



SANTA FE COUNTY, NEW MEXICO



COMPREHENSIVE ANNUAL FINANCIAL REPORT



**FOR THE YEAR ENDED JUNE 30, 2018 WITH AUDITOR'S REPORTS
THEREON**

**SANTA FE COUNTY
NEW MEXICO
COMPREHENSIVE ANNUAL
FINANCIAL REPORT
JUNE 30, 2018**



**Prepared by:
Santa Fe County Finance Division**

STATE OF NEW MEXICO
SANTA FE COUNTY
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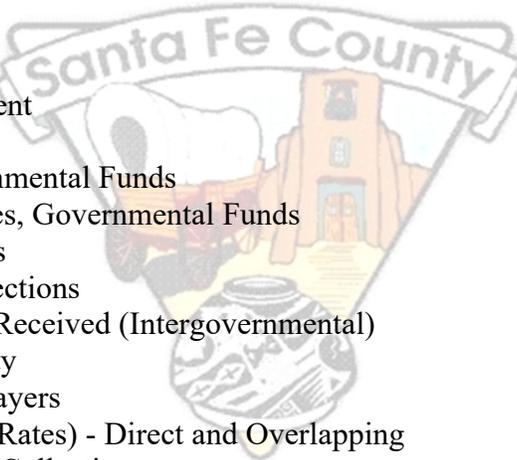
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INTRODUCTORY SECTION

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Henry P. Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

November 30, 2018

To the Santa Fe County Board of County Commissioners, the County Manager,
and the Citizens of Santa Fe County

We are pleased to submit to you the Comprehensive Annual Financial Report for Santa Fe County for the fiscal year ended June 30, 2018. The financial statements and supporting schedules have been prepared in conformity with generally accepted accounting principles (GAAP) for government, and with the requirements of the State of New Mexico, Office of the State Auditor.

This report consists of management's representations concerning the finances of Santa Fe County. County management assumes full responsibility for the completeness and reliability of the information presented in this report based on a comprehensive framework of internal controls that were established for this purpose. Santa Fe County has established a comprehensive internal control framework that is intended to provide reasonable assurance that assets are safeguarded against loss or unauthorized use, and that financial records can be relied upon to produce financial statements according to GAAP. "Reasonable assurance" is intended to recognize that the cost of maintaining the system of internal accounting controls should not exceed the benefits derived. The County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. The County's management team asserts that, to the best of our knowledge, this financial report is complete and reliable in all material respects.

This report consists of the Introductory Section, the Financial Section that includes the opinion of the County's independent auditor, REDW LLC (REDW), the Management's Discussion and Analysis (MD&A), the Statistical Section with 10 years of summary data, and the Other Information Section. The Introductory Section includes this transmittal letter, the County's organizational chart and a list of County Officials and administrative staff. Readers should refer to the MD&A beginning on page 16 of this report for a more detailed overview of how to use this report, and for an introduction to the County's basic financial statements and an analytical overview of the County's financial activities.

REDW has audited the County's financial statements for the fiscal year ended June 30, 2018. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2018, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; thus, resulting in an assessment of the overall financial statements. REDW concluded that there was a reasonable basis for rendering an unmodified (or clean) opinion that Santa Fe County's financial statements for the fiscal year ended June 30, 2018, are fairly presented in

conformity with accounting principles generally accepted in the United States of America. The report may be found on pages 13-15 of this report.

The Reporting Entity and Its Services

Santa Fe County was established by the laws of the Territory of New Mexico of 1852, under provisions of Section 4-26-1 NMSA 1978. Santa Fe County is located in north-central New Mexico. The City of Santa Fe is the capital of the State of New Mexico and is in the center of the County, approximately 60 miles northeast of Albuquerque, New Mexico's largest city. Santa Fe County has a total area of 1,911 square miles, including 1,909 square miles of land and 2 square miles of water.

The 2010 decennial census revealed a population of 144,170, which included 67,947 individuals located in the City of Santa Fe. Based on 2017 population estimates, Santa Fe County had a population of 148,750. This reflects a countywide population percentage increase since the 2000 decennial census of 3.2%. During that period, Santa Fe County experienced a higher percentage population increase than the State as a whole, which saw a 1.4% increase. Santa Fe County experienced the 5th highest county population growth rate in the State (behind Sandoval, Lea, Eddy, and Los Alamos) and was the 3rd most populous County (behind Bernalillo and Doña Ana). Santa Fe County's unemployment rate in June 2018 was 4.2%, which was less than the State rate of 4.9%.

The County operates under the commission-manager form of government. All legislative power within the County is vested in an elected five-member Board of Commissioners (BCC). The executive function is divided and shared by the BCC and five other elected county officials - the Assessor, Clerk, Probate Judge, Sheriff and Treasurer. The County provides the following services: public safety (inclusive of sheriff, fire, emergency communications center and adult and youth corrections), highways and streets, sanitation, health and social services, housing assistance, affordable housing, culture and recreation, senior services, public works, planning and zoning, economic development, and general administration services. A regional planning authority, created by the City of Santa Fe and Santa Fe County, as well as a County Housing Authority, utilities and home sales enterprises are included within the business activity of the County's financial statements.

Santa Fe County maintains extensive budgetary controls in compliance with State statutes. The annual budget approved by the BCC serves as the foundation for Santa Fe County's financial planning and control. The fiscal year 2018 budget continued utilizing a results-accountable, priority-driven budget methodology (referred to generically as performance-based budgeting) for budget development. Staff built budget requests focusing on four specific countywide population goals: 1) provide a safe community; 2) promote a sustainable community; 3) support a healthy community; and 4) be a proficient, transparent, and accessible government. Staff was further instructed to leave budgets flat to the extent possible.

The fiscal year 2018 budget showed modest increases to major revenue sources, and a new 1/8th% gross receipts tax increment that was imposed as of January 1, 2018 to fund additional public safety personnel and the operations of a behavioral health crisis center that is planned to open in the future. Funding for youth programs, senior services, development of a behavioral health crisis center, and employee compensation and development remained high budget priorities in fiscal year 2018. The fiscal year 2018 budget also provided for one-time expenditures for large maintenance and repair items, significant asset renewal and replacement expenditures, and resources needed to achieve various programmatic outcomes.

Economic Outlook

Major industries in the Santa Fe County area include government, retail trade, tourism and cultural and recreational activities. Education and health care also contribute a large portion of the jobs in the area. Professional scientific and management industries also add significantly to the employment base of Santa Fe County. According to the New Mexico Department of Workforce Solutions, for the Santa Fe metropolitan area as of June 2018, total employment was 64,600. Of that total, government employees comprised 15,800 jobs or 24.5% of the workforce; of those government employees, 8,100 worked in State government, 6,800 worked in local government, and 900 worked in federal government. An additional 11,900 employees, or 18.4%, worked in the leisure and hospitality sector, while 11,000 employees, or 17.0 percent, worked in the education and health services sector.

Budget and Reserves

Following months of study sessions, each year's budget is reviewed and approved by the BCC through adoption of a formal budget resolution. The State of New Mexico requires a balanced budget for each fund. Santa Fe County imposes this balanced budget standard in conjunction with the additional standard that recurring expenses in each fund be sourced with recurring revenues. The Finance Division provides a monthly report to the BCC detailing all revenues and expenditures, and comparing current year events to the same period of the previous fiscal year. Lastly, quarterly budget updates are provided to the BCC prior to being submitted to the New Mexico Department of Finance and Administration's Local Government Division, pursuant to state law.

Santa Fe County's property tax base was assessed at \$7.0 billion for property tax year 2017 (the property tax year applicable to fiscal year 2018), which comprised 12.9% of the statewide total. This represented 3.4% growth in assessed values over the previous property tax year, compared with a statewide increase in assessed values of 0.9% due to an 11.0% reduction in the value of oil and natural gas related properties statewide. Property tax collections continued to be strong in fiscal year 2018 with a collection of 96.7%.

In fiscal year 2018, Santa Fe County increased the budget for countywide and unincorporated gross receipts taxes by 2.0%. This increase represented a conservative projection of collections, which have rebounded from the significant declines of fiscal year 2009 through fiscal year 2011. While the unincorporated gross receipts taxes have been slower to rebound, they have been rebounding, allowing for the modest increase in the budget. In addition, during fiscal year 2018, Santa Fe County moved its hold harmless distribution from the State of New Mexico to a non-recurring revenue line to reflect that this distribution is expected to continue to be gradually phased out.

A principal financial issue for Santa Fe County is the funding of a large regional water system that will serve the northern part of the County, which has historically obtained its drinking water from wells. The Aamodt Settlement of water rights requires that a regional water system be designed and constructed. The cost of building this regional system will be borne by the Federal government, the State of New Mexico, and Santa Fe County.

The County strives to incorporate robust financial planning into its long-range vision to remain solvent throughout economic cycles. The County maintains the State-mandated cash reserve requirements in its general fund and the road fund. In addition to State-mandated reserves, the County adopted Resolution 2015-84 in 2015, which provides for the commitment additional fund balances set aside for specific purposes. On June 26, 2018, the BCC approved the commitment of the following reserves

in addition to State-mandated reserves: \$9.0 million contingency reserve (10.0% of fiscal year 2019 operating budget); \$7.6 million disaster recovery reserve (12.0% of fiscal year 2017 unrestricted fund balance); \$6.4 million uninsured losses reserve (10.0% of fiscal year 2017 unrestricted fund balance); \$8.3 million major infrastructure repair and replacement reserve (13.0% of fiscal year 2017 unrestricted fund balance); cumulative \$9.8 million reserves in various special revenue funds that support ongoing operations; and cumulative \$6.1 million reserves in various enterprise funds.

Santa Fe County has both conscientiously and strategically maintained sufficient reserves and continued to be conservative with revenue projections. This strategy has insulated County services and employees from the effects of economic downturns, bolstered the credit rating on the County's bonds, and allowed the County to cash-finance many of its capital expenditures.

Debt Administration

Santa Fe County routinely issues general obligation bonds backed by the full faith and credit of the County, and payable from property tax revenues. Issuance of general obligation bonds requires approval of a majority of the electorate. General obligation bonds are issued for specific capital purposes contained in the ballot language, including but not limited to purposes related to utility infrastructure, roads, open space and trails, and various county facilities. As of June 30, 2018, the County had \$129.4 million of outstanding general obligation bonds. Standard and Poor's has assigned the County's general obligation bonds a rating of AAA with a stable outlook.

Santa Fe County also routinely issues revenue bonds backed by various gross receipts tax increments. Issuance of gross receipts tax bonds requires approval by the BCC. Gross receipts tax bonds are also issued for specific capital purposes, including but not limited to purposes related to utility infrastructure, roads, open space and trails, and various county facilities. As of June 30, 2018, the County had \$47.9 million of outstanding gross receipts tax bonds and \$28.9 million of outstanding capital outlay gross receipts tax bonds. Standard and Poor's has assigned the County's gross receipts tax and capital outlay gross receipts tax bonds a rating of AA with a stable outlook.

Financial Policies

Santa Fe County's accounting records for general government operations are maintained on a modified accrual basis, with revenues being recorded when available and measurable and expenditures being recorded when services are rendered or goods are received, and the liabilities are incurred. Accounting records for Santa Fe County's utilities and other enterprise activities are maintained on an accrual basis.

In developing and maintaining the County's accounting system, constant consideration is given to the adequacy of the internal control structure. We believe that Santa Fe County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. In addition to this strong control system, Santa Fe County also employs an independent internal auditor to review and make observations on various programs and systems under the direction of the County Audit Committee.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Santa Fe County for its

comprehensive annual financial report for the fiscal year ended June 30, 2017. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. This was the seventh year in a row that the County received this GFOA award. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and will submit it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report could not have been accomplished without the dedication of staff within the Finance Division. A special thanks is extended to Yvonne Herrera, Accounting and Financial Reporting Manager. Ms. Herrera contributed countless insights and suggestions to improve Santa Fe County's accounting processes during fiscal year 2018, and displayed interminable commitment and professionalism in coordinating the audit process and in preparing these financial statements.

We wish to express our sincere appreciation to all staff members whose efforts made the preparation of the report possible. We would also like to thank the staff from other Santa Fe County departments who assisted and contributed to its preparation. Finally, without the leadership and support of the County Manager and the members of the BCC, preparation of this report would not have been possible.

Respectfully submitted,



Stephanie Schardin Clarke
Finance Division Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Santa Fe County
New Mexico

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morill

Executive Director/CEO

**STATE OF NEW MEXICO
SANTA FE COUNTY
OFFICIAL ROSTER
JUNE 30, 2018**

COUNTY COMMISSIONERS



Henry Roybal
Chair, District 1



Anna Hansen
Member, District 2



Robert Anaya
Member, District 3



Anna T. Hamilton
Member, District 4



Ed Moreno
Member, District 5

ELECTED OFFICIALS



Gus Martinez
County Assessor



Patrick Varela
County Treasurer



Robert Garcia
County Sheriff



Geraldine Salazar
County Clerk



John Agresto
Probate Judge

ADMINISTRATIVE OFFICIALS

Katherine Miller

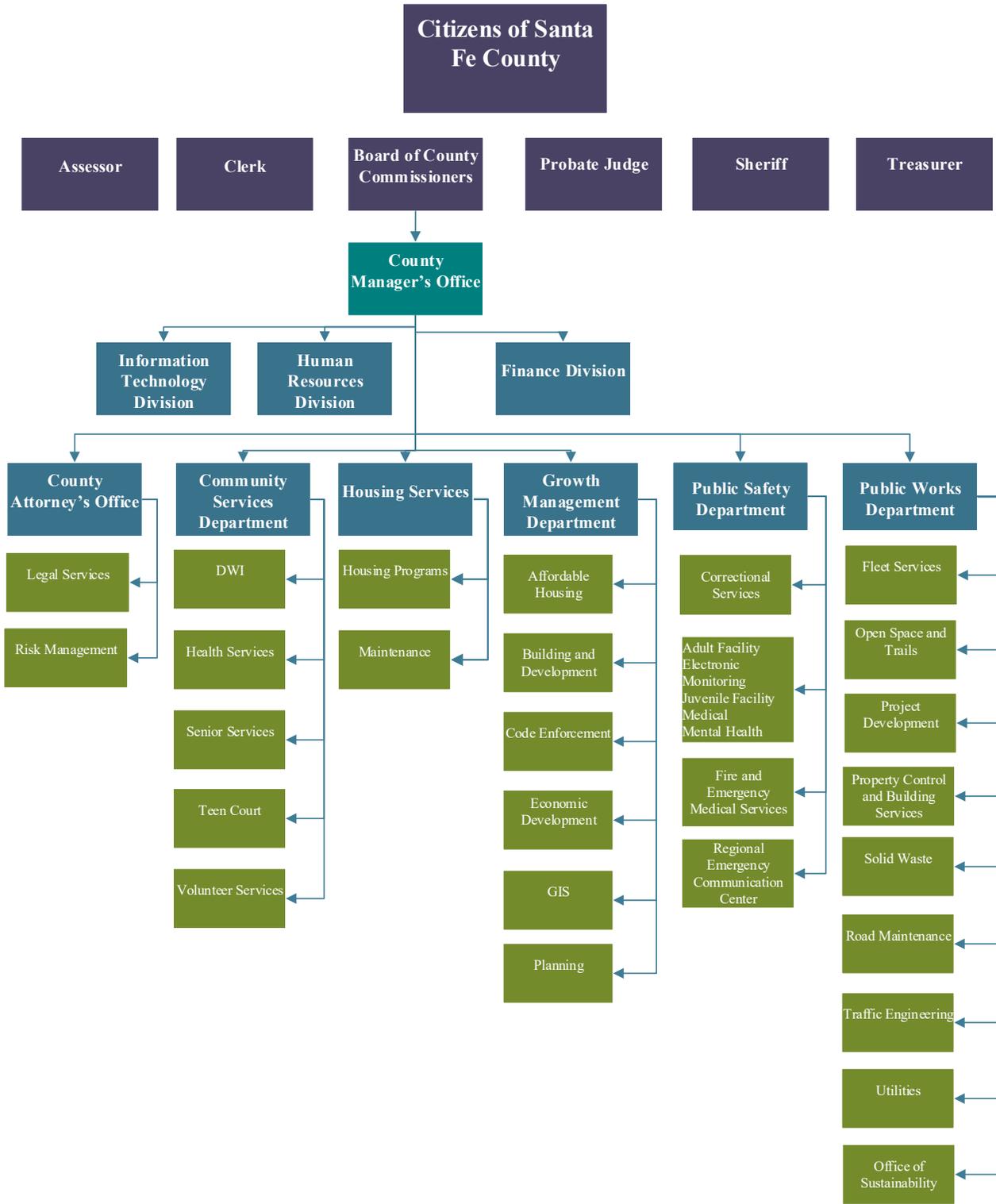


County Manager

- Tony Flores
- Rachel O'Connor
- Penny Ellis-Green
- Pablo Sedillo III
- R. Bruce Frederick
- Michael Kelley
- John Dupuis
- Bernadette Salazar
- Stephanie Schardin Clarke

- Deputy County Manager
- Community Services Department Director
- Growth Management Department Director
- Public Safety Department Director
- County Attorney
- Public Works Director
- Utilities Division Director
- Human Resources Division Director
- Finance Division Director

**STATE OF NEW MEXICO
SANTA FE COUNTY
ORGANIZATIONAL CHART
JUNE 30, 2018**







FINANCIAL SECTION

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Independent Auditor's Report

Mr. Wayne A. Johnson, New Mexico State Auditor
and
To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison for the general fund and major special revenue funds of the Santa Fe County, New Mexico (the "County"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the County's basic financial statements. The introductory section, supplementary information, other supplementary information, and statistical section, as listed in the table of contents, are presented for the purposes of additional analysis or are required by Section 2.2.2.10 NMAC and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis 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, and is also not a required part of the basic financial statements.

The supplementary information, other supplementary information, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary and other supplementary information, required by Section 2.2.2 NMAC, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2018, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Albuquerque, New Mexico
November 30, 2018

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

INTRODUCTION

As management of Santa Fe County (County), New Mexico, we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2018. Please read it in conjunction with the transmittal letter in the Introductory Section of this report and with the financial statements that follow.

FINANCIAL HIGHLIGHTS

Government-wide Level

- ❖ Combined net position was restated by \$53.8 million from the prior year due to the County implementing GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). In addition, the government net position was restated by \$0.3 million to correct errors in revenue and expenditure recognition in prior years. See Note 19 – Restatements of Fund Balance and Net Assets.
- ❖ The combined net change in net position for current year activities was \$2.4 million greater than the prior year as a result of increased tax collections. The County continues to have a strong financial position, operating reserves and assets available to provide services to its citizens.

Capital Assets and Long-term Liabilities

- ❖ The County added \$24.1 million in capital assets including improvements to community centers, fire stations, adult detention facility, equipment, and the Santa Fe River Greenway project of approximately 15 miles of continuous greenway of public parks and trails from downtown Santa Fe to the Wastewater Treatment Plan west of NM 599.
- ❖ In September 2017, the County advanced refunded the 2009 General Obligation bonds (GOB), 2009, 2010A and 2010B Gross Receipts Revenue bonds (GRT), with the 2017 GOB and the 2017 GRT bonds, respectively. The transactions resulted in a total net present value savings of \$2.6 million on the four refunded/refinanced borrowings and a total average annual debt service savings of \$258,000. In addition to refunding, restructuring and refinancing the four previous borrowings, the County also borrowed an additional loan \$22.0 million to finance various improvements and projects throughout the County.
- ❖ As of June 30, 2018, the County's share of the New Mexico Public Employees Retirement Association (PERA) net pension liability and the New Mexico Retiree Healthcare Fund OPEB liability was \$78.8 million and \$45.3 million, respectively.

Fund Level

- ❖ The General Fund ended the year with an unassigned fund balance of \$14.8 million, which equals 43.0% of the fund's annual expenditures and is well above the industry's recommended level of 15.0%.
- ❖ On a budgetary basis, General Fund revenues were \$6.0 million (8.8%) above budget and General Fund expenditures were \$21.6 million (38.6%) below the final budget.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

- ❖ The Utility Fund's net position was restated by \$1.2 million from the prior year due to the County implementing GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). The Utility Fund's net change in net position for current year activities was \$2.2 million over the prior year and ended the year at \$134.6 million.

OVERVIEW OF FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets and liabilities, including capital assets and long-term debt, are reported at the entity level.

The statement of net position presents information on all of the County's assets, deferred outflows, liabilities and deferred inflows with assets and deferred outflows minus liabilities and deferred inflows reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities indicates how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal period (e.g., uncollected taxes and earned, but unused, compensated absences).

The government-wide statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or most of their costs through user fees and charges (*business-type activities*). Santa Fe County's governmental activities include general government, public safety, public works, culture and recreation, highways and streets, health and welfare and housing programs. The County has three business-type activities that include a water / waste water utility, the Regional Planning Authority and home sales and housing services.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

❖ **Governmental funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year, modified accrual basis of accounting. Such information may be useful in evaluating the County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and government-wide statements.

Under New Mexico Administrative Code Section 2.2.2, governments in New Mexico must include the budgetary comparison statement for the General Fund and major special revenue funds as a component of the fund financial statements within the Basic Financial Statements.

❖ **Proprietary funds**

The County maintains four proprietary funds. These enterprise funds are used to report certain functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its home sales program, regional planning authority, utilities, and housing authority. Enterprise funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Activities whose customers are primarily County departments are accounted for in an internal service fund. The internal service fund is consolidated with the governmental activities in the government-wide statements because those services predominately benefit governmental rather than business-type activities.

❖ **Fiduciary funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the County. 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 accounting used for fiduciary funds is the economic resources measurement focus and the accrual basis of accounting.

Reconciliation Between Government-wide and Fund Statements

The financial statements include schedules that reconcile the amounts reported for governmental activities on the government-wide statements with amounts reported on the governmental fund statements. Following are some of the major differences between the two statements:

- Capital assets, long-term debt, and pension / OPEB liabilities are included on the government-wide statements but are not included on the governmental fund statements.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

- Capital spending produces assets on the government-wide statements but is considered an expenditure on the governmental fund statements.
- Delinquent property tax revenues that are owed to the County but not yet collected are reported as revenue on the government-wide statements but are deferred inflows on the governmental fund statements.

Notes to the Financial Statements

The notes (pages 51-102) provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

This section includes required information related to the County's pension and OPEB plans.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this section includes combining statements for the County's nonmajor governmental funds, budgetary comparison schedules for all funds other than the General Fund, and statutorily required schedules related to the County's cash and investment balances, state appropriations, vendors, and interlocal agreements between the County and other governmental entities.

Statistical Information

This section provides up to ten years of financial, economic, and demographic information about the County.

Single Audit Section

This section reports on the County's expenditures of federal awards and is required by federal and state statutes.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

Net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by \$364.7 million at the current fiscal year end.

Total assets and deferred outflows of the County as of June 30, 2018, were \$753.3 million, an increase of \$31.0 million or 4.3% from prior fiscal year. The majority of the increase is due to increased capital asset investment.

- For governmental activities, total assets and deferred outflows were \$602.2 million, an increase of \$32.2 million, or 5.6%.
- For business-type activities, total assets and deferred outflows were \$151.1 million, a decrease of \$1.2 million or (0.8%).

Total liabilities and deferred inflows as of June 30, 2018 were \$388.6 million, an increase of \$10.5 million from the prior year due in part to the extension search of accounts payable done at fiscal

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

yearend 2018. The prior year's liabilities were restated for the GASB 75 net OPEB liability of \$57.4 million.

- Total liabilities and deferred inflows for governmental activities were \$381.7 million, up \$9.2 million, or 2.5%.
- For business-type activities, total liabilities and deferred inflows were \$6.9 million, an increase of \$1.3 million or 23.7%.

The County's total net position of \$364.7 million was \$20.5 million or 5.9% higher in fiscal year 2018 compared to the prior year. Of the County's net position, \$230.0 million was invested in capital assets, net of related debt, while \$188.1 million was restricted by state statute or other legal requirements and was not available to finance day-to-day operations of the County. Unrestricted deficit net position was \$53.5 million.

A significant portion of the County's net position reflects its investment in capital assets (e.g. land, construction in progress, infrastructure, buildings and improvements, and vehicles, furniture and equipment), less any related debt used to acquire those assets that is still outstanding plus any unspent proceeds and deferred outflows on advance refunding of bonds. The County uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, \$114.3 million of the County's net position is restricted for the specified purposes of debt service repayment and capital outlay investment.

The following table presents comparative information of the County's net position for the fiscal years ending June 30, 2018, and June 30, 2017.

**SANTA FE COUNTY
STATEMENT OF NET POSITION
(IN THOUSANDS)**

	2018			2017, Restated		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
ASSETS						
Current and other assets	\$ 307,765	\$ 22,315	\$ 330,080	\$ 276,200	\$ 20,670	\$ 296,870
Capital Assets, net	270,096	128,392	398,488	259,147	130,745	389,892
Total Assets	577,861	150,707	728,568	535,347	151,415	686,762
DEFERRED OUTFLOWS	24,301	399	24,700	34,607	886	35,493
LIABILITIES						
Current and other liabilities	15,409	2,657	18,066	11,160	1,135	12,295
Long-term liabilities	346,915	3,650	350,565	359,359	4,384	363,743
Total Liabilities	362,324	6,307	368,631	370,519	5,519	376,038
DEFERRED INFLOWS	19,389	591	19,980	1,969	59	2,028
NET POSITION						
Net investment in capital assets	101,613	128,392	230,005	102,693	130,745	233,438
Restricted	188,115	-	188,115	164,332	-	164,332
Unrestricted (deficit)	(69,279)	15,816	(53,463)	(69,559)	15,978	(53,581)
Total Net Position	\$ 220,449	\$ 144,208	\$ 364,657	\$ 197,466	\$ 146,723	\$ 344,189

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

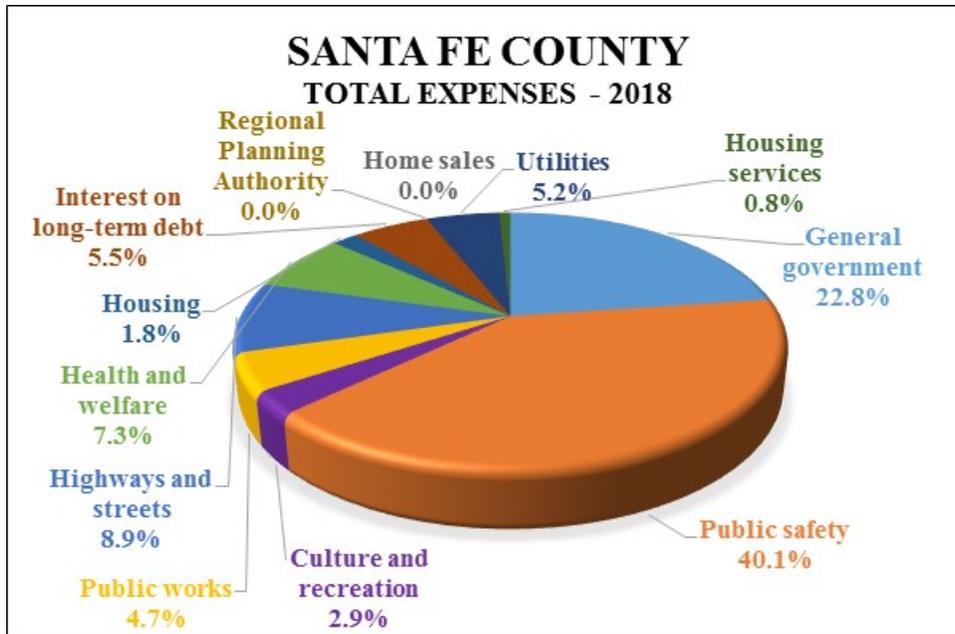
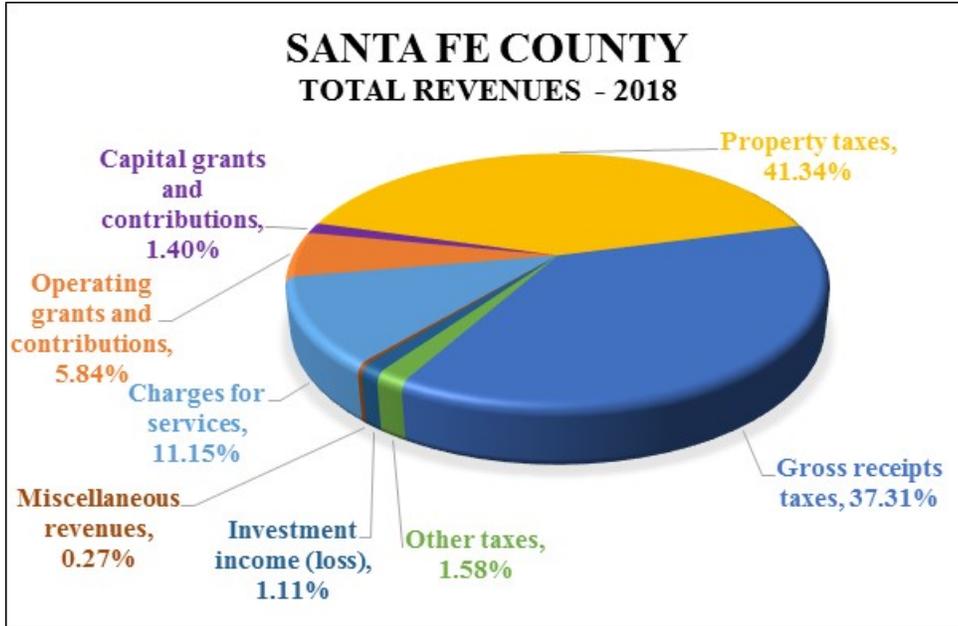
Changes in Net Position

The following table presents the cost of the 12 major County functional activities. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the County's taxpayers by each of these functions.

**SANTA FE COUNTY
CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30,
(IN THOUSANDS)**

	2018			2017, Restated			Total Percentage Change 2017 to 2018
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total	
Revenues							
Program revenues:							
Charges for services	\$ 12,423	\$ 5,644	\$ 18,067	\$ 13,539	\$ 5,755	\$ 19,294	(6.36) %
Operating grants and contributions	9,090	365	9,455	10,313	540	10,853	(12.88) %
Capital grants and contributions	2,274	-	2,274	1,289	-	1,289	76.42 %
General revenue:							
Property taxes	66,957	-	66,957	64,877	-	64,877	3.21 %
Gross receipts taxes	60,436	-	60,436	54,766	-	54,766	10.35 %
Other taxes	2,557	-	2,557	2,526	-	2,526	1.23 %
Investment income (loss)	1,932	(139)	1,793	1,696	-	1,696	5.72 %
Miscellaneous revenues	436	-	436	1,093	(42)	1,051	(58.52) %
Total Revenues	156,105	5,870	161,975	150,099	6,253	156,352	3.60 %
Expenses							
General government	32,235	-	32,235	34,718	-	34,718	(7.15) %
Public safety	56,749	-	56,749	54,452	-	54,452	4.22 %
Culture and recreation	4,072	-	4,072	3,174	-	3,174	28.29 %
Public works	6,673	-	6,673	4,008	-	4,008	66.49 %
Highways and streets	12,571	-	12,571	12,195	-	12,195	3.08 %
Health and welfare	10,397	-	10,397	10,398	-	10,398	(0.01) %
Housing	2,581	-	2,581	2,614	-	2,614	(1.26) %
Interest on long-term debt	7,751	-	7,751	7,511	-	7,511	3.20 %
Home sales	-	-	-	-	-	-	- %
Regional Planning Authority	-	-	-	-	-	-	- %
Utilities	-	7,346	7,346	-	8,125	8,125	(9.59) %
Housing services	-	1,131	1,131	-	1,071	1,071	5.60 %
Total Expenses	133,029	8,477	141,506	129,070	9,196	138,266	2.34 %
Transfers	(93)	93	-	(942)	942	-	
Change in Net Position	22,983	(2,514)	20,469	20,087	(2,001)	18,086	
Net position, beginning	197,466	146,722	344,188	229,824	150,340	380,164	
Restatement	-	-	-	(52,445)	(1,616)	(54,061)	
Net position, beginning as restated	197,466	146,722	344,188	177,379	148,724	326,103	
Net position, ending	\$ 220,449	\$ 144,208	\$ 364,657	\$ 197,466	\$ 146,723	\$ 344,189	5.95 %

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**



**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

- The cost of all governmental activities this year was \$133.0 million; the increase of \$4.0 million from the prior year was primarily due to increases in expenses related to public safety and public works.
- The expenses of all business-type activities this year was \$8.5 million, a net decrease of \$0.7 million from the prior year remaining flat with the prior year.
- Charges for services and contributions subsidized certain governmental programs and business-type programs with revenues of \$29.8 million, a net decrease of \$1.6 million or 5.2% from the prior year. Governmental programs had a net decrease of \$1.3 million as a result of reduced charges for services revenue. Charges for services in business-type programs remained flat with the prior year.

The following table shows to what extent the County's governmental activities relied on self-generated revenues to cover program costs. For 2018, these activities covered \$23.8 million (17.9%) of their total expenses through grants and charges for services. Taxes and other general revenues covered the remaining 82.1% of expenses. The majority of costs can be attributed to general government, public safety, highways and streets, and health and welfare.

**SANTA FE COUNTY
NET COST OF GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED JUNE 30,
(IN THOUSANDS)**

	Program		Less		Program Revenues as a	
	Expenses	Revenues	Net Program Costs		Percentage of Program Expenses	
	2018	2018	2018	2017	2018	2017
Activities:						
General government	\$ 32,235	\$ (4,506)	\$ 27,729	\$ 26,610	13.98 %	12.82 %
Public safety	56,749	(12,170)	44,579	43,305	21.45 %	4.64 %
Culture and recreation	4,072	(1,762)	2,310	2,434	43.27 %	10.84 %
Public works	6,673	-	6,673	3,902	-	2.59 %
Highways and streets	12,571	(748)	11,823	11,534	5.95 %	5.32 %
Health and welfare	10,397	(1,781)	8,616	8,984	17.13 %	11.02 %
Housing	2,581	(2,821)	(240)	(352)	109.30 %	91.89 %
Interest on long-term debt	7,751	-	7,751	7,511	-	-
Total Expenses	\$ 133,029	\$ (23,788)	\$ 109,241	\$ 103,928	17.88 %	139.13 %

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

The County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Fund Balances

At June 30, 2018, the County's governmental funds reported combined ending fund balances of \$278.2 million. The County reported \$194.5 million, or 70.0%, as restricted. Note 2 – Classification of Net Position and Fund Balance contains more details about the fund balance classifications at June 30, 2018. Committed, assigned and unassigned totaled \$82.4 million, or 29.6%.

**SANTA FE COUNTY
FUND BALANCES AS OF JUNE 30,
(IN THOUSANDS)**

	<u>General</u>	<u>Developer</u>	<u>Fire</u>	<u>Corrections</u>	<u>Capital</u>	<u>Non-Major</u>	<u>Total</u>
Nonspendable	\$ 222	\$ -	\$ 138	\$ 417	\$ -	\$ 432	\$ 1,209
Restricted	16,456	1,702	9,337	4,112	42,390	120,527	194,524
Committed	31,232	-	1,709	2,586	-	4,954	40,481
Assigned	27,336	-	-	-	-	-	27,336
Unassigned (deficit)	14,793	-	-	-	-	(190)	14,603
Total Fund Balance	\$ 90,039	\$ 1,702	\$ 11,184	\$ 7,115	\$ 42,390	\$ 125,723	\$ 278,153

Governmental Funds

The focus of the County's governmental funds is on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted fund balances may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

The financial performance of the County as a whole is reflected in its governmental funds. As the County completed June 30, 2018, its governmental funds reported a combined fund balance of \$278.1 million, an increase of \$28.4 million or 11.4%. This increase is attributable to the net of increases in assets totaling \$31.4 million and decreases in liabilities and deferred inflows totaling \$3.2 million. The increase in assets is due to the increases in the cash and investments of \$28.4 million. The increase in liabilities and deferred inflows can primarily be seen in the increase in accounts payables. The County performed a comprehensive review of all outstanding encumbrances at June 30, 2018. As a result, 2300 purchase orders were closed and all applicable invoices attributable to goods and services received by year end were recorded as payables.

The General Fund is the principal operating fund of the County. The General Fund's fund balance increased over the previous fiscal year \$4.4 million to \$90.0 million. Overall revenue increased by \$2.9 million, which is the net result of increases in property and gross receipts tax collections and investment income. Expenses increased by \$1.7 million as the net result of increases / decreases in general government, culture and recreation, public works, and capital outlay. Additionally, the transfers out to other funds increased by \$3.3 million.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Major special revenue funds include the Developer Fees Fund, Fire Operations Fund and Corrections Operations stayed flat with marginal increases or decreases.

The Capital Outlay Gross Receipts Tax Fund, the only capital improvement fund reported this fiscal year as a major fund, realized an increase in its fund balance of \$5.2 million. This increase in fund balance is a result of a decrease in the spending in various capital projects during the year.

Proprietary Funds

The Enterprise Funds net position decreased by \$2.5 million to \$144.2 million at year end. The decrease can be attributed to Utility revenues not covering the operating expenses for the fund. In addition, the net position for the Utility and Housing Services Fund were reduced for the restatement for the implementation of GASB 75 in the total amount of \$1.6 million.

BUDGETARY HIGHLIGHTS

The fiscal year 2018 budget was developed using a results-accountable, performance-based budgeting methodology and marked the sixth year using this form of budgeting. Staff built budget requests focusing on four specific countywide population goals: 1) provide a safe community; 2) promote a sustainable community; 3) support a healthy community; and 4) be a proficient, transparent, and accessible government. Staff was further instructed to leave budgets flat to the extent possible.

The fiscal year 2018 original budget totaled \$314.4 million of which \$55.4 million represented interfund transfers. Excluding these transfers, the total fiscal year 2018 budget was \$259.0 million. This represents a \$22.0 million decrease from the fiscal year 2017 budget. Most of this decrease lies within the debt service fund, which had a net decrease of \$30.8 million in FY 2018, due to the payment of the advance refunding of the 2009 GOB, 2009 GRT, and 2010A and 201B GRT bonds as these payments were not budgeted during the fiscal year. This decrease was reduced by the increased budget for the County's Self-Insurance Fund. The County became self-insured on January 1, 2017, therefore, the first six months of fiscal year 2017 were not budgeted.

The vast majority of the County's fiscal year 2018 budget was within its special revenue funds totaling \$117.3 million. Capital projects budget totaled \$102.5 million. A distant third was the General Fund totaling \$56.0 million. The remainder of the budget was comprised of debt service fund (\$25.5 million), enterprise funds (\$8.8 million) and the internal service fund (\$8.0 million).

Youth programs, senior services, behavioral health services, and employee compensation and development were some of the areas that saw increased funding in the fiscal year 2018 budget, along with continued support for public safety, road maintenance and construction, and expanding the utility program into a self-sustaining enterprise.

The Public Safety Department (including the Sheriff's Office) continued to have the largest operating budget of any department in the County. The General Fund heavily supported these operations by transferring funds. Expansion of public safety is a priority for the citizens and the Commission through additional positions and employment retention efforts within fire, emergency communications, and sheriff personnel.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

The County opted to leave the State of New Mexico's health insurance plan and became self-insured on January 1, 2017. The County was required to pay a one-time surcharge of \$580,000 to leave the State's plan; even with the required payment, the County is still experiencing ongoing savings and using this savings to help build appropriate reserves for insurance claims. While the State's insurance plan experienced a 4.0% premium increases in calendar years 2018 and 2019, the County was able to keep the premium increase to only 1.0% during those years.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

For the fiscal year ended June 30, 2018, the County invested \$24.1 million in capital assets, including buildings, water systems, facilities, vehicles, computers, equipment, and other infrastructure. The investment net of deletions represents an increase of \$19.1 million prior to depreciation. Total depreciation expense for the current fiscal year was \$14.9 million. The County continues to make investments in the Arroyo Hondo Trail, Santa Fe River Greenway, various county area trails, along with various County buildings such as the Adult Detention Facility, fire stations, the Santa Fe Fairgrounds Extension office renovation and the East Mountain Healthcare Facility.

Additional information on the County's capital assets can be found in Note 5 – Capital Assets, pages 71 through 73.

Debt Administration

At fiscal year end, the County had \$334.8 million in long-term liabilities outstanding. The following table presents a comparative summary of the County's outstanding long-term debt for the fiscal year ended June 30, 2018, and June 30, 2017. Additional information on the County's debt can be found in Note 9 – Bonds Payable and Note 10 – Changes in Long-term Liabilities, pages 77 through 82.

