00	\$9.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$4.00
2018	\$83.00	-\$70.00	\$13.00	\$0.00	\$8.00	\$0.00	\$8.00	\$0.00	\$5.00
2017	\$91.00	-\$9.00	\$82.00	\$0.00	\$80.00	\$0.00	\$80.00	\$0.00	\$1.00
2016	\$8.00	\$0.00	\$8.00	\$0.00	\$8.00	\$0.00	\$8.00	\$0.00	\$0.00
2015	\$8.00	\$0.00	\$8.00	\$0.00	\$8.00	\$0.00	\$8.00	\$0.00	\$0.00
2014	\$8.00	-\$3.00	\$6.00	\$0.00	\$6.00	\$0.00	\$6.00	\$0.00	\$0.00
Tax Total	643	(85)	558	386	531	386	531	-	28
STATE OF NM- BISON									
2023	\$90.00	\$0.00	\$90.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90.00
2022	\$424.00	\$0.00	\$424.00	\$0.00	\$101.00	\$0.00	\$101.00	\$0.00	\$323.00
2021	\$396.00	\$0.00	\$396.00	\$0.00	\$23.00	\$0.00	\$23.00	\$0.00	\$373.00
2020	\$509.00	\$0.00	\$509.00	\$0.00	\$135.00	\$0.00	\$135.00	\$0.00	\$373.00
2019	\$861.00	\$0.00	\$861.00	\$0.00	\$283.00	\$0.00	\$283.00	\$0.00	\$578.00
2018	\$266.00	\$0.00	\$266.00	\$0.00	\$266.00	\$0.00	\$266.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	2,546	-	2,546	-	808	-	808	-	1,737
TOWN OF BERNALILLO- OPERATIONAL LEVY									
2023	\$957,741.00	-\$5,203.00	\$952,537.00	\$900,590.00	\$899,928.00	\$898,769.00	\$898,106.00	\$1,822.00	\$52,609.00
2022	\$903,724.00	-\$6,983.00	\$896,741.00	\$32,589.00	\$881,368.00	\$35,746.00	\$880,185.00	\$1,182.00	\$15,374.00
2021	\$835,865.00	-\$1,037.00	\$834,828.00	\$10,077.00	\$830,148.00	\$11,020.00	\$829,187.00	\$961.00	\$4,679.00
2020	\$826,311.00	-\$10,155.00	\$816,156.00	\$4,667.00	\$812,645.00	\$5,354.00	\$811,894.00	\$752.00	\$3,510.00
2019	\$751,451.00	\$45,490.00	\$796,940.00	\$656.00	\$793,835.00	\$1,198.00	\$793,835.00	\$0.00	\$3,105.00
2018	\$782,576.00	-\$5,554.00	\$777,022.00	\$286.00	\$774,077.00	\$678.00	\$774,077.00	\$0.00	\$2,945.00
2017	\$765,343.00	-\$6,210.00	\$759,133.00	\$178.00	\$753,618.00	\$434.00	\$753,618.00	\$0.00	\$5,515.00
2016	\$752,605.00	-\$4,149.00	\$748,456.00	\$153.00	\$745,248.00	\$418.00	\$745,248.00	\$0.00	\$3,208.00
2015	\$736,801.00	-\$3,442.00	\$733,358.00	\$222.00	\$729,424.00	\$435.00	\$729,423.00	\$1.00	\$3,935.00
2014	\$726,177.00	\$36,258.00	\$762,435.00	\$272.00	\$759,638.00	\$448.00	\$759,599.00	\$38.00	\$2,798.00
Tax Total	8,038,594	39,015	8,077,606	949,690	7,979,929	954,500	7,975,172	4,756	97,678

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$1,187,667.00	-\$2,926.00	\$1,184,741.00	\$1,145,441.00	\$1,144,218.00	\$1,141,551.00	\$1,140,327.00	\$3,891.00	\$40,523.00
2022	\$1,113,795.00	-\$1,062.00	\$1,112,733.00	\$25,828.00	\$1,100,095.00	\$31,739.00	\$1,099,553.00	\$542.00	\$12,638.00
2021	\$1,096,749.00	-\$1,597.00	\$1,095,152.00	\$6,133.00	\$1,091,645.00	\$6,167.00	\$1,090,453.00	\$1,192.00	\$3,507.00
2020	\$1,031,872.00	-\$697.00	\$1,031,175.00	\$633.00	\$1,029,193.00	\$2,510.00	\$1,029,193.00	\$0.00	\$1,982.00
2019	\$126,816.00	\$7,210.00	\$134,026.00	\$9.00	\$133,813.00	\$29.00	\$133,813.00	\$0.00	\$213.00
2018	\$938,987.00	-\$473.00	\$938,514.00	\$21.00	\$937,167.00	\$102.00	\$937,167.00	\$0.00	\$1,346.00
2017	\$137,407.00	-\$342.00	\$137,065.00	\$3.00	\$136,905.00	\$45.00	\$136,905.00	\$0.00	\$160.00
2016	\$225,436.00	-\$263.00	\$225,173.00	\$1.00	\$224,915.00	\$71.00	\$224,915.00	\$0.00	\$258.00
2015	\$214,206.00	-\$556.00	\$213,650.00	\$0.00	\$213,407.00	\$68.00	\$213,407.00	\$0.00	\$243.00
2014	\$198,781.00	\$9,074.00	\$207,855.00	\$0.00	\$207,640.00	\$0.00	\$207,640.00	\$0.00	\$215.00
Tax Total	6,271,716	8,368	6,280,084	1,178,069	6,218,998	1,182,282	6,213,373	5,625	61,085
VILLAGE OF CORRALES- OPERATIONAL LEVY									
2023	\$2,159,436.00	-\$5,963.00	\$2,153,473.00	\$2,069,492.00	\$2,067,446.00	\$2,061,402.00	\$2,059,356.00	\$8,090.00	\$86,027.00
2022	\$2,010,219.00	-\$2,041.00	\$2,008,178.00	\$53,156.00	\$1,981,540.00	\$64,591.00	\$1,980,500.00	\$1,040.00	\$26,638.00
2021	\$1,885,181.00	-\$3,731.00	\$1,881,450.00	\$12,501.00	\$1,873,946.00	\$12,941.00	\$1,872,032.00	\$1,914.00	\$7,504.00
2020	\$1,816,128.00	-\$1,302.00	\$1,814,826.00	\$1,525.00	\$1,810,354.00	\$5,366.00	\$1,810,354.00	\$0.00	\$4,472.00
2019	\$1,660,340.00	\$93,252.00	\$1,753,592.00	\$158.00	\$1,749,808.00	\$528.00	\$1,749,808.00	\$0.00	\$3,784.00
2018	\$1,677,145.00	-\$794.00	\$1,676,351.00	\$39.00	\$1,672,982.00	\$172.00	\$1,672,982.00	\$0.00	\$3,369.00
2017	\$1,597,922.00	-\$5,771.00	\$1,592,152.00	\$38.00	\$1,589,499.00	\$492.00	\$1,589,499.00	\$0.00	\$2,653.00
2016	\$1,541,891.00	-\$2,184.00	\$1,539,707.00	\$5.00	\$1,537,103.00	\$452.00	\$1,537,103.00	\$0.00	\$2,604.00
2015	\$1,528,303.00	-\$5,389.00	\$1,522,914.00	\$4.00	\$1,520,315.00	\$453.00	\$1,520,315.00	\$0.00	\$2,599.00
2014	\$1,418,976.00	\$59,195.00	\$1,478,171.00	\$3.00	\$1,476,117.00	\$3.00	\$1,476,117.00	\$0.00	\$2,055.00
Tax Total	17,295,541	125,272	17,420,814	2,136,921	17,279,110	2,146,400	17,268,066	11,044	141,705
VILLAGE OF CUBA- OPERATIONAL LEVY									
2023	\$73,590.00	\$307.00	\$73,897.00	\$69,005.00	\$69,005.00	\$68,792.00	\$68,792.00	\$213.00	\$4,892.00
2022	\$79,963.00	-\$103.00	\$79,860.00	\$2,123.00	\$77,998.00	\$2,809.00	\$77,945.00	\$54.00	\$1,862.00
2021	\$74,389.00	-\$51.00	\$74,339.00	\$473.00	\$73,450.00	\$743.00	\$73,449.00	\$0.00	\$889.00
2020	\$74,186.00	-\$184.00	\$74,002.00	\$131.00	\$73,393.00	\$404.00	\$73,393.00	\$0.00	\$609.00
2019	\$69,130.00	\$3,876.00	\$73,006.00	\$57.00	\$72,639.00	\$196.00	\$72,639.00	\$0.00	\$367.00
2018	\$70,384.00	\$4,710.00	\$75,093.00	\$56.00	\$73,771.00	\$195.00	\$73,771.00	\$0.00	\$1,323.00
2017	\$71,483.00	-\$1,325.00	\$70,158.00	\$23.00	\$69,803.00	\$69.00	\$69,803.00	\$0.00	\$355.00
2016	\$66,921.00	\$2,124.00	\$69,045.00	\$20.00	\$68,672.00	\$68.00	\$68,672.00	\$0.00	\$373.00
2015	\$68,040.00	\$2,228.00	\$70,268.00	\$0.00	\$70,075.00	\$47.00	\$70,075.00	\$0.00	\$193.00
2014	\$62,234.00	-\$229.00	\$62,005.00	\$0.00	\$61,835.00	\$45.00	\$61,835.00	\$0.00	\$170.00
Tax Total	710,320	11,353	721,673	71,888	710,641	73,368	710,374	267	11,033
TOWN OF EDGEWOOD									
2023	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00
2022	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00
2021	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00
2020	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00
2019	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00
2018	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00
2017	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$5.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	35	-	35	-	30	-	30	-	5