**SANTA FE COUNTY
LONG-TERM LIABILITIES AS OF JUNE 30,
(IN THOUSANDS)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Total Percentage Change</u>
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	
Governmental Activities							
General obligation bond \$	129,420	\$ 117,105	\$ -	\$ -	\$ 129,420	\$ 117,105	10.52 %
Revenue bonds	76,770	82,250	-	-	76,770	82,250	(6.66) %
Loan payable	-	355	-	-	-	355	(100.00) %
Landfill closure and post- closure costs	1,049	1,066	-	-	1,049	1,066	(1.59) %
Compensated absences	3,492	3,196	-	-	3,492	3,196	9.26 %
Net pension liability	76,542	92,541	2,289	2,768	78,831	95,309	(17.29) %
Net OPEB liability	43,932	53,017	1,361	1,642	45,293	54,659	(17.14) %
Total	<u>\$ 331,205</u>	<u>\$ 349,530</u>	<u>\$ 3,650</u>	<u>\$ 4,410</u>	<u>\$ 334,855</u>	<u>\$ 353,940</u>	(5.39) %

The County had \$206.2 million in bonds outstanding as of June 30, 2018. State statute limits the amount of general obligation debt a County may issue for general purposes to 4.0% of its total assessed property valuation. The general obligation debt limitation for general purposes for the County as of June 30, 2018 is \$279.8 million. State statute currently does not limit the amount of general obligation

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

debt a County may issue for Water and Wastewater systems. Debt service per capita in fiscal year 2018 totals \$90.69; \$61.78 for general obligation debt service and \$28.91 for revenue bond debt service. Outstanding debt per capita totals \$1,342.59; \$787.26 for general obligation debt and \$552.94 for revenue bond debt.

Credit Ratings

The financial condition of the County is strong as reflected by the County’s general obligation bond rating of AA+ from Standard & Poor’s (S&P), which assigned a stable outlook to the rating. The rating reflects that the County has a strong economy, strong management and good financial policies, strong budgetary performance, strong budgetary flexibility, strong liquidity, among other factors. Subsequent to year end, the County’s bond ratings were upgraded to AAA, the highest possible ratings given by S&P. According to S&P Global, the County’s strong financial management practices, anchored by a multilayered and robust reserve policy, were the foundation for the higher rating. The County has had strong budgetary performance, with consistently strong budget-to-actual variances. In addition, S&P expects the County’s economy will continue to demonstrate stability due to the influence of state and federal government operations, and that the county will maintain its strong fund balances.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES

In fiscal year 2018 Santa Fe County continued with its transition to a performance-based budget. With the formal approval of four population goals – Provide a Safe Community, Promote a Sustainable Community, Support a Healthy Community, and Be a Proficient, Transparent, and Accessible Government – priorities revealed by the citizen survey conducted during fiscal year 2014 and approved by the Board of County Commissioners in Resolution 2015-127. Priorities included public safety, senior services, sustainability, behavioral health, youth programs, programming and operational funding for new facilities, open space and trails master planning and maintenance, facility maintenance and water planning. The most significant priority change was in the area of behavioral health and staffing within public safety. Santa Fe County also enacted an additional 1/8th percent gross receipt tax to fund the areas of public safety and behavioral health generating revenue beginning the spring of 2018.

The fiscal year 2019 budgeted expenditures totaled \$347.2 million, or \$287.7 million excluding inter-fund transfers. Prior to 2016, the County would budget capital projects “on-time” or when the project was ready to move forward, the County changed this process and began budgeting projects as they were approved by the Commission regardless of their readiness and continues this process into Fiscal Year 2019.

In fiscal year 2018 revenue projections supported an increase in property tax based on trend analysis of collections from the past three years and projections from assessed values. Revenue projections also include a 2.0 percent increase for previously imposed gross receipts and a partial year of the newly imposed 1/8th gross receipts tax.

**STATE OF NEW MEXICO
SANTA FE COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

We believe this written analysis and the accompanying financial reports will indicate to the reader that Santa Fe County is in good financial health. Factors such as bond ratings, fund balances, cash on hand and budget management, reflect a positive financial direction and management.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customer, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the resources it receives. If you have any questions about this report or need additional information, contact the Finance Division, Santa Fe County, 102 Grant Avenue, Santa Fe, New Mexico 87501 or visit our website at www.santafecountynm.gov.





BASIC FINANCIAL STATEMENTS

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**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	\$ 184,510,584	\$ 21,625,441	\$ 206,136,025
Cash and investments – restricted	87,252,568	3,626	87,256,194
Accounts receivable, net of allowance	34,821,978	657,013	35,478,991
Prepaid and other assets	1,179,628	28,655	1,208,283
Capital assets, not depreciated	57,571,873	19,685,715	77,257,588
Capital assets, net of accumulated depreciation	212,524,396	108,705,919	321,230,315
Total Assets	577,861,027	150,706,369	728,567,396
DEFERRED OUTFLOWS			
Pension related	17,484,541	372,576	17,857,117
OPEB related	864,614	26,785	891,399
Advance refunding of bonds	5,952,187	-	5,952,187
Total Deferred Outflows	24,301,342	399,361	24,700,703
LIABILITIES			
Accounts payable	8,348,502	2,068,128	10,416,630
Accrued wages and benefits	1,350,967	50,821	1,401,788
Deposits held for others	83,256	339,914	423,170
Due to other governments	-	197,883	197,883
Other current liabilities	313,781	-	313,781
Unearned revenue	985,260	-	985,260
Accrued interest payable	3,387,697	-	3,387,697
Claims payable	939,917	-	939,917
Long-term liabilities, due in one year	20,642,842	-	20,642,842
Long-term liabilities, due in more than one year	205,798,191	-	205,798,191
Net pension liability	76,541,509	2,289,288	78,830,797
Net OPEB liability	43,932,192	1,360,973	45,293,165
Total Liabilities	362,324,114	6,307,007	368,631,121
DEFERRED INFLOWS			
Pension related	9,390,423	280,859	9,671,282
OPEB related	9,998,863	309,754	10,308,617
Total Deferred Inflows	19,389,286	590,613	19,979,899
NET POSITION			
Net investment in capital assets	101,612,558	128,391,634	230,004,192
Restricted for:			
Contractual and statutory requirements	73,791,225	-	73,791,225
Debt service	20,468,990	-	20,468,990
Capital outlay	93,855,161	-	93,855,161
Unrestricted (deficit)	(69,278,965)	15,816,476	(53,462,489)
Total Net Position	\$ 220,448,969	\$ 144,208,110	\$ 364,657,079

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Activities:	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	\$ 32,235,442	\$ 2,681,560	\$ 1,824,026	\$ -
Public safety	56,749,265	9,059,815	3,109,955	-
Culture and recreation	4,072,009	-	158,000	1,603,734
Public works	6,672,990	-	-	-
Highways and streets	12,570,637	9,090	68,523	670,554
Health and welfare	10,396,896	92,957	1,688,123	-
Housing	2,581,035	579,155	2,241,729	-
Interest on long-term debt	7,751,134	-	-	-
Total Governmental Activities	133,029,408	12,422,577	9,090,356	2,274,288
Business-type activities:				
Home sales	-	5,722	-	-
Regional Planning Authority	-	-	-	-
Utilities	7,346,491	5,065,292	-	-
Housing services	1,131,243	573,244	365,771	-
Total Business-type Activities	8,477,734	5,644,258	365,771	-
Total Primary Government	\$ 141,507,142	\$ 18,066,835	\$ 9,456,127	\$ 2,274,288

General Revenues and Transfers:

Taxes:

Property taxes, levied for general purposes

Property taxes, levied for debt service

Gross receipts taxes

Other taxes

Investment income (loss)

Miscellaneous revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net position, Beginning of Year as Restated (Note 19)

Net Position, End of Year

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-type Activities	Totals
\$ (27,729,856)	\$ -	\$ (27,729,856)
(44,579,495)	-	(44,579,495)
(2,310,275)	-	(2,310,275)
(6,672,990)	-	(6,672,990)
(11,822,470)	-	(11,822,470)
(8,615,816)	-	(8,615,816)
239,849	-	239,849
(7,751,134)	-	(7,751,134)
<u>(109,242,187)</u>	<u>-</u>	<u>(109,242,187)</u>
-	5,722	5,722
-	-	-
-	(2,281,199)	(2,281,199)
-	(192,228)	(192,228)
<u>-</u>	<u>(2,467,705)</u>	<u>(2,467,705)</u>
<u>(109,242,187)</u>	<u>(2,467,705)</u>	<u>(111,709,892)</u>
52,208,461	-	52,208,461
14,748,697	-	14,748,697
60,435,597	-	60,435,597
2,556,857	-	2,556,857
1,932,129	(139,315)	1,792,814
435,602	-	435,602
(92,535)	92,535	-
<u>132,224,808</u>	<u>(46,780)</u>	<u>132,178,028</u>
22,982,621	(2,514,485)	20,468,136
<u>197,466,348</u>	<u>146,722,595</u>	<u>344,188,943</u>
<u>\$ 220,448,969</u>	<u>\$ 144,208,110</u>	<u>\$ 364,657,079</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Major Funds				
	General	Special Revenue			Capital Projects
		Developer Fees	Fire Operations	Corrections Operations	Capital Outlay GRT
ASSETS					
Cash and investments	\$ 80,196,252	\$ 87,731	\$ 9,249,530	\$ -	\$ 40,261,617
Cash and investments – restricted	5,553,936	1,614,711	3,039	6,974,327	-
Accounts receivable, net	380,212	-	689,535	766,610	-
Taxes receivable	6,841,661	-	1,819,416	-	2,167,097
Interest receivable	628,763	-	-	64,475	-
Grantor agencies receivable, net	50,815	-	-	-	-
Mortgages receivable, net	-	13,032,619	-	-	-
Down payment assistance receivable	-	760,727	-	-	-
Prepays and other	221,688	-	137,862	416,725	-
Due from other funds	644,709	-	-	-	-
Total Assets	\$ 94,518,036	\$ 15,495,788	\$ 11,899,382	\$ 8,222,137	\$ 42,428,714
LIABILITIES					
Accounts payable	\$ 941,972	\$ -	\$ 445,799	\$ 738,661	\$ 38,717
Accrued wages and benefits	587,286	-	267,216	368,842	-
Deposits held for others	30,905	-	2,049	-	-
Other current liabilities	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	194,912	-	-	-	-
Total Liabilities	1,755,075	-	715,064	1,107,503	38,717
DEFERRED INFLOWS					
Property taxes	2,723,728	-	-	-	-
Mortgages and down payment assistance	-	13,793,346	-	-	-
Total Deferred Inflows	2,723,728	13,793,346	-	-	-
FUND BALANCE					
Nonspendable	221,688	-	137,862	416,725	-
Restricted	16,456,258	1,702,442	9,337,046	4,111,613	42,389,997
Committed	31,232,191	-	1,709,410	2,586,296	-
Assigned	27,335,641	-	-	-	-
Unassigned (deficit)	14,793,455	-	-	-	-
Total Fund Balance	90,039,233	1,702,442	11,184,318	7,114,634	42,389,997
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 94,518,036	\$ 15,495,788	\$ 11,899,382	\$ 8,222,137	\$ 42,428,714

Non-Major Other Governmental Funds	Total Governmental Funds
\$ 53,389,467	\$ 183,184,597
73,106,555	87,252,568
290,939	2,127,296
6,271,335	17,099,509
68,420	761,658
989,354	1,040,169
-	13,032,619
-	760,727
403,353	1,179,628
-	644,709
\$ 134,519,423	\$ 307,083,480
\$ 5,900,521	\$ 8,065,670
474,963	1,698,307
50,302	83,256
313,781	313,781
644,709	644,709
790,348	985,260
8,174,624	11,790,983
620,814	3,344,542
-	13,793,346
620,814	17,137,888
431,806	1,208,081
120,527,472	194,524,828
4,954,569	40,482,466
-	27,335,641
(189,862)	14,603,593
125,723,985	278,154,609
\$ 134,519,423	\$ 307,083,480

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total fund balance governmental funds		\$ 278,154,609
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.</p>		
Governmental capital assets	418,717,814	
Less accumulated depreciation	<u>(148,621,545)</u>	270,096,269
<p>Some revenues will not be available to pay for current period expenditures and, therefore, are recorded as deferred inflows in the governmental funds.</p>		
Property taxes	3,344,542	
Mortgages and down payment assistance	13,793,346	17,137,888
Receivables not available to pay for current period expenditures	<u>-</u>	
<p>An internal service fund (ISF) is used by management to charge for insurance. The assets and liabilities of the internal service fund is included in governmental activities in the Statement of Net Position.</p>		
		450,578
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
Pending legal action	-	
Accrued interest payable	(3,387,697)	
Compensated absences payable	(3,492,313)	
Loans payable	-	
Bonds payable	(206,190,000)	
Premium on bonds payable	(15,709,515)	
Landfill closure and post closure costs payable	(1,049,205)	
Net OPEB liability	(43,932,192)	
Net pension liability	<u>(76,541,509)</u>	(350,302,431)
<p>Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.</p>		
		17,484,541
<p>Multiple employer cost sharing OPEB plan deferred outflows are not financial resources and, therefore, are not reported in the funds.</p>		
		864,614
<p>Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
		(9,390,423)
<p>Multiple employer cost sharing OPEB plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.</p>		
		(9,998,863)
<p>Bond refunding deferred outflows are not financial resources and, therefore, are not reported in the funds.</p>		
		<u>5,952,187</u>
Net position of governmental activities		<u><u>\$ 220,448,969</u></u>



**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Major Funds				
	General	Special Revenue			Capital Projects
		Developer Fees	Fire Operations	Corrections Operations	Capital Outlay GRT
REVENUES					
Property taxes	\$ 51,500,051	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	14,626,983	-	9,848,098	-	10,847,486
Other taxes and assessments	1,413,698	-	-	-	-
Licenses, permits, and fees	877,590	-	43,813	-	-
Charges for services	1,326,191	441,964	1,815,079	6,568,778	-
Fines and forfeitures	29,395	-	-	-	-
Investment income (loss)	1,916,270	2,519	(58,065)	209,413	(262,700)
Federal grants	116,151	-	114,795	2,291	-
State grants	302,237	-	-	-	-
Other	243,279	-	447,532	85,567	-
Intergovernmental	1,404,647	-	380,024	-	-
Total Revenues	73,756,492	444,483	12,591,276	6,866,049	10,584,786
EXPENDITURES					
Current					
General government	24,572,141	-	-	-	225,103
Public safety	15,598	-	12,014,583	20,301,995	-
Culture and recreation	1,336,653	-	-	-	-
Public works	4,988,526	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	1,863,555	-	-	-	-
Housing	-	128,350	-	-	-
Capital outlays	1,635,810	-	906,225	559,480	1,685,841
Debt service – principal	-	-	-	-	-
Debt service – interest	-	-	-	-	-
Commitments and other fees	-	-	-	-	-
Total Expenditures	34,412,283	128,350	12,920,808	20,861,475	1,910,944
Excess (Deficiency) of Revenues Over Expenditures	39,344,209	316,133	(329,532)	(13,995,426)	8,673,842
OTHER FINANCING SOURCES (USES)					
Issuance of debt – refunding bonds	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Issuance of debt	-	-	-	-	-
Bond premium	-	-	-	-	-
Transfers from other funds	677,000	-	4,629,130	15,670,874	-
Transfers to other funds	(35,610,061)	-	(3,584,922)	(2,250,350)	(3,499,608)
Net Other Financing Sources (Uses)	(34,933,061)	-	1,044,208	13,420,524	(3,499,608)
Net Change in Fund Balance	4,411,148	316,133	714,676	(574,902)	5,174,234
Fund Balance, beginning of period as restated (Note 19)	85,628,085	1,386,309	10,469,642	7,689,536	37,215,763
Fund Balance, ending	\$ 90,039,233	\$ 1,702,442	\$ 11,184,318	\$ 7,114,634	\$ 42,389,997

Non-Major Other Governmental Funds	Total Governmental Funds
\$ 16,302,682	\$ 67,802,733
25,113,030	60,435,597
1,143,159	2,556,857
9,090	930,493
730,779	10,882,791
332,327	361,722
122,445	1,929,882
2,750,397	2,983,634
5,805,302	6,107,539
211,252	987,630
488,800	2,273,471
<u>53,009,263</u>	<u>157,252,349</u>
1,940,583	26,737,827
17,753,106	50,085,282
1,426,952	2,763,605
386,805	5,375,331
9,886,625	9,886,625
8,062,339	9,925,894
2,389,110	2,517,460
19,053,697	23,841,053
13,490,000	13,490,000
7,932,179	7,932,179
550,901	550,901
<u>82,872,297</u>	<u>153,106,157</u>
<u>(29,863,034)</u>	<u>4,146,192</u>
31,210,000	31,210,000
(34,773,153)	(34,773,153)
22,015,000	22,015,000
5,782,895	5,782,895
35,191,118	56,168,122
(11,148,181)	(56,093,122)
<u>48,277,679</u>	<u>24,309,742</u>
18,414,645	28,455,934
<u>107,309,340</u>	<u>249,698,675</u>
<u>\$ 125,723,985</u>	<u>\$ 278,154,609</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Net changes in fund balances – total governmental funds **\$ 28,455,934**

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. When assets are sold a gain or loss is recognized for the difference between the cost and sale of the asset.

Expenditures for capital assets	23,841,053	
Less current year depreciation	<u>(12,084,129)</u>	11,756,924

Loss on disposal of capital assets is not reported in the funds statements. (640,309)

Transfers of capital assets from governmental capital assets to proprietary funds are not recorded in governmental funds. (167,535)

An internal service fund (ISF) is used by management to charge for insurance. The net revenue (expense) of the internal service fund is reported with governmental activities. 249,818

Revenues in the governmental funds that provide current financial resources are not included in the Statement of Activities because they were recognized in a prior period.

Property taxes	(845,575)	
Mortgages and down payment assistance	120,241	
Other receivables	<u>(217,170)</u>	(942,504)

Amortization of deferred amounts related to advance refunding of long-term debt is not recorded in the governmental funds, but is included in the government-wide statement of activities.

Deferred outflows – advance refunding of bonds 1,092,952

The issuance of long-term debt (e.g. bonds, loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. The following transaction relates to current year issuance of debt in process.

Bonds payable	(53,225,000)	
Premium on bonds payable	<u>(5,782,895)</u>	(59,007,895)

**STATE OF NEW MEXICO
SANTA FE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ACTIVITIES (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Net changes in fund balances – total governmental funds

The following table represents the changes in long-term debt for the fiscal year:

Change in general obligation bonds payable	\$ 15,440,000	
Change in revenue bonds payable	30,950,000	
Change in loans payable	354,814	
Change in compensated absences payable	(296,291)	
Change in accrued interest on long-term debt	5,846	
Landfill closure and post-closure	16,447	
Premium on bonds payable	736,388	
Net OPEB expense	(864,614)	
Net pension expense	(4,157,354)	42,185,236
Change in net position in governmental activities		<u>\$ 22,982,621</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ 48,775,376	\$ 48,775,376	\$ 51,500,051	\$ 2,724,675
Gross receipts taxes	13,112,000	13,112,000	14,626,981	1,514,981
Other taxes and assessments	1,192,000	1,192,000	1,413,697	221,697
Licenses, permits, and fees	337,900	337,900	877,591	539,691
Charges for services	1,164,124	1,164,124	1,326,192	162,068
Fines and forfeitures	-	-	29,395	29,395
Interest earnings	1,175,000	1,175,000	2,412,243	1,237,243
Grants	353,138	359,338	359,991	653
Other	-	1,034,225	219,221	(815,004)
Intergovernmental	57,064	1,088,479	1,463,043	374,564
Total Revenues	66,166,602	68,238,442	74,228,405	\$ 5,989,963
Cash Balance Carryforward	20,491,897	20,649,897		
Total	\$ 86,658,499	\$ 88,888,339		
EXPENDITURES				
General government	\$ 38,541,764	\$ 39,918,153	24,572,141	\$ 15,346,012
Public safety	14,726	19,726	15,598	4,128
Culture and recreation	1,575,003	1,964,483	1,336,653	627,830
Public works	6,452,390	6,827,156	4,988,526	1,838,630
Highways and streets	-	-	-	-
Health and welfare	2,147,067	2,255,336	1,863,555	391,781
Housing	-	-	-	-
Capital outlays	2,152,488	5,049,737	1,635,810	3,413,927
Total Expenditures	\$ 50,883,438	\$ 56,034,591	34,412,283	\$ 21,622,308
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 677,000	\$ 677,000	677,000	\$ -
Transfers to other funds	(36,452,061)	(36,610,061)	(35,610,061)	1,000,000
Total Other Financing Sources (Uses)	\$ (35,775,061)	\$ (35,933,061)	(34,933,061)	\$ 1,000,000
Net Change in Fund Balance – Budgetary Basis			4,883,061	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			39,954	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(511,867)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 4,411,148	

The accompanying notes to the financial statements are an integral part of this statement.

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
DEVELOPER FEES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	441,964	441,964
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	3,281	3,281
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	445,245	\$ 445,245
Cash Balance Carryforward	547,550	547,550		
Total	\$ 547,550	\$ 547,550		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	547,550	560,413	128,350	432,063
Capital outlays	-	-	-	-
Total Expenditures	\$ 547,550	\$ 560,413	128,350	\$ 432,063
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			316,895	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(762)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 316,133	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	8,654,054	8,654,054	9,848,098	1,194,044
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	25,000	25,000	43,813	18,813
Charges for services	1,020,457	1,020,457	1,815,078	794,621
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	15,000	160,434	114,795	(45,639)
Other	-	398,107	447,532	49,425
Intergovernmental	300,000	300,000	380,025	80,025
Total Revenues	10,014,511	10,558,052	12,649,341	\$ 2,091,289
Cash Balance Carryforward	1,726,744	2,131,577		
Total	\$ 11,741,255	\$ 12,689,629		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	12,785,463	13,504,023	12,014,583	1,489,440
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	1,512,077	906,225	605,852
Total Expenditures	\$ 12,785,463	\$ 15,016,100	12,920,808	\$ 2,095,292
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,629,130	\$ 4,629,130	4,629,130	\$ -
Transfers to other funds	(3,584,922)	(3,584,922)	(3,584,922)	-
Total Other Financing Sources (Uses)	\$ 1,044,208	\$ 1,044,208	1,044,208	\$ -
Net Change in Fund Balance – Budgetary Basis			772,741	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(58,065)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 714,676	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONS OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	5,113,080	5,113,080	6,385,920	1,272,840
Fines and forfeitures	-	-	-	-
Interest earnings	150,000	150,000	209,413	59,413
Grants	27,000	27,000	2,291	(24,709)
Other	75,000	75,000	85,567	10,567
Intergovernmental	28,277	28,277	-	(28,277)
Total Revenues	<u>5,393,357</u>	<u>5,393,357</u>	<u>6,683,191</u>	<u>\$ 1,289,834</u>
Cash Balance Carryforward	<u>4,028,000</u>	<u>4,028,000</u>		
Total	<u>\$ 9,421,357</u>	<u>\$ 9,421,357</u>		
EXPENDITURES				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	23,661,235	24,135,075	20,329,239	3,805,836
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	180,646	1,185,231	260,313	924,918
Total Expenditures	<u>23,841,881</u>	<u>25,320,306</u>	<u>20,589,552</u>	<u>\$ 4,730,754</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 16,670,874	\$ 16,670,874	15,670,874	\$ (1,000,000)
Transfers to other funds	(2,250,350)	(2,250,350)	(2,250,350)	-
Total Other Financing Sources (Uses)	<u>14,420,524</u>	<u>14,420,524</u>	<u>13,420,524</u>	<u>\$ (1,000,000)</u>
Net Change in Fund Balance – Budgetary Basis			(485,837)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			182,858	
Adjustments to expenditures for modified accrual purposes			(271,923)	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ (574,902)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2018**

	Business-type Activities – Enterprise Funds				Total Enterprise Funds	Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services		
ASSETS						
Current assets:						
Cash and investments	\$ 4,340,022	\$ 209,069	\$ 15,819,773	\$ 1,256,577	\$ 21,625,441	\$ 1,325,987
Cash and investments – restricted	-	-	-	3,626	3,626	-
Accounts receivable, net	-	-	517,832	139,181	657,013	347,340
Prepaid and other assets	-	-	9,477	19,178	28,655	-
Total Current Assets	4,340,022	209,069	16,347,082	1,418,562	22,314,735	1,673,327
Noncurrent assets:						
Capital assets, not depreciated	-	-	18,947,718	737,997	19,685,715	-
Capital assets, net of accumulated depreciation	-	-	104,496,309	4,209,610	108,705,919	-
Total Noncurrent Assets	-	-	123,444,027	4,947,607	128,391,634	-
Total Assets	4,340,022	209,069	139,791,109	6,366,169	150,706,369	1,673,327
DEFERRED OUTFLOWS						
Pension / OPEB related	-	-	256,470	142,891	399,361	-
LIABILITIES						
Current liabilities:						
Accounts payable	-	-	2,063,630	4,498	2,068,128	282,832
Accrued wages and benefits	-	-	35,752	15,069	50,821	-
Deposits held for others	-	-	242,005	97,909	339,914	-
Due to other governments	-	-	197,883	-	197,883	-
Claims Payable	-	-	-	-	-	939,917
Total Current Liabilities	-	-	2,539,270	117,476	2,656,746	1,222,749
Noncurrent liabilities:						
Net pension / OPEB liability	-	-	2,447,218	1,203,043	3,650,261	-
Total Liabilities	-	-	4,986,488	1,320,519	6,307,007	1,222,749
DEFERRED INFLOWS						
Pension / OPEB related	-	-	404,227	186,386	590,613	-
NET POSITION						
Investment in capital assets	-	-	123,444,027	4,947,607	128,391,634	-
Unrestricted	4,340,022	209,069	11,212,837	54,548	15,816,476	450,578
Total Net Position	\$ 4,340,022	\$ 209,069	\$ 134,656,864	\$ 5,002,155	\$ 144,208,110	\$ 450,578

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION – PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2018**

	Business-type Activities – Enterprise Funds				Total Enterprise Funds	Governmental Activities – Self-Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services		
OPERATING REVENUES						
Rentals, charges for services and sales, net	\$ -	\$ -	\$ 5,053,987	\$ 530,281	\$ 5,584,268	\$ 8,623,397
Miscellaneous	5,722	-	11,305	42,963	59,990	-
Total Operating Revenues	<u>5,722</u>	<u>-</u>	<u>5,065,292</u>	<u>573,244</u>	<u>5,644,258</u>	<u>8,623,397</u>
OPERATING EXPENSE						
Housing	-	-	-	961,211	961,211	-
Administrative expenses	-	-	4,796,711	-	4,796,711	8,375,826
Depreciation expense	-	-	2,549,780	174,746	2,724,526	-
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>7,346,491</u>	<u>1,135,957</u>	<u>8,482,448</u>	<u>8,375,826</u>
Operating Income (Loss)	<u>5,722</u>	<u>-</u>	<u>(2,281,199)</u>	<u>(562,713)</u>	<u>(2,838,190)</u>	<u>247,571</u>
NON-OPERATING REVENUES (EXPENSES)						
Investment income (loss)	(26,465)	(1,302)	(103,510)	(8,038)	(139,315)	2,247
Intergovernmental operating subsidy	-	-	-	365,771	365,771	-
Gain on donated / disposed capital assets	-	-	-	4,714	4,714	-
Net Non-Operating Revenues (Expenses)	<u>(26,465)</u>	<u>(1,302)</u>	<u>(103,510)</u>	<u>362,447</u>	<u>231,170</u>	<u>2,247</u>
Income (Loss) Before Contributions	<u>(20,743)</u>	<u>(1,302)</u>	<u>(2,384,709)</u>	<u>(200,266)</u>	<u>(2,607,020)</u>	<u>249,818</u>
CAPITAL CONTRIBUTIONS						
Capital contributions	(170,932)	-	149,370	189,097	167,535	-
TRANSFERS						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	(75,000)	-	-	-	(75,000)	-
Change in Net Position	<u>(266,675)</u>	<u>(1,302)</u>	<u>(2,235,339)</u>	<u>(11,169)</u>	<u>(2,514,485)</u>	<u>249,818</u>
Net position, beginning as restated (Note 19)	4,606,697	210,371	136,892,203	5,013,324	146,722,595	200,760
Net position, ending	<u>\$ 4,340,022</u>	<u>\$ 209,069</u>	<u>\$ 134,656,864</u>	<u>\$ 5,002,155</u>	<u>\$ 144,208,110</u>	<u>\$ 450,578</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2018**

	Business-type Activities – Enterprise Funds				Total Enterprise Funds	Governmental Activities – Self- Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services		
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash flows from operating activities:						
Cash received from customers	\$ 5,722	\$ -	\$ 5,320,556	\$ 554,127	\$ 5,880,405	\$ 8,276,057
Cash payments to vendors for goods and services	(5,722)	-	(1,722,026)	(351,470)	(2,079,218)	(7,732,057)
Cash payments to employees for services	-	-	(1,460,432)	(584,465)	(2,044,897)	-
Net Cash Provided by (Used for) Operating Activities	-	-	2,138,098	(381,808)	1,756,290	544,000
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES:						
Operating grants received	-	-	-	465,478	465,478	-
Interfund transfers	(75,000)	-	-	-	(75,000)	-
Net Cash Provided by (Used for)Noncapital Financing Activities	(75,000)	-	-	465,478	390,478	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Purchases of capital assets	(170,932)	-	(84,717)	-	(255,649)	-
Net Cash Used by Capital Financing Activities	(170,932)	-	(84,717)	-	(255,649)	-
CASH FLOWS FROM INVESTING ACTIVITIES:						
Investment earnings	(26,465)	(1,302)	(103,510)	(8,038)	(139,315)	2,247
Net Cash Provided by (Used for) Investing Activities	(26,465)	(1,302)	(103,510)	(8,038)	(139,315)	2,247
Net Increase (Decrease) in Cash and Cash Equivalents	(272,397)	(1,302)	1,949,871	75,632	1,751,804	546,247

The accompanying notes to the financial statements are an integral part of this statement.

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS (CONTINUED)
FOR FISCAL YEAR ENDED JUNE 30, 2018**

	Business-type Activities – Enterprise Funds					Governmental Activities – Self- Insurance Fund
	Home Sales	Regional Planning Authority	Utilities	Housing Services	Total Enterprise Funds	
Cash and Cash Equivalents, beginning of year	4,612,419	210,371	13,869,902	1,184,571	19,877,263	779,740
Cash and Cash Equivalents, end of year	<u>\$ 4,340,022</u>	<u>\$ 209,069</u>	<u>\$ 15,819,773</u>	<u>\$ 1,260,203</u>	<u>\$ 21,629,067</u>	<u>\$ 1,325,987</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES						
Operating income (loss)	\$ 5,722	\$ -	\$ (2,281,199)	\$ (562,713)	\$ (2,838,190)	\$ 247,571
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation expense	-	-	2,549,780	174,746	2,724,526	-
Net pension expense	-	-	70,676	40,449	111,125	-
OPEB expense	-	-	39,407	14,700	54,107	-
Change in assets and liabilities:						
Prepaid and other assets	-	-	(2,089)	137	(1,952)	-
Receivables	-	-	115,694	(7,121)	108,573	(347,340)
Capital assets and assets held for sale	-	-	-	-	-	-
Accounts payable	-	-	1,705,097	(34,864)	1,670,233	271,268
Accrued payroll and employee benefits	-	-	14,565	4,854	19,419	-
Due to other governments	-	-	22,178	-	22,178	-
Deposits held for others	-	-	29,487	(11,996)	17,491	-
Other liabilities	(5,722)	-	(125,498)	-	(131,220)	-
Claims payable	-	-	-	-	-	372,501
Total Adjustments	<u>(5,722)</u>	<u>-</u>	<u>4,419,297</u>	<u>180,905</u>	<u>4,594,480</u>	<u>296,429</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,138,098</u>	<u>\$ (381,808)</u>	<u>\$ 1,756,290</u>	<u>\$ 544,000</u>
Schedule of Non Cash Capital and Financing Activities						
Contributed capital assets	\$ -	\$ -	\$ 149,370	\$ 189,097	\$ 338,467	\$ -
Allocation of fair value adjustment for investments	<u>(37,683)</u>	<u>(1,815)</u>	<u>(137,329)</u>	<u>(10,926)</u>	<u>(187,753)</u>	<u>-</u>
Total Non Cash Transactions	<u>\$ (37,683)</u>	<u>\$ (1,815)</u>	<u>\$ 12,041</u>	<u>\$ 178,171</u>	<u>\$ 150,714</u>	<u>\$ -</u>

The accompanying notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2018

ASSETS

Cash and investments – held in trust	\$ 6,178,230
Property taxes receivable	<u>6,946,519</u>
Total Assets	\$ <u>13,124,749</u>

LIABILITIES

Deposits held for others	\$ 856,117
Taxes paid in advance	1,899,941
Due to other governments	6,946,517
Undistributed taxes to other governments	<u>3,422,174</u>
Total Liabilities	\$ <u>13,124,749</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Santa Fe County (County) was established by the laws of the Territory of New Mexico of 1852, under provisions of the act now referred to as Section 4-26-1 of the New Mexico Statutes Annotated, 1978 Compilation. The County operates under the commission-manager form of government and provides the following services as authorized in the grant of powers: public safety (sheriff, fire, emergency communications, and corrections), highways and streets, sanitation, health and social services, low rent housing assistance, culture-recreation, public improvements, planning and zoning, 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 as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The County's significant accounting policies are described below.

Reporting Entity

The County's major operations include public safety - sheriff and fire protection, emergency communication operations, adult and juvenile detention operations; public works – roads, solid waste, projects and facilities management, utilities (water and wastewater operations); certain health, social and community services, general administrative services, planning and zoning, low income housing assistance, and the collection and distribution of property taxes.

The County's basic financial statements include the accounts of all County operations. GASB Statement No. 14 as amended by GASBS 39 and 61, *The Financial Reporting Entity*, establishes the standards for defining and reporting on the financial reporting entity. GASBS 14 defines the financial reporting entity as consisting of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A primary government is any state government or general-purpose local government, consisting of all organizations that make up its legal entity. The County is a primary government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, the County has not identified any component units for the fiscal year ended June 30, 2018.

During July 1996, the Housing Authority's (Authority) Board resigned and day to day operations became a County responsibility. The Authority's operations are included in the financial statements as County enterprise and special revenue funds. The Santa Fe County Housing Authority Enterprise Fund is now known as Housing Services Enterprise Fund (Housing Services).

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) present financial information about the County as a whole. The reported information includes all of the non-fiduciary activities of the County. The effect of internal activity has been removed from these statements. These statements distinguish between governmental and business-type activities of the County. Governmental activities normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, investment income and other items not included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and the fiduciary funds, even though the latter is excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide Financial Statements – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. In addition, the fiduciary fund financial statements are reported on the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. As a general rule, the effect of internal activity has been eliminated from the government-wide financial statements, however the effect of interfund services provided and used between functions are reported as expenses and program revenues at amounts approximating their exchange value. In the government-wide financial statements, the Internal Service Fund is included with governmental activities.

Fund Financial Statements – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. In addition, derived tax revenues, such as gross

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

receipts and gasoline taxes, are recognized as revenues when the underlying exchange transaction has occurred. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, gross receipts taxes, state shared taxes, charges for services, and investment income 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. Miscellaneous revenue is not susceptible to accrual because generally they are not measurable until received.

Grants and similar awards are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. Unearned inflows of resources also arise when resources are received by the County before it has legal claim to them, as when grant monies are received prior to meeting all eligibility requirements imposed by the provider.

Property taxes recognized are net of estimated refunds and uncollectible amounts. Delinquent property taxes have been recorded as unavailable revenue. Receivables that will not be collected within the available period have also been reported as unavailable revenue on the governmental fund financial statements.

Customer contributions owed to the Utilities Division for the extension of the water system to their property are recorded as revenue when the customer begins to receive water service. Customer contributions owed to the Utilities Division are recorded as notes receivable and deferred revenue if water service has not yet been extended to the customer.

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column.

Presentation of Funds

The accounts of the County are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. The transactions of each fund are summarized in a separate set of self-balancing accounts, which include its assets, liabilities, fund equity, revenues, and expenses/expenditures. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Governmental funds are reported as major funds in the accompanying financial statements if they meet both of the following criteria:

- 10.0% criterion – An individual governmental fund reports at least 10.0% of any of the following: a) total governmental fund assets and deferred outflows, b) total governmental fund liabilities and deferred inflows, c) total governmental fund revenues, or d) total governmental fund expenditures.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

- 5.0% criterion – An individual government fund reports at least 5.0% of the total for both governmental and enterprise funds of any of the items for which it met the 10.0% criterion.

The County reports the following major governmental funds. The County elected to report the Fire Operations Fund as major although it did not qualify using the basic criteria established by GASB Statement No. 34.

General Fund – This fund accounts for all financial activities except those required to be accounted for in other funds. It is funded primarily through property, gross receipts and other miscellaneous taxes.

Developer Fees Fund – This fund accounts for funds contributed by Las Campanas Limited Partnership and others for affordable housing programs and other projects. The fund was created by the Board of County Commissioners. In prior years, this fund had received approximately \$2.0 million in payments from the private Las Campanas housing development project and the Affordable Housing program, which assists low income persons in the purchase of homes. Current revenue is from interest on the cash balance of this fund and developer funds to assist the affordable housing program. Mortgages funded by developers as part of an affordable housing program are recorded to this fund.

Fire Operations Fund – This fund accounts for the funding and expenses of the County’s career fire and emergency medical services, and the volunteer stipend program. It is funded primarily through gross receipts taxes, charges for ambulance services, and revenue from various grants.

Corrections Operations Fund – This fund accounts for the funding and expense of the County Adult and Juvenile Detention Facilities, through charges for care of prisoners from outside jurisdictions, property taxes, along with gross receipts taxes. This fund also accounts for expenditures associated with the care of Santa Fe County adult and juvenile inmates. This fund was identified as the Jail Operations Fund in prior years.

Capital Outlay GRT Fund – This fund accounts for a 1/4th cent gross receipt tax to be used for various capital projects.

The County has elected to report all of its enterprise funds and internal service fund as major funds although only the Utilities Fund met the basic criteria of a major fund established by GASB Statement No. 34. The following are major proprietary (enterprise) funds:

Home Sales Fund – This enterprise fund is used to account for the construction and sales of housing to eligible buyers of affordable housing.

Regional Planning Authority Fund – This enterprise fund is used to account for the funding and expense of the Regional Planning Authority, created by agreement between the City of Santa Fe and Santa Fe County.

Utilities Fund – This enterprise fund is used to account for the funding and expense of the Water and Wastewater utilities of Santa Fe County.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

Housing Services Fund – This enterprise fund is used to account for the funding and expense of the County's Public Housing Authority. Revenue for this fund is derived from housing rentals and Housing and Urban Development (HUD) grants and subsidies.

Self-Insurance Fund – This fund is used to account for revenues collected from employee/employer contributions for the purpose of the self-funding health / prescription and dental insurance and other fully funded benefits to County employees.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for sales and services. Operating expenses for this fund include sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Additionally, the County reports the following fund type:

Fiduciary Funds – The Fiduciary Funds are agency funds that account for resources held by the County on behalf of others including inmate deposits, bail money posted, seized and/or forfeited amounts, court ordered writs of execution, and funds utilized by the multi-jurisdictional narcotic task force. In addition, the County Treasurer Fund accounts for collection of property taxes billed on behalf of the County and other taxing entities, and distribution of those taxes, plus any interest and penalties assessed, to the County and other recipient entities.

C. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position 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 that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County reports a deferred outflow of resources related to advance refunding of bonds. The County also records deferred outflows of resources related to its participation in the New Mexico Public Employees Retirement Association (PERA) pension plan and the New Mexico Retiree Health Care Authority postemployment healthcare benefits plan.

Also, in addition to liabilities, the statement of net position 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 that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County records deferred inflows of resources related to its participation in the PERA pension plan and the New Mexico Retiree Health Care Authority postemployment healthcare benefits plan. Deferred outflows of resources and deferred inflows of resources related to pensions and other postemployment benefit plans (OPEB) are the result of the changes in the net pension and OPEB liabilities not included in pension expense.

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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

Additionally, the County has four types of items that arise only under modified accrual basis of accounting that qualify for reporting in the deferred inflows of resources category. Those amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Accordingly, the items under the deferred inflows category (*property taxes, mortgages and down payment assistance, unearned revenue, and unavailable revenue*) are reported only in the governmental funds balance sheet.

The County reports unearned revenue on its governmental fund balance sheets and the government-wide statement of net position. Unearned revenues reported by the County represent resources received by the County before it has legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods the County will reimburse unearned revenue amounts and remove the liability from the balance sheet and statement of net position. Additionally, the County may remove the liability for unearned revenue from the balance sheet and statement of net position and recognize revenue when it meets both revenue recognition criteria methods and the County has a legal claim to the resources.

D. Cash and Investments

For purposes of the Statement of Cash Flows, the County considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents at year end were cash in bank and investments held by the County.

Section 6-10-10 NMSA 1978, as amended, authorizes the County Treasurer, with the advice and consent of the County board of finance, to invest public monies in interest-bearing savings accounts, certificates of deposit, and repurchase agreements in eligible depositories; bonds or other obligations of the U.S. government that are guaranteed as to principal and interest by the U.S. government; and bonds of the State of New Mexico, counties, cities, school districts, and special districts as specified by statute. A significant portion of the cash and investment of funds of the County is pooled for investment purposes. Equity in pooled cash and investments includes amounts in demand deposit accounts, money market accounts, certificates of deposit, U.S. Treasury securities, and repurchase agreements secured by collateral with a market value greater than 102.0% of the value of the agreement. The securities are held by a third party in the County's name. Repurchase agreements are recorded at fair market value. Interest earned is allocated to the applicable County funds based on the County's policy of allocating interest to those funds, which is required by law or by debt covenants. The remaining interest income is recorded in the General Fund.

Nonparticipating interest-earning investment contracts are stated at cost. Money market investments and participating interest investment contracts with a remaining maturity of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value.

Certain resources set aside for the repayment of debt, State of New Mexico and County required contingency are classified as cash and investments – restricted on the statement of net position/ balance sheet, because their use is limited by applicable bond covenants or statutory and other contractual

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

requirements. Trust accounts, recorded in the Debt Service Funds, are used to segregate resources accumulated for future debt service payments.

E. Investment Income

Investment income is composed of interest, dividends, and net changes in the fair value of applicable investments.

F. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” All receivables are shown net of allowance for uncollectible balances.

The County is responsible for assessing, collecting and distributing property taxes for its own operational and debt service purposes and for certain outside entities. Unpaid property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are payable in two installments no later than the following December 10 and May 10. Collections and remittance of property taxes are accounted for in the County Treasurer's Agency Fund. Amounts are recognized as revenue in the applicable governmental fund types under accounting principles generally accepted in the United States. The property taxes receivable for the General Fund and for the Debt Service Fund in the governmental fund financial statements are net of an allowance for uncollectible accounts. Refunds related to the settlement of property tax protests are only recorded when the case is completed.

G. Inventory

Inventories on hand at year end were immaterial and therefore not included on the fund or government-wide financial statements.

H. Prepaid Items

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 land and improvements; buildings and improvements; plant; vehicles, furniture, and equipment; construction in progress; computer software; 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. The County defines capital assets as assets with an initial, individual cost of \$3,000 or more and an estimated useful life of more than

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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

one year. Effective July 1, 2006, State law requires capitalization of assets greater than \$5,000. The County has elected to use the more conservative threshold of \$3,000 for internal tracking purposes. Such assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets, donated works of art, historical treasures, and similar items are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Such assets, including infrastructure, have higher limits that must be met before they are capitalized. Governmental capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and structures	40
Improvements other than buildings	25-40
Infrastructure	25-30
Machinery and equipment	3-10
Furniture, vehicles and other assets	3-5

All additions to the infrastructure have been capitalized. The Utilities Fund infrastructure consists of engineering costs and other expenses to plan and build a water system. Depreciation expense is recorded in the Utilities Fund over the estimated 50-year life of the water system. Proprietary capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

Assets	Utilities	Housing Services
Water system	50 years	-
Buildings	40 years	40 years
Machinery and equipment	10 years	10 years
Furniture, vehicles, other assets	3-5 years	3-5 years

J. Compensated Absences

The County’s employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Accumulated sick leave benefits in excess of 240 hours are eligible to be “sold back” to the County upon an employee’s retirement at a rate of 50.0% of the excess leave. Sick leave that is eligible to be sold back and vested or accumulated vacation leave is expected to be liquidated with available financial resources and is recorded as an expenditure and fund liability of those funds that will pay it. No liability is recorded for sick leave benefits that are estimated or will be taken prior to retirement. In the entity-wide statements vested or accumulated vacation and sick leave eligible to be sold back to the County are recorded as an expense and liability as the benefits accrue to employees. The General Fund has been used in prior years to liquidate the liability for compensated absences. The total amount of compensated absences is estimated due within one year because of the uncertainty of when the amounts will be paid.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

K. 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 New Mexico 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, on the economic resources measurement focus and accrual basis of accounting. 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.

L. Postemployment Benefits Other Than Pensions

For purposes of measuring the net Other Postemployment Benefits other than Pensions (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.

M. Long-term Obligations

In the government-wide financial statements and proprietary fund types, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. Bond premiums and discounts and the difference between the reacquisition price and net carrying amount of the old debt are deferred and amortized over the life of the bonds using the straight line method, which approximates the effective interest method, over the term of the related debt. Bond issuance costs are recognized as expenditures in both the governmental fund types and entity-wide financial statements when bonds are issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, and similar items when bonds are issued. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

N. Interfund Activity

Flows of cash from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers between governmental funds are eliminated in the Statement of Activities. Interfund transfers in the fund statements are reported as other financing sources/uses in governmental funds and non-operating revenues/expenses in proprietary funds.

STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

O. Budgets

Budgets are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). Appropriations of funds unused or underspent during the fiscal year may be carried over into the next fiscal year by budgeting those amounts in the subsequent year's budget. For the current fiscal year actual to budget comparisons, the actual amounts are reported on the budgetary basis, which differs from the modified accrual basis for governmental fund types and accrual basis for the enterprise funds.

Differences between the budgetary basis and GAAP include the following:

1. The budget includes encumbrances (unperformed contracts for goods or services). GAAP does not include encumbrances.
2. The budget does not include certain liabilities, receivables, and depreciation expense for Enterprise funds. The GAAP basis financial statements do include these transactions.

Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects, and the enterprise funds. Department heads and elected officials are required to complete budget request forms for each organizational unit. The County Manager's Office prepares a management budget recommendation based upon budget requests as well as Board of County Commissioner (Commission) and community priorities. The Commission reviews the management budget recommendations and makes changes as needed. The amended budget is then adopted and approved by resolution. The Finance Division prepares the adopted budget for submission to the Local Government Division of the New Mexico Department of Finance and Administration (DFA / LGD) by June 1, for interim approval.

Before July 1, DFA grants interim approval of the budget. The County's final annual budget document, which incorporates any changes recommended by DFA / LGD is prepared and submitted to DFA / LGD by July 31. During August, the County's final annual budget is reviewed and certified by DFA / LGD.

After the annual budget is adopted, the following types of adjustments must be approved by the governing body through a resolution and submitted to DFA/LGD for review and approval: 1) budget increases; 2) transfers of budget or cash between funds; and 3) budget decreases. Additionally, it is County policy to prepare an internal budget adjustment request form for the following:

- Transfers within organizational units (between expenditure categories)
- Transfers between organizational units (same department and same fund)

Organizational unit budgets are monitored by the Finance Division to ensure that DFA/LGD and County policy are being followed. Additionally, a mid-year budget review is conducted with each organizational unit which includes a hearing with the County Manager or designee, Finance Division staff, and department heads and elected officials. During the hearing, department goals and objectives and budget status are reviewed. This review may result in budget adjustments.

STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 1 (CONTINUED)

The legal level of budgetary control is the fund level. Expenditures may not legally exceed budgeted appropriations at the fund level except for the following funds, whose legal level of budgetary authority is at the program or district level:

- Emergency Medical Services
- Fire Districts

The following funds were not budgeted in fiscal year 2018:

- Recreation Special Revenue Fund
- Linkages Special Revenue Fund
- EMS Health Hospital Special Revenue Fund
- Equipment Loan Proceeds Capital Projects Fund
- Equipment Loan Debt Service Fund
- Regional Planning Authority Enterprise Fund

P. Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting is used for purchase orders, contracts, and other commitments for the expenditures of monies to reserve that portion of the applicable appropriation, as an extension of formal budgetary integration. In governmental fund types, encumbrances outstanding at year-end do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. Significant encumbrances, those greater than \$200,000, are disclosed in the Note 12 – Contingent Liabilities.

Q. Net Position

In the government-wide financial statements, net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds and deferred outflow of resources related to refunding of bonds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws or regulations of other governments. Unrestricted net position represents assets of the County not restricted for any other project or purpose.

R. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 2

NOTE 2 – CLASSIFICATION OF NET POSITION AND FUND BALANCES

Fund Balance Classifications:

Nonspendable – Represents amounts that are not in a spendable form, cannot be spent, or required by legal or other contractual reasons to be maintained intact. This classification includes permanent fund principal, inventory, assets held for sale, prepaids, and long-term receivables net of deferred revenue. At June 30, 2018, the County had \$1.2 million in nonspendable fund balance made up of prepaid insurance for general and law enforcement liability, automobile, property, and boiler and machinery.

Restricted – Represents amounts that have been constrained by specific purposes stipulated by external providers, creditors, grantors and other governments, constitutionally, or through enabling legislation. At June 30, 2018, the County had approximately \$194.5 million in restricted fund balance. Restrictions included bond covenants restricted for capital projects, debt service restrictions, grantor agency restrictions, and other contractual amounts statutorily restricted by State or Federal law. Restricted fund balance also includes approximately \$5.5 million set aside for a loan guarantee with Santa Fe Film and Media Studios for the construction of a film and multi-media production studio.

Committed – Includes amounts that have been committed by formal action by the highest level of authority for specific purposes (via Commission action, resolution or adopted ordinance-both equally binding) and can only be changed or lifted by the same formal action. At June 30, 2018, the County had \$40.5 million in committed fund balance. Committed amounts include a 10.0% expense reserve in those governmental funds that directly support County operations and personnel totaling approximately \$5.0 million in non-major governmental funds, and approximately \$4.3 million in major funds excluding the General Fund. In the General Fund, there is a contingency reserve of approximately \$9.0 million equal to 10.0% of the general fund operating budget (including transfers), a disaster recovery reserve equal to 12.0% of unassigned fund balance, an uninsured loss reserve equal to 10.0% of unassigned fund balance, and a major infrastructure repair and replacement reserve equal to 13.0% of unassigned fund balance. For purposes of committing fund balance, the unassigned fund balance is the General Fund unassigned fund balance reflected at June 30 in the prior year Comprehensive Annual Financial Report (CAFR).

Assigned – Amounts that are intended to be used for specific purposes by the County, but do not meet the definition of other fund balance classifications. The General Fund is the only fund that has assigned fund balance due to the restricted nature of other fund types. The authority to assign fund balance can be that of the Commission, or by an official (usually the County Manager or County Finance Director) that has been delegated that authority. The County had assigned fund balance in the General Fund of approximately \$27.3 million.

Unassigned – This is the fund balance that is the residual classification for the General Fund not contained in other classifications. Only the General Fund can report a positive unassigned fund balance. Other governmental funds may have a negative unassigned fund balance after all restrictions or commitments have been accounted for via other classifications. In the General Fund, the unassigned

**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 2 (CONTINUED)

fund balance at June 30, 2018, was approximately \$14.8 million and represents residual fund balance undesignated by other classifications.

The County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

The following schedule presents fund balance classifications at June 30, 2018:

	<u>General Fund</u>	<u>Developer Fees</u>	<u>Fire Operations</u>	<u>Corrections</u>	<u>Capital Outlay</u>	<u>Non-Major Funds</u>	<u>Total</u>
FUND BALANCE							
Nonspendable:							
Prepaid items	\$ 221,688	\$ -	\$ 137,862	\$ 416,725	\$ -	\$ 431,806	\$ 1,208,081
Restricted:							
Debt service	2,870,669	-	-	2,247,100	4,309,919	20,468,990	29,896,678
Capital projects	-	-	-	-	38,080,078	51,465,164	89,545,242
Loan guarantee							
Santa Fe Studios	5,551,952	-	-	-	-	-	5,551,952
Statutory budget reserve	8,033,637	-	-	-	-	-	8,033,637
Other contractual and statutory requirements	-	1,702,442	9,337,046	1,864,513	-	48,593,318	61,497,319
Subtotal	<u>16,456,258</u>	<u>1,702,442</u>	<u>9,337,046</u>	<u>4,111,613</u>	<u>42,389,997</u>	<u>120,527,472</u>	<u>194,524,828</u>
Committed:							
Contingency reserve above requirement	9,005,931	-	1,709,410	2,586,296	-	4,954,569	18,256,206
Uninsured losses	6,350,360	-	-	-	-	-	6,350,360
Disaster recovery	7,620,432	-	-	-	-	-	7,620,432
Facility / infrastructure	8,255,468	-	-	-	-	-	8,255,468
Subtotal	<u>31,232,191</u>	<u>-</u>	<u>1,709,410</u>	<u>2,586,296</u>	<u>-</u>	<u>4,954,569</u>	<u>40,482,466</u>
Assigned:							
Budget requirements	21,335,641	-	-	-	-	-	21,335,641
Other budgetary contingency	6,000,000	-	-	-	-	-	6,000,000
Subtotal	<u>27,335,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,335,641</u>
Unassigned (deficit):	<u>14,793,455</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(189,862)</u>	<u>14,603,593</u>
Total Fund Balance	<u>\$ 90,039,233</u>	<u>\$ 1,702,442</u>	<u>\$ 11,184,318</u>	<u>\$ 7,114,634</u>	<u>\$ 42,389,997</u>	<u>\$ 125,723,985</u>	<u>\$ 278,154,609</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3

NOTE 3 – CASH AND INVESTMENTS

At year end, the carrying amount of the County’s deposits was \$76,633,779 and the bank balance was \$79,555,511. The difference represents outstanding checks, deposits, and other reconciling items.

Custodial Credit Risk – Investments - To control custody risk, State law and the County adopted Investment Policy requires all securities and all collateral for time and demand deposits, as well as repurchase agreement collateral, be transferred delivery versus payment and held by an independent party required to provide original safekeeping receipts. Repurchase agreements must be collateralized to 102.0%.

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that in the event of a bank failure, the County’s deposits may not be returned. The County has a deposit policy for custodial credit risk; which follows New Mexico law. All deposits with financial institutions must be collateralized in an amount not less than 50.0% of the uninsured balance.

No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC). At year end, \$62,507,370 of the County’s bank balance was exposed to custodial credit risk as uninsured. Pledged securities totaling \$79,943,433 collateralized the uninsured amount exceeding the collateralization requirement by \$48,689,747. The County had one account that was uncollateralized by \$10 at June 30, 2018. See the Schedule of Pledge Collateral for details of County deposit balances and their respective collateral requirements.

The pledged collateral by bank at year end consists of the following:

	50% Requirement
Deposits	\$ 79,555,511
Less FDIC coverage	17,048,141
Total unsecured public funds	62,507,370
Collateral requirement	31,253,686
Pledge securities, fair value	79,943,433
Pledged in excess requirement	\$ 48,689,747

Interest Rate Risk – Interest rate risk is the risk that changes in the interest rates of investments will adversely affect the fair value of the investment. As a means of limiting its exposure to fair value losses from rising interest rates and to meet the County's liquidity needs, the County’s investment policy limits portfolio maturities to five years or less, with the exception of the Core Portfolio which is at 10 years. The Core Portfolio shall not exceed a total market value of \$25.0 million.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 3 (CONTINUED)

At year end the County’s investments consisted of the following:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
		<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>
Money market investments	\$ 79,675,344	\$ 79,675,344	\$ -	\$ -
Municipal Bonds	6,054,103	3,995,608	2,058,495	-
U.S. Treasuries	17,063,369	2,787,245	14,276,124	-
U.S. Agencies:				
Federal Farm Credit Banks	10,362,937	2,990,249	7,372,688	-
Federal National Mortgage Association	32,042,846	4,729,815	26,887,033	425,998
Federal Home Loan Mortgage Corporation	51,118,227	1,987,976	49,130,251	-
Federal Home Loan Bank	26,617,274	-	24,697,626	1,919,648
Total	\$ 222,934,100	\$ 96,166,237	\$ 124,422,217	\$ 2,345,646

Credit Quality Risk – The County investment policy further limits its investment choices. Risk is mitigated by limiting callable and variable rate securities to 25.0% of the investment portfolio, laddering maturities, limiting certificates of deposit to \$250,000 per certificate of deposit, limiting investment in any one US Agency’s securities to 35.0% of the investment portfolio, limiting repurchase agreements to 25.0% per counterparty and to 10.0% of the investment portfolio, and limiting municipal securities to 15.0% of the investment portfolio.

All of the County’s investments in U.S. Agencies in the preceding table were rated between Aaa or Aa2 by Moody’s Investors Services (Moody’s) and between AAA and AA- by Standard and Poor’s (S&P). All of the County’s investments in municipal bonds, except for two Not Rated Bonds totaling \$507,370, are rated A1 or better by Moody’s and AA- or better by S&P.

Concentration of Credit Risk – Investments in securities of any issues, other than U.S. Treasury Securities, mutual funds, local government investment pool, that represent 5.0% or more of the total investments at year end are as follows:

<u>Investment Type</u>	<u>Amount</u>	<u>Percentage of Investments</u>
Treasury Money Market	\$ 79,675,344	35.7%
U.S. Agencies:		
Federal National Mortgage Association	32,042,846	14.4%
Federal Home Loan Mortgage Corporation	51,118,227	22.9%
Federal Home Loan Bank	26,617,274	11.9%
Total	\$ 189,453,691	84.9%

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 3 (CONTINUED)

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, Level 3 inputs are significant unobservable inputs.

The County has the following recurring fair value measurements as of June 30, 2018:

- U.S. Treasury securities of approximately \$17.1 million are valued using quoted market prices (Level 1 inputs)
- Municipal Bonds of approximately \$6.1 million and U.S. Agencies of approximately \$120.1 million are valued using a matrix pricing model (Level 2 inputs)

The County did not have any investments at June 30, 2018 that valued using nonrecurring fair value measurements (Level 3 inputs).

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 4

NOTE 4 – RECEIVABLES

Governmental receivable balances, net of allowance for uncollectible accounts, as of year-end for the County’s individual major governmental funds and non-major governmental funds in the aggregate, were as follows:

	<u>General Fund</u>	<u>Developer Fees *</u>	<u>Fire Operations</u>	<u>Corrections Operations</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Funds</u>	<u>Total</u>
RECEIVABLES							
Accounts	\$ 392,861	\$ -	\$ 1,992,301	\$ 766,610	\$ -	\$ 358,607	\$ 3,510,379
Taxes	6,841,661	-	1,819,416	-	2,167,097	6,271,333	17,099,507
Interest	628,763	-	-	64,475	-	68,420	761,658
Grantor and other	87,205	-	-	-	-	1,166,653	1,253,858
Mortgage notes	-	14,058,513	-	-	-	-	14,058,513
Down payment assistance	-	760,727	-	-	-	-	760,727
	<u>7,950,490</u>	<u>14,819,240</u>	<u>3,811,717</u>	<u>831,085</u>	<u>2,167,097</u>	<u>7,865,013</u>	<u>37,444,642</u>
Less:							
Allowance	<u>(49,039)</u>	<u>(1,025,894)</u>	<u>(1,302,766)</u>	<u>-</u>	<u>-</u>	<u>(244,965)</u>	<u>(2,622,664)</u>
Total	<u>\$ 7,901,451</u>	<u>\$ 13,793,346</u>	<u>\$ 2,508,951</u>	<u>\$ 831,085</u>	<u>\$ 2,167,097</u>	<u>\$ 7,620,048</u>	<u>\$ 34,821,978</u>

*Developer fees receivable fund accounts receivable are not expected to be collected within 1 year; therefore, are considered long term assets.

Proprietary funds report revenues net of allowances. The Utilities and Housing Services funds are the only proprietary funds with allowances as follows:

	<u>Utilities</u>	<u>Housing</u>	<u>Total</u>
RECEIVABLES			
Rentals and charges for services and sales	\$ 1,201,892	\$ 139,181	\$ 1,341,073
Allowance	<u>(684,060)</u>	<u>-</u>	<u>(684,060)</u>
Total	<u>\$ 517,832</u>	<u>\$ 139,181</u>	<u>\$ 657,013</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 4 (CONTINUED)

Governmental funds report deferred inflows in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also report deferred inflows in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred inflows reported in the governmental funds were as follows:

	<u>General Fund</u>	<u>Developer Fees</u>	<u>Fire Operations</u>	<u>Corrections Operations</u>	<u>Capital Outlay GRT</u>	<u>Non-Major Funds</u>	<u>Total</u>
DEFERRED INFLOWS							
Unavailable							
Delinquent property taxes	\$ 2,723,728	\$ -	\$ -	\$ -	\$ -	\$ 620,814	\$ 3,344,542
Mortgage notes	-	13,793,346	-	-	-	-	13,793,346
Total	<u>\$ 2,723,728</u>	<u>\$ 13,793,346</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 620,814</u>	<u>\$ 17,137,888</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5

NOTE 5 – CAPITAL ASSETS

A summary of capital asset activity for the current fiscal year follows:

Governmental Activities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 39,147,452	\$ 585,632	\$ (356,472)	\$ (752,825)	\$ 38,623,787
Right of way land	10,109,940	-	-	-	10,109,940
Construction in progress	5,104,145	4,346,251	(193,746)	(418,504)	8,838,146
Total capital assets not being depreciated	<u>54,361,537</u>	<u>4,931,883</u>	<u>(550,218)</u>	<u>(1,171,329)</u>	<u>57,571,873</u>
Assets being depreciated:					
Buildings and improvements	195,211,150	4,568,350	(27,407)	1,102,915	200,855,008
Infrastructure	82,923,515	5,983,048	-	(91,383)	88,815,180
Vehicles, furniture, fixtures, and equipment	67,531,980	8,357,772	(4,406,261)	(7,738)	71,475,753
Total assets being depreciated:	<u>345,666,645</u>	<u>18,909,170</u>	<u>(4,433,668)</u>	<u>1,003,794</u>	<u>361,145,941</u>
Less: accumulated depreciation					
Buildings and improvements	(56,350,312)	(5,072,322)	17,091	-	(61,405,543)
Infrastructure	(31,688,864)	(2,869,594)	-	-	(34,558,458)
Vehicle, furniture, fixtures, and equipment	(52,841,817)	(4,142,213)	4,326,486	-	(52,657,544)
Total accumulated depreciation	<u>(140,880,993)</u>	<u>(12,084,129)</u>	<u>4,343,577</u>	<u>-</u>	<u>(148,621,545)</u>
Capital assets, net	<u>\$ 259,147,189</u>	<u>\$ 11,756,924</u>	<u>\$ (640,309)</u>	<u>\$ (167,535)</u>	<u>\$ 270,096,269</u>

Depreciation expense was charged to governmental functions/programs as follows:

Governmental activities:	
General government	\$ 3,307,150
Public safety	3,697,985
Culture and recreation	1,272,678
Public works	983,734
Highways and streets	2,549,473
Health and welfare	<u>273,109</u>
Total depreciation expense – governmental activities	<u>\$ 12,084,129</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

Business-type Activities:

REGIONAL PLANNING AUTHORITY

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Assets being depreciated:					
Vehicles, furniture, fixtures, and equipment	\$ 1,364	\$ -	\$ (1,364)	\$ -	\$ -
Total assets being depreciated:	<u>1,364</u>	<u>-</u>	<u>(1,364)</u>	<u>-</u>	<u>-</u>
Less: accumulated depreciation					
Vehicle, furniture, fixtures, and equipment	(1,364)	-	1,364	-	-
Total accumulated depreciation	<u>(1,364)</u>	<u>-</u>	<u>1,364</u>	<u>-</u>	<u>-</u>
Capital assets, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

UTILITIES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 183,307	\$ -	\$ -	\$ -	\$ 183,307
Water rights	17,808,069	-	-	-	17,808,069
Construction in progress	956,277	-	-	65	956,342
Total capital assets not being depreciated	<u>18,947,653</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>18,947,718</u>
Assets being depreciated:					
Buildings and improvements	21,751	-	-	-	21,751
Water systems	123,683,683	23,597	-	141,565	123,848,845
Vehicles, furniture, fixtures, and equipment	817,497	68,859	(10,558)	7,738	883,536
Total assets being depreciated:	<u>124,522,931</u>	<u>92,456</u>	<u>(10,558)</u>	<u>149,303</u>	<u>124,754,132</u>
Less: accumulated depreciation					
Buildings and improvements	(20,104)	(66)	-	-	(20,170)
Water systems	(17,024,752)	(2,475,640)	-	-	(19,500,392)
Vehicles, furniture, fixtures, and equipment	(663,187)	(84,632)	10,558	-	(737,261)
Total accumulated depreciation	<u>(17,708,043)</u>	<u>(2,560,338)</u>	<u>10,558</u>	<u>-</u>	<u>(20,257,823)</u>
Capital assets, net	<u>\$ 125,762,541</u>	<u>\$ (2,467,882)</u>	<u>\$ -</u>	<u>\$ 149,368</u>	<u>\$ 123,444,027</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 5 (CONTINUED)

HOUSING SERVICES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers / Adjustments</u>	<u>Ending Balance</u>
Capital assets not being depreciated:					
Land	\$ 735,015	\$ -	\$ -	\$ 2,982	\$ 737,997
Construction in progress	5,544	-	-	(5,544)	-
Total capital assets not being depreciated	<u>740,559</u>	<u>-</u>	<u>-</u>	<u>(2,562)</u>	<u>737,997</u>
Assets being depreciated:					
Buildings and improvements	8,044,483	170,932	-	20,727	8,236,142
Vehicles, furniture, fixtures, and equipment	367,505	-	(49,119)	-	318,386
Total assets being depreciated:	<u>8,411,988</u>	<u>170,932</u>	<u>(49,119)</u>	<u>20,727</u>	<u>8,554,528</u>
Less: accumulated depreciation					
Buildings and improvements	(3,817,664)	(215,685)	-	-	(4,033,349)
Vehicles, furniture, fixtures, and equipment	(352,508)	(8,180)	49,119	-	(311,569)
Total accumulated depreciation	<u>(4,170,172)</u>	<u>(223,865)</u>	<u>49,119</u>	<u>-</u>	<u>(4,344,918)</u>
Capital assets, net	<u>\$ 4,982,375</u>	<u>\$ (52,933)</u>	<u>\$ -</u>	<u>\$ 18,165</u>	<u>\$ 4,947,607</u>
Capital assets, net - business-type activities	<u>\$ 130,744,916</u>	<u>\$ (2,520,815)</u>	<u>\$ -</u>	<u>\$ 167,535</u>	<u>\$ 128,391,636</u>

Depreciation expense was charged to business-type activities' functions / programs as follows:

Business-type activities:	
Regional Planning Authority	\$ -
Utilities	2,560,338
Housing Services	<u>223,865</u>
Total depreciation expense – business-type activities	<u>\$ 2,784,203</u>

Construction Commitments – At year end, the County had contractual commitments related to capital projects for the construction of the Santa Fe County Fairgrounds, East Mountain Healthcare Facility, Santa Fe County Adult Detention Facility, Los Pinos Road, Santa Fe River Greenway and other various projects. At year end, the County had spent approximately \$18.7 million on the projects and had estimated remaining contractual commitments of approximately \$8.5 million. These projects are being funded primarily with bond proceeds and capital outlay gross receipts taxes.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 6

NOTE 6 – OPERATING LEASES

The County leases equipment and office space under the provisions of long-term lease agreements classified as operating leases for accounting purposes. Expenditures under the terms of the operating leases totaled \$439,762 for the current fiscal year. The operating leases are subject to future appropriation and, as such, cancelable by the County at the end of a fiscal year. The future minimum rental payments required under the operating leases at year end, were as follows:

Year Ending June 30:		
2019	\$	398,009
2020		399,194
2021		120,665
2022		103,458
2023		106,179
2024 - 2028		476,099
2029 - 2033		317,029
2034 - 2038		357,451
2039		<u>77,606</u>
Total minimum payments required	\$	<u><u>2,355,690</u></u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 7

NOTE 7 – LANDFILL CLOSURE AND POST-CLOSURE COSTS

State and federal laws and regulations require the County to place a final cover on the County-operated landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure care costs will be incurred after the date the landfill stops accepting waste, the County reports these closure and post-closure care costs as a liability as of each balance sheet date. The County closed the landfill during fiscal year 1997. The \$1,049,205 reported as landfill closure and post-closure care liability at year end represents management's estimate of the costs for standard monitoring and compliance to 2027.

Annual ground water monitoring has demonstrated the County is in compliance with ground water contamination. The County is required to perform monitoring of the ground water every five years. The County estimates it will not expend any significant monies for post-closure costs in the next fiscal year. Current year expenditures of \$16,447 were paid by the General Fund. These amounts are based on what it would cost to perform all closure and post-closure care in fiscal year 2018. Actual costs may be higher due to inflation, changes in technology, or changes in regulations; therefore, an amount due within one year is not recorded.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 8

NOTE 8 – CONDUIT DEBT OBLIGATIONS

The County has issued Project Revenue Bonds to provide assistance for the El Castillo Retirement Residences Project. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. At year end, there were two series of Project Revenue Bonds outstanding, with an aggregate principal amount payable of \$8,835,000.

The County issued \$7,400,000 of tax-exempt variable rate and \$2,965,000 of taxable fixed rate Education Facility Revenue Bonds in April 2008 to provide assistance for building an elementary school for the Archdiocese of Santa Fe. The bonds are secured by Education Facility Revenues. At year end, the amounts of bonds outstanding were \$6,670,000.

Total conduit debt outstanding at June 30, 2018, was \$15,505,000. The County is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9

NOTE 9 – BONDS PAYABLE

Bonds payable at year end consisted of the following outstanding general obligation and revenue bonds. The bonds are both callable and non-callable with interest payable semiannually. Property taxes or gross receipts taxes as applicable from the respective debt service funds are used to pay bonded debt.

Sinking fund requirements for the Correctional System and GRT Revenue Bonds are: 1) 10.0% of the original principal amount of the bonds; or 2) the maximum annual debt service of the bonds; or 3) 125.0% of the average annual debt service of the bonds. The County has chosen option 2.

Revenue and general obligation bonds outstanding as reported in governmental-type activities at year end were as follows:

<u>Purpose</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Maturity</u>	<u>Balance June 30, 2018</u>	<u>Due Within one Year</u>
Governmental activities:					
General Obligation Bonds:					
GOB Series 2008 – Buckman Direct Diversion Water	\$ 32,500,000	3.0% to 4.2%	7/1/2024	\$ 2,500,000	\$ 2,500,000
GOB Series 2009 – Road, Fire, Water, OS, Transfer Stations	17,000,000	3.0% to 4.3%	7/1/2024	2,000,000	1,000,000
GOB Series 2010 – Refund 2001A and 1999 Series	13,505,000	2.1% to 3.0%	7/1/2018	2,195,000	2,195,000
GOB Series 2011 – Refund 2001A and Road, Fire, Water, OS, Transfer Stations	17,500,000	2.5% to 4.0%	7/1/2026	8,750,000	1,000,000
GOB Series 2013 – Roads, Water	19,000,000	2.0% to 4.0%	7/1/2028	17,325,000	200,000
GOB Series 2015 – Refunding 2005A, 2007A and B, and Road, Water, OS	47,220,000	2.7% to 5.0%	7/1/2030	44,650,000	2,345,000
GOB Series 2016 – Refunding 2008, and Road, Water, OS	24,860,000	2.0% to 5.0%	7/1/2031	24,245,000	385,000
GOB Series 2017 – Refunding 2009, and Road, Fire, Water, OS, Health	27,755,000	2.6% to 5.0%	7/1/2033	<u>27,755,000</u>	<u>1,250,000</u>
Total general obligation bonds				<u>129,420,000</u>	<u>10,875,000</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

<u>Purpose (continued)</u>	<u>Original Amount Issued</u>	<u>Interest Rates</u>	<u>Maturity</u>	<u>Balance June 30, 2018</u>	<u>Due Within one Year</u>
Revenue Bonds:					
Correctional System 1997	\$ 30,000,000	5.0% to 6.0%	2/1/2027	\$ 15,285,000	\$ 1,330,000
Sheriff's Facility – 1997A	6,000,000	5.0% to 6.0%	2/1/2027	2,875,000	250,000
2009 Series Capital Outlay GRT – Water Rights	12,090,000	2.0% to 5.0%	6/1/2019	585,000	585,000
2010A Series Capital Outlay GRT – Buckman Direct Diversion	21,215,000	2.0% to 5.0%	6/1/2020	1,945,000	955,000
2010B Series Capital Outlay GRT – Buckman Direct Diversion	10,195,000	2.0% to 4.2%	6/1/2020	875,000	430,000
2016 Series GRT – Administrative Building and Refunding 2008	30,365,000	2.0% to 5.0%	6/1/2035	29,745,000	1,505,000
2017 Series Capital Outlay GRT Refunding 2009, 2010A, and 2010B	25,470,000	2.0% to 5.0%	6/1/2030	<u>25,460,000</u>	<u>15,000</u>
Total revenue bonds				<u>76,770,000</u>	<u>5,070,000</u>
Total				<u>\$ 206,190,000</u>	<u>\$ 15,945,000</u>

General Obligation Bond – purposes.

The County issues General Obligation Bonds for Road (acquire, construct, design, equip, and improve roads with Santa Fe County), Fire (acquire, construct, design, equip, and improve fire safety facilities within Santa Fe County), Water (acquire real property and necessary water rights for, and to construct, design, equip, rehabilitate, and improve water projects within Santa Fe County), Open Space (OS) (acquire, design, construct, improve, equip and restore open space, trails and parks within Santa Fe County), Transfer Stations (acquire, construct, design, equip, rehabilitate, and improve waste transfer stations within Santa Fe County), and Health (acquire, construct, design, equip, and improve community health facilities within Santa Fe County). Refunding of prior General Obligation Bonds is reflected in the schedule.

Revenue Bonds – purposes.

Correctional System 1997 Bonds were used to construct the Adult Detention Facility in Santa Fe County. Sheriff's Facility – 1997A Bonds were used to construct the Sheriff's Administration Building. Series 2009 Bonds were used to acquire Water Rights. Series 2010A and 2010B were used for the Buckman Direct Diversion which is used to supply water to Santa Fe County. Series 2016 Bonds were used to construct and renovate County Administration Buildings. Refunding of prior Revenue Bonds is reflected in the schedule.

Pledged revenues – governmental activities.

The County has pledged future gross receipts tax revenues to repay outstanding revenue bonds of approximately \$76.8 million as of June 30, 2018. Proceeds from the original bond issuances provided financing for the acquisition and construction of major capital facilities and water systems. The revenue bonds described in the schedule above are secured by pledged revenue as outlined in the

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

bond covenants associated with each issuance. The 1997 Correctional Facility Bond, the 1997A Sheriff's Facility Bond, 2008 Judicial Center Revenue and the 2016 Series Gross Receipts Tax Improvement and Refunding Revenue bond have pledged revenue totaling a 5/16th cent gross receipts tax (two 1/8th cent increments and a 1/16th cent increment) dedicated to general purposes including debt service. The pledged revenue is 1.18 times the amount of debt service in the subsequent fiscal year for the bonds which averages \$4,850,279 per year over the next 10 years. Thus, the total pledge requirement is approximately \$5,722,736 per year or 47.3% of the 5/16th tax increments annually (based on fiscal year 2018 collections). The revenue pledge will remain in place until the bonds mature or they are called, if callable. Both the 1997 Series and the 1997A Series mature in fiscal year 2027 and are not callable. The 2016 Series will mature in fiscal year 2035 with an optional call date of June 1, 2025.

The four other revenue bonds described above, the 2009 Series, 2010A Series, 2010B Series and the 2017 Series, are secured by pledged capital outlay gross receipts tax. This tax is a 1/4th cent tax increment dedicated to capital projects or debt service thereon. The pledged revenue is 2.14 times the amount of debt service for the bonds in the subsequent fiscal year which averages \$3,047,315 per year over the next 10 years. Thus, the total pledge requirement is approximately \$6,509,432 or 67.2% of the capital outlay gross receipts tax annually (based on fiscal year 2018 collections). The revenue pledge will remain in place until the bonds mature or they are called. The 2009 Series matures in fiscal year 2019. The 2010A and 2010B Series mature in fiscal year 2020. The 2017 Series matures in fiscal year 2030 with an optional call date of June 1, 2027.

Refunding – governmental activities.

2015 County Issued Bonds

The County issued \$39,220,000 in refunding bonds through GOB Series 2015, with an effective interest rate of 2.1% to refund the 2005A GOB Series and advance refund the 2007A and 2007B GOB Series general obligation bonds. The 2005A, 2007A and 2007B GOB Series bonds had average interest rates of 4.2%, 4.4%, and 4.2%, respectively. The total refunded principal was \$42,050,000. The net proceeds of \$44,246,869 of the refunding bonds, which includes \$5,026,869 net bond premium, were deposited with an escrow agent and invested in open market securities. Those securities were deposited in an irrevocable trust with an escrow and provided for payment of the refunded bonds on their call dates of July 1, 2015 (2005A Series) and July 1, 2016 (2007A and 2007B Series). As a result, the refunded general obligation bonds are considered to be defeased, and the liability for those bonds has been removed from the government-wide financial statements. The refunding/advance refunding was undertaken to reduce the total debt service payments over eight years by an average of \$440,000 per year with a savings in debt service payments to the County of \$5,679,464. The County recognized an economic gain of \$5,120,207. The 2007A and 2007B GOB Series were advance refunded with the call date and subsequent redemption, which occurred on July 1, 2016.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

2016 County Issued Bonds

The County issued \$24,645,000 through Series 2016 GRT bonds to advance refund revenue bonds, with an effective interest rate of 2.2%. The revenue bond advance refunded the 2008 Gross Receipts Revenue bond that had an average interest rate of 4.9%. The total refunded principle was \$24,305,000 for the revenue bond. The net proceeds of \$26,389,550 of the advance refunding, included \$1,774,550 net bond premium and were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to pay interest when due and the callable maturities of Series 2008 Revenue Bond and to redeem the callable maturities on their call date of July 1, 2018. Therefore, the gross receipts tax revenue bond is reflected as being defeased, and the liability has been removed from the government-wide financial statements. The advance refunding was for the purpose of generating savings in debt service payments to the County of \$5,938,076. The County recognized an economic gain of \$4,625,608. The 2008 Gross Receipts Revenue Series was advance refunded with the call date and subsequent redemption, which too occurred on June 1, 2018.

The County issued \$16,860,000 through GOB Series 2016 to refund bonds, with an effective interest rate of 1.5%. The bonds were issued to advance refund the 2008 GOB Series bond that had an average interest rate of 4.1%. The total refunded principal was \$18,400,000 for the bond. The net proceeds of \$19,649,349 of the advanced refunding, which include \$2,789,349 net bond premium, were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to provide for payment of the refunded bonds on the call date of July 1, 2018. Therefore, the general obligation bond is reflected as being defeased, and the liability has been removed from the government-wide financial statements. The advanced refunding was carried out to reduce payments by an average of \$175,000 per year over the next eight years with a savings in debt service payments to the County of \$1,408,542. The County recognized an economic gain of \$1,297,951. At year end, \$18,400,000 of the defeased bonds were still outstanding. The 2008 GOB Series was advance refunded with the call date and subsequent redemption which occurred on July 1, 2018.

2017 County Issued Bonds

The County issued \$5,740,000 through GOB Series 2017 to refund bonds, with an effective interest rate of 1.5%. The bond was issued to advance refund the 2009 GOB Series bond that had an average interest rate of 4.1%. The total refunded principal was \$6,250,000 for the bond. The net proceeds of \$6,601,320 of the advance/refunding, which include \$935,480 bond premium were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to provide for payment of the refunded bond on the call date of July 1, 2019. Therefore, the general obligation bond is reflected as being defeased, and the liability has been removed from the government-wide financial statements. The advanced refunding was carried out to reduce payments by an average of \$68,000 per year over the next seven years with a savings in debt service payments to the County of \$475,698. The County recognized an economic gain of \$429,891. At year end, \$6,250,000 of the defeased bonds was still outstanding. The 2009 GOB Series was advance refunded with the call date and subsequent redemption to occur on July 1, 2019.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 9 (CONTINUED)

The County issued \$25,470,000 through Capital Outlay GRT Series 2017 to refund bonds, with an effective interest rate of 2.4%. The bond was issued to advance refund the 2009 GRT Series, 2010A GRT Series, and 2010B GRT Series bonds that had a combined average interest rate of 4.2%. The total refunded principal was \$26,260,000 for the bonds. The net proceeds of \$28,162,006 of the advanced refunding, which include \$3,151,668 bond premium, were deposited with an escrow agent and invested in State and Local Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to provide for payment of the refunded bond on the call dates of June 1, 2019 and June 1, 2020. Therefore, the gross receipts tax bonds are reflected as being defeased, and the liability has been removed from the government-wide financial statements. The advance refunding was carried out to reduce payments by a combined average of \$190,000 per year over the next 13 years with a savings in debt service payments to the County of \$2,462,575. The County recognized an economic gain of \$2,139,847. At year end, \$26,260,000 of the defeased bonds were still outstanding. The 2009 GRT Series, 2010A GRT Series, and 2010B GRT Series bonds were advance refunded with the call date and subsequent redemption to occur on June 1, 2019 and June 1, 2020.

Annual debt service requirements to maturity on revenue and general obligation bonds for governmental activities at year end are summarized as follows:

Year ending June 30:	Principal	Interest
2019	\$ 15,945,000	\$ 7,974,338
2020	15,465,000	7,371,713
2021	14,985,000	6,765,363
2022	16,345,000	6,058,063
2023	16,830,000	5,240,963
2024-2028	87,985,000	13,806,950
2029-2033	35,470,000	2,514,866
2034-2035	<u>3,165,000</u>	<u>63,000</u>
Total	<u>\$ 206,190,000</u>	<u>\$ 49,795,253</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 10

NOTE 10 – CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the current fiscal year was as follows:

Governmental Activities:

	Beginning Balance, as restated	Additions	Reductions	Ending Balance	Due Within One Year
General obligation bonds	\$ 117,105,000	\$ 27,755,000	\$ (15,440,000)	\$ 129,420,000	\$ 10,875,000
Revenue bonds	82,250,000	25,470,000	(30,950,000)	76,770,000	5,070,000
Loan payable	354,814	-	(354,814)	-	-
Landfill closure and post- closure costs	1,065,652	-	(16,447)	1,049,205	-
Compensated absences	3,196,022	3,367,111	(3,070,820)	3,492,313	3,492,313
Unamortized premiums, discounts	10,663,008	5,782,894	(736,387)	15,709,515	1,205,529
Net pension liability	92,540,611	-	(15,999,102)	76,541,509	-
Net OPEB liability	53,016,806	-	(9,084,614)	43,932,192	-
Total	\$ 360,191,913	\$ 62,375,005	\$ (75,652,184)	\$ 346,914,734	\$ 20,642,842

Business-type Activities:

	Beginning Balance, as restated	Additions	Reductions	Ending Balance	Due Within One Year
Net pension liability	\$ 2,767,808	\$ -	\$ (478,520)	\$ 2,289,288	\$ -
Net OPEB liability	1,642,405	-	(281,432)	1,360,973	-
Total	\$ 4,410,213	\$ -	\$ (759,952)	\$ 3,650,261	\$ -

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 11

NOTE 11 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, four governmental funds were involved in borrowing arrangements with the General Fund due to the existence of a negative cash balance. All interfund balances are expected to be paid within one year.