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$52,235.00	\$6,436.00	\$58,671.00	\$52,840.00	\$52,782.00	\$52,813.00	\$52,754.00	\$28.00	\$5,890.00
2022	\$58,800.00	\$5,293.00	\$64,093.00	\$6,622.00	\$63,498.00	\$7,929.00	\$63,498.00	\$0.00	\$595.00
2021	\$57,645.00	\$5,012.00	\$62,657.00	\$4,988.00	\$62,669.00	\$5,533.00	\$62,569.00	\$0.00	\$88.00
2020	\$58,097.00	\$4,643.00	\$62,741.00	\$4,659.00	\$62,648.00	\$4,777.00	\$62,648.00	\$0.00	\$93.00
2019	\$54,438.00	\$8,322.00	\$62,760.00	\$4,609.00	\$62,734.00	\$4,726.00	\$62,734.00	\$0.00	\$26.00
2018	\$55,322.00	\$4,224.00	\$59,546.00	\$4,258.00	\$59,518.00	\$4,363.00	\$59,518.00	\$0.00	\$28.00
2017	\$53,400.00	-\$491.00	\$52,909.00	\$0.00	\$52,878.00	\$119.00	\$52,878.00	\$0.00	\$31.00
2016	\$48,914.00	\$2,570.00	\$51,484.00	\$0.00	\$51,437.00	\$48.00	\$51,437.00	\$0.00	\$47.00
2015	\$48,896.00	\$1,733.00	\$50,629.00	\$0.00	\$50,629.00	\$47.00	\$50,629.00	\$0.00	\$0.00
2014	\$48,200.00	-\$828.00	\$47,372.00	\$0.00	\$47,372.00	\$43.00	\$47,372.00	\$0.00	\$0.00
Tax Total	535,947	36,914	572,862	77,976	566,065	80,398	566,097	28	6,798
CITY OF RIO RANCHO- DEBT LEVY									
2023	\$8,854,731.00	-\$28,910.00	\$8,825,821.00	\$8,646,294.00	\$8,634,107.00	\$8,622,279.00	\$8,610,092.00	\$24,015.00	\$191,713.00
2022	\$7,989,997.00	-\$14,001.00	\$7,975,996.00	\$124,423.00	\$7,915,133.00	\$151,926.00	\$7,912,076.00	\$3,057.00	\$60,863.00
2021	\$7,180,723.00	-\$20,889.00	\$7,159,834.00	\$26,156.00	\$7,136,889.00	\$27,835.00	\$7,133,915.00	\$2,975.00	\$22,944.00
2020	\$7,054,118.00	-\$380,325.00	\$6,673,792.00	\$6,990.00	\$6,657,539.00	\$8,564.00	\$6,656,783.00	\$756.00	\$16,254.00
2019	\$6,091,154.00	\$320,614.00	\$6,411,768.00	\$2,823.00	\$6,398,419.00	\$3,109.00	\$6,397,990.00	\$428.00	\$13,350.00
2018	\$6,174,724.00	-\$35,955.00	\$6,138,769.00	\$1,889.00	\$6,128,498.00	\$2,126.00	\$6,128,408.00	\$90.00	\$10,271.00
2017	\$4,370,272.00	-\$2,976.00	\$4,367,296.00	\$811.00	\$4,360,584.00	\$847.00	\$4,360,552.00	\$32.00	\$6,712.00
2016	\$4,160,174.00	-\$1,118.00	\$4,159,056.00	\$637.00	\$4,151,765.00	\$703.00	\$4,151,734.00	\$32.00	\$7,291.00
2015	\$3,727,420.00	\$155.00	\$3,727,576.00	\$504.00	\$3,721,748.00	\$563.00	\$3,721,718.00	\$31.00	\$5,827.00
2014	\$3,789,001.00	-\$1,919.00	\$3,787,083.00	\$1,140.00	\$3,782,034.00	\$1,146.00	\$3,781,936.00	\$98.00	\$5,048.00
Tax Total	59,392,314	(165,324)	59,226,991	8,811,667	58,886,716	8,819,098	58,855,204	31,514	340,273
CITY OF RIO RANCHO- OPERATIONAL LEVY									
2023	\$22,701,095.00	-\$74,886.00	\$22,626,209.00	\$22,154,752.00	\$22,123,780.00	\$22,091,316.00	\$22,060,344.00	\$63,436.00	\$502,429.00
2022	\$20,777,054.00	-\$37,844.00	\$20,739,209.00	\$328,716.00	\$20,577,924.00	\$400,745.00	\$20,569,869.00	\$8,054.00	\$161,285.00
2021	\$18,818,672.00	-\$53,990.00	\$18,764,683.00	\$68,356.00	\$18,704,853.00	\$72,742.00	\$18,697,064.00	\$7,789.00	\$59,830.00
2020	\$18,436,538.00	-\$871,336.00	\$17,565,202.00	\$18,063.00	\$17,525,107.00	\$22,185.00	\$17,523,092.00	\$2,015.00	\$40,096.00
2019	\$16,647,379.00	\$875,961.00	\$17,523,341.00	\$7,739.00	\$17,486,646.00	\$8,527.00	\$17,485,476.00	\$1,170.00	\$36,695.00
2018	\$16,839,653.00	-\$99,361.00	\$16,740,293.00	\$5,182.00	\$16,712,042.00	\$5,835.00	\$16,711,796.00	\$247.00	\$28,251.00
2017	\$16,029,191.00	-\$11,029.00	\$16,018,162.00	\$3,003.00	\$15,993,241.00	\$3,139.00	\$15,993,121.00	\$120.00	\$24,921.00
2016	\$15,454,228.00	-\$4,268.00	\$15,449,960.00	\$2,392.00	\$15,422,377.00	\$2,642.00	\$15,422,257.00	\$120.00	\$27,583.00
2015	\$14,882,948.00	\$712.00	\$14,883,660.00	\$1,985.00	\$14,860,921.00	\$2,214.00	\$14,860,802.00	\$119.00	\$22,739.00
2014	\$14,343,209.00	-\$6,339.00	\$14,336,870.00	\$3,993.00	\$14,319,445.00	\$4,015.00	\$14,319,110.00	\$335.00	\$17,425.00
Tax Total	174,929,967	(282,380)	174,647,589	22,594,181	173,726,336	22,613,360	173,642,931	83,405	921,254
VILLAGE OF SAN YSIDRO- OPERATIONAL LEVY									
2023	\$38,816.00	\$34.00	\$38,850.00	\$35,225.00	\$35,225.00	\$34,963.00	\$34,963.00	\$262.00	\$3,625.00
2022	\$29,717.00	-\$155.00	\$29,561.00	\$2,209.00	\$26,837.00	\$2,960.00	\$26,837.00	\$0.00	\$2,724.00
2021	\$28,064.00	-\$837.00	\$27,227.00	\$695.00	\$25,446.00	\$776.00	\$25,446.00	\$0.00	\$1,782.00
2020	\$27,189.00	\$0.00	\$27,189.00	\$393.00	\$25,938.00	\$445.00	\$25,938.00	\$0.00	\$1,251.00
2019	\$24,202.00	\$1,485.00	\$25,686.00	\$30.00	\$24,665.00	\$80.00	\$24,665.00	\$0.00	\$1,021.00
2018	\$23,332.00	-\$1.00	\$23,331.00	\$26.00	\$22,819.00	\$50.00	\$22,819.00	\$0.00	\$512.00
2017	\$21,249.00	-\$3,747.00	\$17,502.00	\$39.00	\$17,044.00	\$53.00	\$17,044.00	\$0.00	\$459.00
2016	\$20,260.00	-\$74.00	\$20,186.00	\$57.00	\$19,862.00	\$70.00	\$19,848.00	\$13.00	\$324.00
2015	\$20,382.00	\$577.00	\$20,959.00	\$95.00	\$20,669.00	\$108.00	\$20,656.00	\$13.00	\$289.00
2014	\$20,223.00	-\$236.00	\$19,987.00	\$81.00	\$19,707.00	\$105.00	\$19,694.00	\$13.00	\$281.00
Tax Total	253,434	(2,954)	250,478	38,850	238,212	39,610	237,910	301	12,268

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$3,854,836.00	-\$11,637.00	\$3,843,199.00	\$3,749,434.00	\$3,744,487.00	\$3,738,662.00	\$3,733,716.00	\$10,771.00	\$98,712.00
2022	\$3,483,963.00	-\$1,716.00	\$3,482,246.00	\$58,937.00	\$3,449,117.00	\$71,917.00	\$3,447,675.00	\$1,442.00	\$33,130.00
2021	\$3,155,907.00	-\$11,152.00	\$3,144,755.00	\$12,750.00	\$3,131,738.00	\$13,550.00	\$3,130,108.00	\$1,630.00	\$13,018.00
2020	\$3,073,368.00	-\$137,571.00	\$2,935,798.00	\$3,143.00	\$2,926,484.00	\$4,533.00	\$2,926,181.00	\$304.00	\$9,314.00
2019	\$2,679,212.00	\$144,119.00	\$2,823,330.00	\$1,327.00	\$2,815,582.00	\$1,489.00	\$2,815,410.00	\$173.00	\$7,748.00
2018	\$2,706,463.00	-\$2,711.00	\$2,703,752.00	\$892.00	\$2,697,529.00	\$1,015.00	\$2,697,480.00	\$49.00	\$6,223.00
2017	\$2,596,315.00	-\$2,213.00	\$2,594,102.00	\$567.00	\$2,588,634.00	\$690.00	\$2,588,603.00	\$31.00	\$5,469.00
2016	\$2,512,192.00	-\$685.00	\$2,511,507.00	\$516.00	\$2,505,131.00	\$641.00	\$2,505,088.00	\$42.00	\$6,376.00
2015	\$1,349,854.00	-\$327.00	\$1,349,526.00	\$215.00	\$1,346,416.00	\$283.00	\$1,346,392.00	\$24.00	\$3,110.00
2014	\$1,329,449.00	\$7,880.00	\$1,337,329.00	\$378.00	\$1,334,637.00	\$371.00	\$1,334,595.00	\$41.00	\$2,692.00
Tax Total	26,741,559	(16,013)	26,725,544	3,828,159	26,539,755	3,833,151	26,525,248	14,507	185,792
CENTRAL NM COMMUNITY COLLEGE- OPERATIONAL LEVY									
2023	\$10,896,356.00	-\$33,113.00	\$10,863,242.00	\$10,592,691.00	\$10,578,832.00	\$10,561,581.00	\$10,547,722.00	\$31,110.00	\$284,410.00
2022	\$9,805,500.00	-\$4,714.00	\$9,800,786.00	\$168,462.00	\$9,705,356.00	\$205,235.00	\$9,701,244.00	\$4,112.00	\$95,430.00
2021	\$8,855,717.00	-\$33,525.00	\$8,822,193.00	\$36,340.00	\$8,784,444.00	\$38,659.00	\$8,779,874.00	\$4,570.00	\$37,749.00
2020	\$8,793,087.00	-\$412,928.00	\$8,380,159.00	\$9,060.00	\$8,352,824.00	\$13,054.00	\$8,351,959.00	\$865.00	\$27,335.00
2019	\$7,655,024.00	\$411,312.00	\$8,066,336.00	\$3,851.00	\$8,043,526.00	\$4,331.00	\$8,043,033.00	\$493.00	\$22,810.00
2018	\$7,683,394.00	-\$8,060.00	\$7,675,333.00	\$2,594.00	\$7,656,966.00	\$2,950.00	\$7,656,823.00	\$142.00	\$18,368.00
2017	\$7,353,645.00	-\$6,507.00	\$7,347,138.00	\$1,655.00	\$7,330,935.00	\$1,999.00	\$7,330,843.00	\$93.00	\$16,203.00
2016	\$7,092,684.00	-\$2,084.00	\$7,090,599.00	\$1,503.00	\$7,071,606.00	\$1,851.00	\$7,071,479.00	\$127.00	\$18,993.00
2015	\$7,034,822.00	-\$1,843.00	\$7,032,979.00	\$1,154.00	\$7,016,089.00	\$1,506.00	\$7,015,961.00	\$129.00	\$16,890.00
2014	\$6,923,260.00	\$40,148.00	\$6,963,408.00	\$2,039.00	\$6,948,783.00	\$2,003.00	\$6,948,557.00	\$226.00	\$14,625.00
Tax Total	82,093,489	(51,314)	82,042,173	10,819,349	81,489,361	10,833,169	81,447,495	41,867	552,813
ALBUQUERQUE PUBLIC SCHOOLS- DEBT LEVY									
2023	\$2,384,916.00	-\$5,875.00	\$2,379,041.00	\$2,300,124.00	\$2,297,668.00	\$2,292,312.00	\$2,289,855.00	\$7,813.00	\$81,373.00
2022	\$2,202,031.00	-\$2,100.00	\$2,199,930.00	\$51,064.00	\$2,174,945.00	\$62,749.00	\$2,173,873.00	\$1,072.00	\$24,986.00
2021	\$2,047,264.00	-\$2,981.00	\$2,044,283.00	\$11,448.00	\$2,037,737.00	\$11,512.00	\$2,035,512.00	\$2,225.00	\$6,547.00
2020	\$1,841,892.00	-\$1,244.00	\$1,840,648.00	\$1,129.00	\$1,837,110.00	\$4,480.00	\$1,837,110.00	\$0.00	\$3,538.00
2019	\$1,652,876.00	\$93,976.00	\$1,746,852.00	\$111.00	\$1,744,073.00	\$373.00	\$1,744,073.00	\$0.00	\$2,779.00
2018	\$1,613,834.00	-\$813.00	\$1,613,021.00	\$37.00	\$1,610,707.00	\$175.00	\$1,610,707.00	\$0.00	\$2,314.00
2017	\$1,531,266.00	-\$3,812.00	\$1,527,454.00	\$36.00	\$1,525,676.00	\$502.00	\$1,525,676.00	\$0.00	\$1,778.00
2016	\$1,437,201.00	-\$1,678.00	\$1,435,523.00	\$3.00	\$1,433,877.00	\$451.00	\$1,433,877.00	\$0.00	\$1,646.00
2015	\$1,426,529.00	-\$3,701.00	\$1,422,828.00	\$2.00	\$1,421,208.00	\$454.00	\$1,421,208.00	\$0.00	\$1,620.00
2014	\$1,258,836.00	\$57,465.00	\$1,316,301.00	\$2.00	\$1,314,938.00	\$2.00	\$1,314,938.00	\$0.00	\$1,363.00
Tax Total	17,396,645	129,237	17,525,881	2,363,956	17,397,939	2,373,010	17,386,829	11,110	127,944
ALBUQUERQUE PUBLIC SCHOOLS- CAPITAL IMPROVEMENT LEVY									
2023	\$1,064,695.00	-\$2,623.00	\$1,062,072.00	\$1,026,841.00	\$1,025,745.00	\$1,023,353.00	\$1,022,257.00	\$3,488.00	\$36,327.00
2022	\$983,049.00	-\$938.00	\$982,112.00	\$22,797.00	\$970,958.00	\$28,013.00	\$970,479.00	\$479.00	\$11,154.00
2021	\$913,957.00	-\$1,331.00	\$912,626.00	\$5,111.00	\$909,704.00	\$5,139.00	\$908,711.00	\$993.00	\$2,922.00
2020	\$859,894.00	-\$581.00	\$859,313.00	\$527.00	\$857,661.00	\$2,091.00	\$857,661.00	\$0.00	\$1,652.00
2019	\$775,634.00	\$44,100.00	\$819,734.00	\$52.00	\$818,429.00	\$175.00	\$818,429.00	\$0.00	\$1,304.00
2018	\$756,092.00	-\$380.00	\$755,713.00	\$17.00	\$754,602.00	\$82.00	\$754,602.00	\$0.00	\$1,111.00
2017	\$718,264.00	-\$1,848.00	\$716,415.00	\$17.00	\$715,555.00	\$235.00	\$715,555.00	\$0.00	\$861.00
2016	\$688,849.00	-\$813.00	\$688,036.00	\$2.00	\$687,230.00	\$216.00	\$687,230.00	\$0.00	\$807.00
2015	\$692,165.00	-\$1,805.00	\$690,360.00	\$1.00	\$689,569.00	\$220.00	\$689,569.00	\$0.00	\$792.00
2014	\$659,910.00	\$30,075.00	\$689,985.00	\$1.00	\$689,266.00	\$1.00	\$689,266.00	\$0.00	\$719.00
Tax Total	8,112,509	63,856	8,176,366	1,055,366	8,118,719	1,059,525	8,113,759	4,960	57,649

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$157,929.00	-\$436.00	\$157,493.00	\$151,354.00	\$151,204.00	\$150,762.00	\$150,613.00	\$591.00	\$6,289.00
2022	\$144,552.00	-\$147.00	\$144,405.00	\$3,836.00	\$142,482.00	\$4,660.00	\$142,407.00	\$75.00	\$1,924.00
2021	\$131,964.00	-\$281.00	\$131,684.00	\$914.00	\$131,130.00	\$952.00	\$130,998.00	\$131.00	\$554.00
2020	\$125,947.00	-\$91.00	\$125,856.00	\$109.00	\$125,537.00	\$381.00	\$125,537.00	\$0.00	\$319.00
2019	\$113,800.00	\$6,379.00	\$120,178.00	\$11.00	\$119,908.00	\$38.00	\$119,908.00	\$0.00	\$271.00
2018	\$114,243.00	-\$53.00	\$114,189.00	\$3.00	\$113,948.00	\$12.00	\$113,948.00	\$0.00	\$241.00
2017	\$109,112.00	-\$436.00	\$108,676.00	\$3.00	\$108,476.00	\$33.00	\$108,476.00	\$0.00	\$200.00
2016	\$104,281.00	-\$153.00	\$104,128.00	\$0.00	\$103,940.00	\$30.00	\$103,940.00	\$0.00	\$188.00
2015	\$104,750.00	-\$386.00	\$104,364.00	\$0.00	\$104,175.00	\$31.00	\$104,175.00	\$0.00	\$188.00
2014	\$101,517.00	\$3,985.00	\$105,502.00	\$0.00	\$105,332.00	\$0.00	\$105,332.00	\$0.00	\$170.00
Tax Total	1,208,095	8,381	1,216,475	156,230	1,206,132	156,899	1,205,334	797	10,344
ALBUQUERQUE PUBLIC SCHOOLS- HB-33 LEVY									
2023	\$2,071,232.00	-\$5,207.00	\$2,066,025.00	\$1,995,452.00	\$1,993,347.00	\$1,988,501.00	\$1,986,397.00	\$6,950.00	\$72,678.00
2022	\$1,911,549.00	-\$1,843.00	\$1,909,706.00	\$45,398.00	\$1,887,389.00	\$55,667.00	\$1,886,449.00	\$941.00	\$22,316.00
2021	\$1,746,666.00	-\$2,762.00	\$1,743,904.00	\$10,201.00	\$1,737,992.00	\$10,340.00	\$1,736,124.00	\$1,868.00	\$5,912.00
2020	\$1,671,830.00	-\$1,142.00	\$1,670,688.00	\$1,096.00	\$1,667,307.00	\$4,230.00	\$1,667,307.00	\$0.00	\$3,381.00
2019	\$1,508,160.00	\$85,546.00	\$1,593,706.00	\$110.00	\$1,590,996.00	\$367.00	\$1,590,996.00	\$0.00	\$2,710.00
2018	\$1,511,638.00	-\$752.00	\$1,510,886.00	\$34.00	\$1,508,538.00	\$162.00	\$1,508,538.00	\$0.00	\$2,349.00
2017	\$1,437,327.00	-\$3,969.00	\$1,433,358.00	\$34.00	\$1,431,515.00	\$464.00	\$1,431,515.00	\$0.00	\$1,843.00
2016	\$1,377,481.00	-\$1,677.00	\$1,375,803.00	\$3.00	\$1,374,075.00	\$427.00	\$1,374,075.00	\$0.00	\$1,728.00
2015	\$1,358,777.00	-\$3,782.00	\$1,354,994.00	\$3.00	\$1,353,295.00	\$426.00	\$1,353,295.00	\$0.00	\$1,699.00
2014	\$1,298,728.00	\$57,829.00	\$1,356,557.00	\$2.00	\$1,355,016.00	\$2.00	\$1,355,016.00	\$0.00	\$1,542.00
Tax Total	15,893,388	122,241	16,015,627	2,052,333	15,899,470	2,060,586	15,889,712	9,759	116,158
ALBUQUERQUE PUBLIC SCHOOLS- TECH LEVY									
2023	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020	\$84,270.00	-\$57.00	\$84,213.00	\$52.00	\$84,051.00	\$205.00	\$84,051.00	\$0.00	\$162.00
2019	\$86,095.00	\$4,895.00	\$90,990.00	\$6.00	\$90,846.00	\$19.00	\$90,846.00	\$0.00	\$145.00
2018	\$143,826.00	-\$72.00	\$143,754.00	\$3.00	\$143,548.00	\$16.00	\$143,548.00	\$0.00	\$206.00
2017	\$143,381.00	-\$357.00	\$143,024.00	\$3.00	\$142,858.00	\$47.00	\$142,858.00	\$0.00	\$166.00
2016	\$133,775.00	-\$156.00	\$133,619.00	\$0.00	\$133,466.00	\$42.00	\$133,466.00	\$0.00	\$153.00
2015	\$121,058.00	-\$314.00	\$120,744.00	\$0.00	\$120,606.00	\$39.00	\$120,606.00	\$0.00	\$138.00
2014	\$214,072.00	\$9,772.00	\$223,844.00	\$0.00	\$223,612.00	\$0.00	\$223,612.00	\$0.00	\$232.00
Tax Total	926,477	13,711	940,188	64	938,987	368	938,987	-	1,202
BERNALILLO PUBLIC SCHOOLS- DEBT LEVY									
2023	\$7,743,590.00	-\$10,921.00	\$7,732,669.00	\$7,449,672.00	\$7,444,911.00	\$7,423,202.00	\$7,418,440.00	\$26,470.00	\$287,758.00
2022	\$7,248,415.00	\$9,753.00	\$7,258,168.00	\$196,395.00	\$7,164,689.00	\$215,975.00	\$7,155,321.00	\$9,368.00	\$93,479.00
2021	\$6,861,677.00	\$3,146.00	\$6,864,823.00	\$46,907.00	\$6,821,153.00	\$56,820.00	\$6,817,092.00	\$4,061.00	\$43,670.00
2020	\$6,360,738.00	-\$15,749.00	\$6,344,989.00	\$13,370.00	\$6,310,272.00	\$16,835.00	\$6,308,818.00	\$1,454.00	\$34,717.00
2019	\$5,770,329.00	\$456,303.00	\$6,226,632.00	\$4,860.00	\$6,195,412.00	\$6,483.00	\$6,195,081.00	\$331.00	\$31,220.00
2018	\$6,064,324.00	\$22,413.00	\$6,086,737.00	\$3,828.00	\$6,060,925.00	\$5,098.00	\$6,060,713.00	\$213.00	\$25,812.00
2017	\$6,027,558.00	-\$40,483.00	\$5,987,075.00	\$2,336.00	\$5,938,626.00	\$3,144.00	\$5,938,477.00	\$149.00	\$48,448.00
2016	\$5,967,367.00	-\$14,522.00	\$5,952,845.00	\$1,792.00	\$5,939,453.00	\$2,562.00	\$5,939,219.00	\$234.00	\$13,393.00
2015	\$5,852,045.00	-\$16,187.00	\$5,835,858.00	\$1,655.00	\$5,822,419.00	\$2,444.00	\$5,822,184.00	\$235.00	\$13,440.00
2014	\$5,745,031.00	\$46,942.00	\$5,791,973.00	\$1,060.00	\$5,780,535.00	\$1,547.00	\$5,780,225.00	\$310.00	\$11,439.00
Tax Total	63,641,074	440,695	64,081,769	7,721,875	63,478,395	7,728,110	63,435,570	42,825	603,376