The interfund assets and liabilities reported in the governmental fund balance sheet consist of the following:

	Receivables	Payables
Major Funds:		
General Fund	\$ 644,709	\$ -
Total major funds	644,709	-
Non-Major Funds:		
Hold Harmless GRT 2 nd 1/8 th Fund	-	204,694
Housing Capital Improvement Fund	-	9,408
Road Projects Fund	-	179,668
Special Appropriations & Other Projects Fund	-	250,939
Total non-major funds	-	644,709
Total	\$ 644,709	\$ 644,709

The County records transfers to fund the operations and projects of other funds, to provide debt service, and as otherwise needed and required. All transfers made during the year were considered routine and were consistent with County transfer policy and adopted budget statements.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 11 (CONTINUED)

Interfund transfers for the year ended June 30, 2018, are listed as follows:

	Transfers
Transfers from General Fund to:	
Road Maintenance Fund	\$ 4,529,235
Farm and Range Fund	7,350
Indigent Services Fund	1,217,463
Economic Development Fund	572,805
EMS Health Care Fund	910,636
Alcohol Programs Fund	83,404
Fire Operations Fund	3,892,358
Law Enforcement Operations Fund	12,362,869
Corrections Operations Fund	9,734,969
GRT Revenue Bond Debt Service Fund	2,298,972
Total General Fund	35,610,061
Transfers from Corrections Fund to	
Corrections Operations Fund	312,150
Transfer from Hold Harmless GRT 2nd 1/8th Fund to:	
Indigent Services Fund	58,077
Fire Operations Fund	736,772
Law Enforcement Operations Fund	557,418
Corrections Operations Fund	323,755
Total Hold Harmless GRT 2nd 1/8th Fund	1,676,022
Transfers from Environmental GRT Fund to	
General Fund	662,000
Transfer from Correctional GRT Fund to	
Corrections Operations Fund	5,300,000
Transfer from Indigent Hospital Fund to	
Indigent Services Fund	1,585,434

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 11 (CONTINUED)

	Transfers (Continued)
Transfer from Alcohol Programs Fund to:	
General Fund	\$ 15,000
Law Enforcement Operations Fund	75,000
Total Alcohol Programs Fund	90,000
Transfer from Fire Operations Fund to	
Emergency Communications Operations Fund	3,584,922
Transfer from Corrections Operations Fund to	
Jail Revenue Bond Debt Service Fund	2,250,350
Transfer from Capital Outlay GRT Fund to:	
WTB Loan / Grant Debt Service Fund	255,886
GRT Revenue Bond Service Fund	3,243,722
Total Capital Outlay GRT Fund	3,499,608
Transfer from GOB Series 2017 Imp/Refund Fund to	
GOB Debt Service Fund	1,522,575
Transfer from Home Sales Fund to	
Community Development Block Grant Fund	75,000
Total Transfers Government and Enterprise Funds	\$ 56,168,122

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 12

NOTE 12 – CONTINGENT LIABILITIES

Encumbrances - In accordance with GASB 54, encumbrances are no longer presented on the face of the fund financials. Santa Fe County’s significant encumbrances, those greater than \$200,000, for fiscal year ended June 30, 2018, are listed as follows:

<u>Purpose</u>	<u>Major Funds</u>	<u>Non-Major Funds</u>	<u>Total</u>
Los Pinos Road Improvements	\$ -	\$ 449,977	\$ 449,977
Agua Fria/Romero Park Improvements	287,836	-	287,836
Upgrade Youth Development Facility	241,800	-	241,800
East Mountain Healthcare Facility	1,327,771	1,478,667	2,806,438
New Fire/EMS Apparatus	100,000	1,120,922	1,220,922
Correctional Facility Upgrades	357,150	-	357,150
Road Paving – various projects	-	2,512,540	2,512,540
Mutual Domestic Water Conservation	305,000	627,363	932,363
Community Housing Roof Improvements	-	351,333	351,333
Total	<u>\$ 2,619,557</u>	<u>\$ 6,540,802</u>	<u>\$ 9,160,359</u>

Compliance – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures/expenses that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

Lawsuits – The County is a defendant in a number of lawsuits as of June 30, 2018. It is the opinion of management and County counsel that the amount of losses resulting from these remaining litigations at June 30, 2018, would not be material to the financial position of the County.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 13

NOTE 13 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The County belongs to the New Mexico Counties (NMC), a public entity risk pool currently operating as a common risk management and insurance program for its member counties. The County pays an annual premium to NMC for its general and law enforcement liability, excess liability, automobile, property and workers' compensation insurance coverage. The agreement for formation of the NMC provides that NMC will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of amounts that range from \$250,000 for property to \$1,000,000 for other liability claims. The County carries commercial insurance for employee accident insurance as well as for medical malpractice, builders risk, pollution and temporary use liability.

Employee Group Coverage

Beginning January 1, 2017, the County began offering all regular and limited-term employees, the choice of two medical insurance options, which are HMO and Preferred Provider, both provided through Presbyterian Health Services and dental insurance provided by Delta Dental. The County pays 80.0% of the premium for employees that earn \$30,000 or less annually; 75.0% of the premium for employees that earn between \$30,000 to \$50,000 annually; and 63.0% of the premium for employees earning above \$50,000 annually. The County reports its self-insurance programs in the internal service fund. Amounts are charged to the departments of the County to provide sufficient resources to cover claims incurred and to pay the insurance service agent's administrative fee. The County maintains specific stop loss coverage for individual claims in excess of \$150,000.

The following schedule represents the changes in claims liability for fiscal year 2018 and 2017:

<u>Self-Insured Claims Liability</u>	<u>Balance at 6/30/2018</u>	<u>Balance at 6/30/2017</u>
Beginning Liability	\$ 567,416	\$ -
Claims Incurred and Changes in Estimates	6,449,312	3,030,884
Claims Paid	<u>(6,076,811)</u>	<u>(2,463,468)</u>
Ending Liability	<u>\$ 939,917</u>	<u>\$ 567,416</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14

NOTE 14 – PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

Plan description. The Public Employees Retirement Fund (PERA) is a **cost-sharing, multiple employer defined benefit pension plan**. This fund has six divisions of members, including State General, State Police/Adult Correction Officer, 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 PERA Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), each employee and elected official of every affiliated public employer is required to be a member in the PERA Fund, unless specifically excluded.

PERA issues a publicly-available financial report that can be obtained at <http://saonm.org/> using the Audit Report Search function for agency 366.

Benefits Provided. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. Effective July 1, 2013, new legislation enabled two benefit tiers under each PERA coverage plan. The coverage plans include Municipal General, Municipal Police and Municipal Fire Plans. Members are eligible to retire when they meet the age and service credit requirement for the plan in which they participate. Plan members are required to contribute between 13.15%-17.80% of their gross salary, depending on the specific plan type and salary range. The County is required to contribute between 9.55%-21.65% of the gross covered salary, depending on the specific plan type.

Contributions. The contribution requirements of defined benefit plan members and the County are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the Legislature. For the employer and employee contribution rates in effect for fiscal year 2018 for the various PERA coverage options, for both Tier I and Tier II, refer to Note 1C in PERA's fiscal year 2017 financial statements for a table of all retirement plans and required contribution rates. The PERA coverage options that apply to the County are: Municipal Plan 3 (Municipal General), Municipal Police Plan 5 (Municipal Police) and Municipal Fire Plan 5 (Municipal Fire). Statutorily required contributions to the pension plan from the County were approximately \$5.0 million and employer paid member benefits that were "picked up" by the employer were approximately \$4.8 million for the year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2016. The PERA pension liability amounts for each division were rolled forward from the

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

valuation date to the plan year ending June 30, 2017. Therefore, the employer’s portion was established as of the measurement date June 30, 2016.

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to Chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. The County’s proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity’s percentage of that membership group’s total employer contributions for the fiscal year ended June 30, 2017. Only employer contributions for the pay period end dates that fell within the period of July 1, 2016, to June 30, 2017, were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to fiscal year 2017 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

For PERA Fund Division Municipal General, at June 30, 2018, the County reported a liability of \$47,906,085 for its proportionate share of the net pension liability. At June 30, 2018, the County’s proportion was 3.4864%, which was 0.0057% greater than its proportion measured as of June 30, 2017.

For the year ended June 30, 2018, the County recognized PERA Fund Division Municipal General pension expense of \$5,691,576. At June 30, 2018, the County reported PERA Fund Division Municipal General deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,882,386	\$ 2,453,610
Changes of assumptions	2,209,182	495,044
Net difference between projected and actual earnings on pension plan investments	3,930,405	-
Changes in proportion and differences between the County’s contributions and proportionate share of contributions	176,634	482,566
County’s contributions subsequent to measurement measurement date	<u>3,126,914</u>	<u>-</u>
Total	<u>\$ 11,325,521</u>	<u>\$ 3,431,220</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	
2019	\$ 1,253,501
2020	4,025,558
2021	636,968
2022	(1,148,640)
2023	<u>-</u>
Total	<u>\$ 4,767,387</u>

For PERA Fund Division Municipal Police at June 30, 2018, the County reported a liability of \$12,356,333 for its proportionate share of the net pension liability. At June 30, 2018, the County's proportion was 2.2241%, which 0.1084% less than its proportion measured as of June 30, 2017.

For the year ended June 30, 2018, the County recognized PERA Fund Division Municipal Police pension expense of \$1,384,124. At June 30, 2018, the County reported PERA Fund Division Municipal Police 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	\$ 750,463	\$ 2,308,659
Changes of assumptions	735,160	287,326
Net difference between projected and actual earnings on pension plan investments	995,133	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	112,756	476,368
County's contributions subsequent to measurement measurement date	<u>921,747</u>	<u>-</u>
Total	<u>\$ 3,515,259</u>	<u>\$ 3,072,353</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	
2019	\$ (182,421)
2020	487,791
2021	(493,247)
2022	(290,964)
2023	<u>-</u>
Total	<u>\$ (478,841)</u>

For PERA Fund Division Municipal Fire at June 30, 2018, the County reported a liability of \$18,568,379 for its proportionate share of the net pension liability. At June 30, 2018, the County's proportion was 3.2454%, a 0.1257% decrease its proportion measured as of June 30, 2017.

For the year ended June 30, 2018, the County recognized PERA Fund Division Municipal Fire pension expense of \$1,779,464. At June 30, 2018, the County reported PERA Fund 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	\$ 606,294	\$ 2,325,067
Changes of assumptions	734,082	116,415
Net difference between projected and actual earnings on pension plan investments	697,039	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	-	726,227
County's contributions subsequent to the measurement date	<u>978,922</u>	<u>-</u>
Total	<u>\$ 3,016,337</u>	<u>\$ 3,167,709</u>

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	
2019	\$ (286,597)
2020	(10,762)
2021	(632,108)
2022	(200,827)
2023	-
Total	<u>\$ (1,130,294)</u>

Actuarial Assumptions. As described above, the PERA Fund member group pension liabilities and net pension liabilities are based on actuarial valuations performed as of June 30, 2016, for each of the membership groups. Then each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2017. These actuarial methods and assumptions were adopted by the Public Employees Retirement Board for use in the June 30, 2016, actuarial valuation.

Actuarial valuation date	June 30, 2016
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	4 year smoothed market value
Actuarial assumptions:	
• Investment rate of return	7.51% annual rate, net of investment expense
• Projected benefit payment	100 years
• Payroll growth	2.75% for first 9 years, then 3.25% annual rate
• Projected salary increases	2.75% to 14.00% annual rate
• Includes inflation at	2.25% annual rate first 9 years
• Mortality Assumption	RP-2000 Mortality Tables (Combined table for healthy post-retirements, Employee table for active members, and Disabled table for disabled retirees before retirement age) with projection to 2018 using Scale AA
• Experience Study Dates	July 1, 2008 to June 30, 2013 (demographic) and July 1, 2010 through June 30, 2016 (economic)

The long-term expected rate of return on pension plan investments was determined using statistical analysis 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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

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

Asset Class	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	43.50%	7.39%
Risk Reduction and Mitigation	21.50%	1.79%
Credit Oriented Fixed Income	15.00%	5.77%
Real Assets to include Real Estate Equity	<u>20.00%</u>	7.35%
Total	100.00%	

Discount Rate. The rate is 7.25% for the first 9 years (select period) and 7.75% for all other years (ultimate). The equivalent blended rate is 7.48% and will be used to measure the total pension liability. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan’s fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB Statement No. 67. Therefore, the 7.48% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following tables details the sensitivity of the net pension liability to changes in the discount rate. The tables present the County’s net pension liability of the PERA fund, calculated using the discount rate of 7.51%, as well as what the County’s net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.51%) or 1.00% percentage point higher (8.51%) than the current rate.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 14 (CONTINUED)

	<u>1% Decrease (6.51%)</u>	<u>Current Discount Rate (7.51%)</u>	<u>1% Increase (8.51%)</u>
PERA Fund Municipal General Division County's proportionate share of the net pension liability	<u>\$ 75,084,657</u>	<u>\$ 47,906,085</u>	<u>\$ 25,303,322</u>
	<u>1% Decrease (6.51%)</u>	<u>Current Discount Rate (7.51%)</u>	<u>1% Increase (8.51%)</u>
PERA Fund Municipal Police Division County's proportionate share of the net pension liability	<u>\$ 19,704,924</u>	<u>\$ 12,356,333</u>	<u>\$ 6,325,728</u>
	<u>1% Decrease (6.51%)</u>	<u>Current Discount Rate (7.51%)</u>	<u>1% Increase (8.51%)</u>
PERA Fund Municipal Fire Division County's proportionate share of the net pension liability	<u>\$ 24,886,433</u>	<u>\$ 18,568,379</u>	<u>\$ 13,361,725</u>

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued fiscal year 2017 PERA financial report.

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**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 15

NOTE 15 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – STATE RETIREE HEALTHCARE PLAN

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

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

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

Employees Covered by Benefit Terms. At June 30, 2017, the Fund’s measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	51,208
Inactive and eligible for deferred benefit	11,478
Current active members	<u>97,349</u>
	<u><u>160,035</u></u>
Active membership	
State general	19,593
State police and corrections	1,886
Municipal general	21,004
Municipal police	3,820
Municipal FTRE	2,290
Educational Retirement Board	<u>48,756</u>
	<u><u>97,349</u></u>

**STATE OF NEW MEXICO
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

Contributions. Employer and employee contributions to the Fund total 3.00% 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 \$891,399 for the year ended June 30, 2018.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2018, the County reported a liability of \$45,293,165 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2017, 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, 2017. At June 30, 2017, the County’s proportion was 0.99948%.

For the year ended June 30, 2018, the County recognized OPEB expense of \$1,800,711. At June 30, 2018 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 1,738,111
Changes of assumptions	-	7,918,933
Difference between actual and projected earnings on OPEB plan investments	-	651,573
Contributions made after the measurement date	<u>891,399</u>	<u>-</u>
Total	<u>\$ 891,399</u>	<u>\$ 10,308,617</u>

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**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Year ended June 30:	
2019	\$ (2,191,684)
2020	(2,191,684)
2021	(2,191,684)
2022	(2,191,684)
2023	(1,541,881)
Total	\$ (10,308,617)

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

Actuarial valuation date	June 30, 2017
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
• Inflation	2.50% for New Mexico Educational Retirement Board; 2.25% for Public Employees Retirement Association of New Mexico
• Projected payroll increases	3.50%
• Investment rate of return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
• Health care cost trend rate	8.00% graded down to 4.50% over 14 years for Non-Medicare medical plan costs and 7.50% graded down to 4.50% over 12 Medicare medical plan costs

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

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

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

Asset	Long-Term Rate of Return
U.S. Core Fixed Income	4.10%
U.S. Equity – Large Cap	9.10%
Non U.S. – Emerging Markets	12.20%
Non U.S. – Developed Equities	9.80%
Private Equity	13.80%
Credit and Structured Finance	7.30%
Real Estate	6.90%
Absolute Return	6.10%
U.S. Equity – Small/Mid Cap	9.10%

Discount Rate. The discount rate used to measure the Fund’s total OPEB liability is 3.81% as of June 30, 2017. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2028. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029. Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus, 3.81% is the blended discount rate.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates. The following presents the net OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.81%) or 1-percentage-point higher (4.81%) than the current discount rate:

	1% Decrease (2.81%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
County’s proportionate share of the net OPEB liability	\$ 54,939,904	\$ 45,293,165	\$ 37,724,432

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 15 (CONTINUED)

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

	1% Decrease	Current Trend Rates	1% Increase
County’s proportionate share of the net OPEB liability	\$ 38,524,956	\$ 45,293,165	\$ 50,570,695

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, 2017.

Payable to the OPEB Plan. At June 30, 2018, the County had no outstanding contributions due to NMRHCA for the year ended June 30, 2018.

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STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTES TO THE FINANCIAL STATEMENTS – NOTE 16 AND 17

NOTE 16 – TAX ABATEMENT

The City of Santa Fe issued an Industrial Revenue Bond Series 2007 for the Ridgetop Road, LLC Project to provide funds to finance the acquisition, construction and equipping of certain land and other improvements to be used as a portion of an office campus facility for the Company located at 2300 North Ridgetop Road in Santa Fe, New Mexico. This office campus is currently being used by Thornburg Investment Management.

The amount of property taxes being abated to Santa Fe County as a result of the City of Santa Fe's Industrial Revenue Bond during fiscal year 2018 is \$235,647. No payments were received by Santa Fe County in association with the foregone tax revenue. The County has set no threshold for individual disclosure as only one tax abatement from other governmental entities impacted the County.

NOTE 17 – RECENT AND NEW ACCOUNTING PRONOUNCEMENTS

The Government Accounting Standards Board's (GASB) following standards were implemented in fiscal year 2018 if they were applicable to the County:

- GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
- GASB Statement No. 81, Irrevocable Split-Interest Agreements*
- GASB Statement No. 82, Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*
- GASB Statement No. 85, Ominbus 2017*
- GASB Statement No. 86, Certain Debt Extinguishment Issues*

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2018.

- GASB Statement No. 83, Certain Asset Retirement Obligations*
- GASB Statement No. 84, Fiduciary Activities*
- GASB Statement No. 87, Leases*
- GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*
- GASB Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period*
- GASB Statement No. 90, Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*

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 County or in issuing its financial statements.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 18, 19, 20

NOTE 18 – DEFICIT FUND BALANCE

GAAP require disclosure of deficit fund balance of individual funds. The Alcohol Programs Fund and the Housing Capital Improvement Fund had unassigned deficit fund balances in the amounts of \$161,568 and \$28,294, respectively, as of June 30, 2018.

NOTE 19 – RESTATEMENTS OF FUND BALANCE AND NET POSITION

During the year ended June 30, 2018, the following resulted in restatements of the beginning net position and fund balance, respectively:

In fiscal year 2016, the County recognized \$223,959 in Transportation, Community and System Preservation grant monies. In fiscal year 2017, the County erroneously recognized the same grant revenue again as a result of reconciling prior years' audit adjustments which were tracked outside of the County's book of record. The restatement decreased the fiscal year 2017 fund balance for the Road Projects Capital Project Fund, as well as the fiscal year 2017 net position.

In fiscal year 2015, the County recognized \$36,637 in Capital Fund Program grant monies. The activity was not properly recorded on the County book of record resulting in the Housing Services Fund overspending the grant in subsequent years. The restatement decreased the fiscal year 2017 fund balance for the Housing Capital Improvement Special Revenue Fund, as well as the fiscal year 2017 net position.

In fiscal year 2018, the County implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. The restatement decreased the fiscal year 2017 net position of the governmental activities and the business-type activities by \$52,184,453 and \$1,616,620, respectively. In addition, the restatement decreased the fiscal year 2017 net position of the Utilities and Housing Services proprietary funds by \$1,177,404 and \$439,216, respectively.

NOTE 20 – SUBSEQUENT EVENTS

In November 2018, the County issued \$12,985,000 in Series 2018 General Obligation Improvement Bonds to pay for roads, fire and public safety facilities, and water/wastewater projects. Payments will be made January 1 and July 1, beginning on January 1, 2019 with an interest rate range of 3.0% to 5.0%. The final bond payment will be due July 1, 2035.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTES TO THE FINANCIAL STATEMENTS – NOTE 21

NOTE 21 – EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following funds exceeded approved budgetary authority for the year ended June 30, 2018:

<u>Fund</u>	<u>Excess of Expenditures Over Appropriations</u>
Self-Insurance Internal Service Fund	\$ 371,827
GOB Debt Service Fund	4,583,955
GRT Revenue Bond Debt Service Fund	2,531,468

The County plans to monitor, more closely, budget to actual activity and make required adjustments.



REQUIRED SUPPLEMENTARY INFORMATION

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**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General, Police and Fire Divisions Combined Summary
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	1.50%	1.53%	1.55%	1.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 49,724	\$ 64,987	\$ 95,309	\$ 78,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll	\$ 37,029	\$ 38,377	\$ 37,652	\$ 42,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	134.28%	169.34%	253.13%	187.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	69.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. 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 those years for which information is available.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	3.53%	0.85%	3.48%	3.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 27,541	\$ 36,409	\$ 55,610	\$ 47,906	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll	\$ 28,659	\$ 29,808	\$ 29,466	\$ 32,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	96.10%	122.15%	188.73%	146.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	69.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. 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 those years for which information is available.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Police Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	2.32%	0.26%	2.33%	2.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 7,567	\$ 10,989	\$ 17,210	\$ 12,356	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll	\$ 4,466	\$ 4,639	\$ 4,412	\$ 4,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	169.44%	236.88%	390.07%	253.35%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	69.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. 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 those years for which information is available.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Fire Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
County's Proportion of the Net Pension Liability (Asset)	3.50%	0.41%	3.37%	3.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net Pension Liability (Asset)	\$ 14,616	\$ 17,589	\$ 22,489	\$ 18,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll	\$ 3,904	\$ 3,930	\$ 3,774	\$ 4,529	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	374.39%	447.56%	595.89%	409.98%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	69.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. 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 those years for which information is available.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General, Police and Fire Divisions Combined Summary
(Dollars in Thousands)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 4,279	\$ 4,574	\$ 4,827	\$ 5,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	8,360	8,840	9,350	9,796	-	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (4,081)</u>	<u>\$ (4,266)</u>	<u>\$ (4,523)</u>	<u>\$ (4,767)</u>	<u>\$ -</u>					
County's Covered-Employee Payroll	\$ 43,111	\$ 43,725	\$ 37,652	\$ 42,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	19.39%	20.22%	24.83%	23.24%	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ 15,738		\$ 3,934	\$ 3,934	\$ 3,934	\$ 3,934	\$ 2				
2015	(390)			849	849	849	(2,937)	\$ -			
2016	23,847				5,448	5,448	9,201	3,750	\$ -		
2017	3,158					785	4,503	(488)	(1,641)	\$ (1)	
2018	-						-	-	-	-	\$ -
2019	-							-	-	-	-
2020	-							-	-	-	-
2021	-							-	-	-	-
2022	-							-	-	-	-
2023	-							-	-	-	-
	<u>\$ 42,353</u>		<u>\$ 3,934</u>	<u>\$ 4,783</u>	<u>\$ 10,231</u>	<u>\$ 11,016</u>	<u>\$ 10,769</u>	<u>\$ 3,262</u>	<u>\$ (1,641)</u>	<u>\$ (1)</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
General Division
(Dollars in Thousands)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually Required Contribution	\$ 2,623	\$ 2,846	\$ 3,039	\$ 3,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	5,741	6,122	6,536	6,725	-	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (3,118)</u>	<u>\$ (3,276)</u>	<u>\$ (3,497)</u>	<u>\$ (3,598)</u>	<u>\$ -</u>					
County's Covered-Employee Payroll	\$ 31,138	\$ 31,558	\$ 29,466	\$ 32,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	18.44%	19.40%	22.18%	20.54%	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

<u>Year</u>	<u>Total</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
2014	\$ 10,793		\$ 2,698	\$ 2,698	\$ 2,698	\$ 2,698	\$ 1				
2015	936			964	964	964	(1,956)	\$ -			
2016	15,238				3,301	3,301	6,068	2,568	\$ -		
2017	4,767					1,253	4,026	637	(1,149)	\$ -	
2018	-						-	-	-	-	\$ -
2019	-							-	-	-	-
2020	-								-	-	-
2021	-									-	-
2022	-										-
2023	-										-
	<u>\$ 31,734</u>		<u>\$ 2,698</u>	<u>\$ 3,662</u>	<u>\$ 6,963</u>	<u>\$ 8,216</u>	<u>\$ 8,139</u>	<u>\$ 3,205</u>	<u>\$ (1,149)</u>	<u>\$ -</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Police Division
(Dollars in Thousands)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 827	\$ 877	\$ 901	\$ 922	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	1,276	1,346	1,383	1,490	-	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (449)</u>	<u>\$ (469)</u>	<u>\$ (482)</u>	<u>\$ (568)</u>	<u>\$ -</u>					
County's Covered-Employee Payroll	\$ 6,366	\$ 6,482	\$ 4,412	\$ 4,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	20.04%	20.77%	31.35%	30.55%	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ 3,428		\$ 856	\$ 856	\$ 856	\$ 856	\$ 4				
2015	(283)			94	94	94	(565)	\$ -			
2016	4,892				1,163	1,163	1,865	701	\$ -		
2017	(479)					(182)	488	(493)	(291)	\$ (1)	
2018	-						-	-	-	-	\$ -
2019	-							-	-	-	-
2020	-								-	-	-
2021	-									-	-
2022	-									-	-
2023	-										-
	<u>\$ 7,558</u>		<u>\$ 856</u>	<u>\$ 950</u>	<u>\$ 2,113</u>	<u>\$ 1,931</u>	<u>\$ 1,792</u>	<u>\$ 208</u>	<u>\$ (291)</u>	<u>\$ (1)</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2018**

**Public Employees Retirement Association of New Mexico
Schedule of Ten Year Tracking Data*
Fire Division
(Dollars in Thousands)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 829	\$ 851	\$ 887	\$ 980	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	1,343	1,372	1,431	1,581	-	-	-	-	-	-
Contribution Deficiency (Excess)**	<u>\$ (514)</u>	<u>\$ (521)</u>	<u>\$ (544)</u>	<u>\$ (601)</u>	<u>\$ -</u>					
County's Covered-Employee Payroll	\$ 5,607	\$ 5,685	\$ 3,774	\$ 4,529	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	23.95%	24.13%	37.92%	34.91%	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ 1,517		\$ 380	\$ 380	\$ 380	\$ 380	\$ (3)				
2015	(1,043)			(209)	(209)	(209)	(416)	\$ -			
2016	3,717				984	984	1,268	481	\$ -		
2017	(1,130)					(286)	(11)	(632)	(201)	\$ -	
2018	-						-	-	-	-	\$ -
2019	-							-	-	-	-
2020	-								-	-	-
2021	-									-	-
2022	-										-
2023	-										-
	<u>\$ 3,061</u>		<u>\$ 380</u>	<u>\$ 171</u>	<u>\$ 1,155</u>	<u>\$ 869</u>	<u>\$ 838</u>	<u>\$ (151)</u>	<u>\$ (201)</u>	<u>\$ -</u>	<u>\$ -</u>

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2016. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO REQUIRED PENSION SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED JUNE 30, 2018**

Change of Benefit Terms: There were no changes to the benefit terms which impact the measurements provided in the Public Employees Retirement Association GASB 67 Supplement Report.

Change in Assumptions: Actuarial assumptions changed during the fiscal year. The actuarial assumptions are contained in Appendix A of the Public Employees Retirement Association GASB 67 Supplement Report and are the basis used for the calculations of the TPL contained in the supplemental report. Assumption changes effective June 30, 2016 the single assumed long-term expected rate of return on pension plan investments increased from 7.48% to 7.51% as of June 30, 2017. There were no other changes to the actuarial assumptions or benefit terms which impact the measurements.

The PERA CAFR, GASB 67 Supplemental and Annual Actuarial Valuation reports as of June 30, 2017 are available at the web address listed below.

<http://www.nmpera.org/financial-overview/gasb-67-supplemental-reports>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
JUNE 30, 2018**

**New Mexico Retiree Health Care Authority
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
County's Proportion of the Net OPEB Liability (Asset)	99.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
County's Proportionate Share of Net OPEB Liability (Asset)	\$ 45,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered-Employee Payroll	\$ 41,635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Its Covered-Employee Payroll	108.79%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	11.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2017. 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 those years for which information is available

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF COUNTY CONTRIBUTIONS
JUNE 30, 2018**

**New Mexico Retiree Health Care Authority
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Contractually Required Contribution	\$ 3,174	-	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	<u>1,593</u>	<u>-</u>								
Contribution Deficiency (Excess)**	<u>\$ 1,581</u>	<u>\$ -</u>								
County's Covered-Employee Payroll	41,635	-	-	-	-	-	-	-	-	-
Contributions as a percentage of covered-employee payroll	3.83%	-	-	-	-	-	-	-	-	-

*The amounts presented for fiscal year 2018 were determined as of the measurement date of June 30, 2017. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

**Excess contributions represent the employee portion covered by the employer.

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO REQUIRED OPEB SUPPLEMENTAL INFORMATION
FOR THE YEAR ENDED JUNE 30, 2018

Change of Benefit Terms: There were no changes to the benefit terms which impact the measurements provided in the New Mexico Retiree Health Care Authority (NMRHCA) GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report.

Change in Assumptions: Actuarial assumptions changed during the fiscal year. The actuarial assumptions are contained in Note 3 of the NMRHCA GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report. The total OPEB liability as of June 30, 2017 was determined by an actuarial valuation as of June 30, 2017. The mortality, retirement, disability, turnover and salary increase assumptions are based on the PERA annual valuation as of June 30, 2016 and the ERB actuarial experience study as of June 30, 2016. There were no other changes to the actuarial assumptions or benefit terms which impact the measurements.

The RHCA financial statements, GASB 75 Schedule of Employer Allocations and OPEB Amounts by Employer Report and GASB 74 2017 Actuarial Valuation reports as of June 30, 2017 are available at the web address listed below.

<http://nmrhca.org/gasb-reporting.aspx>



SUPPLEMENTARY INFORMATION

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**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CAPITAL OUTLAY GRT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	9,560,000	9,560,000	10,847,486	1,287,486
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	9,560,000	9,560,000	10,847,486	\$ 1,287,486
Cash Balance Carryforward	31,177,687	31,177,687		
Total	\$ 40,737,687	\$ 40,737,687		
EXPENDITURES				
General government	\$ 835,794	\$ 1,144,425	225,103	\$ 919,322
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	36,402,276	37,507,802	1,685,841	35,821,961
Total Expenditures	\$ 37,238,070	\$ 38,652,227	1,910,944	\$ 36,741,283
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(3,499,608)	(3,499,608)	(3,499,608)	-
Total Other Financing Sources (Uses)	\$ (3,499,608)	\$ (3,499,608)	(3,499,608)	\$ -
Net Change in Fund Balance – Budgetary Basis			5,436,934	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(262,700)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 5,174,234	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
HOME SALES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	5,722	5,722
Total Operating Revenues	-	-	5,722	\$ 5,722
Cash Balance Carryforward	218,340	293,340		
Total	\$ 218,340	\$ 293,340		
OPERATING EXPENSES				
Housing	\$ 218,340	\$ 355,021	170,932	\$ 184,089
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	\$ 218,340	\$ 355,021	170,932	\$ 184,089
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	-	-	-	-
HUD operating subsidy and other intergovernmental	-	-	-	-
Total Non-Operating Revenue (Expenses)	\$ -	\$ -	-	\$ -
Net Income (Loss) Before Transfers:	\$ -	\$ -	(165,210)	\$ -
Transfers from (to) other funds	\$ -	\$ (75,000)	(75,000)	\$ -
Change in Net Position			(240,210)	
Reconciliation to GAAP basis income (loss):				
Depreciation expenses not recorded as budgetary expenditures			-	
Revenue accruals, net of prior year revenue reversals			-	
To record contributed capital not recorded as budgetary revenue			-	
Adjustments to expenditures for accrual purposes			-	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			(26,465)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP purposes			-	
Change in net position – GAAP basis			\$ (266,675)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
UTILITIES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 4,667,400	\$ 4,667,400	\$ 5,053,987	\$ 386,587
Miscellaneous	-	-	11,305	11,305
Total Operating Revenues	4,667,400	4,667,400	5,065,292	<u>\$ 397,892</u>
Cash Balance Carryforward	1,481,113	1,481,113		
Total	<u>\$ 6,148,513</u>	<u>\$ 6,148,513</u>		
OPERATING EXPENSES				
Housing	\$ 6,023,513	\$ 7,590,223	4,878,608	\$ 2,711,615
Administrative expenses	125,000	125,000	-	125,000
Depreciation				
Total Operating Expenses	<u>\$ 6,148,513</u>	<u>\$ 7,715,223</u>	4,878,608	<u>\$ 2,836,615</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental				
Total Non-Operating Revenue (Expenses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	186,684	\$ -
Transfers from (to) other funds	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Change in Net Position			186,684	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(2,549,780)	
Revenue accruals and adjustments, net of prior year revenue reversals			-	
To record contributed capital not recorded as budgetary revenue			149,370	
Adjustments to expenditures for accrual purposes			-	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			(103,510)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP purposes			81,897	
Change in net position – GAAP basis			<u>\$ (2,235,339)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
HOUSING SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 493,953	\$ 493,953	\$ 561,443	\$ 67,490
Miscellaneous	-	-	47,677	47,677
Total Operating Revenues	493,953	493,953	609,120	<u>\$ 115,167</u>
Cash Balance Carryforward	-	-		
Total	<u>\$ 493,953</u>	<u>\$ 493,953</u>		
OPERATING EXPENSES				
Housing	\$ 1,070,953	\$ 1,111,359	912,093	\$ 199,266
Administrative expenses	-	-	-	-
Depreciation	-	-	-	-
Total Operating Expenses	<u>\$ 1,070,953</u>	<u>\$ 1,111,359</u>	912,093	<u>\$ 199,266</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	577,000	577,000	365,771	(211,229)
Total Non-Operating Revenue (Expenses)	<u>\$ 577,000</u>	<u>\$ 577,000</u>	365,771	<u>\$ (211,229)</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	62,798	\$ -
Transfers from (to) other funds	-	-	-	-
Change in Net Position			62,798	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			(174,746)	
Revenue accruals and adjustments, net of prior year revenue reversals			(31,162)	
To record contributed capital not recorded as budgetary revenue			189,097	
Adjustments to expenditures for accrual purposes			(49,118)	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			(8,038)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP purposes			-	
Change in net position – GAAP basis			<u>\$ (11,169)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
BUDGET TO ACTUAL
SELF-INSURANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
OPERATING REVENUES				
Rentals and charges for services and sales	\$ 8,004,000	\$ 8,004,000	\$ 8,623,396	\$ 619,396
Miscellaneous	-	-	-	-
Total Operating Revenues	8,004,000	8,004,000	8,623,396	<u>\$ 619,396</u>
Cash Balance Carryforward	-	-		
Total	<u>\$ 8,004,000</u>	<u>\$ 8,004,000</u>		
OPERATING EXPENSES				
Housing	\$ -	\$ -	-	\$ -
Administrative expenses	8,004,000	8,004,000	8,375,827	(371,827)
Depreciation	-	-	-	-
Total Operating Expenses	<u>\$ 8,004,000</u>	<u>\$ 8,004,000</u>	8,375,827	<u>\$ (371,827)</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest earnings on cash and investments	\$ -	\$ -	-	\$ -
HUD operating subsidy and other intergovernmental	-	-	-	-
Total Non-Operating Revenue (Expenses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Net Income (Loss) Before Transfers:	\$ -	\$ -	247,569	\$ -
Transfers from (to) other funds	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Change in Net Position			247,569	
Reconciliation to change in net position – GAAP Basis				
Depreciation expenses not recorded as budgetary expenditures			-	
Revenue accruals and adjustments, net of prior year revenue reversals			2	
To record contributed capital not recorded as budgetary revenue			-	
Adjustments to expenditures for accrual purposes			-	
Pension and OPEB expense			-	
To reflect fair market value adjustment not budgeted			2,247	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP purposes			-	
Change in net position – GAAP basis			<u>\$ 249,818</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS – BY FUND TYPE
JUNE 30, 2018**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental</u>
ASSETS				
Cash and investments	\$ 53,275,498	\$ -	\$ 113,969	\$ 53,389,467
Cash and investments – restricted	15,177	20,145,005	52,946,373	73,106,555
Accounts receivable, net	290,939	-	-	290,939
Taxes receivable	5,338,743	932,592	-	6,271,335
Interest receivable	-	12,207	56,213	68,420
Grantor agencies receivable, net	383,698	-	605,656	989,354
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	403,353	-	-	403,353
Due from other funds	-	-	-	-
Total Assets	<u>\$ 59,707,408</u>	<u>\$ 21,089,804</u>	<u>\$ 53,722,211</u>	<u>\$ 134,519,423</u>
LIABILITIES				
Accounts payable	\$ 4,171,393	\$ -	\$ 1,729,128	\$ 5,900,521
Accrued wages and benefits	470,487	-	4,476	474,963
Deposits held for others	13,626	-	36,676	50,302
Other current liabilities	282,204	-	31,577	313,781
Due to other funds	214,102	-	430,607	644,709
Unearned revenue	765,765	-	24,583	790,348
Total Liabilities	<u>5,917,577</u>	<u>-</u>	<u>2,257,047</u>	<u>8,174,624</u>
DEFERRED INFLOWS				
Property taxes	-	620,814	-	620,814
Unavailable revenue	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>620,814</u>	<u>-</u>	<u>620,814</u>
FUND BALANCE				
Nonspendable	431,806	-	-	431,806
Restricted	48,593,318	20,468,990	51,465,164	120,527,472
Committed	4,954,569	-	-	4,954,569
Assigned	-	-	-	-
Unassigned (deficit)	(189,862)	-	-	(189,862)
Total Fund Balance	<u>53,789,831</u>	<u>20,468,990</u>	<u>51,465,164</u>	<u>125,723,985</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 59,707,408</u>	<u>\$ 21,089,804</u>	<u>\$ 53,722,211</u>	<u>\$ 134,519,423</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental</u>
REVENUES				
Property taxes	\$ 1,553,985	\$ 14,748,697	\$ -	\$ 16,302,682
Gross receipts taxes	25,113,030	-	-	25,113,030
Other taxes and assessments	1,143,159	-	-	1,143,159
Licenses, permits, and fees	9,090	-	-	9,090
Charges for services	730,779	-	-	730,779
Fines and forfeitures	332,327	-	-	332,327
Investment income (loss)	(344,477)	(93,734)	560,656	122,445
Federal grants	2,695,762	-	54,635	2,750,397
State grants	3,585,649	-	2,219,653	5,805,302
Other	208,354	-	2,898	211,252
Intergovernmental	488,800	-	-	488,800
Total Revenues	<u>35,516,458</u>	<u>14,654,963</u>	<u>2,837,842</u>	<u>53,009,263</u>
EXPENDITURES				
General government	1,396,847	-	543,736	1,940,583
Public safety	17,753,106	-	-	17,753,106
Culture and recreation	1,426,952	-	-	1,426,952
Public works	16,110	-	370,695	386,805
Highways and streets	9,215,158	-	671,467	9,886,625
Health and welfare	8,062,339	-	-	8,062,339
Housing	2,389,110	-	-	2,389,110
Capital outlays	8,878,747	-	10,174,950	19,053,697
Debt service – principal	-	13,490,000	-	13,490,000
Debt service – interest	-	7,932,179	-	7,932,179
Commitments and other fees	-	550,901	-	550,901
Total Expenditures	<u>49,138,369</u>	<u>21,973,080</u>	<u>11,760,848</u>	<u>82,872,297</u>
Excess (deficiency) of revenues over expenditures	<u>(13,621,911)</u>	<u>(7,318,117)</u>	<u>(8,923,006)</u>	<u>(29,863,034)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt – refunding bonds	-	31,210,000	-	31,210,000
Payment to refunded bond escrow agent	-	(34,773,153)	-	(34,773,153)
Issuance of debt	-	-	22,015,000	22,015,000
Bond premium	-	4,087,148	1,695,747	5,782,895
Transfers from other funds	25,544,613	9,571,505	75,000	35,191,118
Transfers to other funds	(9,625,606)	-	(1,522,575)	(11,148,181)
Net Other Financing Sources (Uses)	<u>15,919,007</u>	<u>10,095,500</u>	<u>22,263,172</u>	<u>48,277,679</u>
Net Change in Fund Balance	2,297,096	2,777,383	13,340,166	18,414,645
Fund Balance, beginning of period as restated	<u>51,492,735</u>	<u>17,691,607</u>	<u>38,124,998</u>	<u>107,309,340</u>
Fund Balance, ending	<u>\$ 53,789,831</u>	<u>\$ 20,468,990</u>	<u>\$ 51,465,164</u>	<u>\$ 125,723,985</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

The following non-major special revenue funds are maintained by the County.

Regional Transit – To account for a 1/8th cent gross receipts tax imposed on July 1, 2001 in support of the North Central Regional Transit District (District). Funds are remitted in their entirety to the District and 50.0% is dedicated to the Rail Runner, 14.0% of the remaining 50.0% is used for administrative costs of the District and the balance is used for Santa Fe County mass transit projects.

Corrections – To account for corrections fees levied by the Magistrate courts (e.g. a \$10 fee associated with a speeding or seat belt violation) and distributed to the County. This revenue is utilized in the local corrections system. These funds are to be used for the operation of the County jail and other costs related to housing County prisoners. See Section 33-3-25(C), NMSA 1978.

Property Valuation – To establish and account for a 1.0% administrative charge assessed against the property tax collections of all taxing entities in the County. This revenue is utilized by the Assessor's Office for its property re-valuation activities. See Chapter 7, Article 38 NMSA 1978.

Road Maintenance – To establish and account for revenues consisting of half of the vehicle registration fees in the County (the other half goes to municipalities), and a 21 cent per gallon gasoline tax, both collected and distributed to the County by the State of New Mexico. Also, the federal government collects a logging fee of which 25.0% is distributed to school districts and the County Road Fund. However, Road Fund expenses are also funded by transfers from the General Fund. State law mandates that the Road Fund be utilized for "the construction, reconstruction, resurfacing or other improvement or maintenance of public roads ..." See Section 7-1-6.9, NMSA 1978.

Hold Harmless Gross Receipts Tax Fund (1st 1/8th) – To establish and account for a 1/8th cent gross receipts tax enacted in 2015 and dedicated to maintenance and capital improvements of County facilities and infrastructure including debt service for bonds issued for those purposes.

Emergency Medical Services – To establish and account for the Emergency Medical Services Fund Act, which makes funds available from the New Mexico State General Fund municipalities and counties for use in the establishment and enhancement of local emergency medical services, statewide emergency medical services and trauma services in order to reduce injury and loss of life. See Chapter 24, Article 10A NMSA 1978.

Hold Harmless Gross Receipts Tax Fund (2nd 1/8th) – To establish and account for the second 1/8th cent gross receipts tax enacted in 2017 and dedicated to capital, maintenance, and operating expenditures for the Sheriff's Office, Fire Department, Corrections Division, and behavioral health services, and debt service for bonds issued for any purpose.

Farm and Range – To establish and account for the Farm and Range Improvement Act, which directs the County commissioners to expend funds derived from the State's share of the 1934 Taylor Grazing Act public lands grazing district fees paid to the Bureau of Land Management.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

The funds may be used for the purposes of soil and water conservation, control of rodents and predatory animals, extermination of poisonous noxious weeds, and construction and maintenance of secondary roads within the County. See Section 6-11-6 NMSA 1978.

Fire Protection – To establish and account for revenues of the Fire Protection Fund derived from fees on property and motor vehicle insurance businesses, which are collected and distributed by the State. Fire Protection Fund distributions to the County must be used for maintenance of fire departments, the purchase, construction, maintenance, repair and operation of fire stations and substations, fire apparatus, and equipment, and the payment of insurance premiums on fire stations, substations, and fire fighters. See Section 59A-53-5 NMSA 1978. Also reported in this fund is a 1/4th cent gross receipts tax levied in the unincorporated area of the County known as the County Fire Protection Excise Tax. This tax may be used for operational expenses, ambulance services, or capital outlay costs in the County Fire Districts and regional fire stations. See Section 7-20E-15 NMSA 1978.

Law Enforcement Protection – To account for revenues derived from 10.0% of fees, licenses, penalties, and taxes from life, general casualty, and title insurance business pursuant to the New Mexico Insurance Code (See Chapter 59A NMSA 1978). A distribution of this revenue is made to the County on the basis of population and the number of full-time certified County police officers. Proceeds from this fund may be spent on in the Law Enforcement Protection Fund Act (see Article 29, Section 13 NMSA 1978) including but not limited to law enforcement equipment, advanced law enforcement training and conferences, and purchasing and training of dogs in K-9 units and related equipment.

Environmental Gross Receipts Tax (GRT) – To establish and account for the pledged 1/8th cent gross receipts tax enacted in 1999 that was used to pay off principal and interest related to the County's Environmental Gross Receipts Tax Revenue Bonds, and is also used for the purpose of acquiring, construction, operation and maintenance of solid waste, water and wastewater facilities.

Lodgers Tax – To establish and account for a 4.0% occupancy tax on lodging facilities in the unincorporated area of Santa Fe County. Fifty percent (50%) of the proceeds from the first 3.0% and 100.0% of the next 1.0% of the occupancy tax is used for advertising, publicizing, or promoting tourist attractions in Santa Fe County, as well as the County Fairgrounds, exposition buildings, field houses, auditoriums, welcome centers, tourist information centers, museums, performing art facilities, and convention facilities. Fifty percent (50%) of the proceeds from the first 3.0% of the occupancy tax is designated to equip, furnish, improve, acquire grounds for, advertise, and promote the tourist facilities noted above, and to administer the tax. Established pursuant to Santa Fe County Lodgers' Occupancy Tax Ordinance No. 1999-10, and Chapter 3, Article 38 NMSA 1978.

Fire Impact Fees – To establish and account for fees charged for new development pursuant to Santa Fe Ordinance 1995-04 and Resolution 2013-119. The proceeds are used for capital improvements and facility expansion that are necessitated by the new development.

Recreation – To account for 1 cent of a 21 cent per pack state cigarette tax designated for "County and municipal recreation funds." The fund is designated for operating recreational facilities, including salaries of instructors and other employees. See Section 7-12-15 NMSA 1978.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Clerk Recording – To account for the fee for recording deeds, mortgages, contracts, liens, bills of sale, power of attorney, mining location, transcript of judgment, etc. of \$9 for the first page and \$2 for each subsequent page. Of this fee, \$4 of the \$9 for the first page is designated as an equipment recording fee and is received into this fund. This fund is designated for the purchase of equipment associated with recording, filing, maintaining or reproducing documents. See Section 14-8-12.2, NMSA, 1978 Compilation.

Correctional GRT – To account for a 1/8th cent County-wide gross receipts tax approved by the voters in 2004. Proceeds from this fund are transferred to the Corrections Operations fund for the operation of the Adult Detention Facility and to pay debt service on the 1997 Correctional System Revenue Bonds issued for construction of the facility.

Indigent Hospital – To establish and account for a countywide 1/8th cent gross receipts tax received into this fund. This tax is dedicated to providing support for indigent health services and includes funding the County's required payment to State's Safety Net Care Pool. See Section 7-20E-9 NMSA 1978.

Indigent Services – To account for hospital care, ambulance services or other health care services to indigent people living in the County. Support for this Fund comes from a transfer from the Indigent Hospital Fund.

Economic Development – To establish and account for services in support of economic diversification, transition, and development programs within Santa Fe County.

Federal Forfeiture – To establish and account for money from federal seizures associated with anti-drug law enforcement activities received in this fund and spent by the Sheriff's Office on these activities. Revenue in this fund is not anticipated in the initial budget. Budget is established when revenue is received during the fiscal year.

Linkages – To account for a rental assistance program specific to families with identified disabilities funded by the New Mexico Mortgage Finance Authority. The program ended in fiscal year 2014.

Housing Choice Voucher Section 8 – To account for rent subsidies received from U.S. Department of Housing and Urban Development (HUD) for vouchers to low-income persons renting housing in the private sector. This fund was created in accordance with the HUD contract.

EMS Health Care – To establish and account for health service programs. Support for this Fund comes from a transfer from the 3rd 1/8th cent local option gross receipts tax fund known as the EMS Health Hospital Fund.

Wildlife / Mountains / Trails – To account for County Resolution No. 2000-57 that requires, "in all future property acquisition negotiations for Wildlife, Mountains, Trails and Historic Places Program, that participating landowners donate at least 5.0% of the fair market value of properties, as determined by an appraisal, in lieu of a real estate commission ..." to fund capital improvements and maintenance

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

of properties acquired for the Program." This is paid through the title company to the County as part of the closing of the purchase of the property.

EMS Health Hospital – To account for a fund created to contain the 3rd 1/8th cent local option gross receipts tax used to support County health services.

Alcohol Programs – To account for state grants for DWI and alcohol education grants and programs and grants associated with the County Teen Court program.

Detox Programs – To account for federal and state grants for the construction and operation of Detox programs in the County.

Emergency Communication Operations – To account for the operation and management of the Regional Emergency Communication Center, which is the dispatch center for all emergency calls taken for the City of Santa Fe, Santa Fe County, and the Town of Edgewood.

Law Enforcement Operations – To account for the operations of the County Sheriff, including grants pertaining thereto. Non-grant funding comes through a transfer of property taxes from the General Fund. This fund was established in fiscal year 2010 to isolate the operations of the Sheriff's Office in its own fund, especially due to the volume of grants that needed to be segregated from the General Fund. Prior to fiscal year 2010 the revenues and expenditures were recorded in the General Fund.

Housing Capital Improvement – To account for the Capital Fund Program (CFP) funded by the HUD. These monies are used to make comprehensive repairs to the existing public housing of Santa Fe County, and are applied for and granted on an annual basis. This fund was created in accordance with the grant agreement.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018**

	<u>Regional Transit</u>	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>
ASSETS				
Cash and investments	\$ -	\$ 104,041	\$ 1,740,332	\$ 4,184,834
Cash and investments – restricted	-	-	125	-
Accounts receivable, net	-	-	2,120	3,986
Taxes receivable	908,620	-	-	92,649
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	308	27,594
Due from other funds	-	-	-	-
Total Assets	<u>\$ 908,620</u>	<u>\$ 104,041</u>	<u>\$ 1,742,885</u>	<u>\$ 4,309,063</u>
LIABILITIES				
Accounts payable	\$ 908,620	\$ -	\$ 10,468	\$ 198,822
Accrued wages and benefits	-	-	20,730	66,583
Deposits held for others	-	-	125	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	95,806
Total Liabilities	<u>908,620</u>	<u>-</u>	<u>31,323</u>	<u>361,211</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	56,355
Restricted	-	72,826	1,533,015	3,373,082
Committed	-	31,215	178,547	518,415
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balance	<u>-</u>	<u>104,041</u>	<u>1,711,562</u>	<u>3,947,852</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 908,620</u>	<u>\$ 104,041</u>	<u>\$ 1,742,885</u>	<u>\$ 4,309,063</u>

<u>Hold Harmless Gross Receipts Tax 1st 1/8th</u>	<u>Emergency Medical Services</u>	<u>Hold Harmless Gross Receipts Tax 2nd 1/8th</u>	<u>Farm and Range</u>	<u>Fire Protection</u>	<u>Law Enforcement Protection</u>
\$ 10,983,862	\$ 127,801	\$ -	\$ 8,614	\$ 8,905,886	\$ 77,845
-	-	-	-	-	-
-	-	-	-	-	-
867,604	-	867,604	-	257,396	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	11,571	-
-	-	-	-	-	-
<u>\$ 11,851,466</u>	<u>\$ 127,801</u>	<u>\$ 867,604</u>	<u>\$ 8,614</u>	<u>\$ 9,174,853</u>	<u>\$ 77,845</u>
\$ 214,208	\$ 5,455	\$ -	\$ -	\$ 984,866	\$ 44,885
-	-	-	-	-	-
-	-	-	-	-	-
-	-	204,694	-	-	-
-	861	-	-	426,344	17,083
<u>214,208</u>	<u>6,316</u>	<u>204,694</u>	<u>-</u>	<u>1,411,210</u>	<u>61,968</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	11,571	-
11,637,258	121,485	662,910	8,614	7,752,072	15,877
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>11,637,258</u>	<u>121,485</u>	<u>662,910</u>	<u>8,614</u>	<u>7,763,643</u>	<u>15,877</u>
<u>\$ 11,851,466</u>	<u>\$ 127,801</u>	<u>\$ 867,604</u>	<u>\$ 8,614</u>	<u>\$ 9,174,853</u>	<u>\$ 77,845</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2018**

	<u>Environmental GRT</u>	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>	<u>Recreation</u>
ASSETS				
Cash and investments	\$ 475,877	\$ 951,759	\$ 947,295	\$ 10,846
Cash and investments – restricted	-	-	-	-
Accounts receivable, net	-	-	-	-
Taxes receivable	129,682	48,241	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 605,559</u>	<u>\$ 1,000,000</u>	<u>\$ 947,295</u>	<u>\$ 10,846</u>
LIABILITIES				
Accounts payable	\$ -	\$ 35,533	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>35,533</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	535,934	925,471	771,928	10,846
Committed	69,625	38,996	175,367	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balance	<u>605,559</u>	<u>964,467</u>	<u>947,295</u>	<u>10,846</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 605,559</u>	<u>\$ 1,000,000</u>	<u>\$ 947,295</u>	<u>\$ 10,846</u>

<u>Clerk Recording</u>	<u>Correctional GRT</u>	<u>Indigent Hospital</u>	<u>Indigent Services</u>	<u>Economic Development</u>	<u>Federal Forfeiture</u>
\$ 844,092	\$ 924,823	\$ 1,155,907	\$ 2,005,819	\$ 7,076,939	\$ 58,347
-	-	-	436	-	-
-	-	-	3,690	-	-
-	1,083,425	1,083,522	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	757	-	-
-	-	-	-	-	-
<u>\$ 844,092</u>	<u>\$ 2,008,248</u>	<u>\$ 2,239,429</u>	<u>\$ 2,010,702</u>	<u>\$ 7,076,939</u>	<u>\$ 58,347</u>
\$ 5,371	\$ -	\$ -	\$ 613,800	\$ 30,715	\$ -
-	-	23	9,324	8,110	-
-	-	-	263	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,371</u>	<u>-</u>	<u>23</u>	<u>623,387</u>	<u>38,825</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	757	-	-
819,657	1,502,448	1,733,606	825,515	6,895,030	58,347
19,064	505,800	505,800	561,043	143,084	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>838,721</u>	<u>2,008,248</u>	<u>2,239,406</u>	<u>1,387,315</u>	<u>7,038,114</u>	<u>58,347</u>
<u>\$ 844,092</u>	<u>\$ 2,008,248</u>	<u>\$ 2,239,429</u>	<u>\$ 2,010,702</u>	<u>\$ 7,076,939</u>	<u>\$ 58,347</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2018**

	<u>Linkages</u>	<u>Housing Choice Voucher Section 8</u>	<u>EMS Health Care</u>	<u>Wildfire / Mountains / Trails</u>
ASSETS				
Cash and investments	\$ 32,593	\$ 414,295	\$ 1,884,594	\$ 47,917
Cash and investments – restricted	-	12,508	533	-
Accounts receivable, net	-	36,177	4,907	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	15,780	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	26	1,701	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 32,593</u>	<u>\$ 478,786</u>	<u>\$ 1,891,735</u>	<u>\$ 47,917</u>
LIABILITIES				
Accounts payable	\$ -	\$ 81	\$ 31,943	\$ -
Accrued wages and benefits	-	6,662	6,178	-
Deposits held for others	-	12,508	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>19,251</u>	<u>38,121</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	26	1,701	-
Restricted	32,593	459,509	1,741,002	47,917
Committed	-	-	110,911	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balance	<u>32,593</u>	<u>459,535</u>	<u>1,853,614</u>	<u>47,917</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 32,593</u>	<u>\$ 478,786</u>	<u>\$ 1,891,735</u>	<u>\$ 47,917</u>

<u>EMS Health Hospital</u>	<u>Alcohol Programs</u>	<u>Detox Programs</u>	<u>Emergency Communication Operations</u>	<u>Law Enforcement Operations</u>
\$ 3,721,916	\$ 271,401	\$ 408,259	\$ 1,702,775	\$ 4,206,370
-	1,065	-	262	248
-	40,000	-	152,501	47,558
-	-	-	-	-
-	-	-	-	-
-	125,405	100,000	8,076	110,427
-	-	-	-	-
-	-	-	-	-
-	2,303	-	11,008	348,085
-	-	-	-	-
<u>\$ 3,721,916</u>	<u>\$ 440,174</u>	<u>\$ 508,259</u>	<u>\$ 1,874,622</u>	<u>\$ 4,712,688</u>
\$ -	\$ 33,443	\$ -	\$ 532,324	\$ 516,105
-	19,927	-	79,673	251,313
-	482	-	-	248
-	282,204	-	-	-
-	-	-	-	-
-	-	-	149,817	39,217
<u>-</u>	<u>336,056</u>	<u>-</u>	<u>761,814</u>	<u>806,883</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	2,303	-	11,008	348,085
3,721,916	101,815	508,259	684,943	2,039,443
-	161,568	-	416,857	1,518,277
-	-	-	-	-
-	(161,568)	-	-	-
<u>3,721,916</u>	<u>104,118</u>	<u>508,259</u>	<u>1,112,808</u>	<u>3,905,805</u>
<u>\$ 3,721,916</u>	<u>\$ 440,174</u>	<u>\$ 508,259</u>	<u>\$ 1,874,622</u>	<u>\$ 4,712,688</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2018**

	<u>Housing Capital Improvement</u>	<u>Total Non-Major Special Revenue Funds</u>
ASSETS		
Cash and investments	\$ 459	\$ 53,275,498
Cash and investments – restricted	-	15,177
Accounts receivable, net	-	290,939
Taxes receivable	-	5,338,743
Interest receivable	-	-
Grantor agencies receivable, net	24,010	383,698
Mortgages receivable, net	-	-
Down payment assistance receivable	-	-
Prepays and other	-	403,353
Due from other funds	-	-
	<hr/>	<hr/>
Total Assets	<u>\$ 24,469</u>	<u>\$ 59,707,408</u>
LIABILITIES		
Accounts payable	\$ 4,754	\$ 4,171,393
Accrued wages and benefits	1,964	470,487
Deposits held for others	-	13,626
Other current liabilities	-	282,204
Due to other funds	9,408	214,102
Unearned revenue	36,637	765,765
	<hr/>	<hr/>
Total Liabilities	<u>52,763</u>	<u>5,917,577</u>
DEFERRED INFLOWS		
Property taxes	-	-
Unavailable revenue	-	-
	<hr/>	<hr/>
Total Deferred Inflows	<u>-</u>	<u>-</u>
FUND BALANCE		
Nonspendable	-	431,806
Restricted	-	48,593,318
Committed	-	4,954,569
Assigned	-	-
Unassigned (deficit)	(28,294)	(189,862)
	<hr/>	<hr/>
Total Fund Balance	<u>(28,294)</u>	<u>53,789,831</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 24,469</u>	<u>\$ 59,707,408</u>



**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Regional Transit</u>	<u>Corrections</u>	<u>Property Valuation</u>	<u>Road Maintenance</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ 1,553,985	\$ -
Gross receipts taxes	4,916,102	-	-	-
Other taxes and assessments	-	-	-	644,121
Licenses, permits, and fees	-	-	-	9,090
Charges for services	-	-	-	-
Fines and forfeitures	-	238,800	-	-
Investment income (loss)	-	(470)	(11,601)	(26,794)
Federal grants	-	-	-	68,523
State grants	-	-	-	-
Other	-	-	-	4,166
Intergovernmental	-	-	-	-
Total Revenues	<u>4,916,102</u>	<u>238,330</u>	<u>1,542,384</u>	<u>699,106</u>
EXPENDITURES				
General government	-	-	1,236,470	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	4,916,102	-	-	4,299,056
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	4,873	412,775
Total Expenditures	<u>4,916,102</u>	<u>-</u>	<u>1,241,343</u>	<u>4,711,831</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>238,330</u>	<u>301,041</u>	<u>(4,012,725)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	4,529,235
Transfers to other funds	-	(312,150)	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>(312,150)</u>	<u>-</u>	<u>4,529,235</u>
Net Change in Fund Balance	-	(73,820)	301,041	516,510
Fund Balance, beginning of period as restated	-	177,861	1,410,521	3,431,342
Fund Balance (deficit), ending	<u>\$ -</u>	<u>\$ 104,041</u>	<u>\$ 1,711,562</u>	<u>\$ 3,947,852</u>

Hold Harmless Gross Receipts Tax 1st 1/8th	Emergency Medical Services	Hold Harmless Gross Receipts Tax 2nd 1/8th	Farm and Range	Fire Protection	Law Enforcement Protection
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,811,527	-	2,338,932	-	1,466,361	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(77,703)	(709)	-	(54)	(53,181)	(539)
-	-	-	991	-	-
-	113,914	-	-	1,922,307	83,640
-	238	-	-	2,328	-
-	-	-	-	-	-
<u>4,733,824</u>	<u>113,443</u>	<u>2,338,932</u>	<u>937</u>	<u>3,337,815</u>	<u>83,101</u>
-	-	-	8,000	-	-
-	131,116	-	-	1,624,104	42,838
16,110	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,457,376</u>	<u>3,813</u>	<u>-</u>	<u>-</u>	<u>3,901,150</u>	<u>38,877</u>
<u>1,473,486</u>	<u>134,929</u>	<u>-</u>	<u>8,000</u>	<u>5,525,254</u>	<u>81,715</u>
<u>3,260,338</u>	<u>(21,486)</u>	<u>2,338,932</u>	<u>(7,063)</u>	<u>(2,187,439)</u>	<u>1,386</u>
-	-	-	7,350	-	-
-	-	(1,676,022)	-	-	-
-	-	(1,676,022)	7,350	-	-
3,260,338	(21,486)	662,910	287	(2,187,439)	1,386
8,376,920	142,971	-	8,327	9,951,082	14,491
<u>\$ 11,637,258</u>	<u>\$ 121,485</u>	<u>\$ 662,910</u>	<u>\$ 8,614</u>	<u>\$ 7,763,643</u>	<u>\$ 15,877</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Environmental GRT</u>	<u>Lodgers Tax</u>	<u>Fire Impact Fees</u>	<u>Recreation</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	733,126	-	-	-
Other taxes and assessments	-	499,038	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	338,804	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	(3,129)	(4,351)	(6,652)	(68)
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>729,997</u>	<u>494,687</u>	<u>332,152</u>	<u>(68)</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	544,077	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	559,570	29,497	-
Total Expenditures	<u>-</u>	<u>1,103,647</u>	<u>29,497</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>729,997</u>	<u>(608,960)</u>	<u>302,655</u>	<u>(68)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(662,000)	-	-	-
Net Other Financing Sources (Uses)	<u>(662,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	67,997	(608,960)	302,655	(68)
Fund Balance, beginning of period as restated	<u>537,562</u>	<u>1,573,427</u>	<u>644,640</u>	<u>10,914</u>
Fund Balance (deficit), ending	<u>\$ 605,559</u>	<u>\$ 964,467</u>	<u>\$ 947,295</u>	<u>\$ 10,846</u>

<u>Clerk Recording</u>	<u>Correctional GRT</u>	<u>Indigent Hospital</u>	<u>Indigent Services</u>	<u>Economic Development</u>	<u>Federal Forfeiture</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	5,423,037	5,423,945	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
200,813	-	-	-	-	-
-	-	-	3,690	-	-
(5,360)	(5,594)	(8,368)	(14,447)	(43,735)	(225)
-	-	-	-	-	-
-	-	-	-	8,000	-
-	-	-	439	700	-
-	-	-	-	150,000	-
<u>195,453</u>	<u>5,417,443</u>	<u>5,415,577</u>	<u>(10,318)</u>	<u>114,965</u>	<u>(225)</u>
152,377	-	-	-	-	-
-	-	-	-	-	12,154
-	-	-	-	882,875	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	3,167,435	2,513,732	-	-
-	-	-	-	-	-
-	-	-	-	-	44,788
<u>152,377</u>	<u>-</u>	<u>3,167,435</u>	<u>2,513,732</u>	<u>882,875</u>	<u>56,942</u>
<u>43,076</u>	<u>5,417,443</u>	<u>2,248,142</u>	<u>(2,524,050)</u>	<u>(767,910)</u>	<u>(57,167)</u>
-	-	-	2,860,974	572,805	-
-	(5,300,000)	(1,585,434)	-	-	-
<u>-</u>	<u>(5,300,000)</u>	<u>(1,585,434)</u>	<u>2,860,974</u>	<u>572,805</u>	<u>-</u>
43,076	117,443	662,708	336,924	(195,105)	(57,167)
<u>795,645</u>	<u>1,890,805</u>	<u>1,576,698</u>	<u>1,050,391</u>	<u>7,233,219</u>	<u>115,514</u>
<u>\$ 838,721</u>	<u>\$ 2,008,248</u>	<u>\$ 2,239,406</u>	<u>\$ 1,387,315</u>	<u>\$ 7,038,114</u>	<u>\$ 58,347</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Linkages</u>	<u>Housing Choice Voucher Section 8</u>	<u>EMS Health Care</u>	<u>Wildfire / Mountains / Trails</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	137,191	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	(203)	(2,373)	(12,098)	(299)
Federal grants	-	2,066,564	-	-
State grants	-	-	-	-
Other	-	35,010	29,774	-
Intergovernmental	-	-	-	-
Total Revenues	<u>(203)</u>	<u>2,236,392</u>	<u>17,676</u>	<u>(299)</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	758,539	-
Housing	-	2,234,830	-	-
Capital outlays	-	-	1,339	-
Total Expenditures	<u>-</u>	<u>2,234,830</u>	<u>759,878</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(203)</u>	<u>1,562</u>	<u>(742,202)</u>	<u>(299)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	910,636	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>910,636</u>	<u>-</u>
Net Change in Fund Balance	<u>(203)</u>	<u>1,562</u>	<u>168,434</u>	<u>(299)</u>
Fund Balance, beginning of period as restated	<u>32,796</u>	<u>457,973</u>	<u>1,685,180</u>	<u>48,216</u>
Fund Balance (deficit), ending	<u>\$ 32,593</u>	<u>\$ 459,535</u>	<u>\$ 1,853,614</u>	<u>\$ 47,917</u>

<u>EMS Health Hospital</u>	<u>Alcohol Programs</u>	<u>Detox Programs</u>	<u>Emergency Communication Operations</u>	<u>Law Enforcement Operations</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	2,590	51,381
-	89,267	-	-	570
(25,335)	(1,646)	(3,151)	(10,588)	(25,365)
-	-	-	-	384,519
-	1,138,123	300,000	8,076	11,589
-	71	-	8,821	126,807
-	100,000	150,000	75,000	13,800
<u>(25,335)</u>	<u>1,325,815</u>	<u>446,849</u>	<u>83,899</u>	<u>563,301</u>
-	-	-	-	-
-	-	-	3,563,848	12,379,046
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,322,633	300,000	-	-
-	-	-	-	-
-	36,323	-	518,279	1,854,904
<u>-</u>	<u>1,358,956</u>	<u>300,000</u>	<u>4,082,127</u>	<u>14,233,950</u>
<u>(25,335)</u>	<u>(33,141)</u>	<u>146,849</u>	<u>(3,998,228)</u>	<u>(13,670,649)</u>
-	83,404	-	3,584,922	12,995,287
-	(90,000)	-	-	-
<u>-</u>	<u>(6,596)</u>	<u>-</u>	<u>3,584,922</u>	<u>12,995,287</u>
(25,335)	(39,737)	146,849	(413,306)	(675,362)
<u>3,747,251</u>	<u>143,855</u>	<u>361,410</u>	<u>1,526,114</u>	<u>4,581,167</u>
<u>\$ 3,721,916</u>	<u>\$ 104,118</u>	<u>\$ 508,259</u>	<u>\$ 1,112,808</u>	<u>\$ 3,905,805</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Housing Capital Improvement</u>	<u>Total Non-Major Special Revenue Funds</u>
REVENUES		
Property taxes	\$ -	\$ 1,553,985
Gross receipts taxes	-	25,113,030
Other taxes and assessments	-	1,143,159
Licenses, permits, and fees	-	9,090
Charges for services	-	730,779
Fines and forfeitures	-	332,327
Investment income (loss)	(439)	(344,477)
Federal grants	175,165	2,695,762
State grants	-	3,585,649
Other	-	208,354
Intergovernmental	-	488,800
Total Revenues	<u>174,726</u>	<u>35,516,458</u>
EXPENDITURES		
General government	-	1,396,847
Public safety	-	17,753,106
Culture and recreation	-	1,426,952
Public works	-	16,110
Highways and streets	-	9,215,158
Health and welfare	-	8,062,339
Housing	154,280	2,389,110
Capital outlays	15,183	8,878,747
Total Expenditures	<u>169,463</u>	<u>49,138,369</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>5,263</u>	<u>(13,621,911)</u>
OTHER FINANCING SOURCES (USES)		
Transfers from other funds	-	25,544,613
Transfers to other funds	-	(9,625,606)
Net Other Financing Sources (Uses)	<u>-</u>	<u>15,919,007</u>
Net Change in Fund Balance	5,263	2,297,096
Fund Balance, beginning of period as restated	<u>(33,557)</u>	<u>51,492,735</u>
Fund Balance (deficit), ending	<u>\$ (28,294)</u>	<u>\$ 53,789,831</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
REGIONAL TRANSIT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		\$
REVENUES				
Property taxes	\$ -	\$ -	\$ -	-
Gross receipts taxes	5,150,000	5,150,000	4,916,102	(233,898)
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>5,150,000</u>	<u>5,150,000</u>	<u>4,916,102</u>	<u>\$ (233,898)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 5,150,000</u>	<u>\$ 5,150,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	5,150,000	5,150,000	4,916,102	233,898
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 5,150,000</u>	<u>\$ 5,150,000</u>	<u>4,916,102</u>	<u>\$ 233,898</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			-	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ -</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	312,150	312,150	238,800	(73,350)
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>312,150</u>	<u>312,150</u>	<u>238,800</u>	<u>\$ (73,350)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 312,150</u>	<u>\$ 312,150</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(312,150)	(312,150)	(312,150)	-
Total Other Financing Sources (Uses)	<u>\$ (312,150)</u>	<u>\$ (312,150)</u>	<u>(312,150)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(73,350)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(470)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ (73,820)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
PROPERTY VALUATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ 1,406,648	\$ 1,406,648	\$ 1,553,985	\$ 147,337
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>1,406,648</u>	<u>1,406,648</u>	<u>1,553,985</u>	<u>\$ 147,337</u>
Cash Balance Carryforward	<u>-</u>	<u>15,000</u>		
Total	<u>\$ 1,406,648</u>	<u>\$ 1,421,648</u>		
EXPENDITURES				
General government	\$ 1,406,648	\$ 1,462,195	1,236,470	\$ 225,725
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	6,510	4,873	1,637
Total Expenditures	<u>\$ 1,406,648</u>	<u>\$ 1,468,705</u>	<u>1,241,343</u>	<u>\$ 227,362</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			312,642	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(11,601)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ 301,041</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ROAD MAINTENANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	440,000	440,000	430,215	(9,785)
Other taxes and assessments	161,000	161,000	177,307	16,307
Licenses, permits, and fees	7,700	7,700	9,090	1,390
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	112,639	112,639
Other	-	-	4,180	4,180
Intergovernmental	-	-	-	-
Total Revenues	<u>608,700</u>	<u>608,700</u>	<u>733,431</u>	<u>\$ 124,731</u>
Cash Balance Carryforward	<u>315,650</u>	<u>422,650</u>		
Total	<u>\$ 924,350</u>	<u>\$ 1,031,350</u>		
EXPENDITURES				
General government	\$ 37,753	\$ 12,807	-	\$ 12,807
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	5,100,182	5,527,014	4,299,056	1,227,958
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	315,650	422,650	412,775	9,875
Total Expenditures	<u>\$ 5,453,585</u>	<u>\$ 5,962,471</u>	<u>4,711,831</u>	<u>\$ 1,250,640</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 4,529,235	\$ 4,529,235	4,529,235	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 4,529,235</u>	<u>\$ 4,529,235</u>	<u>4,529,235</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			550,835	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(7,531)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(26,794)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ 516,510</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOLD HARMLESS GROSS RECEIPTS TAX 1ST 1/8TH FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,079,996	4,079,996	4,811,527	731,531
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	4,079,996	4,079,996	4,811,527	\$ 731,531
Cash Balance Carryforward	6,088,697	7,588,697		
Total	\$ 10,168,693	\$ 11,668,693		
EXPENDITURES				
General government	\$ 2,689,250	\$ 94,493	-	\$ 94,493
Public safety	-	16,600	16,110	490
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	7,479,443	11,996,212	1,457,376	10,538,836
Total Expenditures	\$ 10,168,693	\$ 12,107,305	1,473,486	\$ 10,633,819
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			3,338,041	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(77,703)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 3,260,338	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMERGENCY MEDICAL SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	126,167	118,401	114,775	(3,626)
Other	-	-	238	238
Intergovernmental	-	-	-	-
Total Revenues	<u>126,167</u>	<u>118,401</u>	<u>115,013</u>	<u>\$ (3,388)</u>
Cash Balance Carryforward	<u>-</u>	<u>10,803</u>		
Total	<u>\$ 126,167</u>	<u>\$ 129,204</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	126,167	140,266	131,116	9,150
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	3,813	3,813	-
Total Expenditures	<u>\$ 126,167</u>	<u>\$ 144,079</u>	<u>134,929</u>	<u>\$ 9,150</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(19,916)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(861)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(709)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ (21,486)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOLD HARMLESS GROSS RECEIPTS TAX 2ND 1/8TH FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	1,676,022	1,676,022	2,338,932	662,910
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>1,676,022</u>	<u>1,676,022</u>	<u>2,338,932</u>	<u>\$ 662,910</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 1,676,022</u>	<u>\$ 1,676,022</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(1,676,022)</u>	<u>(1,676,022)</u>	<u>(1,676,022)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (1,676,022)</u>	<u>\$ (1,676,022)</u>	<u>(1,676,022)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			662,910	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 662,910</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FARM AND RANGE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	650	650	991	341
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	650	650	991	\$ 341
	<hr/>	<hr/>	<hr/>	<hr/>
Cash Balance Carryforward	-	-		
	<hr/>	<hr/>		
Total	\$ 650	\$ 650		
	<hr/>	<hr/>		
EXPENDITURES				
General government	\$ 8,000	\$ 8,000	8,000	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 8,000	\$ 8,000	8,000	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 7,350	\$ 7,350	7,350	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	\$ 7,350	\$ 7,350	7,350	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance – Budgetary Basis			341	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(54)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<hr/>	
Change in Fund Balance – GAAP basis			\$ 287	
			<hr/>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE PROTECTION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	1,335,000	1,335,000	1,466,361	131,361
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	2,182,417	2,347,765	2,348,651	886
Other	-	-	2,328	2,328
Intergovernmental	-	-	-	-
Total Revenues	3,517,417	3,682,765	3,817,340	\$ 134,575
Cash Balance Carryforward	829,998	5,271,440		
Total	\$ 4,347,415	\$ 8,954,205		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	2,337,168	3,079,451	1,624,119	1,455,332
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	2,010,244	9,631,172	3,901,150	5,730,022
Total Expenditures	\$ 4,347,412	\$ 12,710,623	5,525,269	\$ 7,185,354
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(1,707,929)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(426,344)	
Adjustments to expenditures for modified accrual purposes			15	
To reflect fair market value adjustment not budgeted			(53,181)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ (2,187,439)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LAW ENFORCEMENT PROTECTION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	81,600	81,600	100,723	19,123
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>81,600</u>	<u>81,600</u>	<u>100,723</u>	<u>\$ 19,123</u>
Cash Balance Carryforward	<u>-</u>	<u>75,368</u>		
Total	<u>\$ 81,600</u>	<u>\$ 156,968</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	81,600	96,949	42,838	54,111
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	16,005	38,877	(22,872)
Total Expenditures	<u>\$ 81,600</u>	<u>\$ 112,954</u>	<u>81,715</u>	<u>\$ 31,239</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			19,008	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(17,083)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(539)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 1,386</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ENVIRONMENTAL GRT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	662,000	662,000	733,126	71,126
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>662,000</u>	<u>662,000</u>	<u>733,126</u>	<u>\$ 71,126</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 662,000</u>	<u>\$ 662,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(662,000)</u>	<u>(662,000)</u>	<u>(662,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (662,000)</u>	<u>\$ (662,000)</u>	<u>(662,000)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			71,126	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(3,129)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 67,997</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LODGERS TAX FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	354,210	354,210	499,038	144,828
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>354,210</u>	<u>354,210</u>	<u>499,038</u>	<u>\$ 144,828</u>
Cash Balance Carryforward	<u>228,741</u>	<u>572,741</u>		
Total	<u>\$ 582,951</u>	<u>\$ 926,951</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	354,210	696,134	544,077	152,057
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	228,741	729,476	559,570	169,906
Total Expenditures	<u>\$ 582,951</u>	<u>\$ 1,425,610</u>	<u>1,103,647</u>	<u>\$ 321,963</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(604,609)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(4,351)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ (608,960)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FIRE IMPACT FEES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	338,804	338,804
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	338,804	\$ 338,804
Cash Balance Carryforward	-	-		
Total	\$ -	\$ -		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	2,617	-	2,617
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	29,497	29,497	-
Total Expenditures	\$ -	\$ 32,114	29,497	\$ 2,617
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			309,307	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(6,652)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 302,655	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CLERK RECORDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	180,000	180,000	200,813	20,813
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>180,000</u>	<u>180,000</u>	<u>200,813</u>	<u>\$ 20,813</u>
Cash Balance Carryforward	<u>10,643</u>	<u>47,511</u>		
Total	<u>\$ 190,643</u>	<u>\$ 227,511</u>		
EXPENDITURES				
General government	\$ 190,643	\$ 246,677	152,377	\$ 94,300
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 190,643</u>	<u>\$ 246,677</u>	<u>152,377</u>	<u>\$ 94,300</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			48,436	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(5,360)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 43,076</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
CORRECTIONAL GRT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,800,000	4,800,000	5,423,037	623,037
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,800,000</u>	<u>4,800,000</u>	<u>5,423,037</u>	<u>\$ 623,037</u>
Cash Balance Carryforward	<u>500,000</u>	<u>500,000</u>		
Total	<u>\$ 5,300,000</u>	<u>\$ 5,300,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	<u>(5,300,000)</u>	<u>(5,300,000)</u>	<u>(5,300,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ (5,300,000)</u>	<u>\$ (5,300,000)</u>	<u>(5,300,000)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			123,037	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(5,594)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 117,443</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
INDIGENT HOSPITAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	4,800,000	4,800,000	5,423,945	623,945
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>4,800,000</u>	<u>4,800,000</u>	<u>5,423,945</u>	<u>\$ 623,945</u>
Cash Balance Carryforward				
Total	<u>\$ 4,800,000</u>	<u>\$ 4,800,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	3,214,566	3,214,566	3,167,435	47,131
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 3,214,566</u>	<u>\$ 3,214,566</u>	<u>3,167,435</u>	<u>\$ 47,131</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	(1,585,434)	(1,585,434)	(1,585,434)	-
Total Other Financing Sources (Uses)	<u>\$ (1,585,434)</u>	<u>\$ (1,585,434)</u>	<u>(1,585,434)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			671,076	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(8,368)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ 662,708</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
INDIGENT SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	3,690	3,690
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	439	439
Intergovernmental	-	-	-	-
Total Revenues	-	-	4,129	\$ 4,129
Cash Balance Carryforward	387,855	387,855		
Total	\$ 387,855	\$ 387,855		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	3,090,829	4,053,330	2,513,732	1,539,598
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	\$ 3,090,829	4,053,330	2,513,732	\$ 1,539,598
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 2,702,974	\$ 2,860,974	2,860,974	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 2,702,974	\$ 2,860,974	2,860,974	\$ -
Net Change in Fund Balance – Budgetary Basis			351,371	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(14,447)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 336,924	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ECONOMIC DEVELOPMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	8,000	8,000	-
Other	-	-	700	700
Intergovernmental	150,000	150,000	150,000	-
Total Revenues	<u>150,000</u>	<u>158,000</u>	<u>158,700</u>	<u>\$ 700</u>
Cash Balance Carryforward	<u>800,000</u>	<u>800,000</u>		
Total	<u>\$ 950,000</u>	<u>\$ 958,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	1,522,805	1,947,980	882,875	1,065,105
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 1,522,805</u>	<u>\$ 1,947,980</u>	<u>882,875</u>	<u>\$ 1,065,105</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 572,805	\$ 572,805	572,805	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 572,805</u>	<u>\$ 572,805</u>	<u>572,805</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(151,370)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(43,735)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ (195,105)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
FEDERAL FORFEITURE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Cash Balance Carryforward	55,335	56,942		
	<hr/>	<hr/>		
Total	\$ 55,335	\$ 56,942		
	<hr/>	<hr/>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	36,389	12,156	12,154	2
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	18,946	44,786	44,788	(2)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 55,335	56,942	56,942	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance – Budgetary Basis			(56,942)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(225)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<hr/>	
Change in Fund Balance – GAAP basis			<hr/>	\$ (57,167)
			<hr/>	<hr/>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOUSING CHOICE VOUCHER SECTION 8 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	87,000	87,000	137,190	50,190
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	16,789	15,780	(1,009)
Other	-	-	34,260	34,260
Intergovernmental	2,231,492	2,231,492	2,050,784	(180,708)
Total Revenues	2,318,492	2,335,281	2,238,014	\$ (97,267)
Cash Balance Carryforward	-	-		
Total	\$ 2,318,492	\$ 2,335,281		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	2,318,492	2,340,311	2,234,830	105,481
Capital outlays	-	-	-	-
Total Expenditures	\$ 2,318,492	\$ 2,340,311	2,234,830	\$ 105,481
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			3,184	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			751	
To reflect fair market value adjustment not budgeted			(2,373)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 1,562	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMS HEALTH CARE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	29,774	29,774
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	-	-	29,774	29,774
Cash Balance Carryforward	-	-		
Total	\$ -	-		
EXPENDITURES				
General government	\$ -	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	908,336	1,090,547	758,539	332,008
Housing	-	-	-	-
Capital outlays	2,300	2,300	1,339	961
	<u>910,636</u>	<u>1,092,847</u>	<u>759,878</u>	<u>332,969</u>
Total Expenditures	\$ 910,636	1,092,847	759,878	332,969
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 910,636	910,636	910,636	-
Transfers to other funds	-	-	-	-
	<u>910,636</u>	<u>910,636</u>	<u>910,636</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ 910,636	910,636	910,636	-
Net Change in Fund Balance – Budgetary Basis			180,532	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(12,098)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			\$ 168,434	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
WILDFIRE / MOUNTAINS / TRAILS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	<u>\$ -</u>
Cash Balance Carryforward	<u>47,558</u>	<u>47,558</u>		
Total	<u>\$ 47,558</u>	<u>\$ 47,558</u>		
 EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	47,558	47,558	-	47,558
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 47,558</u>	<u>\$ 47,558</u>	-	<u>\$ 47,558</u>
 OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 Net Change in Fund Balance – Budgetary Basis				
			-	
 Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(299)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<hr/> -	
 Change in Fund Balance – GAAP basis			<u>\$ (299)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ALCOHOL PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	65,700	65,700	89,267	23,567
Interest earnings	-	-	-	-
Grants	1,388,415	1,515,415	1,138,123	(377,292)
Other	-	-	71	71
Intergovernmental	100,000	100,000	100,000	-
Total Revenues	<u>1,554,115</u>	<u>1,681,115</u>	<u>1,327,461</u>	<u>\$ (353,654)</u>
Cash Balance Carryforward	<u>115,200</u>	<u>115,200</u>		
Total	<u>\$ 1,669,315</u>	<u>\$ 1,796,315</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	1,631,519	1,782,633	1,322,633	460,000
Housing	-	-	-	-
Capital outlays	31,200	36,323	36,323	-
Total Expenditures	<u>\$ 1,662,719</u>	<u>\$ 1,818,956</u>	<u>1,358,956</u>	<u>\$ 460,000</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 83,404	\$ 83,404	83,404	\$ -
Transfers to other funds	(90,000)	(90,000)	(90,000)	-
Total Other Financing Sources (Uses)	<u>\$ (6,596)</u>	<u>\$ (6,596)</u>	<u>(6,596)</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(38,091)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(1,646)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ (39,737)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
DETOX PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	300,000	300,000	300,000	-
Other	-	-	-	-
Intergovernmental	-	150,000	150,000	-
	<u>-</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Total Revenues	300,000	450,000	450,000	\$ -
Cash Balance Carryforward	-	-		
	<u>-</u>	<u>-</u>		
Total	\$ 300,000	\$ 450,000		
	<u>\$ 300,000</u>	<u>\$ 450,000</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	300,000	450,000	300,000	150,000
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	\$ 300,000	450,000	300,000	\$ 150,000
	<u>\$ 300,000</u>	<u>450,000</u>	<u>300,000</u>	<u>\$ 150,000</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			150,000	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(3,151)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
			<u>-</u>	
Change in Fund Balance – GAAP basis			\$ 146,849	
			<u>\$ 146,849</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
EMERGENCY COMMUNICATION OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	2,000	2,000	2,590	590
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	26,000	26,000	8,076	(17,924)
Other	-	-	8,821	8,821
Intergovernmental	153,600	584,600	75,000	(509,600)
Total Revenues	181,600	612,600	94,487	\$ (518,113)
Cash Balance Carryforward	237,215	437,215		
Total	\$ 418,815	\$ 1,049,815		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	3,824,349	4,015,630	3,563,848	451,782
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	179,388	810,388	518,279	292,109
Total Expenditures	\$ 4,003,737	\$ 4,826,018	4,082,127	\$ 743,891
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 3,584,922	\$ 3,584,922	3,584,922	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 3,584,922	\$ 3,584,922	3,584,922	\$ -
Net Change in Fund Balance – Budgetary Basis			(402,718)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(10,588)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ (413,306)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
LAW ENFORCEMENT OPERATIONS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	65,000	65,000	51,382	(13,618)
Fines and forfeitures	-	-	570	570
Interest earnings	-	-	-	-
Grants	477,213	594,563	390,418	(204,145)
Other	49,000	139,564	135,394	(4,170)
Intergovernmental	10,000	14,500	13,800	(700)
Total Revenues	601,213	813,627	591,564	\$ (222,063)
Cash Balance Carryforward	1,910,396	2,035,396		
Total	\$ 2,511,609	\$ 2,849,023		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	13,658,717	13,963,270	12,379,046	1,584,224
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,848,179	2,274,690	1,854,904	419,786
Total Expenditures	\$ 15,506,896	\$ 16,237,960	14,233,950	\$ 2,004,010
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 12,995,287	\$ 12,995,287	12,995,287	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ 12,995,287	\$ 12,995,287	12,995,287	\$ -
Net Change in Fund Balance – Budgetary Basis			(647,099)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			(2,898)	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(25,365)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ (675,362)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
HOUSING CAPITAL IMPROVEMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	363,734	564,491	175,165	(389,326)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>363,734</u>	<u>564,491</u>	<u>175,165</u>	<u>\$ (389,326)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 363,734</u>	<u>\$ 564,491</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	282,659	428,168	154,280	273,888
Capital outlays	81,075	153,327	15,183	138,144
Total Expenditures	<u>\$ 363,734</u>	<u>\$ 581,495</u>	<u>169,463</u>	<u>\$ 412,032</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			5,702	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(439)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 5,263</u>	



STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF NON-MAJOR DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

The following non-major debt service funds are maintained by the County.