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$1,629,416.00	-\$2,900.00	\$1,627,116.00	\$1,567,418.00	\$1,566,419.00	\$1,561,832.00	\$1,560,833.00	\$5,586.00	\$60,697.00
2022	\$1,531,236.00	\$2,084.00	\$1,533,320.00	\$41,532.00	\$1,513,538.00	\$45,665.00	\$1,511,559.00	\$1,979.00	\$19,782.00
2021	\$1,430,167.00	\$683.00	\$1,430,851.00	\$9,850.00	\$1,421,693.00	\$10,657.00	\$1,420,841.00	\$851.00	\$9,158.00
2020	\$1,350,192.00	-\$3,349.00	\$1,346,844.00	\$2,841.00	\$1,339,469.00	\$3,577.00	\$1,339,160.00	\$309.00	\$7,375.00
2019	\$1,220,459.00	\$96,511.00	\$1,316,970.00	\$1,028.00	\$1,310,366.00	\$1,371.00	\$1,310,296.00	\$70.00	\$6,603.00
2018	\$1,283,183.00	\$4,743.00	\$1,287,926.00	\$810.00	\$1,282,464.00	\$1,079.00	\$1,282,419.00	\$45.00	\$5,462.00
2017	\$1,275,269.00	-\$8,565.00	\$1,266,704.00	\$494.00	\$1,256,453.00	\$665.00	\$1,256,422.00	\$32.00	\$10,250.00
2016	\$1,260,667.00	-\$3,068.00	\$1,257,599.00	\$379.00	\$1,254,770.00	\$541.00	\$1,254,720.00	\$49.00	\$2,829.00
2015	\$1,238,659.00	-\$3,426.00	\$1,235,233.00	\$350.00	\$1,232,388.00	\$517.00	\$1,232,339.00	\$50.00	\$2,845.00
2014	\$1,212,225.00	\$10,021.00	\$1,222,246.00	\$223.00	\$1,219,846.00	\$326.00	\$1,219,780.00	\$66.00	\$2,401.00
Tax Total	13,431,473	93,334	13,524,809	1,624,925	13,397,406	1,626,230	13,388,369	9,037	127,402
BERNALILLO PUBLIC SCHOOLS- OPERATIONAL LEVY									
2023	\$218,400.00	-\$327.00	\$218,073.00	\$208,399.00	\$208,299.00	\$207,476.00	\$207,377.00	\$922.00	\$9,774.00
2022	\$206,550.00	\$699.00	\$207,249.00	\$6,370.00	\$203,970.00	\$6,878.00	\$203,703.00	\$267.00	\$3,279.00
2021	\$196,332.00	\$250.00	\$196,582.00	\$1,766.00	\$195,009.00	\$1,831.00	\$194,864.00	\$145.00	\$1,573.00
2020	\$181,812.00	-\$796.00	\$181,016.00	\$578.00	\$179,689.00	\$663.00	\$179,620.00	\$70.00	\$1,327.00
2019	\$166,377.00	\$12,720.00	\$179,097.00	\$159.00	\$177,880.00	\$200.00	\$177,873.00	\$8.00	\$1,217.00
2018	\$173,588.00	\$1,315.00	\$174,903.00	\$95.00	\$173,821.00	\$130.00	\$173,816.00	\$5.00	\$1,082.00
2017	\$169,257.00	-\$1,490.00	\$167,768.00	\$60.00	\$165,437.00	\$82.00	\$165,432.00	\$5.00	\$2,331.00
2016	\$165,869.00	-\$562.00	\$165,307.00	\$43.00	\$164,790.00	\$69.00	\$164,785.00	\$5.00	\$517.00
2015	\$162,761.00	-\$666.00	\$162,095.00	\$46.00	\$161,533.00	\$78.00	\$161,529.00	\$5.00	\$562.00
2014	\$159,991.00	\$5.00	\$159,996.00	\$32.00	\$159,532.00	\$48.00	\$159,525.00	\$7.00	\$463.00
Tax Total	1,800,937	11,148	1,812,086	217,548	1,789,960	217,455	1,788,524	1,439	22,125
CUBA INDEPENDENT SCHOOLS- DEBT LEVY									
2023	\$525,059.00	\$4,601.00	\$529,660.00	\$500,521.00	\$500,327.00	\$498,712.00	\$498,518.00	\$1,809.00	\$29,334.00
2022	\$753,581.00	-\$22,218.00	\$731,363.00	\$17,997.00	\$709,956.00	\$21,147.00	\$709,390.00	\$565.00	\$21,407.00
2021	\$675,944.00	\$2,843.00	\$678,787.00	\$4,075.00	\$663,926.00	\$5,224.00	\$663,276.00	\$650.00	\$14,861.00
2020	\$682,456.00	-\$1,753.00	\$680,703.00	\$1,298.00	\$668,541.00	\$1,957.00	\$668,524.00	\$17.00	\$12,162.00
2019	\$634,633.00	\$60,661.00	\$695,294.00	\$666.00	\$684,823.00	\$835.00	\$684,806.00	\$17.00	\$10,471.00
2018	\$689,878.00	\$40,846.00	\$730,723.00	\$469.00	\$720,118.00	\$628.00	\$720,101.00	\$17.00	\$10,605.00
2017	\$1,054,917.00	\$7,309.00	\$1,062,226.00	\$150.00	\$1,045,900.00	\$376.00	\$1,045,878.00	\$22.00	\$16,326.00
2016	\$630,410.00	\$73,215.00	\$703,625.00	\$155.00	\$699,166.00	\$268.00	\$699,166.00	\$0.00	\$4,458.00
2015	\$668,395.00	\$77,481.00	\$745,876.00	\$147.00	\$741,385.00	\$275.00	\$741,385.00	\$0.00	\$4,492.00
2014	\$623,020.00	\$14,994.00	\$638,014.00	\$134.00	\$634,528.00	\$261.00	\$634,528.00	\$0.00	\$3,486.00
Tax Total	6,938,293	257,979	7,196,271	525,612	7,068,670	529,683	7,065,572	3,097	127,602
CUBA INDEPENDENT SCHOOLS- CAPITAL IMPROVEMENT LEVY									
2023	\$207,287.00	\$1,817.00	\$209,104.00	\$197,600.00	\$197,523.00	\$196,886.00	\$196,809.00	\$714.00	\$11,581.00
2022	\$210,218.00	-\$6,193.00	\$204,025.00	\$5,024.00	\$198,051.00	\$5,903.00	\$197,893.00	\$158.00	\$5,974.00
2021	\$190,434.00	\$801.00	\$191,235.00	\$1,148.00	\$187,048.00	\$1,472.00	\$186,865.00	\$183.00	\$4,187.00
2020	\$192,431.00	-\$494.00	\$191,937.00	\$366.00	\$188,507.00	\$552.00	\$188,503.00	\$5.00	\$3,429.00
2019	\$178,921.00	\$17,102.00	\$196,023.00	\$188.00	\$193,071.00	\$235.00	\$193,066.00	\$5.00	\$2,952.00
2018	\$192,947.00	\$11,440.00	\$204,387.00	\$132.00	\$201,420.00	\$176.00	\$201,416.00	\$5.00	\$2,967.00
2017	\$185,811.00	\$1,255.00	\$187,066.00	\$27.00	\$184,189.00	\$68.00	\$184,186.00	\$4.00	\$2,877.00
2016	\$139,317.00	\$16,221.00	\$155,538.00	\$34.00	\$154,556.00	\$59.00	\$154,556.00	\$0.00	\$982.00
2015	\$131,703.00	\$15,267.00	\$146,971.00	\$29.00	\$146,086.00	\$54.00	\$146,086.00	\$0.00	\$885.00
2014	\$119,390.00	\$2,860.00	\$122,249.00	\$26.00	\$121,574.00	\$50.00	\$121,574.00	\$0.00	\$675.00
Tax Total	1,748,459	60,076	1,808,535	204,574	1,772,025	205,455	1,770,954	1,074	36,509

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$47,070.00	\$466.00	\$47,536.00	\$45,116.00	\$45,105.00	\$44,956.00	\$44,945.00	\$160.00	\$2,431.00
2022	\$48,108.00	-\$1,542.00	\$46,566.00	\$1,049.00	\$45,253.00	\$1,242.00	\$45,221.00	\$32.00	\$1,313.00
2021	\$43,435.00	\$208.00	\$43,643.00	\$216.00	\$42,698.00	\$280.00	\$42,655.00	\$43.00	\$945.00
2020	\$44,045.00	-\$116.00	\$43,929.00	\$62.00	\$43,153.00	\$96.00	\$43,152.00	\$1.00	\$775.00
2019	\$40,900.00	\$3,964.00	\$44,864.00	\$33.00	\$44,202.00	\$42.00	\$44,200.00	\$1.00	\$663.00
2018	\$44,549.00	\$2,432.00	\$46,981.00	\$23.00	\$46,308.00	\$31.00	\$46,307.00	\$1.00	\$673.00
2017	\$42,434.00	\$331.00	\$42,765.00	\$6.00	\$42,109.00	\$13.00	\$42,109.00	\$1.00	\$656.00
2016	\$31,029.00	\$4,053.00	\$35,082.00	\$8.00	\$34,897.00	\$11.00	\$34,897.00	\$0.00	\$185.00
2015	\$29,175.00	\$3,777.00	\$32,951.00	\$6.00	\$32,792.00	\$10.00	\$32,792.00	\$0.00	\$159.00
2014	\$26,120.00	\$694.00	\$26,814.00	\$6.00	\$26,703.00	\$9.00	\$26,703.00	\$0.00	\$111.00
Tax Total	396,865	14,267	411,132	46,525	403,220	46,690	402,981	239	7,911
CUBA INDEPENDENT SCHOOLS- TECHNOLOGY LEVY									
2023	\$527,961.00	\$4,627.00	\$532,588.00	\$503,288.00	\$503,092.00	\$501,469.00	\$501,273.00	\$1,819.00	\$29,496.00
2022	\$321,635.00	-\$9,483.00	\$312,152.00	\$7,681.00	\$303,015.00	\$9,026.00	\$302,774.00	\$241.00	\$9,137.00
2021	\$293,172.00	\$1,233.00	\$294,406.00	\$1,767.00	\$287,960.00	\$2,266.00	\$287,678.00	\$282.00	\$6,446.00
2020	\$296,248.00	-\$761.00	\$295,487.00	\$564.00	\$290,207.00	\$850.00	\$290,200.00	\$7.00	\$5,280.00
2019	\$276,522.00	\$26,431.00	\$302,954.00	\$290.00	\$298,391.00	\$364.00	\$298,384.00	\$7.00	\$4,561.00
2018	\$299,397.00	\$17,727.00	\$317,124.00	\$203.00	\$312,521.00	\$272.00	\$312,514.00	\$7.00	\$4,603.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	2,014,935	39,774	2,054,711	513,793	1,995,186	514,247	1,992,823	2,363	59,523
JEMEZ VALLEY PUBLIC SCHOOLS- DEBT LEVY									
2023	\$973,223.00	\$14,737.00	\$987,961.00	\$940,267.00	\$940,191.00	\$937,762.00	\$937,686.00	\$2,505.00	\$47,770.00
2022	\$933,134.00	\$13,005.00	\$946,139.00	\$33,465.00	\$925,882.00	\$39,061.00	\$925,257.00	\$625.00	\$20,258.00
2021	\$826,890.00	-\$8,533.00	\$835,424.00	\$14,437.00	\$823,835.00	\$15,562.00	\$823,360.00	\$475.00	\$11,588.00
2020	\$863,576.00	-\$24,016.00	\$839,560.00	\$10,256.00	\$830,208.00	\$10,573.00	\$830,154.00	\$55.00	\$9,351.00
2019	\$770,746.00	\$75,868.00	\$846,614.00	\$9,890.00	\$839,385.00	\$9,425.00	\$838,690.00	\$694.00	\$7,229.00
2018	\$849,417.00	\$6,137.00	\$855,553.00	\$10,486.00	\$850,753.00	\$9,803.00	\$849,483.00	\$1,270.00	\$4,800.00
2017	\$853,801.00	-\$25,441.00	\$828,359.00	\$1,243.00	\$824,630.00	\$1,626.00	\$824,630.00	\$1.00	\$3,729.00
2016	\$801,102.00	\$26,031.00	\$827,132.00	\$134.00	\$824,189.00	\$507.00	\$824,169.00	\$20.00	\$2,944.00
2015	\$756,718.00	\$19,621.00	\$776,340.00	\$203.00	\$773,727.00	\$573.00	\$773,707.00	\$20.00	\$2,613.00
2014	\$762,370.00	-\$2,712.00	\$759,658.00	\$227.00	\$757,186.00	\$660.00	\$757,166.00	\$20.00	\$2,472.00
Tax Total	8,390,977	111,763	8,502,740	1,020,608	8,389,986	1,025,552	8,384,302	5,685	112,754
JEMEZ VALLEY PUBLIC SCHOOLS- CAPITAL IMPROVEMENT LEVY									
2023	\$249,578.00	\$3,801.00	\$253,379.00	\$241,127.00	\$241,107.00	\$240,483.00	\$240,464.00	\$643.00	\$12,272.00
2022	\$233,663.00	\$3,160.00	\$236,823.00	\$8,343.00	\$231,804.00	\$9,737.00	\$231,648.00	\$156.00	\$5,020.00
2021	\$213,612.00	\$2,204.00	\$215,816.00	\$3,730.00	\$212,822.00	\$4,020.00	\$212,700.00	\$123.00	\$2,994.00
2020	\$223,319.00	-\$6,211.00	\$217,109.00	\$2,652.00	\$214,691.00	\$2,734.00	\$214,676.00	\$14.00	\$2,418.00
2019	\$199,417.00	\$19,630.00	\$219,046.00	\$2,559.00	\$217,176.00	\$2,438.00	\$216,996.00	\$180.00	\$1,870.00
2018	\$204,046.00	\$1,372.00	\$205,418.00	\$2,380.00	\$204,301.00	\$2,229.00	\$204,021.00	\$281.00	\$1,117.00
2017	\$194,750.00	-\$5,294.00	\$189,456.00	\$256.00	\$188,631.00	\$334.00	\$188,631.00	\$0.00	\$825.00
2016	\$180,356.00	\$5,877.00	\$186,233.00	\$30.00	\$185,570.00	\$114.00	\$185,565.00	\$4.00	\$663.00
2015	\$172,412.00	\$4,471.00	\$176,883.00	\$46.00	\$176,288.00	\$131.00	\$176,283.00	\$4.00	\$595.00
2014	\$172,716.00	-\$614.00	\$172,102.00	\$51.00	\$171,542.00	\$150.00	\$171,537.00	\$4.00	\$560.00
Tax Total	2,043,869	28,396	2,072,265	261,174	2,043,932	262,370	2,042,521	1,409	28,334

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$41,482.00	\$876.00	\$42,358.00	\$40,079.00	\$40,074.00	\$39,964.00	\$39,959.00	\$116.00	\$2,283.00
2022	\$38,851.00	\$751.00	\$39,602.00	\$1,474.00	\$38,643.00	\$1,722.00	\$38,616.00	\$27.00	\$959.00
2021	\$35,150.00	\$510.00	\$35,661.00	\$746.00	\$35,080.00	\$798.00	\$35,053.00	\$27.00	\$580.00
2020	\$37,596.00	-\$1,584.00	\$36,012.00	\$570.00	\$35,522.00	\$587.00	\$35,520.00	\$1.00	\$490.00
2019	\$32,105.00	\$3,293.00	\$35,397.00	\$545.00	\$35,023.00	\$518.00	\$34,982.00	\$41.00	\$374.00
2018	\$33,021.00	\$325.00	\$33,346.00	\$526.00	\$33,128.00	\$488.00	\$33,058.00	\$70.00	\$218.00
2017	\$31,555.00	-\$1,212.00	\$30,343.00	\$61.00	\$30,192.00	\$80.00	\$30,191.00	\$0.00	\$151.00
2016	\$28,447.00	\$1,469.00	\$29,916.00	\$3.00	\$29,799.00	\$25.00	\$29,799.00	\$0.00	\$116.00
2015	\$26,567.00	\$1,074.00	\$27,642.00	\$6.00	\$27,541.00	\$28.00	\$27,541.00	\$0.00	\$100.00
2014	\$26,946.00	-\$146.00	\$26,799.00	\$6.00	\$26,703.00	\$29.00	\$26,702.00	\$0.00	\$97.00
Tax Total	331,720	5,356	337,076	44,016	331,705	44,239	331,421	282	5,368
JEMEZ VALLEY PUBLIC SCHOOLS- TECH LEVY									
2023	\$172,263.00	\$2,609.00	\$174,872.00	\$166,430.00	\$166,416.00	\$165,986.00	\$165,973.00	\$443.00	\$8,455.00
2022	\$166,373.00	\$2,319.00	\$168,691.00	\$5,967.00	\$165,080.00	\$6,964.00	\$164,968.00	\$111.00	\$3,612.00
2021	\$147,072.00	\$1,518.00	\$148,589.00	\$2,568.00	\$146,528.00	\$2,768.00	\$146,444.00	\$84.00	\$2,061.00
2020	\$154,649.00	-\$4,301.00	\$150,348.00	\$1,837.00	\$148,673.00	\$1,893.00	\$148,663.00	\$10.00	\$1,675.00
2019	\$138,096.00	\$13,593.00	\$151,690.00	\$1,772.00	\$150,394.00	\$1,689.00	\$150,270.00	\$124.00	\$1,295.00
2018	\$151,893.00	\$1,097.00	\$152,991.00	\$1,875.00	\$152,132.00	\$1,753.00	\$151,905.00	\$227.00	\$858.00
2017	\$159,478.00	-\$4,752.00	\$154,726.00	\$232.00	\$154,029.00	\$304.00	\$154,029.00	\$0.00	\$697.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	1,089,824	12,083	1,101,907	180,681	1,083,252	181,357	1,082,252	999	18,653
RIO RANCHO PUBLIC SCHOOLS- DEBT LEVY									
2023	\$28,384,021.00	-\$88,209.00	\$28,295,811.00	\$27,645,258.00	\$27,607,684.00	\$27,568,137.00	\$27,530,563.00	\$77,121.00	\$688,127.00
2022	\$25,573,375.00	-\$10,661.00	\$25,562,714.00	\$406,263.00	\$25,327,249.00	\$494,907.00	\$25,316,973.00	\$10,275.00	\$235,465.00
2021	\$23,065,042.00	-\$89,614.00	\$22,975,428.00	\$87,119.00	\$22,876,666.00	\$93,839.00	\$22,866,984.00	\$9,682.00	\$98,762.00
2020	\$22,598,611.00	-\$1,173,608.00	\$21,425,002.00	\$24,612.00	\$21,352,442.00	\$29,814.00	\$21,349,846.00	\$2,596.00	\$72,561.00
2019	\$19,575,385.00	\$1,042,835.00	\$20,618,221.00	\$11,113.00	\$20,557,600.00	\$11,976.00	\$20,556,123.00	\$1,477.00	\$60,621.00
2018	\$19,775,645.00	-\$21,477.00	\$19,754,168.00	\$7,541.00	\$19,705,802.00	\$8,305.00	\$19,705,384.00	\$419.00	\$48,365.00
2017	\$18,983,792.00	-\$10,959.00	\$18,972,833.00	\$4,769.00	\$18,929,833.00	\$4,843.00	\$18,929,568.00	\$265.00	\$43,000.00
2016	\$18,431,786.00	-\$2,320.00	\$18,429,466.00	\$4,404.00	\$18,378,473.00	\$4,523.00	\$18,378,110.00	\$363.00	\$50,993.00
2015	\$17,980,197.00	\$2,645.00	\$17,982,842.00	\$3,334.00	\$17,937,932.00	\$3,447.00	\$17,937,565.00	\$366.00	\$44,910.00
2014	\$17,797,683.00	-\$7,230.00	\$17,790,453.00	\$5,858.00	\$17,751,736.00	\$5,757.00	\$17,751,092.00	\$643.00	\$38,718.00
Tax Total	212,165,537	(358,598)	211,806,938	28,200,271	210,425,417	28,225,548	210,322,208	103,207	1,381,522
RIO RANCHO PUBLIC SCHOOLS- CAPITAL IMPROVEMENT LEVY									
2023	\$6,339,308.00	-\$19,701.00	\$6,319,608.00	\$6,174,313.00	\$6,165,921.00	\$6,157,088.00	\$6,148,697.00	\$17,224.00	\$153,687.00
2022	\$5,751,050.00	-\$2,444.00	\$5,748,606.00	\$90,532.00	\$5,696,390.00	\$110,391.00	\$5,694,099.00	\$2,291.00	\$52,216.00
2021	\$5,180,406.00	-\$19,733.00	\$5,160,673.00	\$19,492.00	\$5,138,691.00	\$26,995.00	\$5,136,519.00	\$2,172.00	\$21,982.00
2020	\$5,068,752.00	-\$234,632.00	\$4,834,120.00	\$5,461.00	\$4,818,781.00	\$6,631.00	\$4,818,192.00	\$589.00	\$15,338.00
2019	\$4,582,790.00	\$244,138.00	\$4,826,928.00	\$2,602.00	\$4,812,736.00	\$2,804.00	\$4,812,390.00	\$346.00	\$14,192.00
2018	\$4,629,130.00	-\$5,027.00	\$4,624,103.00	\$1,765.00	\$4,612,781.00	\$1,944.00	\$4,612,683.00	\$98.00	\$11,321.00
2017	\$4,445,853.00	-\$2,566.00	\$4,443,286.00	\$1,117.00	\$4,433,216.00	\$1,134.00	\$4,433,154.00	\$62.00	\$10,070.00
2016	\$4,316,578.00	-\$543.00	\$4,316,034.00	\$1,031.00	\$4,304,092.00	\$1,059.00	\$4,304,007.00	\$85.00	\$11,942.00
2015	\$4,210,819.00	\$620.00	\$4,211,438.00	\$781.00	\$4,200,921.00	\$807.00	\$4,200,835.00	\$86.00	\$10,518.00
2014	\$4,169,540.00	-\$1,694.00	\$4,167,847.00	\$1,372.00	\$4,158,776.00	\$1,349.00	\$4,158,625.00	\$151.00	\$9,071.00
Tax Total	48,694,226	(41,582)	48,652,643	6,298,466	48,342,305	6,304,202	48,319,201	23,104	310,337

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$981,650.00	-\$3,233.00	\$978,417.00	\$950,883.00	\$949,704.00	\$947,580.00	\$946,401.00	\$3,303.00	\$28,713.00
2022	\$889,601.00	-\$261.00	\$889,340.00	\$16,101.00	\$879,402.00	\$19,365.00	\$878,999.00	\$403.00	\$9,937.00
2021	\$806,111.00	-\$5,049.00	\$801,062.00	\$3,408.00	\$796,637.00	\$3,676.00	\$796,285.00	\$352.00	\$4,425.00
2020	\$801,432.00	-\$58,994.00	\$742,438.00	\$909.00	\$739,296.00	\$1,091.00	\$739,208.00	\$88.00	\$3,142.00
2019	\$722,837.00	\$38,018.00	\$760,855.00	\$481.00	\$757,823.00	\$527.00	\$757,770.00	\$53.00	\$3,032.00
2018	\$731,764.00	-\$1,217.00	\$730,546.00	\$349.00	\$728,026.00	\$386.00	\$728,007.00	\$19.00	\$2,520.00
2017	\$702,833.00	-\$524.00	\$702,309.00	\$229.00	\$700,002.00	\$234.00	\$699,986.00	\$15.00	\$2,307.00
2016	\$663,684.00	-\$196.00	\$663,488.00	\$196.00	\$660,859.00	\$202.00	\$660,840.00	\$19.00	\$2,629.00
2015	\$625,118.00	\$31.00	\$625,149.00	\$145.00	\$623,019.00	\$151.00	\$623,001.00	\$18.00	\$2,131.00
2014	\$594,989.00	-\$357.00	\$594,633.00	\$245.00	\$592,955.00	\$240.00	\$592,927.00	\$28.00	\$1,678.00
Tax Total	7,520,019	(31,782)	7,488,237	972,946	7,427,723	973,452	7,423,424	4,298	60,514
CUBA SOIL & WATER CONSERVANCY									
2023	\$157,603.00	\$1,920.00	\$159,524.00	\$148,480.00	\$148,457.00	\$147,884.00	\$147,861.00	\$596.00	\$11,067.00
2022	\$151,549.00	\$1,556.00	\$153,105.00	\$6,084.00	\$148,119.00	\$7,239.00	\$147,967.00	\$152.00	\$4,986.00
2021	\$125,880.00	\$1,095.00	\$126,975.00	\$2,290.00	\$123,863.00	\$2,635.00	\$123,761.00	\$102.00	\$3,112.00
2020	\$124,509.00	\$488.00	\$124,997.00	\$1,432.00	\$122,523.00	\$1,562.00	\$122,514.00	\$9.00	\$2,474.00
2019	\$113,713.00	\$10,320.00	\$124,034.00	\$1,311.00	\$122,010.00	\$1,270.00	\$121,918.00	\$92.00	\$2,024.00
2018	\$120,156.00	\$2,692.00	\$122,848.00	\$1,374.00	\$121,057.00	\$1,305.00	\$120,891.00	\$167.00	\$1,791.00
2017	\$209,434.00	-\$4,838.00	\$204,596.00	\$161.00	\$202,792.00	\$230.00	\$202,789.00	\$2.00	\$1,804.00
2016	\$160,274.00	\$11,049.00	\$171,324.00	\$32.00	\$170,497.00	\$87.00	\$170,495.00	\$2.00	\$826.00
2015	\$152,058.00	\$9,869.00	\$161,927.00	\$38.00	\$161,187.00	\$92.00	\$161,184.00	\$2.00	\$740.00
2014	\$147,265.00	\$1,159.00	\$148,424.00	\$39.00	\$147,803.00	\$100.00	\$147,801.00	\$2.00	\$621.00
Tax Total	1,462,441	35,310	1,497,754	161,241	1,468,308	162,404	1,467,181	1,126	29,445
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY- DEBT LEVY									
2023	\$315,363.00	-\$909.00	\$314,453.00	\$302,196.00	\$302,020.00	\$300,874.00	\$300,697.00	\$1,323.00	\$12,433.00
2022	\$475,569.00	\$1,477.00	\$477,046.00	\$14,344.00	\$470,387.00	\$16,006.00	\$469,456.00	\$931.00	\$6,659.00
2021	\$515,857.00	\$193.00	\$516,050.00	\$5,033.00	\$512,810.00	\$5,868.00	\$512,319.00	\$491.00	\$3,240.00
2020	\$550,352.00	-\$1,890.00	\$548,462.00	\$1,760.00	\$546,134.00	\$2,280.00	\$545,868.00	\$266.00	\$2,328.00
2019	\$495,729.00	\$35,506.00	\$531,235.00	\$157.00	\$529,222.00	\$495.00	\$529,216.00	\$5.00	\$2,013.00
2018	\$525,312.00	\$387.00	\$525,699.00	\$108.00	\$524,311.00	\$374.00	\$524,311.00	\$0.00	\$1,388.00
2017	\$498,759.00	-\$5,256.00	\$493,503.00	\$67.00	\$491,406.00	\$240.00	\$491,403.00	\$3.00	\$2,098.00
2016	\$581,390.00	-\$2,695.00	\$578,695.00	\$151.00	\$576,593.00	\$372.00	\$576,593.00	\$0.00	\$2,102.00
2015	\$325,387.00	-\$1,147.00	\$324,239.00	\$53.00	\$323,315.00	\$139.00	\$323,315.00	\$0.00	\$924.00
2014	\$340,730.00	\$9,765.00	\$350,495.00	\$61.00	\$349,643.00	\$127.00	\$349,636.00	\$7.00	\$852.00
Tax Total	4,624,448	35,431	4,659,877	323,930	4,625,841	326,775	4,622,814	3,026	34,037
EASTERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY- OPERATIONAL LEVY									
2023	\$91,437.00	-\$540.00	\$90,897.00	\$85,159.00	\$85,127.00	\$84,865.00	\$84,834.00	\$294.00	\$5,770.00
2022	\$85,247.00	\$494.00	\$85,741.00	\$2,920.00	\$84,161.00	\$3,372.00	\$83,973.00	\$188.00	\$1,580.00
2021	\$79,764.00	\$65.00	\$79,830.00	\$1,143.00	\$79,099.00	\$1,410.00	\$78,985.00	\$114.00	\$731.00
2020	\$77,138.00	-\$610.00	\$76,528.00	\$508.00	\$76,061.00	\$647.00	\$75,974.00	\$87.00	\$468.00
2019	\$74,169.00	\$3,964.00	\$78,133.00	\$19.00	\$77,739.00	\$130.00	\$77,737.00	\$2.00	\$394.00
2018	\$72,996.00	\$175.00	\$73,172.00	\$27.00	\$72,893.00	\$112.00	\$72,893.00	\$0.00	\$279.00
2017	\$74,552.00	-\$1,027.00	\$73,524.00	\$14.00	\$72,951.00	\$71.00	\$72,951.00	\$0.00	\$573.00
2016	\$84,636.00	-\$801.00	\$83,834.00	\$37.00	\$83,273.00	\$102.00	\$83,273.00	\$0.00	\$562.00
2015	\$77,146.00	-\$938.00	\$76,208.00	\$43.00	\$75,577.00	\$99.00	\$75,577.00	\$0.00	\$631.00
2014	\$69,383.00	\$6,998.00	\$76,381.00	\$46.00	\$75,890.00	\$96.00	\$75,885.00	\$5.00	\$490.00
Tax Total	786,468	7,780	794,248	89,916	782,771	90,904	782,082	690	11,478