GOB Debt Service – To establish and account for the pledged property taxes and payment of principal and interest related to the County’s General Obligation Bonds.

Equipment Loan Debt Service – To establish a budget and account for the pledged revenues and payments of principal, interest, and other costs related to the borrowings through the NMFA. This fund was formerly called NMFA Debt Service.

Jail Revenue Bond Debt Service – To account for pledged revenue transferred for the payment of principal and interest related to the County’s Jail Facility Bonds.

GRT Revenue Bond Debt Service – To account for pledged revenue (various gross receipts taxes) transferred for the payment of principal and interest on various gross receipts tax revenue bonds.

WTB Loan / Grant Debt Service – To establish and account for funds transferred to pay principal, interest and other debt service costs for Water Trust Board Loans.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR DEBT SERVICE FUNDS
JUNE 30, 2018**

	<u>GOB Debt Service</u>	<u>Equipment Loan Debt Service</u>	<u>Jail Revenue Bond Debt Service</u>	<u>GRT Revenue Bond Debt Service</u>
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investment – restricted	16,383,936	126,120	2,241,018	792,676
Accounts receivable, net	-	-	-	-
Taxes receivable	932,592	-	-	-
Interest receivable	-	-	-	12,207
Grantor agencies receivable, net	-	-	-	-
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 17,316,528</u>	<u>\$ 126,120</u>	<u>\$ 2,241,018</u>	<u>\$ 804,883</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	-	-
Other current liabilities	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS				
Property taxes	620,814	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows	<u>620,814</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	16,695,714	126,120	2,241,018	804,883
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balance	<u>16,695,714</u>	<u>126,120</u>	<u>2,241,018</u>	<u>804,883</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 17,316,528</u>	<u>\$ 126,120</u>	<u>\$ 2,241,018</u>	<u>\$ 804,883</u>

<u>WTB Loan / Grant Debt Service</u>	<u>Total Non-Major Debt Service Funds</u>
\$ -	\$ -
601,255	20,145,005
-	-
-	932,592
-	12,207
-	-
-	-
-	-
-	-
-	-
<u>601,255</u>	<u>21,089,804</u>
<u>\$ 601,255</u>	<u>\$ 21,089,804</u>
\$ -	\$ -
-	-
-	-
-	-
-	-
-	-
<u>-</u>	<u>-</u>
-	620,814
-	-
<u>-</u>	<u>620,814</u>
-	-
601,255	20,468,990
-	-
-	-
-	-
<u>601,255</u>	<u>20,468,990</u>
<u>\$ 601,255</u>	<u>\$ 21,089,804</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>GOB Debt Service</u>	<u>Equipment Loan Debt Service</u>	<u>Jail Revenue Bond Debt Service</u>	<u>GRT Revenue Bond Debt Service</u>
REVENUES				
Property taxes	\$ 14,748,697	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	(95,076)	(785)	(19,335)	25,670
Federal grants	-	-	-	-
State grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>14,653,621</u>	<u>(785)</u>	<u>(19,335)</u>	<u>25,670</u>
EXPENDITURES				
Debt service – principal	9,190,000	-	1,265,000	3,035,000
Debt service – interest	4,510,328	-	980,350	2,441,501
Commitments and other fees	64,502	-	3,591	417,158
Total Expenditures	<u>13,764,830</u>	<u>-</u>	<u>2,248,941</u>	<u>5,893,659</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>888,791</u>	<u>(785)</u>	<u>(2,268,276)</u>	<u>(5,867,989)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt - refunding bonds	5,740,000	-	-	25,470,000
Payment to refunded bond escrow agent	(6,601,320)	-	-	(28,171,833)
Bond premium	935,480	-	-	3,151,668
Transfers from other funds	1,522,575	-	2,250,350	5,542,694
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>1,596,735</u>	<u>-</u>	<u>2,250,350</u>	<u>5,992,529</u>
Net Change in Fund Balance	2,485,526	(785)	(17,926)	124,540
Fund Balance, beginning	<u>14,210,188</u>	<u>126,905</u>	<u>2,258,944</u>	<u>680,343</u>
Fund Balance, ending	<u>\$ 16,695,714</u>	<u>\$ 126,120</u>	<u>\$ 2,241,018</u>	<u>\$ 804,883</u>

<u>WTB Loan / Grant Debt Service</u>	<u>Total Non-Major Debt Service Funds</u>
\$ -	\$ 14,748,697
-	-
-	-
-	-
-	-
(4,208)	(93,734)
-	-
-	-
-	-
<u>(4,208)</u>	<u>14,654,963</u>
-	13,490,000
-	7,932,179
<u>65,650</u>	<u>550,901</u>
<u>65,650</u>	<u>21,973,080</u>
<u>(69,858)</u>	<u>(7,318,117)</u>
-	31,210,000
-	(34,773,153)
-	4,087,148
255,886	9,571,505
<u>-</u>	<u>-</u>
<u>255,886</u>	<u>10,095,500</u>
186,028	2,777,383
<u>415,227</u>	<u>17,691,607</u>
<u>\$ 601,255</u>	<u>\$ 20,468,990</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ 14,259,620	\$ 14,259,620	\$ 14,748,697	\$ 489,077
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	1,522,575	6,675,480	5,152,905
Intergovernmental	-	-	-	-
Total Revenues	<u>14,259,620</u>	<u>15,782,195</u>	<u>21,424,177</u>	<u>\$ 5,641,982</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 14,259,620</u>	<u>\$ 15,782,195</u>		
EXPENDITURES				
General government	\$ 14,259,620	\$ 15,782,195	20,366,150	\$ (4,583,955)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 14,259,620</u>	<u>\$ 15,782,195</u>	<u>20,366,150</u>	<u>\$ (4,583,955)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	1,522,575	\$ 1,522,575
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>1,522,575</u>	<u>\$ 1,522,575</u>
Net Change in Fund Balance – Budgetary Basis			2,580,602	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(95,076)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ 2,485,526</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
JAIL REVENUE BOND DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	<u>\$ -</u>
Cash Balance Carryforward	<hr/>	<hr/>		
	<hr/>	<hr/>		
Total	<u>\$ -</u>	<u>\$ -</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	2,250,350	2,250,350	2,248,941	1,409
Culture and recreation	-	-	-	-
Public works				
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 2,250,350</u>	<u>\$ 2,250,350</u>	<u>2,248,941</u>	<u>\$ 1,409</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 2,250,350	\$ 2,250,350	2,250,350	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	<u>\$ 2,250,350</u>	<u>\$ 2,250,350</u>	<u>2,250,350</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			1,409	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(19,335)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<hr/>	
			<hr/>	
Change in Fund Balance – GAAP basis			<u>\$ (17,926)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GRT REVENUE BOND DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	27,058	27,058
Grants	-	-	-	-
Other	1,184,656	25,991,329	28,621,668	2,630,339
Intergovernmental	-	-	-	-
Total Revenues	<u>1,184,656</u>	<u>25,991,329</u>	<u>28,648,726</u>	<u>\$ 2,657,397</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 1,184,656</u>	<u>\$ 25,991,329</u>		
EXPENDITURES				
General government	\$ 6,727,350	\$ 31,534,023	34,065,491	\$ (2,531,468)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
Total Expenditures	<u>\$ 6,727,350</u>	<u>\$ 31,534,023</u>	<u>34,065,491</u>	<u>\$ (2,531,468)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 5,542,694	\$ 5,542,694	5,542,694	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 5,542,694</u>	<u>\$ 5,542,694</u>	<u>5,542,694</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			125,929	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(1,389)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ 124,540</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
WTB LOAN / GRANT DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Cash Balance Carryforward	-	-		
	<hr/>	<hr/>		
Total	\$ -	\$ -		
	<hr/>	<hr/>		
EXPENDITURES				
General government	\$ 255,886	\$ 255,886	65,650	\$ 190,236
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 255,886	\$ 255,886	65,650	\$ 190,236
	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ 255,886	\$ 255,886	255,886	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	\$ 255,886	\$ 255,886	255,886	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance – Budgetary Basis			190,236	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(4,208)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
			<hr/>	
Change in Fund Balance – GAAP basis			\$ 186,028	
			<hr/>	

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION ON NON-MAJOR CAPITAL PROJECT FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

The following non-major capital project funds are maintained by the County.

Community Development Block Grants (CDBG) – To establish and account for CDBG Grants funded by the U.S. Department of Housing and Urban Development (HUD) passed through and administered by the State of New Mexico Department of Finance and Administration and other projects funded by outside donations.

Transfer Development Rights – To account for revenue and expense for development rights purchased by the County from qualified properties for conservation. The fund provides the County with a secure and reliable source of transfer development rights through the protection of areas with high conservation value. Funds from the proceeds of the sale of these development rights will be utilized to acquire additional development rights to replenish funds in order to maintain an adequate supply of development in receiving areas.

Road Projects – To account for the revenue and expense for road projects conducted by the County. Only those road projects with present agreements for funding are included in the fiscal year budget. Established by the County to account for funding from the New Mexico Department of Transportation and other sources for road improvements.

Special Appropriations & Other Projects – To account for revenue and expense for capital grants received from the State of New Mexico. The fund contains only those projects that have signed grant agreements. As additional grant agreements are executed during the fiscal year they are added to the budget.

General Obligation Bond (GOB) Series 2009 – To account for the proceeds of a \$17 million bond issuance for the purpose of improving open spaces; trails and parks, County roads; fire safety facilities, water projects and solid waste transfer stations. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation Bond (GOB) Series 2011 Improvement and Refunding – To account for the proceeds of a \$17.5 million bond issuance for the purpose of refunding GOB Series 2001A and improving open spaces; trails and parks; County roads; fire safety facilities; water projects and waste transfer. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

Equipment Loan Proceeds – To account for the proceeds of loans from the New Mexico Finance Authority to purchase capital equipment. Payments on equipment loans are made through the Equipment Loan Debt Service Fund (403).

General Obligation Bond (GOB) Series 2013 – To account for the proceeds of a \$19 million bond issuance for the purpose of improving open spaces; trails and parks, County roads, water projects and solid waste transfer stations. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION ON NON-MAJOR CAPITAL PROJECT FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

General Obligation Bond (GOB) Series 2015 Refunding and Improvement Bond – To account for the proceeds of a \$47.22 million bond issuance for the purpose of refunding GOB Series 2005A, advance refunding GOB Series 2007A and GOB 2007B, and improving open spaces; trails and parks; County roads; and water projects and waste water projects. The debt service on this bond series is paid with property taxes through the General Obligation Bond Debt Service Fund.

General Obligation Bond (GOB) Series 2016 Refunding and Improvement Bond – To account for the proceeds of a \$24.9 million bond issuance for the purpose of advance refunding GOB Series 2008 and improving open space, trails and parks; County roads; and water or wastewater projects. The debt service on this bond series is paid with property taxes through the General Obligation Debt Service Fund.

Gross Receipts Tax (GRT) Revenue Series 2016 Refunding and Improvement Bond – To account for the proceeds of a \$30.4 million bond issuance for the construction of the Grant Street Complex (New Administrative Building) and restoration of the administrative building and advance refunding Series 2008 Gross Receipts Tax Revenue Bond. Debt service on this bond is paid with gross receipts taxes.

General Obligation Bond (GOB) Series 2017 Improvement and Refunding Bond – To account for the proceeds of a \$27.8 million bond issuance for the purpose of advance refunding Series 2009 GOB, and improving open space, trails and parks; County roads; fire and public safety facilities; community health facilities; and water or wastewater projects. The debt service on this bond series is paid with property taxes through the General Obligation Debt Service Fund.

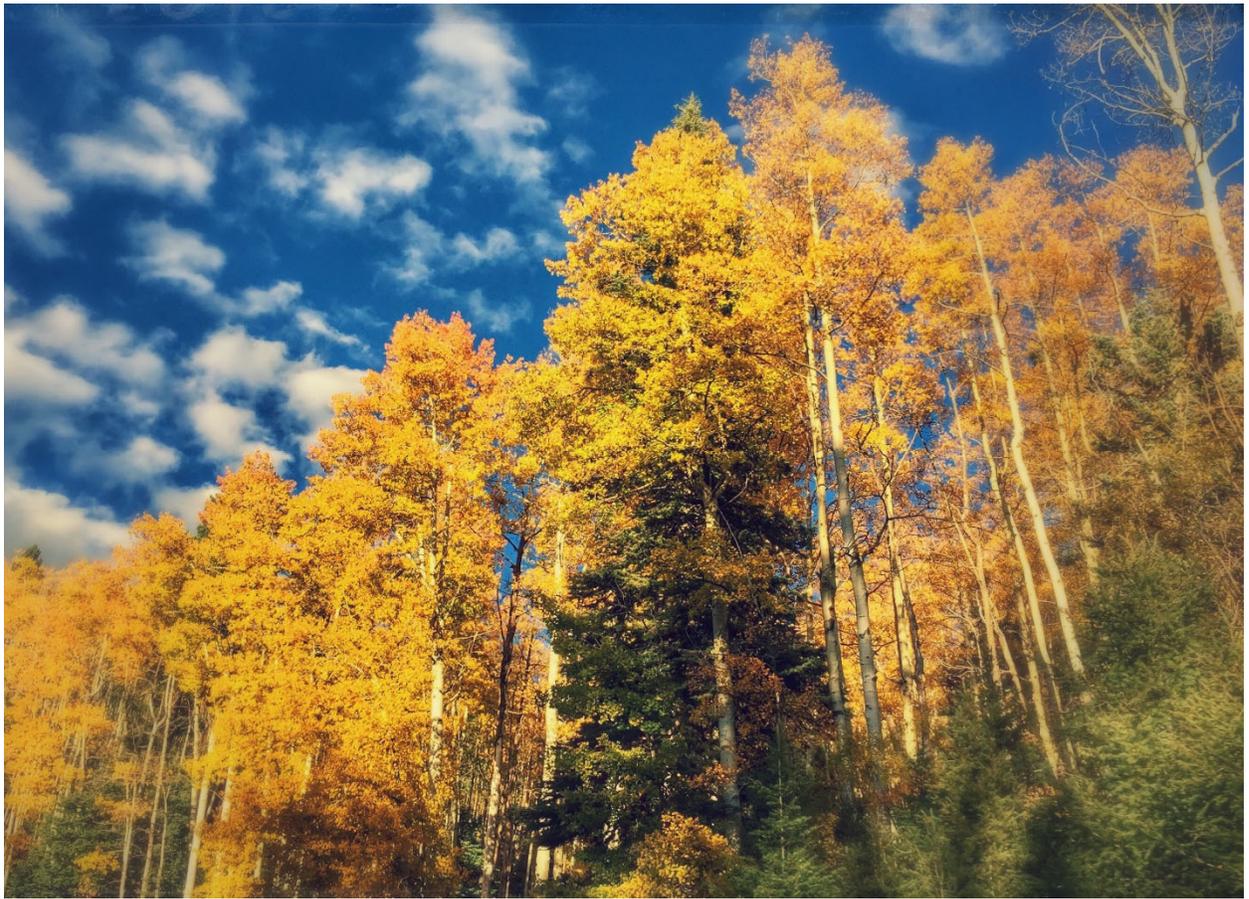
**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2018**

	<u>Community Development Block Grants</u>	<u>Transfer Development Rights</u>	<u>Road Projects</u>	<u>Special Appropriations and Other Projects</u>
ASSETS				
Cash and investments	\$ 74,647	\$ 38,129	\$ -	\$ -
Cash and investments – restricted	-	-	96,389	-
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Grantor agencies receivable, net	-	-	209,022	396,634
Mortgages receivable, net	-	-	-	-
Down payment assistance receivable	-	-	-	-
Prepays and other	-	-	-	-
Due from other funds	-	-	-	-
Total Assets	<u>\$ 74,647</u>	<u>\$ 38,129</u>	<u>\$ 305,411</u>	<u>\$ 396,634</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 8,079	\$ 13,164
Accrued wages and benefits	-	-	-	-
Deposits held for others	-	-	36,676	-
Other current liabilities	-	-	31,577	-
Due to other funds	-	-	179,668	250,939
Unearned revenue	-	-	24,583	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>280,583</u>	<u>264,103</u>
DEFERRED INFLOWS				
Property taxes	-	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	74,647	38,129	24,828	132,531
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance	<u>74,647</u>	<u>38,129</u>	<u>24,828</u>	<u>132,531</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 74,647</u>	<u>\$ 38,129</u>	<u>\$ 305,411</u>	<u>\$ 396,634</u>

<u>GOB Series 2009</u>	<u>GOB Series 2011 – Improvement and Refunding</u>	<u>Equipment Loan Proceeds</u>	<u>GOB Series 2013</u>	<u>GOB Series 2015 – Improvement and Refunding</u>	<u>GOB Series 2016 – Improvement and Refunding</u>
\$ -	\$ -	\$ 1,193	\$ -	\$ -	\$ -
135,779	5,095,490	-	8,345,386	5,514,534	8,121,549
-	-	-	-	-	-
-	-	-	-	-	-
-	3,971	-	20,216	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 135,779</u>	<u>\$ 5,099,461</u>	<u>\$ 1,193</u>	<u>\$ 8,365,602</u>	<u>\$ 5,514,534</u>	<u>\$ 8,121,549</u>
\$ -	\$ -	\$ -	\$ 47,686	\$ 59,121	\$ 738,858
-	4	-	4,472	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>4</u>	<u>-</u>	<u>52,158</u>	<u>59,121</u>	<u>738,858</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
135,779	5,099,457	1,193	8,313,444	5,455,413	7,382,691
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>135,779</u>	<u>5,099,457</u>	<u>1,193</u>	<u>8,313,444</u>	<u>5,455,413</u>	<u>7,382,691</u>
<u>\$ 135,779</u>	<u>\$ 5,099,461</u>	<u>\$ 1,193</u>	<u>\$ 8,365,602</u>	<u>\$ 5,514,534</u>	<u>\$ 8,121,549</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2018**

	<u>GRT Revenue Series 2016 – Improvement and Refunding</u>	<u>GOB Series 2017 – Improvement and Refunding</u>	<u>Total Non-Major Capital Project Funds</u>
ASSETS			
Cash and investments	\$ -	\$ -	\$ 113,969
Cash and investments – restricted	5,289,615	20,347,631	52,946,373
Accounts receivable, net	-	-	-
Taxes receivable	-	-	-
Interest receivable	-	32,026	56,213
Grantor agencies receivable, net	-	-	605,656
Mortgages receivable, net	-	-	-
Down payment assistance receivable	-	-	-
Prepays and other	-	-	-
Due from other funds	-	-	-
Total Assets	<u>\$ 5,289,615</u>	<u>\$ 20,379,657</u>	<u>\$ 53,722,211</u>
LIABILITIES			
Accounts payable	\$ 117,518	\$ 744,702	\$ 1,729,128
Accrued wages and benefits	-	-	4,476
Deposits held for others	-	-	36,676
Other current liabilities	-	-	31,577
Due to other funds	-	-	430,607
Unearned revenue	-	-	24,583
Total Liabilities	<u>117,518</u>	<u>744,702</u>	<u>2,257,047</u>
DEFERRED INFLOWS			
Property taxes	-	-	-
Unavailable revenue	-	-	-
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE			
Nonspendable	-	-	-
Restricted	5,172,097	19,634,955	51,465,164
Committed	-	-	-
Assigned	-	-	-
Unassigned (Deficit)	-	-	-
Total Fund Balance	<u>5,172,097</u>	<u>19,634,955</u>	<u>51,465,164</u>
Total Liabilities, Deferred Inflows, and Fund Balance	<u>\$ 5,289,615</u>	<u>\$ 20,379,657</u>	<u>\$ 53,722,211</u>



**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Community Development Block Grants</u>	<u>Transfer Development Rights</u>	<u>Road Projects</u>	<u>Special Appropriations and Other Projects</u>
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income (loss)	(647)	(237)	1,084	-
Federal grants	-	-	54,635	-
State grants	-	-	615,919	1,603,734
Other	-	-	2,898	-
Intergovernmental	-	-	-	-
Total Revenues	<u>(647)</u>	<u>(237)</u>	<u>674,536</u>	<u>1,603,734</u>
EXPENDITURES				
General government	-	-	257,202	22,968
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	134,710
Highways and streets	-	-	219,885	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	-	395,155	1,324,214
Total Expenditures	<u>-</u>	<u>-</u>	<u>872,242</u>	<u>1,481,892</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(647)</u>	<u>(237)</u>	<u>(197,706)</u>	<u>121,842</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	-	-
Bond premium	-	-	-	-
Transfers from other funds	75,000	-	-	-
Transfers to other funds	-	-	-	-
Net Other Financing Sources (Uses)	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	74,353	(237)	(197,706)	121,842
Fund Balance, beginning of period as restated	294	38,366	222,534	10,689
Fund Balance, ending	<u>\$ 74,647</u>	<u>\$ 38,129</u>	<u>\$ 24,828</u>	<u>\$ 132,531</u>

<u>GOB Series 2009</u>	<u>GOB Series 2011 – Improvement and Refunding</u>	<u>Equipment Loan Proceeds</u>	<u>GOB Series 2013</u>	<u>GOB Series 2015 – Improvement and Refunding</u>	<u>GOB Series 2016 – Improvement and Refunding</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
307	87,432	(7)	100,797	42,864	98,938
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>307</u>	<u>87,432</u>	<u>(7)</u>	<u>100,797</u>	<u>42,864</u>	<u>98,938</u>
-	-	-	38,005	-	860
-	-	-	-	-	-
-	-	-	-	-	-
-	39,929	-	-	-	196,056
-	-	-	292,326	38,053	-
-	-	-	-	-	-
-	-	-	-	-	-
6,592	90,426	-	3,186,756	1,822,840	739,112
<u>6,592</u>	<u>130,355</u>	<u>-</u>	<u>3,517,087</u>	<u>1,860,893</u>	<u>936,028</u>
(6,285)	(42,923)	(7)	(3,416,290)	(1,818,029)	(837,090)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(6,285)</u>	<u>(42,923)</u>	<u>(7)</u>	<u>(3,416,290)</u>	<u>(1,818,029)</u>	<u>(837,090)</u>
142,064	5,142,380	1,200	11,729,734	7,273,442	8,219,781
<u>\$ 135,779</u>	<u>\$ 5,099,457</u>	<u>\$ 1,193</u>	<u>\$ 8,313,444</u>	<u>\$ 5,455,413</u>	<u>\$ 7,382,691</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE
CAPITAL PROJECTS FUNDS (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>GRT Revenue Series 2016 – Improvement and Refunding</u>	<u>GOB Series 2017 – Improvement and Refunding</u>	<u>Total Non-Major Capital Project Funds</u>
REVENUES			
Property taxes	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-
Other taxes and assessments	-	-	-
Licenses, permits, and fees	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income (loss)	75,935	154,190	560,656
Federal grants	-	-	54,635
State grants	-	-	2,219,653
Other	-	-	2,898
Intergovernmental	-	-	-
Total Revenues	<u>75,935</u>	<u>154,190</u>	<u>2,837,842</u>
EXPENDITURES			
General government	860	223,841	543,736
Public safety	-	-	-
Culture and recreation	-	-	-
Public works	-	-	370,695
Highways and streets	-	121,203	671,467
Health and welfare	-	-	-
Housing	-	-	-
Capital outlays	247,492	2,362,363	10,174,950
Total Expenditures	<u>248,352</u>	<u>2,707,407</u>	<u>11,760,848</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(172,417)</u>	<u>(2,553,217)</u>	<u>(8,923,006)</u>
OTHER FINANCING SOURCES (USES)			
Issuance of debt	-	22,015,000	22,015,000
Bond premium	-	1,695,747	1,695,747
Transfers from other funds	-	-	75,000
Transfers to other funds	-	(1,522,575)	(1,522,575)
Net Other Financing Sources (Uses)	<u>-</u>	<u>22,188,172</u>	<u>22,263,172</u>
Net Change in Fund Balance	(172,417)	19,634,955	13,340,166
Fund Balance, beginning of period	<u>5,344,514</u>	<u>-</u>	<u>38,124,998</u>
Fund Balance, ending	<u>\$ 5,172,097</u>	<u>\$ 19,634,955</u>	<u>\$ 51,465,164</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	500,000	-	(500,000)
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>\$(500,000)</u>
Total Revenues	-	500,000	-	\$(500,000)
Cash Balance Carryforward	-	-		
Total	\$ -	\$ 500,000		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	575,000	-	575,000
Capital outlays	-	-	-	-
	<u>-</u>	<u>575,000</u>	<u>-</u>	<u>575,000</u>
Total Expenditures	\$ -	\$ 575,000	-	\$ 575,000
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ 75,000	75,000	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>75,000</u>	<u>75,000</u>	<u>\$ -</u>
Total Other Financing Sources (Uses)	\$ -	\$ 75,000	75,000	\$ -
Net Change in Fund Balance – Budgetary Basis			75,000	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(647)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			\$ 74,353	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
TRANSFER DEVELOPMENT RIGHTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	<u>\$ -</u>
Cash Balance Carryforward	<u>38,000</u>	<u>38,000</u>		
Total	<u>\$ 38,000</u>	<u>\$ 38,000</u>		
 EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	38,000	38,000	-	38,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 38,000</u>	<u>\$ 38,000</u>	-	<u>\$ 38,000</u>
 OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
 Net Change in Fund Balance – Budgetary Basis				
			-	
 Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			(237)	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<hr/> -	
 Change in Fund Balance – GAAP basis			 <u>\$ (237)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
ROAD PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	196	196
Grants	304,714	538,670	661,160	122,490
Other	-	-	(3,041)	(3,041)
Intergovernmental	-	-	-	-
Total Revenues	304,714	538,670	658,315	\$ 119,645
Cash Balance Carryforward	-	77,979		
Total	\$ 304,714	\$ 616,649		
EXPENDITURES				
General government	\$ 132,003	\$ 656,328	257,202	\$ 399,126
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	152,711	213,914	219,885	(5,971)
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	20,000	477,783	395,155	82,628
Total Expenditures	\$ 304,714	\$ 1,348,025	872,242	\$ 475,783
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(213,927)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			15,333	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			888	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ (197,706)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
SPECIAL APPROPRIATIONS AND OTHER PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	-	-
Grants	2,026,815	2,429,511	1,600,296	(829,215)
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	<u>2,026,815</u>	<u>2,429,511</u>	<u>1,600,296</u>	<u>\$ (829,215)</u>
Cash Balance Carryforward	<u>-</u>	<u>-</u>		
Total	<u>\$ 2,026,815</u>	<u>\$ 2,429,511</u>		
EXPENDITURES				
General government	\$ 66,964	\$ 87,932	22,818	\$ 65,114
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	135,000	134,710	290
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	1,959,851	2,237,936	1,324,214	913,722
Total Expenditures	<u>\$ 2,026,815</u>	<u>\$ 2,460,868</u>	<u>1,481,742</u>	<u>\$ 979,126</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			118,554	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			3,438	
Adjustments to expenditures for modified accrual purposes			(150)	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			<u>\$ 121,842</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2009 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	307	307
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	307	\$ 307
	<hr/>	<hr/>	<hr/>	<hr/>
Cash Balance Carryforward	107,796	107,796		
	<hr/>	<hr/>		
Total	\$ 107,796	\$ 107,796		
	<hr/>	<hr/>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	107,796	140,931	6,592	134,339
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 107,796	\$ 140,931	6,592	\$ 134,339
	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance – Budgetary Basis			(6,285)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<hr/>	
			-	
Change in Fund Balance – GAAP basis			<hr/>	\$ (6,285)
			<hr/>	<hr/>

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2011 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	73,611	73,611
Grants	-	-	-	-
Other	310	310	-	(310)
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	310	310	73,611	\$ 73,301
Cash Balance Carryforward	4,319,807	4,319,807		
	<u>4,319,807</u>	<u>4,319,807</u>		
Total	\$ 4,320,117	\$ 4,320,117		
	<u>\$ 4,320,117</u>	<u>\$ 4,320,117</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	718,558	39,929	678,629
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	4,320,117	4,647,673	90,426	4,557,247
	<u>4,320,117</u>	<u>4,647,673</u>	<u>90,426</u>	<u>4,557,247</u>
Total Expenditures	\$ 4,320,117	\$ 5,366,231	130,355	\$ 5,235,876
	<u>\$ 4,320,117</u>	<u>\$ 5,366,231</u>	<u>130,355</u>	<u>\$ 5,235,876</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(56,744)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			13,821	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			\$ (42,923)	
			<u>\$ (42,923)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2013 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	100,797	100,797
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	100,797	\$ 100,797
Cash Balance Carryforward	9,887,378	9,887,378		
Total	\$ 9,887,378	\$ 9,887,378		
EXPENDITURES				
General government	\$ 159,704	\$ 238,339	38,005	\$ 200,334
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	400,272	292,326	107,946
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	9,727,674	10,889,108	3,186,756	7,702,352
Total Expenditures	\$ 9,887,378	\$ 11,527,719	3,517,087	\$ 8,010,632
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(3,416,290)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ (3,416,290)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2015 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	42,864	42,864
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>42,864</u>	<u>\$ 42,864</u>
Total Revenues	-	-	42,864	\$ 42,864
Cash Balance Carryforward	<u>7,155,392</u>	<u>7,155,392</u>		
Total	<u>\$ 7,155,392</u>	<u>\$ 7,155,392</u>		
EXPENDITURES				
General government	\$ -	\$ -	-	\$ -
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	38,053	(38,053)
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	7,155,392	7,177,000	1,822,840	5,354,160
	<u>7,155,392</u>	<u>7,177,000</u>	<u>1,822,840</u>	<u>5,354,160</u>
Total Expenditures	<u>\$ 7,155,392</u>	<u>\$ 7,177,000</u>	<u>1,860,893</u>	<u>\$ 5,316,107</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(1,818,029)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			<u>-</u>	
Change in Fund Balance – GAAP basis			<u>\$ (1,818,029)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2016 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	98,938	98,938
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
Total Revenues	-	-	98,938	\$ 98,938
Cash Balance Carryforward	7,268,385	7,268,385		
Total	\$ 7,268,385	\$ 7,268,385		
EXPENDITURES				
General government	\$ -	-	860	(860)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	940,000	940,000	196,056	743,944
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	6,328,385	6,328,385	739,112	5,589,273
Total Expenditures	\$ 7,268,385	\$ 7,268,385	936,028	\$ 6,332,357
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	-	-	-
Transfers to other funds	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
Net Change in Fund Balance – Budgetary Basis			(837,090)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ (837,090)	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2016 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	75,935	75,935
Grants	-	-	-	-
Other	-	-	-	-
Intergovernmental	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	-	-	75,935	\$ 75,935
Cash Balance Carryforward	3,161,996	3,161,996		
	<u>3,161,996</u>	<u>3,161,996</u>		
Total	\$ 3,161,996	\$ 3,161,996		
	<u>\$ 3,161,996</u>	<u>\$ 3,161,996</u>		
EXPENDITURES				
General government	\$ -	\$ -	860	\$ (860)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	3,161,996	5,260,223	247,492	5,012,731
	<u>3,161,996</u>	<u>5,260,223</u>	<u>247,492</u>	<u>5,012,731</u>
Total Expenditures	\$ 3,161,996	\$ 5,260,223	248,352	\$ 5,011,871
	<u>\$ 3,161,996</u>	<u>\$ 5,260,223</u>	<u>248,352</u>	<u>\$ 5,011,871</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	\$ -	\$ -	-	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Net Change in Fund Balance – Budgetary Basis			(172,417)	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
			<u>-</u>	
Change in Fund Balance – GAAP basis			\$ (172,417)	
			<u>\$ (172,417)</u>	

**STATE OF NEW MEXICO
SANTA FE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL
GOB SERIES 2017 – IMPROVEMENT AND REFUNDING FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Non-GAAP Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
REVENUES				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Other taxes and assessments	-	-	-	-
Licenses, permits, and fees	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest earnings	-	-	154,190	154,190
Grants	-	-	-	-
Other	-	22,226,750	23,710,747	1,483,997
Intergovernmental	-	-	-	-
Total Revenues	-	22,226,750	23,864,937	\$ 1,638,187
Cash Balance Carryforward	-	-		
Total	\$ -	\$ 22,226,750		
EXPENDITURES				
General government	\$ -	\$ 214,750	223,841	\$ (9,091)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Highways and streets	-	2,760,000	121,203	2,638,797
Health and welfare	-	-	-	-
Housing	-	-	-	-
Capital outlays	-	19,252,000	2,362,363	16,889,637
Total Expenditures	\$ -	\$ 22,226,750	2,707,407	\$ 19,519,343
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	\$ -	\$ -	-	\$ -
Transfers to other funds	-	-	(1,522,575)	(1,522,575)
Total Other Financing Sources (Uses)	\$ -	\$ -	(1,522,575)	\$ (1,522,575)
Net Change in Fund Balance – Budgetary Basis			19,634,955	
Reconciliation to change in fund balance – GAAP Basis				
Revenue accruals, net of prior year revenue reversals			-	
Adjustments to expenditures for modified accrual purposes			-	
To reflect fair market value adjustment not budgeted			-	
Outstanding encumbrances recorded as budgetary expenditures – not for GAAP			-	
Change in Fund Balance – GAAP basis			\$ 19,634,955	



**STATE OF NEW MEXICO
SANTA FE COUNTY
DESCRIPTION OF AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

The following agency funds are maintained by the County.

County Treasurer – To account for collections and payment to the County and other recipient entities of property taxes, interest and penalties billed and collected by the County on their behalf.

Sheriff Forfeiture – To account for assets confiscated during arrests pursuant to Chapter 30, Article 31 NMSA 1978. Property is held until disposed of pursuant to court order.

Bail Bond – To account for bond monies held by the County until legal disposition of the appropriate case.

Sheriff Writ – To account for court judgments issued to the Sheriff's department to collect monies or remove property in satisfaction of said judgments.

Adult Inmate Trust – To account for adult inmate monies held by the County until legal disposition of the appropriate case.

Juvenile Inmate Trust – To account for juvenile inmate monies held by the County until legal disposition of the appropriate case.

Region III Narcotic Task Force – To account for grant monies disbursed by Santa Fe County as fiscal agent, held by the multi-jurisdictional Region III Narcotic Task Force to be used for its initiatives.

Region III HIDTA – To account for grant monies disbursed by Santa Fe County as fiscal agent, held by the multi-jurisdictional Region III Task Force to be used for its initiatives.