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$2,598,907.00	-\$13,425.00	\$2,585,482.00	\$2,459,732.00	\$2,458,251.00	\$2,451,525.00	\$2,450,045.00	\$8,207.00	\$127,230.00
2022	\$2,029,290.00	-\$143.00	\$2,029,147.00	\$60,007.00	\$1,997,315.00	\$70,049.00	\$1,994,701.00	\$2,614.00	\$31,832.00
2021	\$1,888,499.00	-\$4,068.00	\$1,884,431.00	\$16,668.00	\$1,876,277.00	\$18,106.00	\$1,873,888.00	\$2,390.00	\$8,154.00
2020	\$1,777,552.00	\$5,291.00	\$1,782,843.00	\$3,038.00	\$1,778,856.00	\$6,969.00	\$1,778,027.00	\$829.00	\$3,987.00
2019	\$1,642,190.00	\$87,823.00	\$1,730,012.00	\$267.00	\$1,727,027.00	\$944.00	\$1,727,027.00	\$0.00	\$2,986.00
2018	\$1,625,136.00	\$9,455.00	\$1,634,591.00	\$363.00	\$1,632,737.00	\$836.00	\$1,632,737.00	\$0.00	\$1,854.00
2017	\$1,511,046.00	-\$9,012.00	\$1,502,034.00	\$98.00	\$1,497,718.00	\$368.00	\$1,497,718.00	\$0.00	\$4,316.00
2016	\$1,438,277.00	-\$7,768.00	\$1,430,509.00	\$92.00	\$1,429,123.00	\$351.00	\$1,429,123.00	\$0.00	\$1,386.00
2015	\$1,327,442.00	-\$7,883.00	\$1,319,559.00	\$165.00	\$1,318,526.00	\$382.00	\$1,318,525.00	\$1.00	\$1,033.00
2014	\$1,128,981.00	\$140,687.00	\$1,269,668.00	\$261.00	\$1,268,766.00	\$429.00	\$1,268,727.00	\$39.00	\$902.00
Tax Total	16,967,320	200,957	17,168,276	2,540,691	16,984,596	2,549,959	16,970,518	14,080	183,680
NORTH RANCHOS DE PLACITAS WATER DISTRICT									
2023	\$50,919.00	\$0.00	\$50,919.00	\$49,675.00	\$49,675.00	\$49,638.00	\$49,638.00	\$37.00	\$1,244.00
2022	\$47,829.00	\$0.00	\$47,829.00	\$1,110.00	\$47,191.00	\$1,323.00	\$47,170.00	\$21.00	\$638.00
2021	\$44,879.00	\$0.00	\$44,879.00	\$0.00	\$44,879.00	\$0.00	\$44,879.00	\$0.00	\$0.00
2020	\$44,269.00	-\$891.00	\$43,378.00	\$0.00	\$43,378.00	\$0.00	\$43,378.00	\$0.00	\$0.00
2019	\$40,321.00	\$3,255.00	\$43,576.00	\$0.00	\$43,576.00	\$0.00	\$43,576.00	\$0.00	\$0.00
2018	\$21,293.00	\$0.00	\$21,293.00	\$0.00	\$21,293.00	\$0.00	\$21,293.00	\$0.00	\$0.00
2017	\$21,323.00	-\$1.00	\$21,322.00	\$0.00	\$21,322.00	\$0.00	\$21,322.00	\$0.00	\$0.00
2016	\$21,307.00	-\$1.00	\$21,306.00	\$0.00	\$21,306.00	\$0.00	\$21,306.00	\$0.00	\$0.00
2015	\$2,136.00	\$0.00	\$2,136.00	\$0.00	\$2,136.00	\$0.00	\$2,136.00	\$0.00	\$0.00
2014	\$2,134.00	\$0.00	\$2,134.00	\$0.00	\$2,134.00	\$0.00	\$2,134.00	\$0.00	\$0.00
Tax Total	296,410	2,362	298,772	50,785	296,890	50,961	296,832	58	1,882
PLACITAS HOMESTEADS IMPROVEMENT DISTRICT									
2023	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018	\$26,379.00	\$0.00	\$26,379.00	\$0.00	\$26,379.00	\$0.00	\$26,379.00	\$0.00	\$0.00
2017	\$22,730.00	\$0.00	\$22,730.00	\$0.00	\$22,730.00	\$0.00	\$22,730.00	\$0.00	\$0.00
2016	\$25,356.00	\$0.00	\$25,356.00	\$0.00	\$25,356.00	\$0.00	\$25,356.00	\$0.00	\$0.00
2015	\$24,130.00	\$0.00	\$24,130.00	\$0.00	\$24,130.00	\$0.00	\$24,130.00	\$0.00	\$0.00
2014	\$25,860.00	\$1.00	\$25,861.00	\$0.00	\$25,861.00	\$0.00	\$25,861.00	\$0.00	\$0.00
Tax Total	124,455	1	124,456	-	124,456	-	124,456	-	-
SOUTHERN SANDOVAL COUNTY ARROYO & FLOOD CONTROL AUTHORITY- DEBT LEVY									
2023	\$4,899,191.00	-\$15,179.00	\$4,884,012.00	\$4,764,766.00	\$4,758,385.00	\$4,751,940.00	\$4,745,559.00	\$12,826.00	\$125,627.00
2022	\$4,425,719.00	-\$5,394.00	\$4,420,325.00	\$77,030.00	\$4,378,911.00	\$93,618.00	\$4,377,180.00	\$1,731.00	\$41,415.00
2021	\$3,976,234.00	-\$13,888.00	\$3,962,346.00	\$15,953.00	\$3,946,667.00	\$16,973.00	\$3,944,657.00	\$2,011.00	\$15,678.00
2020	\$3,877,339.00	-\$168,261.00	\$3,709,078.00	\$3,843.00	\$3,698,039.00	\$5,603.00	\$3,697,685.00	\$354.00	\$11,039.00
2019	\$3,341,944.00	\$178,235.00	\$3,520,179.00	\$1,597.00	\$3,511,092.00	\$1,793.00	\$3,510,892.00	\$200.00	\$9,088.00
2018	\$3,382,973.00	-\$2,938.00	\$3,380,035.00	\$1,070.00	\$3,372,814.00	\$1,225.00	\$3,372,764.00	\$50.00	\$7,221.00
2017	\$3,274,259.00	-\$2,320.00	\$3,271,939.00	\$683.00	\$3,265,814.00	\$836.00	\$3,265,777.00	\$37.00	\$6,125.00
2016	\$3,237,186.00	-\$908.00	\$3,236,278.00	\$645.00	\$3,228,282.00	\$800.00	\$3,228,229.00	\$53.00	\$7,997.00
2015	\$3,159,546.00	-\$763.00	\$3,158,784.00	\$492.00	\$3,151,697.00	\$647.00	\$3,151,643.00	\$54.00	\$7,087.00
2014	\$3,114,514.00	\$17,139.00	\$3,131,653.00	\$857.00	\$3,125,522.00	\$842.00	\$3,125,428.00	\$94.00	\$6,131.00
Tax Total	36,688,905	(14,277)	36,674,629	4,866,936	36,437,223	4,874,277	36,419,814	17,410	237,408

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$3,094,678.00	-\$9,652.00	\$3,085,025.00	\$3,008,339.00	\$3,004,335.00	\$3,000,093.00	\$2,996,090.00	\$8,245.00	\$80,690.00
2022	\$2,831,189.00	-\$3,511.00	\$2,827,678.00	\$49,745.00	\$2,800,797.00	\$60,399.00	\$2,799,680.00	\$1,117.00	\$26,881.00
2021	\$2,538,774.00	-\$8,722.00	\$2,530,052.00	\$10,146.00	\$2,520,121.00	\$10,793.00	\$2,518,838.00	\$1,283.00	\$9,931.00
2020	\$2,483,013.00	-\$96,208.00	\$2,386,805.00	\$2,414.00	\$2,380,150.00	\$3,528.00	\$2,379,922.00	\$228.00	\$6,655.00
2019	\$2,241,132.00	\$119,525.00	\$2,360,657.00	\$1,061.00	\$2,354,607.00	\$1,191.00	\$2,354,474.00	\$133.00	\$6,050.00
2018	\$2,261,605.00	-\$2,006.00	\$2,259,600.00	\$713.00	\$2,254,782.00	\$816.00	\$2,254,749.00	\$33.00	\$4,818.00
2017	\$2,191,935.00	-\$1,548.00	\$2,190,387.00	\$455.00	\$2,186,299.00	\$557.00	\$2,186,274.00	\$25.00	\$4,088.00
2016	\$2,154,610.00	-\$603.00	\$2,154,007.00	\$428.00	\$2,148,703.00	\$531.00	\$2,148,668.00	\$35.00	\$5,304.00
2015	\$2,104,040.00	-\$534.00	\$2,103,505.00	\$327.00	\$2,098,804.00	\$429.00	\$2,098,769.00	\$36.00	\$4,701.00
2014	\$2,070,512.00	\$11,799.00	\$2,082,312.00	\$569.00	\$2,078,243.00	\$559.00	\$2,078,181.00	\$62.00	\$4,069.00
Tax Total	23,971,488	8,540	23,980,028	3,074,197	23,826,841	3,078,896	23,815,645	11,197	153,187
CABEZON PROPERTY IMPROVEMENT DISTRICT- DEBT LEVY A									
2023	\$780,917.00	-\$78,093.00	\$702,824.00	\$696,923.00	\$696,694.00	\$690,291.00	\$690,062.00	\$6,633.00	\$6,130.00
2022	\$700,091.00	\$0.00	\$700,091.00	\$3,759.00	\$698,027.00	\$5,181.00	\$697,629.00	\$398.00	\$2,064.00
2021	\$702,961.00	\$0.00	\$702,961.00	\$433.00	\$702,069.00	\$346.00	\$701,979.00	\$90.00	\$892.00
2020	\$741,401.00	-\$300.00	\$741,101.00	\$240.00	\$740,516.00	\$240.00	\$740,516.00	\$0.00	\$585.00
2019	\$699,809.00	\$26,911.00	\$726,720.00	\$0.00	\$726,285.00	\$0.00	\$726,285.00	\$0.00	\$435.00
2018	\$700,083.00	\$0.00	\$700,083.00	\$0.00	\$699,896.00	\$0.00	\$699,896.00	\$0.00	\$188.00
2017	\$742,315.00	\$0.00	\$742,315.00	\$0.00	\$742,114.00	\$0.00	\$742,114.00	\$0.00	\$201.00
2016	\$746,259.00	\$0.00	\$746,259.00	\$0.00	\$746,058.00	\$0.00	\$746,058.00	\$0.00	\$201.00
2015	\$776,675.00	\$0.00	\$776,675.00	\$0.00	\$776,469.00	\$0.00	\$776,469.00	\$0.00	\$206.00
2014	\$965,756.00	\$0.00	\$965,756.00	\$0.00	\$965,497.00	\$0.00	\$965,497.00	\$0.00	\$259.00
Tax Total	7,556,267	(51,482)	7,504,785	701,355	7,493,625	696,058	7,486,505	7,121	11,161
CABEZON PROPERTY IMPROVEMENT DISTRICT- OPERATIONAL LEVY B									
2023	\$362,664.00	-\$248.00	\$362,416.00	\$359,595.00	\$359,470.00	\$358,031.00	\$357,907.00	\$1,564.00	\$2,945.00
2022	\$356,645.00	\$0.00	\$356,645.00	\$2,058.00	\$355,568.00	\$2,452.00	\$355,335.00	\$234.00	\$1,076.00
2021	\$364,065.00	-\$6,396.00	\$357,669.00	\$185.00	\$357,178.00	\$187.00	\$357,178.00	\$0.00	\$491.00
2020	\$356,636.00	-\$173.00	\$356,463.00	\$233.00	\$356,190.00	\$233.00	\$356,190.00	\$0.00	\$273.00
2019	\$357,416.00	\$0.00	\$357,416.00	\$0.00	\$357,229.00	\$0.00	\$357,229.00	\$0.00	\$187.00
2018	\$357,594.00	\$0.00	\$357,594.00	\$0.00	\$357,529.00	\$0.00	\$357,529.00	\$0.00	\$65.00
2017	\$357,242.00	\$0.00	\$357,242.00	\$0.00	\$357,177.00	\$0.00	\$357,177.00	\$0.00	\$65.00
2016	\$325,436.00	\$0.00	\$325,436.00	\$0.00	\$325,376.00	\$0.00	\$325,376.00	\$0.00	\$59.00
2015	\$288,196.00	\$0.00	\$288,196.00	\$0.00	\$288,144.00	\$0.00	\$288,144.00	\$0.00	\$52.00
2014	\$261,039.00	\$0.00	\$261,039.00	\$0.00	\$260,992.00	\$0.00	\$260,992.00	\$0.00	\$47.00
Tax Total	3,386,933	(6,817)	3,380,116	362,071	3,374,853	360,903	3,373,057	1,798	5,260
MARIPOSA EAST PROPERTY IMPROVEMENT DISTRICT- COMBINED LEVY 2013									
2023	\$1,359,080.00	-\$2,512.00	\$1,356,569.00	\$1,328,355.00	\$1,326,431.00	\$1,327,503.00	\$1,325,579.00	\$852.00	\$30,137.00
2022	\$1,377,889.00	-\$4,664.00	\$1,373,225.00	\$8,246.00	\$1,368,502.00	\$11,117.00	\$1,368,502.00	\$0.00	\$4,723.00
2021	\$1,343,545.00	\$0.00	\$1,343,545.00	\$1,176.00	\$1,340,549.00	\$2,743.00	\$1,340,549.00	\$0.00	\$2,996.00
2020	\$1,266,700.00	-\$6,973.00	\$1,259,727.00	\$1,176.00	\$1,257,104.00	\$2,352.00	\$1,257,104.00	\$0.00	\$2,622.00
2019	\$1,334,116.00	\$0.00	\$1,334,116.00	\$1,176.00	\$1,332,485.00	\$1,863.00	\$1,332,485.00	\$0.00	\$1,631.00
2018	\$1,369,641.00	-\$910.00	\$1,368,731.00	\$1,176.00	\$1,368,712.00	\$1,176.00	\$1,368,712.00	\$0.00	\$19.00
2017	\$1,439,412.00	\$0.00	\$1,439,412.00	\$1,176.00	\$1,439,412.00	\$1,176.00	\$1,439,412.00	\$0.00	\$0.00
2016	\$1,181,542.00	-\$14,826.00	\$1,166,716.00	\$588.00	\$1,166,716.00	\$588.00	\$1,166,716.00	\$0.00	\$0.00
2015	\$1,138,630.00	\$0.00	\$1,138,630.00	\$0.00	\$1,138,630.00	\$0.00	\$1,138,630.00	\$0.00	\$0.00
2014	\$738,287.00	\$0.00	\$738,287.00	\$0.00	\$738,287.00	\$0.00	\$738,287.00	\$0.00	\$0.00
Tax Total	12,548,842	(29,885)	12,518,958	1,343,069	12,476,828	1,348,518	12,475,976	852	42,128

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$141,639.00	-\$1,804.00	\$139,835.00	\$139,835.00	\$138,933.00	\$139,835.00	\$138,933.00	\$0.00	\$902.00
2022	\$99,549.00	\$0.00	\$99,549.00	\$965.00	\$99,549.00	\$965.00	\$99,549.00	\$0.00	\$0.00
2021	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	241,188	(1,804)	239,384	140,800	238,482	140,800	238,482	-	902
TIERRA DEL ORO PID									
2023	\$141,960.00	-\$10,260.00	\$131,700.00	\$128,550.00	\$128,550.00	\$127,374.00	\$128,550.00	\$0.00	\$3,150.00
2022	\$86,760.00	\$0.00	\$86,760.00	\$26.00	\$85,440.00	\$1,106.00	\$85,440.00	\$0.00	\$1,320.00
2021	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	228,720	(10,260)	218,460	128,576	213,990	128,480	213,990	-	4,470
LOMAS ENCANTADAS PROPERTY IMPROVEMENT DISTRICT									
2023	\$567,637.00	-\$587.00	\$567,050.00	\$560,597.00	\$559,621.00	\$560,511.00	\$559,535.00	\$86.00	\$7,429.00
2022	\$513,261.00	\$0.00	\$513,261.00	\$4,360.00	\$512,025.00	\$4,373.00	\$512,025.00	\$0.00	\$1,236.00
2021	\$473,622.00	-\$2,448.00	\$471,174.00	\$2,448.00	\$471,174.00	\$1,224.00	\$469,950.00	\$1,224.00	\$0.00
2020	\$312,736.00	\$0.00	\$312,736.00	\$0.00	\$312,736.00	\$0.00	\$312,736.00	\$0.00	\$0.00
2019	\$165,075.00	\$24,000.00	\$189,075.00	\$0.00	\$189,075.00	\$0.00	\$189,075.00	\$0.00	\$0.00
2018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	2,032,331	20,965	2,053,296	567,405	2,044,631	566,108	2,043,321	1,310	8,665
LOS DIAMANTES PID									
2023	\$157,254.00	\$0.00	\$157,254.00	\$153,270.00	\$153,270.00	\$152,047.00	\$152,047.00	\$1,224.00	\$3,983.00
2022	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2017	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2016	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2015	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Total	157,254	-	157,254	153,270	153,270	152,047	152,047	1,224	3,983
BERNALILLO COUNTY- DEBT LEVY									
2023	\$4,358.00	-\$5.00	\$4,353.00	\$4,152.00	\$4,152.00	\$4,133.00	\$4,133.00	\$19.00	\$200.00
2022	\$15,433.00	-\$19.00	\$15,414.00	\$566.00	\$15,245.00	\$666.00	\$15,245.00	\$0.00	\$169.00
2021	\$15,224.00	-\$139.00	\$15,085.00	\$94.00	\$15,049.00	\$133.00	\$15,049.00	\$0.00	\$37.00
2020	\$16,284.00	-\$3.00	\$16,281.00	\$33.00	\$16,273.00	\$33.00	\$16,273.00	\$0.00	\$9.00
2019	\$19,654.00	\$1,047.00	\$20,701.00	\$0.00	\$20,690.00	\$0.00	\$20,690.00	\$0.00	\$11.00
2018	\$18,139.00	-\$136.00	\$18,004.00	\$0.00	\$17,993.00	\$0.00	\$17,993.00	\$0.00	\$10.00
2017	\$24,160.00	-\$5.00	\$24,155.00	\$0.00	\$24,140.00	\$0.00	\$24,140.00	\$0.00	\$14.00
2016	\$23,095.00	-\$2.00	\$23,092.00	\$0.00	\$23,086.00	\$0.00	\$23,086.00	\$0.00	\$7.00
2015	\$20,362.00	-\$62.00	\$20,299.00	\$0.00	\$20,293.00	\$0.00	\$20,293.00	\$0.00	\$6.00
2014	\$18,736.00	\$1,933.00	\$20,669.00	\$0.00	\$20,663.00	\$0.00	\$20,663.00	\$0.00	\$6.00
Tax Total	175,445	2,609	178,053	4,845	177,584	4,965	177,565	19	469

STATE OF NEW MEXICO
SANDOVAL COUNTY
TREASURERS PROPERTY TAX SCHEDULE
FOR YEAR ENDED JUNE 30, 2024

	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									
2023	\$390.00	\$0.00	\$390.00	\$372.00	\$372.00	\$370.00	\$370.00	\$2.00	\$18.00
2022	\$365.00	\$0.00	\$364.00	\$13.00	\$360.00	\$16.00	\$360.00	\$0.00	\$4.00
2021	\$402.00	-\$4.00	\$398.00	\$3.00	\$398.00	\$4.00	\$398.00	\$0.00	\$1.00
2020	\$376.00	\$0.00	\$376.00	\$1.00	\$376.00	\$1.00	\$376.00	\$0.00	\$0.00
2019	\$389.00	\$21.00	\$410.00	\$0.00	\$410.00	\$0.00	\$410.00	\$0.00	\$0.00
2018	\$447.00	-\$3.00	\$444.00	\$0.00	\$444.00	\$0.00	\$444.00	\$0.00	\$0.00
2017	\$424.00	\$0.00	\$424.00	\$0.00	\$424.00	\$0.00	\$424.00	\$0.00	\$0.00
2016	\$443.00	\$0.00	\$443.00	\$0.00	\$443.00	\$0.00	\$443.00	\$0.00	\$0.00
2015	\$480.00	-\$1.00	\$478.00	\$0.00	\$478.00	\$0.00	\$478.00	\$0.00	\$0.00
2014	\$469.00	\$48.00	\$518.00	\$0.00	\$518.00	\$0.00	\$518.00	\$0.00	\$0.00
Tax Total	4,185	61	4,245	389	4,223	391	4,221	2	23
GRAND TOTALS									
2023	172,043,174	(494,376)	171,548,797	166,818,081	166,620,896	166,303,225	166,107,221	513,679	4,927,897
2022	157,899,461	(119,801)	157,779,653	3,013,862	156,107,861	3,593,657	156,022,180	85,679	1,671,799
2021	144,700,034	(390,662)	144,309,379	703,569	143,602,075	755,245	143,523,574	78,503	707,303
2020	140,379,271	(5,520,152)	134,859,120	204,935	134,347,866	273,862	134,330,784	17,085	511,252
2019	124,608,732	7,164,137	131,772,869	104,721	131,327,147	116,785	131,317,460	9,684	445,723
2018	119,830,397	13,881	119,844,277	80,214	119,501,882	87,336	119,495,673	6,214	342,396
2017	114,824,481	(270,437)	114,554,045	30,885	114,173,021	39,221	114,171,545	1,477	381,022
2016	124,297,477	226,509	124,523,980	26,477	124,201,816	35,708	124,199,540	2,272	322,166
2015	118,878,989	213,512	119,092,494	21,145	118,807,134	30,116	118,804,876	2,260	285,362
2014	115,146,017	791,473	115,937,494	31,905	115,697,165	35,208	115,693,274	3,886	240,334
Tax Total	\$ 1,332,608,033	1,614,084	1,334,222,108	171,035,794	1,324,386,863	171,270,363	1,323,666,127	720,739	9,835,254