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2018**

	<u>County Treasurer</u>	<u>Sheriff Forfeiture</u>	<u>Bail Bond</u>	<u>Sheriff Writ</u>
ASSETS				
Cash and investments – held in trust	\$ 5,322,113	\$ 57,341	\$ 281,891	\$ 5,415
Property taxes receivable	6,946,519	-	-	-
<i>Total Assets</i>	<u>\$ 12,268,632</u>	<u>\$ 57,341</u>	<u>\$ 281,891</u>	<u>\$ 5,415</u>
LIABILITIES				
Deposits held for others	\$ -	\$ 57,341	\$ 281,891	\$ 5,415
Taxes paid in advance	1,899,941	-	-	-
Due to other governments	6,946,517	-	-	-
Undistributed taxes to other governments	3,422,174	-	-	-
<i>Total Liabilities</i>	<u>\$ 12,268,632</u>	<u>\$ 57,341</u>	<u>\$ 281,891</u>	<u>\$ 5,415</u>

<u>Adult Inmate Trust</u>	<u>Juvenile Inmate Trust</u>	<u>Region III Narcotic Task Force</u>	<u>Region III HITDA</u>	<u>Total</u>
\$ 485,381	\$ 10,089	\$ -	\$ 16,000	\$ 6,178,230
-	-	-	-	6,946,519
<u>\$ 485,381</u>	<u>\$ 10,089</u>	<u>\$ -</u>	<u>\$ 16,000</u>	<u>\$ 13,124,749</u>
\$ 485,381	\$ 10,089	\$ -	\$ 16,000	\$ 856,117
-	-	-	-	1,899,941
-	-	-	-	6,946,517
-	-	-	-	3,422,174
<u>\$ 485,381</u>	<u>\$ 10,089</u>	<u>\$ -</u>	<u>\$ 16,000</u>	<u>\$ 13,124,749</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
CHANGES IN AGENCY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2018**

<u>COUNTY TREASURER</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
ASSETS				
Cash and investments – held in trust	\$ 3,767,247	\$ 187,461,354	\$ 185,906,488	\$ 5,322,113
Property taxes receivable	7,993,440	11,775,829	12,822,750	6,946,519
Total assets	<u>\$ 11,760,687</u>	<u>\$ 199,237,183</u>	<u>\$ 198,729,238</u>	<u>\$ 12,268,632</u>
LIABILITIES				
Due to other governments	\$ 7,993,439	\$ 11,775,829	\$ 12,822,751	\$ 6,946,517
Taxes paid in advance	1,097,484	4,868,631	4,066,174	1,899,941
Undistributed taxes to other governments	2,669,764	175,342,028	174,589,618	3,422,174
Total liabilities	<u>\$ 11,760,687</u>	<u>\$ 191,986,488</u>	<u>\$ 191,478,543</u>	<u>\$ 12,268,632</u>
SHERIFF FORFEITURE				
ASSETS				
Cash and investments – held in trust	\$ 31,390	\$ 25,951	\$ -	\$ 57,341
Total assets	<u>\$ 31,390</u>	<u>\$ 25,951</u>	<u>\$ -</u>	<u>\$ 57,341</u>
LIABILITIES				
Deposits held for others	\$ 31,390	\$ 25,951	\$ -	\$ 57,341
Total liabilities	<u>\$ 31,390</u>	<u>\$ 25,951</u>	<u>\$ -</u>	<u>\$ 57,341</u>
BAIL BOND				
ASSETS				
Cash and investments – held in trust	\$ 281,319	\$ 572	\$ -	\$ 281,891
Total assets	<u>\$ 281,319</u>	<u>\$ 572</u>	<u>\$ -</u>	<u>\$ 281,891</u>
LIABILITIES				
Deposits held for others	\$ 281,319	\$ 572	\$ -	\$ 281,891
Total liabilities	<u>\$ 281,319</u>	<u>\$ 572</u>	<u>\$ -</u>	<u>\$ 281,891</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
CHANGES IN AGENCY FUNDS (CONTINUED)
FOR FISCAL YEAR ENDED JUNE 30, 2018**

<u>SHERIFF WRIT</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
ASSETS				
Cash and investments – held in trust	\$ 5,398	\$ 19,111	\$ 19,094	\$ 5,415
Total assets	<u>\$ 5,398</u>	<u>\$ 19,111</u>	<u>\$ 19,094</u>	<u>\$ 5,415</u>
LIABILITIES				
Deposits held for others	\$ 5,398	\$ 19,111	\$ 19,094	\$ 5,415
Total liabilities	<u>\$ 5,398</u>	<u>\$ 19,111</u>	<u>\$ 19,094</u>	<u>\$ 5,415</u>
<u>ADULT INMATE TRUST</u>				
ASSETS				
Cash and investments – held in trust	\$ 473,732	\$ 674,779	\$ 663,130	\$ 485,381
Total assets	<u>\$ 473,732</u>	<u>\$ 674,779</u>	<u>\$ 663,130</u>	<u>\$ 485,381</u>
LIABILITIES				
Deposits held for others	\$ 473,732	\$ 674,779	\$ 663,130	\$ 485,381
Total liabilities	<u>\$ 473,732</u>	<u>\$ 674,779</u>	<u>\$ 663,130</u>	<u>\$ 485,381</u>
<u>JUVENILE INMATE TRUST</u>				
ASSETS				
Cash and investments – held in trust	\$ 8,819	\$ 5,290	\$ 4,020	\$ 10,089
Total assets	<u>\$ 8,819</u>	<u>\$ 5,290</u>	<u>\$ 4,020</u>	<u>\$ 10,089</u>
LIABILITIES				
Deposits held for others	\$ 8,819	\$ 5,290	\$ 4,020	\$ 10,089
Total liabilities	<u>\$ 8,819</u>	<u>\$ 5,290</u>	<u>\$ 4,020</u>	<u>\$ 10,089</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
CHANGES IN AGENCY FUNDS (CONTINUED)
FOR FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>REGION III NARCOTIC TASK FORCE</u>				
ASSETS				
Cash and investments – held in trust	\$ 7,500	\$ -	\$ 7,500	\$ -
Total assets	<u>\$ 7,500</u>	<u>\$ -</u>	<u>\$ 7,500</u>	<u>\$ -</u>
LIABILITIES				
Deposits held for others	\$ 7,500	\$ -	\$ 7,500	\$ -
Total liabilities	<u>\$ 7,500</u>	<u>\$ -</u>	<u>\$ 7,500</u>	<u>\$ -</u>
<u>REGION III HITDA</u>				
ASSETS				
Cash and investments – held in trust	\$ -	\$ 16,000	\$ -	\$ 16,000
Total assets	<u>\$ -</u>	<u>\$ 16,000</u>	<u>\$ -</u>	<u>\$ 16,000</u>
LIABILITIES				
Deposits held for others	\$ -	\$ 16,000	\$ -	\$ 16,000
Total liabilities	<u>\$ -</u>	<u>\$ 16,000</u>	<u>\$ -</u>	<u>\$ 16,000</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash and investments – held in trust	\$ 4,575,405	\$ 188,203,057	\$ 186,600,232	\$ 6,178,230
Property taxes receivable	7,993,440	11,775,829	12,822,750	6,946,519
Total assets	<u>\$ 12,568,845</u>	<u>\$ 199,978,886</u>	<u>\$ 199,422,982</u>	<u>\$ 13,124,749</u>
LIABILITIES				
Due to other governments	\$ 7,993,439	\$ 11,775,829	\$ 12,822,751	\$ 6,946,517
Deposits held for others	808,158	741,703	693,744	856,117
Taxes paid in advance	1,097,484	4,868,631	4,066,174	1,899,941
Undistributed taxes to other governments	2,669,764	175,342,028	174,589,618	3,422,174
Total liabilities	<u>\$ 12,568,845</u>	<u>\$ 192,728,191</u>	<u>\$ 192,172,287</u>	<u>\$ 13,124,749</u>



**OTHER SUPPLEMENTARY
INFORMATION REQUIRED – THE NEW
MEXICO STATE AUDITOR**

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**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF RECONCILIATION OF TAX RECEIPTS, DISBURSEMENTS, AND
PROPOERTY TAX RECEIVABLE
YEAR ENDED JUNE 30, 2018**

Property taxes receivable, beginning of year	\$ 13,529,689
Changes to tax roll:	
Net taxes charged to treasurer for fiscal year	179,441,651
Adjustments:	
Increases in taxes receivable	523,918
Charge off of taxes receivable	<u>(1,466,566)</u>
Total Receivables Prior to Collections	192,028,692
Collections for fiscal year ended June 30, 2018	<u>(180,252,864)</u>
Property Taxes Receivable, End of Year	<u>\$ 11,775,828</u>
Property taxes receivable as of year end, by year:	
2008	\$ 296,051
2009	302,803
2010	341,142
2011	371,989
2012	436,516
2013	481,731
2014	624,279
2015	973,673
2016	2,102,152
2017	<u>5,845,492</u>
Total Taxes Receivable	<u>\$ 11,775,828</u>
Distribution of collected property taxes:	
Santa Fe County	\$ 65,819,294
State of New Mexico	9,585,607
Edgewood Soil and Water Conservation	132,072
City of Santa Fe	11,667,018
City of Espanola	194,541
Town of Edgewood	611,171
School Districts	64,210,439
Santa Fe Community College	24,371,184
Santa Fe Charter Schools	2,432,710
Eldorado Water and Sanitation	1,212,907
Livestock Board	15,921
Rancho Viejo Improvement District	<u>-</u>
Total Tax Distribution	<u>\$ 180,252,864</u>
Property taxes receivable distribution:	
Santa Fe County	\$ 4,829,309
State of New Mexico	633,802
Edgewood Soil and Water Conservation	20,210
City of Santa Fe	641,194
City of Espanola	44,663
Town of Edgewood	(95,157)
School Districts	4,117,256
Santa Fe Community College	1,421,086
Santa Fe Charter Schools	118,243
Eldorado Water and Sanitation	27,706
Livestock Board	17,516
Rancho Viejo Improvement District	<u>-</u>
Total Taxes Receivable Distribution	<u>\$ 11,775,828</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPOERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2018**

AGENCY	Property Tax Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed To Date	Undistributed at Year End	County Receivable at Year End
State of New Mexico:							
State Debt							
2008 – 2016	\$ 81,362,205	\$ 383,067	\$ 81,037,509	\$ 352,968	\$ 81,007,410	\$ 30,099	\$ 324,696
2017	9,511,646	9,202,540	9,202,540	9,078,277	9,078,277	124,263	309,106
Total	90,873,851	9,585,607	90,240,049	9,431,245	90,085,687	154,362	633,802
Livestock Board							
2008 – 2016	131,319	918	116,385	918	116,385	-	14,934
2017	17,586	15,004	15,004	14,922	14,922	82	2,582
Total	148,905	15,922	131,389	15,840	131,307	82	17,516
Total State of New Mexico	91,022,756	9,601,529	90,371,438	9,447,085	90,216,994	154,444	651,318
Santa Fe County:							
Operational							
2008 – 2016	409,771,485	2,231,134	407,728,628	2,037,536	407,535,030	193,598	2,042,857
2017	50,538,263	48,684,404	48,684,404	47,952,652	47,952,652	731,752	1,853,859
Total	460,309,748	50,915,538	456,413,032	49,990,188	455,487,682	925,350	3,896,716
Debt Service							
2008 – 2016	111,386,427	538,332	110,936,358	496,186	110,894,212	42,146	450,069
2017	14,847,948	14,365,424	14,365,424	14,171,446	14,171,446	193,978	482,524
Total	126,234,375	14,903,756	125,301,782	14,667,632	125,065,658	236,124	932,593
Total Santa Fe County	586,544,123	65,819,294	581,714,814	64,657,820	580,553,340	1,161,474	4,829,309
Municipalities:							
City of Santa Fe							
2008 – 2016	78,213,424	435,859	77,924,028	399,504	77,887,673	36,355	289,396
2017	11,582,957	11,231,159	11,231,159	11,052,668	11,052,668	178,491	351,798
Total	89,796,381	11,667,018	89,155,187	11,452,172	88,940,341	214,846	641,194

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

AGENCY	Property Tax Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed To Date	Undistributed at Year End	County Receivable at Year End
City of Espanola							
2008 – 2016	\$ 1,493,440	\$ 16,866	\$ 1,467,375	\$ 14,682	\$ 1,465,191	\$ 2,184	\$ 26,065
2017	196,273	177,675	177,675	174,248	174,248	3,427	18,598
Total	1,689,713	194,541	1,645,050	188,930	1,639,439	5,611	44,663
Edgewood Town Municipal Debt Svc							
2008 – 2016	812,891	6,662	805,458	6,315	805,111	347	7,433
2017	501,919	604,509	604,509	599,575	599,575	4,934	(102,590)
Total	1,314,810	611,171	1,409,967	605,890	1,404,686	5,281	(95,157)
Total Municipalities	92,800,904	12,472,730	92,210,204	12,246,992	91,984,466	225,738	590,700
School Districts:							
Santa Fe Schools							
2008 – 2016	416,685,159	1,990,818	415,208,384	1,834,322	415,051,888	156,496	1,476,775
2017	58,039,376	56,323,451	56,323,451	55,560,509	55,560,509	762,942	1,715,925
Total	474,724,535	58,314,269	471,531,835	57,394,831	470,612,397	919,438	3,192,700
Espanola Schools							
2008 – 2016	6,682,922	107,860	6,543,045	97,486	6,532,671	10,374	139,877
2017	875,528	789,926	789,926	773,636	773,636	16,290	85,602
Total	7,558,450	897,786	7,332,971	871,122	7,306,307	26,664	225,479
Pojoaque Schools							
2008 – 2016	18,402,331	147,942	18,228,864	137,760	18,218,682	10,182	173,467
2017	2,059,251	1,922,625	1,922,625	1,885,648	1,885,648	36,977	136,626
Total	20,461,582	2,070,567	20,151,489	2,023,408	20,104,330	47,159	310,093

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

<u>AGENCY</u>	<u>Property Tax Levied</u>	<u>Collected in Current Year</u>	<u>Collected to Date</u>	<u>Distributed in Current Year</u>	<u>Distributed To Date</u>	<u>Undistributed at Year End</u>	<u>County Receivable at Year End</u>
Moriarty Schools							
2008 – 2016	\$ 24,042,852	\$ 97,597	\$ 23,837,047	\$ 90,896	\$ 23,830,346	\$ 6,701	\$ 205,805
2017	2,877,910	2,709,442	2,709,442	2,686,103	2,686,103	23,339	168,468
Total	<u>26,920,762</u>	<u>2,807,039</u>	<u>26,546,489</u>	<u>2,776,999</u>	<u>26,516,449</u>	<u>30,040</u>	<u>374,273</u>
Santa Fe Community College							
2008 – 2016	197,702,246	919,106	196,999,016	846,023	196,925,933	73,083	703,230
2017	24,169,934	23,452,078	23,452,078	23,133,211	23,133,211	318,867	717,856
Total	<u>221,872,180</u>	<u>24,371,184</u>	<u>220,451,094</u>	<u>23,979,234</u>	<u>220,059,144</u>	<u>391,950</u>	<u>1,421,086</u>
Santa Fe Charter Schools							
2008 – 2016	8,735,980	77,908	8,689,397	71,953	8,683,442	5,955	46,583
2017	2,426,462	2,354,802	2,354,802	2,322,933	2,322,933	31,869	71,660
Total	<u>11,162,442</u>	<u>2,432,710</u>	<u>11,044,199</u>	<u>2,394,886</u>	<u>11,006,375</u>	<u>37,824</u>	<u>118,243</u>
Espanola Charter Schools							
2008 – 2016	111,557	3,292	107,813	3,020	107,541	272	3,744
2017	38,265	34,525	34,525	33,814	33,814	711	3,740
Total	<u>149,822</u>	<u>37,817</u>	<u>142,338</u>	<u>36,834</u>	<u>141,355</u>	<u>983</u>	<u>7,484</u>
Moriarty Charter Schools							
2008 – 2016	145,066	2,043	142,872	1,876	142,705	167	2,194
2017	85,950	80,917	80,917	80,220	80,220	697	5,033
Total	<u>231,016</u>	<u>82,960</u>	<u>223,789</u>	<u>82,096</u>	<u>222,925</u>	<u>864</u>	<u>7,227</u>
Total School Districts	<u>763,080,789</u>	<u>91,014,332</u>	<u>757,424,204</u>	<u>89,559,410</u>	<u>755,969,282</u>	<u>1,454,922</u>	<u>5,656,585</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX SCHEDULE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

<u>AGENCY</u>	<u>Property Tax Levied</u>	<u>Collected in Current Year</u>	<u>Collected to Date</u>	<u>Distributed in Current Year</u>	<u>Distributed To Date</u>	<u>Undistributed at Year End</u>	<u>County Receivable at Year End</u>
Special Districts:							
Edgewood Soil & Water Conservation							
2008 – 2016	\$ 1,328,001	\$ 6,230	\$ 1,313,482	\$ 5,747	\$ 1,312,999	\$ 483	\$ 14,519
2017	<u>131,534</u>	<u>125,843</u>	<u>125,843</u>	<u>124,702</u>	<u>124,702</u>	<u>1,141</u>	<u>5,691</u>
Total	<u>1,459,535</u>	<u>132,073</u>	<u>1,439,325</u>	<u>130,449</u>	<u>1,437,701</u>	<u>1,624</u>	<u>20,210</u>
Eldorado Water & Sanitation							
2008 – 2016	9,028,960	18,036	9,020,268	17,819	9,020,051	217	8,692
2017	<u>1,213,884</u>	<u>1,194,870</u>	<u>1,194,870</u>	<u>1,183,380</u>	<u>1,183,380</u>	<u>11,490</u>	<u>19,014</u>
Total	<u>10,242,844</u>	<u>1,212,906</u>	<u>10,215,138</u>	<u>1,201,199</u>	<u>10,203,431</u>	<u>11,707</u>	<u>27,706</u>
Rancho Viejo Improvement District							
2008 – 2016	1,371,394	-	1,371,394	-	1,371,394	-	-
2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>1,371,394</u>	<u>-</u>	<u>1,371,394</u>	<u>-</u>	<u>1,371,394</u>	<u>-</u>	<u>-</u>
Total Special Districts	<u>13,073,773</u>	<u>1,344,979</u>	<u>13,025,857</u>	<u>1,331,648</u>	<u>13,012,526</u>	<u>13,331</u>	<u>47,916</u>
Grand Total	<u>\$ 1,546,522,345</u>	<u>\$ 180,252,864</u>	<u>\$ 1,534,746,517</u>	<u>\$ 177,242,955</u>	<u>\$ 1,531,736,608</u>	<u>\$ 3,009,909</u>	<u>\$ 11,775,828</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
YEAR ENDED JUNE 30, 2018**

Other Participant(s)	Contract Number	Summarized Description	Beginning Date	Ending Date	Estimated Amount of Project	Santa Fe County's Current Year Contribution	Other Participant's Current Year Contribution	Audit Responsibility
City of Santa Fe	2018-0044-CSD	Teen Court Services	7/1/2017	6/30/2018	\$ 40,000	\$ -	\$ 40,000	Each Responsible
City of Santa Fe	2015-0124-SO/BT	Reallocate Jag Funds	11/6/2015	9/30/2017	13,585	-	13,585	Each Responsible
City of Santa Fe	2015-0137-CORR/GG	Bond Processing for Detention Center	2/11/2015	2/11/2019	Agreement	-	-	Each Responsible
City of Santa Fe	2014-0025-PW/BT	Solid Waste and Recycling Services	1/1/2014	12/31/2020	Unspecified	-	-	Each Responsible
City of Santa Fe	2016-0101-CM/BT	Parking	8/25/2015	6/30/2018	34,500	34,500	-	Each Responsible
City of Santa Fe	2014-0317-HHSD-GG	LEAD Project	1/1/2014	12/31/2017	20,000	20,000	-	Each Responsible
City of Santa Fe	2017-0082- RECC/BT	911 Regional Emergency Comm.	11/15/2016	8/31/2017	100,000	-	-	Each Responsible
City of Santa Fe	2017-0126-SO/TR	Bryne JAG Funds	12/13/2016	9/30/2017	Agreement	-	-	Each Responsible
City of Santa Fe	2018-0157-CSD	Enhanced Social Detox Services	9/27/2017	Upon Completion	150,000	-	150,000	Each Responsible
City of Santa Fe	2018-0146-CSD	Local DWI Program	1/28/2018	6/30/2018	44,000	40,000	-	Each Responsible
City of Santa Fe	2018-0197-PW	Alameda Drainage Improvement Project	2/15/2018	12/31/2021	50,000	25,000	25,000	Each Responsible
City of Santa Fe	2018-0273-PW	BDD Project	3/13/2018	Upon Completion	2,974,507	1,487,254	1,487,254	Each Responsible
First Judicial District Court	2018-0003-CSD/DD	Teen Court Program	7/1/2017	6/30/2018	60,000	-	60,000	Each Responsible
NM Department of Game and Fish	2015-0149-FD/GG	OHV Training Site	1/27/2015	1/27/2020	5,500	5,500	-	Each Responsible
Bureau of Land Management	2016-0059-PW/BT	La Cieneguilla Petroglyphs	7/17/2015	7/31/2020	Unspecified	-	-	Each Responsible
New Mexico Energy Minerals and Natural Resources Corporation Service Company	2016-0061-OS/BT	Pojoaque Recreation Area	10/1/2015	Upon Completion	Unspecified	-	-	Each Responsible
Bureau of Land Management	2017-0214-GM-BT	Verde Transmission Project	2/14/2017	Upon Completion	Unspecified	-	-	Each Responsible
Water Now Alliance	2017-0090-UT/BT	Feasibility Study	9/13/2016	9/13/2017	Agreement	-	-	Each Responsible
New Mexico Gang Task Force	2017-0083-CORR/KQ	NMGTF Operations	9/27/2016	9/27/2019	Unspecified	-	-	Each Responsible
North Central Regional Transit District	2017-0064-GM/BT	Mountain Trail Route	9/13/2016	8/31/2017	25,172	25,172	-	Each Responsible
Region III Drug Task Force	2018-0377-SO	Region III Drug Task Force	5/22/2018	Upon Completion	Unspecified	-	-	Each Responsible
Santa Fe Community College	2018-0283-FD	EMT Program	6/8/2018	6/8/2019	Agreement	-	-	Each Responsible
Pojoaque Tribal Police	2018-0145-CSD	Local DWI Program	11/21/2017	6/30/2018	3,000	3,000	-	Each Responsible
200 West DeVargas Street Association	2018-0033-PW	District Attorney Building Remodel	11/6/2017	Upon Completion	2,500	2,500	-	Each Responsible
Chupadero Water-Sewage Corporation	2018-0364-PW	Groundwater Supply Project	6/12/2018	9/10/2018	382,000	382,000	-	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING (CONTINUED)
YEAR ENDED JUNE 30, 2018**

<u>Other Participant(s)</u>	<u>Contract Number</u>	<u>Summarized Description</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Estimated Amount of Project</u>	<u>Santa Fe County's Current Year Contribution</u>	<u>Other Participant's Current Year Contribution</u>	<u>Audit Responsibility</u>
Diverges Street Association	2018-0332-PW	Courthouse Parking Rental Spaces	6/8/2018	6/30/2023	\$ 60,000	\$ 60,000	\$ -	Each Responsible
NM State University Cooperative Extension	2018-0290-GM	Agriculture Demonstration Garden	4/23/2018	Upon Completion	22,000	22,000	-	Each Responsible
First Choice Community Healthcare	2018-0272-CMO	Mountain and Valley Regional Health Facility	2/13/2018	12/31/2018	1,000,000	-	1,000,000	Each Responsible
New Mexico Department of Public Safety / Pueblo of Tesuque	2018-0165-SO	Tribal Safety Functions	1/12/2018	Upon Completion	Agreement	-	-	Each Responsible
Santa Fe Public Schools	2018-0147-CSD	Truancy Services	11/27/2017	6/30/2018	25,000	25,000	-	Each Responsible
NM Department of Health	2018-0107-CMO	WIC and Public Health Office Space	9/26/2017	12/31/2018	996,415	-	996,415	Each Responsible
Santa Fe Regional Film Office	2018-0080-CMO	Regional Film Office	10/12/2017	6/30/2018	300,000	150,000	150,000	Each Responsible
Town of Edgewood	2018-0074-CMO	East Mountain Regional Health Facility	8/29/2017	12/30/2018	35,000	-	35,000	Each Responsible
City of Espanola	2018-0053-CMO	Valdez Park and Lucero Center Improvements	8/8/2017	6/30/2018	225,000	225,000	-	Each Responsible
Las Vegas Police Department	2018-0041-SHF	Rough Rider Motorcycle Rally	7/28/2017	7/30/2017	Agreement	-	-	Each Responsible
Rio Arriba County	2018-0393-CMO	Rio Arriba County Roads	6/19/2018	Upon Completion	50,000	50,000	-	Each Responsible

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
YEAR ENDED JUNE 30, 2018**

	Account Type	Total Deposits with bank	Reconciling Items	Reconciled Balance
BNY Western Trust	Money Market	\$ 12,730,403	\$ (54,144)	\$ 12,676,259
UBS Financial Services, Inc.	Money Market	31,384,347	-	31,384,347
UBS Financial Services, Inc.	Checking	2,565	-	2,565
UBS Financial Services, Inc.	Certificate of Deposit	250,019	-	250,019
Charles Schwab International	Brokered CD	2,202,902	-	2,202,902
Charles Schwab International	Money Market	35,188,828	-	35,188,828
Charles Schwab International	FNMA	841,790	-	841,790
Charles Schwab International	US Treasuries	16,069,542	-	16,069,542
Century Bank	Certificate of Deposit	250,000	-	250,000
First National 1870	Checking	46,574,656	(2,921,732)	43,652,924
First National 1870	Money Market	10,880,706	-	10,880,706
First National 1870	Brokered CD	7,475,703	-	7,475,703
Guadalupe Credit Union	Certificate of Deposit	250,000	-	250,000
International FC Stone Financial	FHLMC	1,987,976	-	1,987,976
International FC Stone Financial	FFCB	5,986,758	-	5,986,758
Los Alamos National Bank	Certificate of Deposit	5,551,952	-	5,551,952
US Eagle Federal Credit Union	Certificate of Deposit	250,000	-	250,000
Mesirow Financial	FFCB	992,636	-	992,636
Mesirow Financial	FHLB	13,925,705	-	13,925,705
Mesirow Financial	FHLMC	8,885,906	-	8,885,906
Mesirow Financial	FNMA	6,581,111	-	6,581,111
Mesirow Financial	US Treasuries	993,828	-	993,828
Mutual Securities	Brokered CD	3,893,381	-	3,893,381
Mutual Securities	FFCB	995,167	-	995,167
Mutual Securities	FHLB	2,916,324	-	2,916,324
Mutual Securities	FHLMC	16,163,267	-	16,163,267
Mutual Securities	FNMA	19,237,316	-	19,237,316
Mutual Securities	Municipal Bond	2,514,709	-	2,514,709
New Mexico Bank and Trust	CDAR	251,536	-	251,536
Piper Jaffray	Brokered CD	976,151	-	976,151
Piper Jaffray	FHLMC	7,789,114	-	7,789,114
Piper Jaffray	FNMA	5,382,630	-	5,382,630
Piper Jaffray	FHLB	3,913,376	-	3,913,376
Piper Jaffray	FFCB	2,388,376	-	2,388,376
Piper Jaffray	Municipal Bond	1,034,220	-	1,034,220
Sterne Agee	FHLMC	1,974,946	-	1,974,946
Sterne Agee	Municipal Bond	2,505,174	-	2,505,174
Stifel, Nicolaus & Company	Brokered CD	250,037	-	250,037
Stifel, Nicolaus & Company	FHLB	1,967,850	-	1,967,850
Stifel, Nicolaus & Company	FHLMC	1,466,210	-	1,466,210
Suntrust Robinson Humphrey	FHLB	3,894,020	-	3,894,020
Suntrust Robinson Humphrey	FHLMC	2,977,350	-	2,977,350

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

	<u>Account Type</u>	<u>Total Deposits with bank</u>	<u>Reconciling Items</u>	<u>Reconciled Balance</u>
Vining Sparks	Brokered CD	\$ 245,903	\$ -	\$ 245,903
Vining Sparks	FHLMC	9,873,460	-	9,873,460
Washington Federal	Certificate of Deposit	250,000	-	250,000
Portigon/West LB	Money Market	425,905	-	425,905
		<u>\$ 302,543,755</u>	<u>\$ (2,975,876)</u>	<u>\$ 299,567,879</u>
Cash Drawers	Petty Cash			<u>2,570</u>
Total Deposits, Investments, and Cash				<u>\$ 299,570,449</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2018**

	Century Bank	Washington Federal	Guadalupe Credit Union	US Eagle Federal Credit	Los Alamos National Bank	UBS Financial Services Inc.
BANK ACCOUNTS:						
Checking accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,565
Brokered Certificates of Deposit	-	-	-	-	-	-
Certificates of deposit	250,000	250,000	250,000	250,000	5,551,952	250,019
CDAR	-	-	-	-	-	-
Total Amount of Deposits	250,000	250,000	250,000	250,000	5,551,952	252,584
Less: FDIC coverage	250,000	250,000	250,000	250,000	250,000	252,565
Total uninsured public funds	-	-	-	-	5,301,952	19
Collateral requirements (Per 6-10-10 & 6-10-17, NMSA 1978):						
50.0% of uninsured time and demand accounts	-	-	-	-	2,650,976	10
Total Collateral Required	-	-	-	-	2,650,976	10
Collateral requirements (Per 6-10-10(H), NMSA 1978):						
102.0% of uninsured time and demand accounts	-	-	-	-	-	-
Total collateral Required	-	-	-	-	-	-
PLEDGED COLLATERAL:						
FHMS, matures 2/25/2023, CUSIP 3137B36J2	-	-	-	-	4,579,238	-
FHMS, matures 10/25/2020, CUSIP 3137B6ZM6	-	-	-	-	1,000,313	-
FHLMC, matures 4/1/2032, CUSIP 3128E6ET0	-	-	-	-	-	-
FHLMC, matures 4/1/2023, CUSIP 3128MBT49	-	-	-	-	-	-
FHLMC, matures 5/1/2027, CUSIP 3128MMPU1	-	-	-	-	-	-
FHLMC, matures 6/1/2033, CUSIP 3128P73T8	-	-	-	-	-	-
FNMA, matures 10/1/2045, CUSIP 3138YWJD0	-	-	-	-	-	-
FHLMC, matures 10/15/2030, CUSIP 31398QUU9	-	-	-	-	-	-
FNMA, matures 10/1/2032, CUSIP 31418AKN7	-	-	-	-	-	-
FNR, matures 12/25/52, CUSIP 3136A WU21	-	-	-	-	-	-
FNR, matures 9/25/47, CUSIP 3136AXC86	-	-	-	-	-	-
FNR, matures 7/25/53, CUSIP 3136AXJT3	-	-	-	-	-	-
FNR, matures 8/25/46, CUSIP 3136AYC27	-	-	-	-	-	-
FNR, matures 4/25/52, CUSIP 3136AYS95	-	-	-	-	-	-
FNR, matures 2/25/52, CUSIP 3136B0SD9	-	-	-	-	-	-
FHR, matures 8/15/37, CUSIP 3137B72R9	-	-	-	-	-	-
FHR, matures 10/15/26, CUSIP 3137BKPH7	-	-	-	-	-	-
FHR, matures 6/15/43, CUSIP 3137F33M4	-	-	-	-	-	-
FHR, matures 7/15/45, CUSIP 3137F4S78	-	-	-	-	-	-
FHR, matures 3/15/44, CUSIP 3137FA4K1	-	-	-	-	-	-
FHR, matures 4/15/44, CUSIP 3137FAB56	-	-	-	-	-	-
FNMA, matures 1/1/45, CUSIP 3138WDRD5	-	-	-	-	-	-
GNR, matures 2/16/49, CUSIP 38379RU68	-	-	-	-	-	-
Total Collateral	-	-	-	-	5,579,551	-
Over / (Under) Secured	\$ -	\$ -	\$ -	\$ -	\$ 2,928,575	\$ (10)
CUSTODIAL CREDIT RISK:						
Insured	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 252,565
Collateralized with securities held by pledging financial institution's trust department	-	-	-	-	5,579,551	-
Uninsured and uncollateralized	-	-	-	-	(277,599)	19
Total Deposits	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 5,551,952	\$ 252,584
Location of Collateral:						
Sunflower Bank, Salina, KS						
Los Alamos Natinal Bank, Los Alamos, NM						

Charles Schwab	Mutual Securities	Piper Jaffray	Stifel Nicolaus & Company	Vining Sparks	New Mexico Bank & Trust	First National Santa Fe	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,455,362	\$ 57,457,927
2,202,902	3,893,381	976,151	250,037	245,903	-	7,475,703	15,044,077
-	-	-	-	-	-	-	6,801,971
-	-	-	-	-	251,536	-	251,536
2,202,902	3,893,381	976,151	250,037	245,903	251,536	64,931,065	79,555,511
2,202,902	3,893,381	976,151	250,037	245,903	251,536	7,725,666	17,048,141
-	-	-	-	-	-	57,205,399	62,507,370
-	-	-	-	-	-	28,602,700	31,253,685
-	-	-	-	-	-	28,602,700	31,253,685
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,579,238
-	-	-	-	-	-	-	1,000,313
-	-	-	-	-	-	2,163,346	2,163,346
-	-	-	-	-	-	458,188	458,188
-	-	-	-	-	-	1,935,638	1,935,638
-	-	-	-	-	-	1,359,740	1,359,740
-	-	-	-	-	-	1,978,138	1,978,138
-	-	-	-	-	-	1,738,875	1,738,875
-	-	-	-	-	-	393,341	393,341
-	-	-	-	-	-	4,510,381	4,510,381
-	-	-	-	-	-	4,299,317	4,299,317
-	-	-	-	-	-	4,496,999	4,496,999
-	-	-	-	-	-	4,630,985	4,630,985
-	-	-	-	-	-	4,644,103	4,644,103
-	-	-	-	-	-	5,403,351	5,403,351
-	-	-	-	-	-	3,461,710	3,461,710
-	-	-	-	-	-	3,907,806	3,907,806
-	-	-	-	-	-	4,814,561	4,814,561
-	-	-	-	-	-	5,081,585	5,081,585
-	-	-	-	-	-	4,582,518	4,582,518
-	-	-	-	-	-	4,676,002	4,676,002
-	-	-	-	-	-	5,073,325	5,073,325
-	-	-	-	-	-	4,753,973	4,753,973
-	-	-	-	-	-	74,363,882	79,943,433
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,761,182</u>	<u>\$ 48,689,748</u>
\$ 2,202,902	\$ 3,893,381	\$ 976,151	\$ 250,037	\$ 245,903	\$ 251,536	\$ 7,725,666	\$ 17,048,141
-	-	-	-	-	-	74,363,882	79,943,433
-	-	-	-	-	-	(17,158,483)	(17,436,063)
<u>\$ 2,202,902</u>	<u>\$ 3,893,381</u>	<u>\$ 976,151</u>	<u>\$ 250,037</u>	<u>\$ 245,903</u>	<u>\$ 251,536</u>	<u>\$ 64,931,065</u>	<u>\$ 79,555,511</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE
JUNE 30, 2018**

FDS Line Item No.		Low Rent Public	Housing Choice	Family Self	CFP Programs	Home Sales	Total
ASSETS AND DEFERRED OUTFLOWS							
Current assets:							
111	Cash – unrestricted	\$ 1,158,668	\$ 414,295	\$ -	\$ 459	\$ 4,340,022	\$ 5,913,444
113	Cash – other restricted	3,626	12,508	-	-	-	16,134
114	Cash – tenant security deposits	97,909	-	-	-	-	97,909
100	Total Cash	1,260,203	426,803	-	459	4,340,022	6,027,487
121	Accounts Receivable – PHA projects	-	-	-	-	-	-
122	Accounts Receivable – HUD other projects	-	-	-	-	-	-
124	Accounts Receivable – other governments	-	15,780	-	24,010	-	39,790
125-050	Accounts receivables – miscellaneous - other	-	36,177	-	-	-	36,177
126	Accounts receivables – tenants	139,181	-	-	-	-	139,181
126.1	Allowance for doubtful accounts – tenants	-	-	-	-	-	-
126.2	Allowance for doubtful accounts – other	-	-	-	-	-	-
120.0	Total receivables, net of allowance for doubtful accounts	139,181	51,957	-	24,010	-	215,148
142	Prepaid expenses and other assets	19,178	26	-	-	-	19,204
145	Assets held for sale	-	-	-	-	-	-
150	Total current assets	1,418,562	478,786	-	24,469	4,340,022	6,261,839
Non-current assets:							
161	Land	737,997	-	-	-	-	737,997
162	Buildings	8,265,815	-	-	-	-	8,265,815
164	Furniture, equipment and machinery – administration	288,712	-	-	-	-	288,712
166	Accumulated depreciation	(4,344,917)	-	-	-	-	(4,344,917)
167	Construction in progress	-	-	-	-	-	-
160	Total capital assets, net of accumulated depreciation	4,947,607	-	-	-	-	4,947,607
180	Total non-current assets	4,947,607	-	-	-	-	4,947,607
200	Deferred outflow of resources	142,891	-	-	-	-	142,891
290	Total assets and deferred outflow of resources	\$ 6,509,060	\$ 478,786	\$ -	\$ 24,469	\$ 4,340,022	\$ 11,352,337
LIABILITIES AND DEFERRED INFLOWS							
Current liabilities:							
312	Accounts payable, less than 90 days	\$ -	\$ 81	\$ -	\$ -	\$ -	\$ 81
313	Accounts payable, greater than 90 days	4,498	-	-	4,754	-	9,252
321	Accrued wages / payroll taxes payable	15,069	6,662	-	1,964	-	23,695
333	Accounts payable, other government	-	-	-	9,408	-	9,408
341	Tenant security deposits	97,909	12,508	-	-	-	110,417
342	Unearned revenue	-	-	-	36,637	-	36,637
345	Other current liabilities	-	-	-	-	-	-
347	Inter program – due to	-	-	-	-	-	-
310	Total current liabilities	117,476	19,251	-	52,763	-	189,490
353	Non-current liabilities – other	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	1,203,043	-	-	-	-	1,203,043
350	Total non-current liabilities	1,203,043	-	-	-	-	1,203,043
300	Total liabilities	1,320,519	19,251	-	52,763	-	1,392,533
400	Deferred inflow of resources	186,386	-	-	-	-	186,386
FUND BALANCE / NET POSITION							
508.4	Investment of capital assets	4,947,607	-	-	-	-	4,947,607
511.4	Restricted net position	-	459,509	-	-	-	459,509
512.4	Unrestricted net position	54,548	26	-	(28,294)	4,340,022	4,366,302
513	Total fund balance / net position	5,002,155	459,535	-	(28,294)	4,340,022	9,773,418
600	Total liabilities, deferred inflows and fund balance / net position	\$ 6,509,060	\$ 478,786	\$ -	\$ 24,469	\$ 4,340,022	\$ 11,352,337

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2018**

FDS Line Item No.		Low Rent Public	Housing Choice	Family Self	CFP Programs	Home Sales	Total
OPERATING REVENUES							
70300	Net tenant rental revenue	\$ 530,281	\$ -	\$ -	\$ -	\$ 5,722	\$ 536,003
70400	Tenant Revenue – other	42,963	-	-	-	-	42,963
70500	Total tenant revenue	<u>573,244</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,722</u>	<u>42,963</u>
70600	HUD PHA operating grants	365,771	2,021,160	45,404	175,165	-	2,607,500
70700	Total fee revenue	<u>365,771</u>	<u>2,021,160</u>	<u>45,404</u>	<u>175,165</u>	<u>-</u>	<u>2,607,500</u>
71100	Investment income – unrestricted	(8,038)	(2,373)	-	(439)	(26,465)	(37,315)
71400	Fraud recovery	-	-	-	-	-	-
71500	Other revenue	189,097	172,201	-	-	-	361,298
71600	Gain or loss on sale of capital assets	4,714	-	-	-	-	4,714
70000	Total revenue	<u>1,124,788</u>	<u>2,190,988</u>	<u>45,404</u>	<u>174,726</u>	<u>(20,743)</u>	<u>2,979,160</u>
EXPENSES							
91100	Administrative salaries	207,183	149,294	29,878	53,610	-	439,965
91200	Auditing fees	1,352	3,155	-	-	-	4,507
91500	Employee benefit contributions – administrative	144,930	62,115	15,528	22,800	-	245,373
91600	Office expenses	77,434	15,467	-	-	-	92,901
91800	Travel	-	150	-	4,767	-	4,917
91900	Other	1,567	-	-	4,923	75,000	81,490
91000	Total operating - administrative	<u>432,466</u>	<u>230,181</u>	<u>45,406</u>	<u>86,100</u>	<u>75,000</u>	<u>869,153</u>
92100	Tenant services salaries	-	-	-	-	-	-
92300	Employee benefit contributions – tenant services	-	-	-	-	-	-
92500	Total tenant services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
93100	Water	51,767	36	-	-	-	51,803
93200	Electricity	12,614	892	-	-	-	13,506
93300	Gas	2,431	-	-	-	-	2,431
93400	Fuel	9,985	1,155	-	-	-	11,140
93600	Sewer	28,248	-	-	-	-	28,248
93800	Other utilities expense	10,478	980	-	-	-	11,458
93000	Total utilities	<u>115,523</u>	<u>3,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>118,586</u>
94100	Ordinary maintenance and operations – labor	158,570	-	-	-	-	158,570
94200	Ordinary maintenance and operations – materials and other	65,588	-	-	10,758	-	76,346
94300	Ordinary maintenance and operations contracts	-	-	-	72,605	170,932	243,537
94500	Employee benefit contributions – ordinary maintenance	133,784	-	-	-	-	133,784
94000	Total maintenance	<u>357,942</u>	<u>-</u>	<u>-</u>	<u>83,363</u>	<u>170,932</u>	<u>612,237</u>
96110	Property insurance	28,167	-	-	-	-	28,167
96120	Liability insurance	9,725	-	-	-	-	9,725
96130	Workmen's compensation	16,425	-	-	-	-	16,425
96140	All other insurance	963	-	-	-	-	963
96100	Total insurance premiums	<u>55,280</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,280</u>
96200	Other general expenses	-	-	-	-	-	-
96900	Total operating expenses	<u>961,211</u>	<u>233,244</u>	<u>45,406</u>	<u>169,463</u>	<u>245,932</u>	<u>1,655,256</u>
97000	Excess operating revenues over operating expenses	<u>163,577</u>	<u>1,957,744</u>	<u>(2)</u>	<u>5,263</u>	<u>(266,675)</u>	<u>1,323,904</u>
97300	Housing assistance payments	-	1,935,772	-	-	-	1,935,772
97350	Housing assistance payments portability-in	-	20,410	-	-	-	20,410
97400	Depreciation expense	174,746	-	-	-	-	174,746
90000	Total expenses	<u>174,746</u>	<u>1,956,182</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,130,928</u>
10000	Excess (deficiency) of total revenues over (under) total expenses	<u>\$ (11,169)</u>	<u>\$ 1,562</u>	<u>\$ (2)</u>	<u>\$ 5,263</u>	<u>\$ (266,675)</u>	<u>\$ (807,024)</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
FINANCIAL DATA SCHEDULE (CONTINUED)
JUNE 30, 2018**

FDS Line Item No.		Low Rent Public	Housing Choice	Family Self	CFP Programs	Home Sales	Total
MEMO ACCOUNT INFORMATION							
11030	Beginning equity	\$ 5,452,540	\$ 457,973	\$ -	\$ (33,557)	\$ 4,606,697	\$ 10,483,653
11040	Prior period adjustments, equity transfers and correction of errors	\$ (439,216)	\$ -	\$ -	\$ -	\$ -	\$ (439,216)
11170	Administrative fee equity	\$ -	\$ 8,701	\$ -	\$ -	\$ -	\$ 8,701
11180	Housing assistance payments equity	\$ -	\$ 348,570	\$ -	\$ -	\$ -	\$ 348,570
11190	Unit months available	2,371	3,420	-	-	-	5,791
11210	Number of unit months leased	2,367	3,271	-	-	-	5,638
11270	Excess cash	1,159,419	-	-	-	-	1,159,419



STATISTICAL SECTION

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**STATE OF NEW MEXICO
SANTA FE COUNTY
STATISTICAL SECTION
JUNE 30, 2018**

The statistical section presents financial statement trends as well as detailed financial and operational information not available elsewhere in the report. The statistical section is intended to enhance the reader's understanding of the information presented in the financial statements, notes to the financial statements and other supplementary information presented in this report. The statistical section is comprised of the five categories of statistical information presented below:

Financial Trends

These schedules contain information on financial trends to help the reader understand how the County's financial position and financial activities have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the County's ability to generate revenue.