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Program Title	Assistance Listing Number	Pass - through Grant Number	Accrual or (Unearned) Revenue at June 30, 2023	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2024
US Department of Agriculture						
<i>Passed through NM Department of Finance Administration</i>						
Forest Reserve	10.672	2024	\$ -	(170,403)	170,403	-
USDA Forest Revenue- Cooperative Law Enforcement	10.XXX	18-LE-11030300-046	14,666	(45,891)	36,481	5,256
Rural Business Development	10.351	36-022-896993223	(4,950)	-	-	(4,950)
Energy Minerals and Natural Resources Department	10.697	GSA#24-521-0400-0064	-	-	72	72
<i>Total Pass Through NM Department of Finance and Administration</i>			<u>9,716</u>	<u>(216,294)</u>	<u>206,956</u>	<u>378</u>
Total US Department of Agriculture			9,716	(216,294)	206,956	378
US Department of Housing and Urban Development						
<i>Direct Funding</i>						
Continuum of Care Program (A)	14.267	NM0027I6B012215	-	(204,097)	202,913	(1,184)
Continuum of Care Program (B)	14.267	NM0022L6B012210	-	(107,792)	108,524	732
<i>Total Direct Funding</i>			<u>-</u>	<u>(311,889)</u>	<u>311,437</u>	<u>(452)</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	(21,536)	13,376	6,798
COVID 19- CDBG- Eviction Prevention in Response to COVID 19	14.218	B-20-MW-35-0004	109,206	(109,206)	-	-
Total CDBG- Entitlement Grants Cluster			<u>124,164</u>	<u>(130,742)</u>	<u>13,376</u>	<u>6,798</u>
<i>Total Pass through City of Rio Rancho</i>			<u>124,164</u>	<u>(130,742)</u>	<u>13,376</u>	<u>6,798</u>
Total US Department of Housing and Urban Development			124,164	(442,631)	324,813	6,346
US Department of the Interior						
<i>Passed through NM Department of Finance and Administration</i>						
Taylor Grazing	15.227	2024	(17,684)	(8,417)	-	(26,101)
<i>Total Pass through NM Department of Finance and Administration</i>			<u>(17,684)</u>	<u>(8,417)</u>	<u>-</u>	<u>(26,101)</u>
Total US Department of the Interior			(17,684)	(8,417)	-	(26,101)
US Department of Justice						
<i>Direct Funding</i>						
Drug Enforcement Administration DEA	16.607	2023-91	15,065	(34,898)	19,833	-
Corps of Engineers	16.XXX	W912PP-21-V-0012	5,432	(15,721)	16,072	5,783
COPS Hiring Program- Public Safety Partnership & Community Policing Grant	16.710	2020UMWX0144	80,416	(80,416)	-	-
Total US Department of Justice			<u>100,913</u>	<u>(131,035)</u>	<u>35,905</u>	<u>5,783</u>
US Department of Transportation						
<i>Direct Funding</i>						
Highway Safety Cluster						
STEP	20.600	03-PT-02-088	6,803	(13,796)	18,483	11,490
Total Highway Safety Cluster			<u>6,803</u>	<u>(13,796)</u>	<u>18,483</u>	<u>11,490</u>
ENDWI, DWI Enforcement	20.608	03-AL-64-088	10,066	(24,489)	26,448	12,025
Total US Department of Transportation			<u>16,869</u>	<u>(38,285)</u>	<u>44,931</u>	<u>23,515</u>
US Department of the Treasury						
<i>Direct Funding</i>						
COVID 19- American Rescue Plan Act	21.027	TREAS-DO-2021-0008	(23,194,570)	-	6,950,918	(16,243,652)
COVID 19- LATCF- Local Assistance & Tribal Consistency Fund	21.032	HE28C55EHNM4	(672,382)	(1,952,569)	22,142	(2,602,809)
<i>Total Direct Funding</i>			<u>(23,866,952)</u>	<u>(1,952,569)</u>	<u>6,973,060</u>	<u>(18,846,461)</u>
<i>Passed through NM Economic Development Department</i>						
COVID 19- 2021 State Homeland Security Grant Program (SHSGP)	21.027	EDD Outdoor Recreation Div.	(153)	-	-	(153)
<i>Total Pass through NM Economic Development Department</i>			<u>(153)</u>	<u>-</u>	<u>-</u>	<u>(153)</u>
Total US Department of the Treasury			(23,867,105)	(1,952,569)	6,973,060	(18,846,614)
US Department of Health and Human Services						
<i>Passed through NM Primary Care Association</i>						
Medicaid Cluster						
NMPCA	93.778	MEP 23-2110	-	(73,477)	73,477	-
Total Medicaid Cluster			<u>-</u>	<u>(73,477)</u>	<u>73,477</u>	<u>-</u>
<i>Total Pass through NM Primary Care Association</i>			<u>-</u>	<u>(73,477)</u>	<u>73,477</u>	<u>-</u>
<i>Passed through NCMEDD Non-Metro NM Agency on Aging</i>						
Aging Cluster						
Title III B (1)	93.044	2023-24-60025	1,747	(34,632)	36,430	3,545
Title III B Homemaker	93.044	2023-24-60025	815	(18,158)	18,215	872
Title III B Case Management	93.044	2023-24-60025	2,451	(20,580)	18,215	86
Title III C1 (1)	93.045	2023-24-60025	-	(88,214)	123,021	34,807
Title III C2 (1)	93.045	2022-24-60025	17,994	(63,917)	66,932	21,009
Nutrition Services Incentive Program (1)	93.053	2023-2024-60025-N	-	(120,600)	130,461	9,861
COVID 19- American Rescue Plan- Title III B of the OAA	93.044	2021-22-60025	61,920	(61,920)	-	-
Total Aging Cluster			<u>84,927</u>	<u>(408,021)</u>	<u>393,274</u>	<u>70,180</u>
Title III E (1)	93.052	2023-24-60025	33,028	(45,504)	17,934	5,458
<i>Total Pass through NCMEDD Non-Metro NM Agency on Aging</i>			<u>117,955</u>	<u>(453,525)</u>	<u>411,208</u>	<u>75,638</u>
<i>Passed through NM Department of Health</i>						
Health Emergency Readiness (PHEP)	93.069	6NU90TP922050-01	4,913	(20,181)	9,772	(5,496)
2024 Health Emergency Preparedness (PHEP)	93.069	24-665-300-24952	-	(15,300)	9,768	(5,532)
2019 Epidemiology & Laboratory Capacity for Prevention & Control of Emerging Infectious Disease (ELC)	93.323	6NU50CK000548-02-04	(42,977)	-	17,842	(25,135)
<i>Total Pass through NM Department of Health</i>			<u>(38,064)</u>	<u>(35,481)</u>	<u>37,382</u>	<u>(36,163)</u>
Total US Department of Health and Human Services			79,891	(562,483)	522,067	39,475

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Program Title	Assistance Listing Number	Pass - through Grant Number	Accrual or (Unearned) Revenue at June 30, 2023	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2024
Corporation for National and Community Service						
<i>Direct Funding</i>						
Retires & Senior Volunteer Program	94.002	21SRDNM003	28,901	(35,661)	21,912	15,152
Senior Companion Program	94.016	20SCWNM011	1,570	(1,570)	-	-
Total Corporation for National and Community Service			30,471	(37,231)	21,912	15,152
Federal Emergency Management Assistance (FEMA)						
<i>Passed through NM Department of Homeland Security and Emergency Management</i>						
Wildfire and Straight-line Winds - Public Assistance Grant Program	97.036	DR-4652-NM	-	(62,937)	62,937	-
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	88,774	(128,502)	39,728	-
2022 State Homeland Security Grant Program (SHSGP)	97.067	EMW-2022-SS-00044	53,127	(194,144)	168,862	27,845
2023 State Homeland Security Grant Program (SHSGP)	97.067	EMW-2023-SS-00015	-	-	40,952	40,952
COVID 19- (EMPG- ARPA) Performance Grant 2021	97.042	EMT-2021-EP-00014-S01	33,749	(33,749)	-	-
(EMPG) Performance Grant - 2023	97.042	EMT-2023-EP-00002	-	(67,324)	80,369	13,045
<i>Total Pass through NM Department of Homeland Security and Emergency Management</i>			426,287	(737,293)	392,848	81,842
Total FEMA			426,287	(737,293)	392,848	81,842
Total Federal Expenditures			\$ (23,096,478)	(4,126,238)	8,522,492	(18,700,224)

(*) Denotes Major Federal Program

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Program Title	Assistance Listing Number	Pass - through Grant Number	Accrual or (Unearned) Revenue at June 30, 2023	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2024
<u>Reconciliation of Schedule of Expenditures of Federal Awards to Governmental Fund Financial Statements</u>						
Total federal awards expended per the Schedule of Expenditures of Federal Awards			\$ 8,522,492			
Federal grant revenue per fund financials			<u>10,198,564</u>			
Difference- due to grants that are not reimbursement based			\$ <u>(1,676,072)</u>			
Total Federal awards expended per the Schedule of Expenditures of Federal Awards			\$ 8,522,492			
Total Expenditures funded by other sources			<u>101,176,718</u>			
Total Expenditures			\$ <u>109,699,210</u>			

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, 2024.

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**

To Joseph M. Maestas, P.E.
New Mexico State Auditor

To the County Commission
Sandoval County
1500 Idalia Road, Building D,
Bernalillo, NM 87004

We have audited, 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, the financial statements of the governmental activities, business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the general fund and major special revenue funds of Sandoval County (the “County”) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon November 18, 2024.

Report on Internal Control over Financial Reporting

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

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

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

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

Pattillo, Brown & Hill, LLP

Pattillo, Brown & Hill, L.L.P.
Albuquerque, New Mexico
November 18, 2024



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

To Joseph M. Maestas, P.E.
New Mexico State Auditor

To the County Commission
San Juan County
1500 Idalia Road, Building D,
Bernalillo, NM 87004

Report on Compliance for Each Major Federal Program

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, 2024. 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, Sandoval County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of Sandoval 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 Sandoval 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 Sandoval County’s federal programs.

OFFICE LOCATIONS

TEXAS | Waco | Temple | Hillsboro | Houston
NEW MEXICO | Albuquerque



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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional 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 regarding Sandoval 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 Sandoval 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 Sandoval County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the 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.

Pattillo, Brown & Hill, LLP

Pattillo, Brown & Hill, L.L.P.
Albuquerque, New Mexico
November 18, 2024

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR YEAR ENDED JUNE 30, 2024**

SECTION I: SUMMARY OF AUDIT RESULTS

Financial Statements:

Type of auditors' report issued	Unmodified
Internal control over financial reporting	
a. Material weaknesses identified?	No
b. Significant deficiency(ies) identified not considered to be material weaknesses?	No
c. Noncompliance material to financial statements noted?	No

Federal Awards:

Type of auditors' report issued on compliance for major programs	Unmodified
Internal control over major programs:	
a. Material weakness identified?	No
b. Significant deficiencies identified not considered to be material weaknesses?	No
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	No

Identification of major programs:

<u>Program</u>	<u>Federal Assistance Listing Number</u>
Coronavirus State and Local Fiscal Recovery Funds	21.027

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	No

**STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR YEAR ENDED JUNE 30, 2024**

SECTION II AND III: FINANCIAL STATEMENT AND FEDERAL FINDINGS

FINANCIAL STATEMENT FINDINGS

NONE

SECTION 12-6-5 NMSA 1978 FINDINGS

NONE

FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

NONE

**STATE OF NEW MEXICO
SANDOVAL COUNTY
STATUS OF PRIOR YEAR AUDIT FINDINGS
FOR YEAR ENDED JUNE 30, 2024**

STATUS OF PRIOR YEAR AUDIT FINDINGS

FINANCIAL STATEMENT FINDINGS

NONE

SECTION 12-6-5 NMSA 1978 FINDINGS

NONE

FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

2023-001 – FEDERAL REPORTING COMPLIANCE- RESOLVED

**STATE OF NEW MEXICO
SANDOVAL COUNTY
EXIT CONFERENCE
JUNE 30, 2024**

The contents of this report were discussed in the exit conference held on November 18, 2024 with the following in attendance:

Representing Sandoval County:

David J. Heil Chair, Commissioner

Michael Meek, Vice Chair, Commissioner

Wayne Johnson, County Manager

Jennifer Taylor, County Treasurer

Jessica McParlin, Chief Deputy Treasurer

Cassandra Herrera, Director of Finance

Joyce Roybal, Assistant Director of Finance

Representing Pattillo, Brown & Hill, LLP:

Chris Garner, CPA, Partner

Auditor Prepared Financials:

The financial statements were prepared with the assistance of Pattillo, Brown & Hill, LLP from the books and records of Sandoval County. The County's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.