Debt Capacity

These schedules contain information to help the reader evaluate the County's current levels of outstanding debt as well as assess the County's ability to make debt payments and / or issue additional debt in the future.

Demographic and Economic Information

These schedules present various demographic and economic indicators to help the reader understand the environment in which the County's financial activities take place and to help make comparisons with other Counties.

Operating Information

These schedules contain information about the County's operations and various resources to help the reader draw conclusion as to how the County's financial information relates to the services provided by the County.

**STATE OF NEW MEXICO
SANTA FE COUNTY
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>
Governmental Activities										
Net investment in Capital Assets	\$ 2,884,066	\$ 87,213,314	\$ 132,366,999	\$ 124,639,859	\$ 24,886,224	\$ 45,169,178	\$ 76,764,029	\$ 90,599,612	\$ 102,692,738	\$ 101,612,558
Restricted	72,252,546	48,069,112	30,985,985	30,678,614	147,780,759	124,217,639	139,319,113	146,347,058	164,070,578	188,115,376
Unrestricted	105,925,754	20,398,095	10,217,681	50,408,078	42,092,430	73,957,706	(8,494,450)	(7,188,855)	(20,680,635)	(69,278,965)
Total Governmental Activities Net Position	<u>\$ 181,062,366</u>	<u>\$ 155,680,521</u>	<u>\$ 173,570,665</u>	<u>\$ 205,726,551</u>	<u>\$ 214,759,413</u>	<u>\$ 243,344,523</u>	<u>\$ 207,588,692</u>	<u>\$ 229,757,815</u>	<u>\$ 246,082,681</u>	<u>\$ 220,448,969</u>
Business-Type Activities										
Net investment in Capital Assets	\$ 67,869,959	\$ 130,494,479	\$ 141,600,472	\$ 142,676,638	\$ 143,021,433	\$ 141,724,453	\$ 134,830,541	\$ 133,422,467	\$ 130,744,915	\$ 128,391,634
Restricted	-	-	2,058,886	-	-	-	-	-	-	-
Unrestricted	10,701,894	12,475,204	11,576,930	10,301,147	10,119,152	14,674,080	15,738,607	16,917,244	17,594,300	15,816,476
Total Business-Type Activities Net Position	<u>\$ 78,571,853</u>	<u>\$ 142,969,683</u>	<u>\$ 155,236,288</u>	<u>\$ 152,977,785</u>	<u>\$ 153,140,585</u>	<u>\$ 156,398,533</u>	<u>\$ 150,569,148</u>	<u>\$ 150,339,711</u>	<u>\$ 148,339,215</u>	<u>\$ 144,208,110</u>
Primary Government										
Net investment in Capital Assets	\$ 70,754,025	\$ 217,707,793	\$ 273,967,471	\$ 267,316,497	\$ 167,907,657	\$ 186,893,631	\$ 211,594,570	\$ 224,022,079	\$ 233,437,653	\$ 230,004,192
Restricted	72,252,546	48,069,112	33,044,871	30,678,614	147,780,759	124,217,639	139,319,113	146,347,058	164,070,578	188,115,376
Unrestricted	116,627,648	32,873,299	21,794,611	60,709,225	52,211,582	88,631,786	7,244,157	9,728,389	(3,086,335)	(53,462,489)
Total Primary Government Net Position	<u>\$ 259,634,219</u>	<u>\$ 298,650,204</u>	<u>\$ 328,806,953</u>	<u>\$ 358,704,336</u>	<u>\$ 367,899,998</u>	<u>\$ 399,743,056</u>	<u>\$ 358,157,840</u>	<u>\$ 380,097,526</u>	<u>\$ 394,421,896</u>	<u>\$ 364,657,079</u>

Source:

County Financial Records

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>
EXPENSES										
Governmental activities:										
General government	\$ 20,430,292	\$ 25,172,987	\$ 20,507,599	\$ 18,783,921	\$ 24,478,996	\$ 23,975,201	\$ 27,191,186	\$ 28,036,400	\$ 34,718,551	\$ 32,235,442
Public safety	46,475,476	40,389,110	45,421,966	45,179,971	45,927,496	46,116,609	47,837,664	51,658,671	54,452,296	56,749,265
Culture and recreation	967,360	1,433,402	10,950,419	3,128,532	2,322,140	2,072,097	2,113,464	2,387,033	3,173,984	4,072,009
Public works	-	3,654,201	3,749,786	4,328,527	5,865,205	5,200,881	5,706,823	5,283,281	4,007,649	6,672,990
Highways and streets	10,612,531	7,496,148	12,261,763	22,260,565	15,372,972	12,146,864	11,799,859	12,390,623	12,195,251	12,570,637
Health and welfare	21,718,445	16,840,758	6,755,667	4,178,798	7,997,909	10,363,114	8,376,767	9,958,877	10,398,424	10,396,896
Economic development	591,807	-	-	-	-	-	-	-	-	-
Housing	-	-	3,284,034	2,952,147	3,104,389	2,956,709	2,720,326	2,596,101	2,613,812	2,581,035
Interest on long-term debt	7,546,977	8,135,830	9,457,847	9,253,219	8,826,158	7,426,852	9,087,710	8,280,066	7,510,653	7,751,134
Total Government Activities Expenses	108,342,888	103,122,436	112,389,081	110,065,680	113,895,265	110,258,327	114,833,799	120,591,052	129,070,620	133,029,408
Business-type activities:										
Housing services	1,369,185	1,072,978	1,017,817	1,408,845	1,174,668	1,139,191	1,093,347	1,060,633	1,070,895	1,131,243
Utilities	1,947,173	2,295,463	2,576,235	6,018,733	5,920,643	4,977,961	8,592,558	6,228,714	8,124,968	7,346,491
Jail operations ¹	-	-	-	-	-	-	-	-	-	-
Regional Planning Authority	114,275	91,508	8,491	3,722	30,036	13,543	-	-	-	-
Home sales	54,342	-	-	132,395	256,773	14,023	9,781	1,312	-	-
Total Business-Type Expenses	3,484,975	3,459,949	3,602,543	7,563,695	7,382,120	6,144,718	9,695,686	7,290,659	9,195,863	8,477,734
Total Primary Government Expenses	\$ 111,827,863	\$ 106,582,385	\$ 115,991,624	\$ 117,629,375	\$ 121,277,385	\$ 116,403,045	\$ 124,529,485	\$ 127,881,711	\$ 138,266,483	\$ 141,507,142
PROGRAM REVENUES										
Government activities:										
Charges for services										
General government	\$ 1,888,880	\$ 2,445,628	\$ 2,041,593	\$ 3,162,962	\$ 3,051,347	\$ 2,751,837	\$ 2,526,887	\$ 2,113,618	\$ 6,279,687	\$ 2,681,560
Public safety	12,139,863	5,921,693	4,935,134	5,428,742	8,617,806	8,317,627	6,022,240	6,194,046	6,836,876	9,059,815
Culture and recreation	-	-	600	-	-	-	-	-	-	-
Highways and streets	9,316	7,699	13,683	-	-	9,392	6,432	7,132	6,287	9,090
Health and welfare	5,007,238	2,683,083	395,733	2,490	2,225	50,824	106,408	148,012	134,390	92,957
Economic development	7,500	-	-	-	-	-	-	-	-	-
Housing	-	-	37,588	153,603	164,719	167,071	410,101	373,375	282,558	579,155
Operating grants and contributions										
General government	1,988,904	2,395,971	1,663,540	2,486,535	1,878,468	1,146,447	834,076	1,217,979	1,604,818	1,824,026
Public safety	1,962,919	4,374,199	4,827,758	3,636,807	3,715,425	3,852,412	4,545,185	4,235,147	4,310,289	3,109,955
Culture and recreation	55,814	4,000	9,669,457	1,526,103	-	2,499	255,000	-	197,685	158,000
Public works	-	-	-	3,165,771	784,378	-	-	-	-	-
Highways and streets	3,268,857	69,549	28,708	69,725	63,593	63,598	11,566	180,396	13,109	68,523
Health and welfare	5,075,803	3,665,201	2,492,462	1,414,369	1,368,512	1,322,984	1,951,567	1,104,191	1,280,291	1,688,123
Economic development	5,000	-	-	-	-	-	-	-	-	-
Housing	-	-	2,411,807	2,223,716	1,922,580	2,427,113	1,782,315	2,331,646	2,646,766	2,241,729

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>
PROGRAM REVENUES (CONTINUED)										
Government activities:										
Capital grants and contributions										
General government	\$ 2,822,093	\$ 1,198,334	\$ 3,807,693	\$ 1,428,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	715,370	-	-	-	-	-
Culture and recreation	-	-	-	-	2,432	264,806	1,658,376	425,872	541,812	1,603,734
Public works	-	-	-	-	-	255,036	257,071	214,476	105,543	-
Highways and streets	797,657	8,101	268,287	825,981	524,966	574,948	735,614	392,429	641,288	670,554
Health and welfare	-	415,624	-	-	819,786	-	-	-	-	-
Housing	-	-	519,282	251,108	335,998	-	-	-	-	-
Total Government Activities Program Revenue	35,029,844	23,189,082	33,113,325	25,775,952	23,967,605	21,206,594	21,102,838	18,938,319	24,881,399	23,787,221
Business-type activities:										
Charges for services										
Housing services	361,094	383,488	264,402	349,916	416,085	431,989	461,255	534,794	514,970	573,244
Utilities	1,898,884	1,452,315	2,072,078	2,466,334	3,335,366	8,585,128	4,466,546	4,520,474	5,240,856	5,065,292
Jail operations ¹	-	-	-	-	-	-	-	-	-	-
Regional Planning Authority	70,947	43,033	5,000	3,986	14,148	-	-	-	-	-
Home sales	-	-	-	4,137	-	31,038	-	59,426	-	5,722
Operating grants and contributions										
Housing services	632,465	469,327	717,719	438,353	423,198	524,444	523,288	478,713	539,763	365,771
Utilities	161,220	454,889	-	-	-	-	-	-	-	-
Jail operations ¹	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions										
Housing services	-	-	-	-	-	-	-	-	-	-
Utilities	2,435,730	-	-	-	-	-	-	-	-	-
Regional Planning Authority	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenue	5,560,340	2,803,052	3,059,199	3,262,726	4,188,797	9,572,599	5,451,089	5,593,407	6,295,589	6,010,029
Total Primary Government Program Revenues	\$ 40,590,184	\$ 25,992,134	\$ 36,172,524	\$ 29,038,678	\$ 28,156,402	\$ 30,779,193	\$ 26,553,927	\$ 24,531,726	\$ 31,176,988	\$ 29,797,250
Net (Expenses) / Revenue										
Governmental Activities	\$ (73,313,044)	\$ (79,933,354)	\$ (79,275,756)	\$ (84,289,728)	\$ (89,927,660)	\$ (89,051,733)	\$ (93,730,961)	\$ (101,652,733)	\$ (104,189,221)	\$ (109,242,187)
Business-Type Activities	2,075,365	(656,897)	(543,344)	(4,300,969)	(3,193,323)	3,427,881	(4,244,597)	(1,697,252)	(2,900,274)	(2,467,705)
Total Primary Governmental Net Expenses	\$ (71,237,679)	\$ (80,590,251)	\$ (79,819,100)	\$ (88,590,697)	\$ (93,120,983)	\$ (85,623,852)	\$ (97,975,558)	\$ (103,349,985)	\$ (107,089,495)	\$ (111,709,892)

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>
GENERAL REVENUE AND OTHER CHANGES IN NET POSITION										
Government activities:										
Taxes:										
Property taxes	\$ 52,590,671	\$ 57,662,387	\$ 59,288,429	\$ 58,870,697	\$ 50,498,986	\$ 59,733,627	\$ 61,377,367	\$ 64,220,924	\$ 64,877,042	\$ 66,957,158
Gross receipt taxes	41,464,519	42,920,336	37,989,774	48,434,191	39,875,559	47,999,014	47,801,199	53,712,221	54,765,671	60,435,597
Other taxes	2,050,446	2,029,969	6,531,461	5,572,038	6,063,758	1,262,783	2,185,022	2,368,087	2,526,038	2,556,857
Government activities:										
Investment income	5,560,567	4,115,458	2,244,503	1,891,471	2,973,577	1,883,376	2,049,343	3,117,041	1,093,456	1,932,129
Other	796,363	-	-	-	-	2,159,729	1,298,075	1,788,588	1,695,764	435,602
Contribution not restricted to a specific program	1,579,734	-	-	-	-	-	-	-	-	-
Transfers	(36,787,138)	(54,111,862)	(21,031,925)	1,652,350	(319,043)	-	-	(1,318,552)	(942,218)	(92,535)
Total Government Activities	<u>67,255,162</u>	<u>52,616,288</u>	<u>85,022,242</u>	<u>116,420,747</u>	<u>99,092,837</u>	<u>113,038,529</u>	<u>114,711,006</u>	<u>123,888,309</u>	<u>124,015,753</u>	<u>132,224,808</u>
Business-Type Activities:										
Investment Income	69,993	29,894	23,788	21,377	31,879	43,092	112,131	149,263	(42,440)	(139,315)
Other	18,440	-	-	3,673,439	3,005,200	-	-	-	-	-
Transfers	36,787,138	54,111,862	21,031,925	(1,652,350)	319,043	-	-	1,318,552	942,218	92,535
Total Business-Type Activities	<u>36,875,571</u>	<u>54,141,756</u>	<u>21,055,713</u>	<u>2,042,466</u>	<u>3,356,122</u>	<u>43,092</u>	<u>112,131</u>	<u>1,467,815</u>	<u>899,778</u>	<u>(46,780)</u>
Total Primary Government	<u>\$ 104,130,733</u>	<u>\$ 106,758,044</u>	<u>\$ 106,077,955</u>	<u>\$ 118,463,213</u>	<u>\$ 102,448,959</u>	<u>\$ 113,081,621</u>	<u>\$ 114,823,137</u>	<u>\$ 125,356,124</u>	<u>\$ 124,915,531</u>	<u>\$ 132,178,028</u>
Changes in Net Position										
Governmental Activities	\$ (6,057,882)	\$ (27,317,066)	\$ 5,746,486	\$ 32,131,019	\$ 9,165,177	\$ 23,986,796	\$ 20,980,045	\$ 22,235,576	\$ 19,826,532	\$ 22,982,621
Business-Type Activities	38,950,936	53,484,859	20,512,369	(2,258,503)	162,799	3,470,973	(4,132,466)	(229,437)	(2,000,496)	(2,514,485)
Total Primary Governmental Net Expenses	<u>\$ 32,893,054</u>	<u>\$ 26,167,793</u>	<u>\$ 26,258,855</u>	<u>\$ 29,872,516</u>	<u>\$ 9,327,976</u>	<u>\$ 27,457,769</u>	<u>\$ 16,847,579</u>	<u>\$ 22,006,139</u>	<u>\$ 17,826,036</u>	<u>\$ 20,468,136</u>

Source:
County Financial Records

Notes:
¹ Jail operations transitioned from a business-type activity in 2008 to a governmental activity in 2009.

**STATE OF NEW MEXICO
SANTA FE COUNTY
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011^(a)</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>
General Fund										
Reserved	\$ 3,225,140	\$ 2,850,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	39,468,457	41,355,518	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	48,450	122,035	130,298	211,881	220,057	221,688
Restricted:										
Debt service	-	-	1,866,606	1,892,867	1,967,556	2,140,006	2,191,956	1,257,143	3,483,628	2,870,669
Statutory budget reserve	-	-	14,794,284	25,129,222	28,302,242	26,519,171	12,886,281	12,347,340	12,720,800	8,033,637
Loan guarantee – Santa Fe Studios	-	-	-	-	-	-	6,058,730	5,901,082	5,700,000	5,551,952
Committed:										
Contingency reserve above requirement	-	-	7,500,000	7,500,000	7,500,000	7,500,000	7,671,654	8,263,940	8,755,103	9,005,931
Loan guarantee – Santa Fe Studios	-	-	6,500,000	6,500,000	6,300,000	6,300,000	-	-	-	-
Fixed asset replacement	-	-	-	7,000,000	10,000,000	12,000,000	-	-	-	-
Disaster recovery	-	-	-	-	5,000,000	5,000,000	4,853,857	6,407,912	7,017,624	7,620,432
Facility / infrastructure	-	-	-	-	5,000,000	7,000,000	4,853,857	6,407,912	7,602,426	8,255,468
Uninsured losses	-	-	-	-	-	-	3,088,818	4,271,941	5,848,020	6,350,360
Assigned	-	-	-	-	-	-	26,834,420	27,630,343	26,491,897	27,335,641
Unassigned	-	-	27,549,516	23,580,299	5,322,287	6,325,975	6,096,658	6,486,613	7,788,530	14,793,455
Total General Fund	<u>\$ 42,693,597</u>	<u>\$ 44,206,312</u>	<u>\$ 58,210,406</u>	<u>\$ 71,602,388</u>	<u>\$ 69,440,535</u>	<u>\$ 72,907,187</u>	<u>\$ 74,666,529</u>	<u>\$ 79,186,107</u>	<u>\$ 85,628,085</u>	<u>\$ 90,039,233</u>
All other governmental funds:										
Reserved	\$ 75,966,770	\$ 49,585,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	47,650,133	28,530,071	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-
Capital project funds	61,175,396	21,813,323	-	-	-	-	-	-	-	-
Debt service funds	-	4,837,427	-	-	-	-	-	-	-	-
Undesignated	(1,061,149)	64,171,872	-	-	-	-	-	-	-	-
Nonspendable	-	-	25,702	19,833	115,089	613,477	628,060	795,552	881,839	986,393
Restricted	-	-								
Debt service	-	-	15,367,074	15,554,402	12,976,497	11,232,761	16,842,209	18,119,495	23,441,564	27,026,009
Capital projects	-	-	62,340,031	69,082,502	66,080,878	59,458,056	64,112,993	59,928,792	72,065,113	89,545,242
Statutory budget reserve	-	-	659,735	-	-	-	-	-	-	-
Other contractual and statutory requirements	-	-	64,728,857	36,336,479	38,453,584	46,740,176	49,485,622	59,677,194	59,139,589	61,497,319
Committed										
Contingency reserve above requirement	\$ -	\$ -	\$ 2,889,350	\$ 1,660,520	\$ 4,880,641	\$ 4,960,542	\$ 8,250,678	\$ 7,598,748	\$ 8,292,498	\$ 9,250,275
Emergency Communication Operations	-	-	546,060	561,601	720,273	1,212,627	250,000	250,000	250,000	-
Unassigned	-	-	(2,687,962)	-	-	-	(250,449)	(22,813)	(13)	(189,862)
Total All Other Governmental Funds	<u>\$ 183,731,150</u>	<u>\$ 168,937,870</u>	<u>\$ 143,868,847</u>	<u>\$ 123,215,337</u>	<u>\$ 123,226,962</u>	<u>\$ 124,217,639</u>	<u>\$ 139,319,113</u>	<u>\$ 146,346,968</u>	<u>\$ 164,070,590</u>	<u>\$ 188,115,376</u>

Source:
County Financial Records

Notes:
(a) Santa Fe County implemented the formatting of GASB 54 starting with 2011.

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>
REVENUES										
Taxes:										
Property	\$ 51,428,462	\$ 56,460,921	\$ 59,817,141	\$ 57,916,764	\$ 57,969,325	\$ 60,821,645	\$ 62,338,152	\$ 64,914,717	\$ 64,877,073	\$ 67,802,733
Gross receipts	41,464,519	42,920,336	37,989,774	48,434,191	39,875,559	47,999,014	47,801,199	53,712,221	54,765,671	60,435,597
Other taxes and assessments	2,050,446	2,030,905	6,080,728	5,572,038	6,063,758	1,262,783	2,185,022	2,368,087	2,526,038	2,556,857
Grants and intergovernmental	12,656,310	14,934,481	23,060,363	15,968,273	11,205,612	9,909,843	12,030,770	10,102,226	11,602,197	11,364,644
Investment income	5,560,567	4,115,458	2,244,503	1,891,471	2,170,084	1,883,376	2,049,343	3,117,039	1,092,783	1,929,882
Charges for services	19,052,797	7,522,821	6,326,762	7,723,117	10,713,152	10,138,792	7,810,944	7,631,075	8,344,668	10,882,791
Other revenues	796,363	253,334	1,575,697	2,173,111	2,048,841	3,019,560	1,796,247	4,045,925	1,709,687	2,279,845
Total Revenues	<u>133,009,464</u>	<u>128,238,256</u>	<u>137,094,968</u>	<u>139,678,965</u>	<u>130,046,331</u>	<u>135,035,013</u>	<u>136,011,677</u>	<u>145,891,290</u>	<u>144,918,117</u>	<u>157,252,349</u>
EXPENDITURES										
General government	17,683,987	21,622,087	21,100,147	19,755,009	23,035,784	22,716,971	25,034,437	25,569,913	25,602,288	26,737,827
Public safety	44,431,832	37,150,273	42,322,285	44,075,273	44,908,601	44,889,242	44,872,493	47,625,539	46,547,078	50,085,282
Culture and recreation	939,209	1,377,620	10,567,112	4,571,600	1,701,100	1,307,602	1,311,061	1,895,924	2,166,896	2,763,605
Public works	-	3,654,201	3,749,786	4,328,527	5,865,205	6,200,881	5,084,907	4,655,534	4,718,014	5,375,331
Highways and streets	9,864,709	6,351,630	11,201,879	21,156,704	29,994,960	16,070,884	8,881,020	9,339,880	8,885,030	9,886,625
Health and welfare	18,321,745	16,515,782	12,594,831	13,755,032	7,342,469	9,457,093	7,775,686	9,075,529	9,436,991	9,925,894
Economic development	591,807	-	-	-	-	-	-	-	-	-
Housing	-	-	3,284,034	2,952,147	3,104,389	2,956,709	2,732,263	2,574,671	2,524,222	2,517,460
Capital outlay	58,273,266	77,254,411	37,422,591	16,966,734	12,156,455	8,349,712	13,547,187	15,495,241	14,827,725	23,841,053
Debt service:										
Principal	10,364,731	8,975,000	12,106,332	11,729,972	11,928,535	9,638,554	10,091,093	10,786,095	11,980,000	13,490,000
Interest	6,625,861	8,983,979	9,438,259	9,239,266	9,003,472	8,983,450	8,872,993	7,877,350	8,296,434	7,932,179
Issuance costs and other	342,296	734,314	192,831	62,579	304,019	6,586	3,835	3,791	721,869	550,901
Total Expenditures	<u>167,439,443</u>	<u>182,619,297</u>	<u>163,980,087</u>	<u>148,592,843</u>	<u>149,344,989</u>	<u>130,577,684</u>	<u>128,206,975</u>	<u>134,899,467</u>	<u>135,706,547</u>	<u>153,106,157</u>
Excess (deficiency) of										
Revenue over Expenditures	<u>\$ (34,429,979)</u>	<u>\$ (54,381,041)</u>	<u>\$ (26,885,119)</u>	<u>\$ (8,913,878)</u>	<u>\$ (19,298,658)</u>	<u>\$ 4,457,329</u>	<u>\$ 7,804,702</u>	<u>\$ 10,991,823</u>	<u>\$ 9,211,570</u>	<u>\$ 4,146,192</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017 (Restated)</u>	<u>2018</u>
OTHER FINANCING SOURCES (USES)										
Transfer from other funds	\$ 26,028,217	\$ 47,716,485	\$ 11,502,436	\$ 16,224,562	\$ 52,858,638	\$ 51,366,444	\$ 51,634,135	\$ 50,872,384	\$ 55,549,045	\$ 56,168,122
Transfer to other funds	(27,697,075)	(52,486,395)	(12,933,600)	(14,572,212)	(53,177,674)	(51,366,444)	(51,634,135)	(50,872,384)	(55,549,045)	(56,093,122)
Proceeds from refunding issue	-	-	23,719	-	-	-	-	10,808,938	41,225,000	31,210,000
Payment to refunded bonds escrow agent	-	(13,899,584)	-	-	-	-	(44,246,869)	(10,808,938)	(46,038,899)	(34,773,153)
Premium on sales of bonds	-	2,890,369	227,635	-	-	-	6,082,983	-	6,584,213	5,782,895
Loan proceeds	-	-	500,000	-	-	-	-	-	-	-
Issuance of debt	79,889,485	57,005,000	16,500,000	-	19,937,192	-	47,220,000	-	13,444,300	22,015,000
Total Other Financing Sources (Uses)	<u>78,220,627</u>	<u>41,225,875</u>	<u>15,820,190</u>	<u>1,652,350</u>	<u>19,618,156</u>	<u>-</u>	<u>9,056,114</u>	<u>-</u>	<u>15,214,614</u>	<u>24,309,742</u>
Net Change in Fund Balances	<u>\$ 43,790,648</u>	<u>\$ (13,155,166)</u>	<u>\$ (11,064,929)</u>	<u>\$ (7,261,528)</u>	<u>\$ 319,498</u>	<u>\$ 4,457,329</u>	<u>\$ 16,860,816</u>	<u>\$ 10,991,823</u>	<u>\$ 24,426,184</u>	<u>\$ 28,455,934</u>
Debt service as a percentage of noncapital expenditures ^(a)	15.56%	11.52%	15.42%	18.14%	17.85%	16.79%	16.54%	15.63%	17.11%	15.76%

Source:

County Financial Records

Notes:

(a) This ratio uses expenditures for capital asset amount found in the Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances.

**STATE OF NEW MEXICO
SANTA FE COUNTY
GROSS RECEIPTS TAX RATES
LAST FIVE FISCAL YEARS (TEN PERIODS)
(Unaudited)**

Governmental Entity	Location Code	July - Dec, 2013	Jan - June, 2014	July - Dec, 2014	Jan - June, 2015	July - Dec, 2015	Jan - June, 2016	July - Dec, 2016	Jan - June, 2017	July - Dec, 2017	Jan - June, 2018
Edgewood	01-320	7.8750%	7.8750%	7.8750%	7.8750%	8.0000%	8.0000%	8.0000%	8.0625%	8.0625%	8.1875%
Espanola (Santa Fe County)	01-226	8.4375%	8.4375%	8.8125%	8.8125%	8.9375%	8.9375%	8.9375%	8.9375%	8.9375%	9.0625%
Espanola / Santa Clara Grant ^{(1)a}	01-903	8.4375%	8.4375%	8.8125%	8.8125%	8.9375%	8.9375%	8.9375%	8.9375%	8.9375%	9.0625%
Espanola / Santa Clara Grant ^{(2)a}	01-904	8.4375%	8.4375%	8.8125%	8.8125%	8.9375%	8.9375%	8.9375%	8.9375%	8.9375%	9.0625%
Kewa Pueblo ⁽¹⁾ – Formerly Santo Domingo Pueblo	01-973	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Kewa Pueblo ⁽²⁾ – Formerly Santo Domingo Pueblo	01-974	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Nambe Pueblo ⁽¹⁾	01-951	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Nambe Pueblo ⁽²⁾	01-952	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Pojoaque Pueblo ⁽¹⁾	01-961	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Pojoaque Pueblo ⁽²⁾	01-962	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Pueblo de Cochiti ⁽¹⁾	01-971	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Pueblo de Cochiti ⁽²⁾	01-972	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Pueblo de San Ildefonso ⁽¹⁾	01-975	No Tax Rate	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Pueblo de San Ildefonso ⁽²⁾	01-976	No Tax Rate	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Santa Clara Pueblo ⁽¹⁾	01-901	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Santa Clara Pueblo ⁽²⁾	01-902	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Santa Fe (City)	01-123	8.1875%	8.1875%	8.1875%	8.1875%	8.3125%	8.3125%	8.3125%	8.3125%	8.3125%	8.4375%
Santa Fe Indian School/ Nineteen Pueblos of NM ⁽¹⁾	01-907	8.1875%	8.1875%	8.1875%	8.1875%	8.3125%	8.3125%	8.3125%	8.3125%	8.3125%	8.4375%
Santa Fe Indian School/ Nineteen Pueblos of NM ⁽²⁾	01-908	8.1875%	8.1875%	8.1875%	8.1875%	8.3125%	8.3125%	8.3125%	8.3125%	8.3125%	8.4375%
Pueblo of Tesuque ⁽¹⁾	01-953	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Pueblo of Tesuque ⁽²⁾	01-954	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%
Remainder of County	01-001	6.8750%	6.8750%	6.8750%	6.8750%	7.0000%	7.0000%	7.0000%	7.0000%	7.0000%	7.1250%

Source:

State of New Mexico, Taxation & Revenue Department

Notes:

(1) Sales to tribal entities or members.

(2) Sales to tribal non-members by tribal non-members.

(3) The State of New Mexico receives the first 5.125% of the Gross Receipts Tax; the remainder is specific to the government entity and the County.

(a) Businesses located on Pueblo land within the city limit

**STATE OF NEW MEXICO
SANTA FE COUNTY
GROSS RECEIPTS TAX COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

Fund	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund	\$ 4,884,472	\$ 4,512,497	\$ 4,383,915	\$ 4,522,525	\$ 4,530,980	\$ 4,766,040	\$ 4,822,829	\$ 4,993,348	\$ 5,151,379 *	\$ 6,184,198
Indigent	4,884,472	4,512,497	4,383,915	4,522,555	4,530,980	4,766,040	4,822,829	4,993,348	5,046,927	5,423,945
Health Care / EMS	4,884,472	4,512,497	4,383,915	4,522,525	4,530,980	4,766,040	4,822,829	4,993,348	5,863,609 *	4,930,180
Environmental	915,639	822,479	677,749	650,840	630,373	704,415	699,698	694,792	688,202	733,126
Infrastructure	914,739	822,185	677,567	650,572	630,288	704,400	698,469	694,787	684,796	713,519
Fire ⁽¹⁾	1,347,288	63,354	52,738	47,314	42,321	1,124,422	1,375,983	1,367,929	1,361,211	1,466,361
Capital Outlay	9,751,323	9,015,473	8,761,470	9,040,335	9,060,278	9,528,695	9,635,152	9,980,419	10,096,245	10,847,486
Corrections	4,863,969	4,500,931	4,372,212	4,512,508	4,527,326	4,760,951	4,814,532	4,990,937	5,047,353	5,423,037
General Fund (1/16TH) ⁽²⁾	2,442,212	2,256,248	2,191,958	2,261,262	2,265,490	2,383,020	2,411,414	2,496,674	2,489,779	2,465,090
Emergency & Medical ⁽³⁾	8,682,477	7,938,027	7,722,808	7,973,863	8,018,820	8,521,700	8,635,691	8,969,659	9,199,992	9,848,098
Regional Transit District ⁽⁴⁾	-	3,204,905	3,834,023	3,971,276	3,993,667	4,233,049	4,295,081	4,470,075	4,591,719	4,916,102
Equalization ⁽⁵⁾	-	273,845	271,917	512,493	636,622	669,608	543,605	672,437	898,279	333,995
Hold Harmless (first 1/8%) ⁽⁶⁾	-	-	-	-	-	-	-	3,568,734	4,530,231	4,811,527
Hold Harmless (second 1/8%) ⁽⁷⁾	-	-	-	-	-	-	-	-	-	2,338,932
Total GRT Collected	\$ 43,571,064	\$ 42,434,937	\$ 41,714,187	\$ 43,188,068	\$ 43,398,123	\$ 46,928,382	\$ 47,578,111	\$ 52,886,487	\$ 55,649,722	\$ 60,435,596

Source:

County Financial Records

Notes:

- (1) The Fire Gross Receipts Tax (GRT) Sunsetted in June 2009 and was re-established in July 2013; taxes collected between these dates are due to delinquent payments.
- (2) The General Fund additional 1/16th GRT went into effect starting in January 2006
- (3) The Emergency & Medical GRT went into effect starting in July 2007
- (4) The Regional Transit District GRT went into effect starting in July 2009
- (5) The Equalization GRT was started by the state in FY 2010 to help smaller counties that do not generate extensive GRT collections.
- (6) The first 1/8% Hold Harmless GRT went into effect starting in July 2015
- (7) The second 1/8% Hold Harmless GRT went into effect starting in January 2018

* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
FEDERAL AND STATE FUNDS RECEIVED (INTERGOVERNMENTAL)
LAST TEN FISCAL YEARS
(Unaudited)**

Recipient Department / Division	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Federal										
Payment in Lieu of Taxes	\$ 424,817	\$ 257,782	\$ 701,166	\$ 670,806	\$ 682,763	\$ 668,483	\$ 698,926	\$ 705,425	\$ 1,429,248	\$ 812,533
Taylor Grazing	714	737	1,078	1,036	1,411	675	721	894	1,566	991
Health and Human Services	-	-	-	-	-	-	33,758	141,177 *	160,919 *	116,151
Land Use / Economic Development	28,329	31,671	217,231	308,135	278,749	24,866	-	-	-	-
Road Projects	69,605	69,549	63,814	776,521	107,145	163,069	157,160	527,197 *	368,494	123,158
Fire	137,283	109,313	229,914	470,529	575,846	264,642	396,057	307,447	604,023 *	399,519
Sheriff	488,451	1,161,577	646,234	748,384	654,867	497,813	516,261	438,472	- *	-
Corrections	119,856	87,790	123,054	118,922	29,902	83,442	147,541	59,909	49,534	2,291
Housing	2,979,270	3,195,679	4,139,887	2,797,592	2,654,264	2,929,739	2,357,350	2,682,501	3,223,165	2,607,500
Public Works / Projects and Facilities	55,100	3,600	78,366	416,572	50,222	63,598	120,767	712,513 *	- *	-
Total Federal Funds Received	4,303,425	4,917,697	6,200,744	6,308,496	5,035,169	4,696,326	4,428,540	5,575,535	5,836,949	4,062,143
State										
Lodger's Tax Advisory Board	5,000	4,000	2,850	2,100	-	-	-	-	49,685	-
Health and Human Services	595,324	1,534,665	855,669	1,203,143	1,388,883	655,594	26,160	276,636 *	241,274 *	301,062
DWI Prevention	1,134,017	1,129,088	1,122,172	1,125,077	1,187,962	1,233,274	1,268,934	1,856,515 *	1,176,061 *	1,438,123
Land Use / Economic Development	3,247	39,156	4,768,890	4,594,667	582,943	2,500	255,000	-	-	8,000
Road Projects	2,177,789	3,000,021	245,447	-	319,208	100,000	563,525	267,426	285,903	615,919
Solid Waste	-	-	70,255	60,605	1,902	670	4,885	-	-	-
Fire	2,645,199	2,372,404	2,577,328	2,507,752	2,397,620	2,243,606	2,807,986	3,026,215	3,188,543	2,136,015
Clerk	-	10,200	-	5,950	-	-	-	-	-	-
Sheriff	470,186	180,691	552,436	146,683	87,544	109,757	105,955	110,816	68,696 *	95,228
Water / Wastewater Projects	52,703	-	-	-	-	36,730	239,791	16,975	- *	-
Housing	77,973	218,058	110,153	98,694	89,592	22,365	-	-	-	-
Corrections	1,391	-	-	-	-	-	-	-	-	-
RECC	4,073	19,762	7,191	17,002	17,060	24,704	16,779	25,822	12,389 *	8,076
Public Works / Projects & Facilities	2,359,499	1,906,144	3,093,885	1,633,508	499,122	174,607	573,570	729,833	541,812 *	1,604,908
Total State Funds Received	9,526,403	10,414,191	13,406,276	11,395,182	6,571,835	4,603,807	5,862,585	6,310,239	5,564,363	6,207,332
Total Intergovernmental Funds	\$ 13,829,827	\$ 15,331,888	\$ 19,607,020	\$ 17,703,678	\$ 11,607,004	\$ 9,300,134	\$ 10,291,126	\$ 11,885,773	\$ 11,401,312	\$ 10,269,475

Source:
County Financial Records

**STATE OF NEW MEXICO
SANTA FE COUNTY
TAXABLE VALUE OF PROPERTY
LAST TEN TAX YEARS
(Unaudited)**

Tax Year	Land	Improvements	Personal Property	Manufactured Homes	Livestock	State Assessed Property	Exemptions	Total Taxable Value ^(a)	Estimated Fair Market Value ^(b)	Effective Rate ^(d)
2008	\$ 2,159,573,905	\$ 4,141,055,798	\$ 179,454,878 ^(c)	\$ 40,117,353	\$ 1,878,466	\$ 94,684,911	\$ (77,788,303)	\$ 6,442,413,631	\$ 19,560,605,802	1.93%
2009	2,260,016,760	4,363,742,547	71,683,058	41,121,260	1,477,137	90,225,478	(123,648,548)	6,612,915,077	20,209,690,875	2.00%
2010	2,244,425,979	4,552,624,252	67,451,594	38,167,770	1,334,387	114,007,489	(127,269,418)	6,775,400,177	20,708,008,785	2.08%
2011	2,242,489,365	4,586,323,106	65,211,083	35,730,283	1,296,820	119,334,897	(133,575,136)	6,796,178,701	20,789,261,511	2.09%
2012	2,202,382,329	4,615,982,628	62,480,943	33,738,479	1,569,237	119,745,937	(139,404,337)	6,775,180,042	20,743,753,137	2.08%
2013	2,179,391,621	4,624,028,218	63,434,470	31,148,062	1,686,888	120,107,484	(141,880,780)	6,756,121,591	20,694,007,113	2.12%
2014	2,214,329,809	4,244,058,320	59,422,089	25,038,114	1,356,690	127,536,772	(158,854,988)	6,383,993,344	19,628,544,996	2.38%
2015	2,242,151,343	4,305,944,881	58,817,507	25,603,035	1,747,281	135,438,597	(149,053,900)	6,483,462,866	19,897,550,298	2.45%
2016	2,253,958,275	4,489,599,036	60,493,390	25,742,442	2,038,102	142,451,206	(194,330,649)	6,635,462,494	20,489,379,429	2.45%
2017	2,259,606,033	4,959,811,583	58,578,034	27,456,193	1,845,658	147,189,206	(334,056,535)	6,994,646,682	21,986,109,651	0.00%

Source:
County Assessor's Information

- Notes:**
- (a) The Total Taxable Value does not include Livestock or the State Assessed Property.
 - (b) The Estimated Fair Market Value is three times the Taxable Value.
 - (c) The Assessed Personal Property Value included an overstated valuation due to clerical error. This error was corrected in December 2008 (within tax year 2008).
 - (d) Due to the complexity of Santa Fe County's rate structure, Santa Fe County is calculating the effective rate, which is equal to total revenue expressed as a percentage of the total taxable value.

**STATE OF NEW MEXICO
SANTA FE COUNTY
PRINCIPAL PROPERTY TAX PAYERS
CURRENT TAX YEAR AND TEN YEARS PRIOR
(Unaudited)**

Taxpayer	Business	Tax Year 2017			Tax Year 2008		
		Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Public Service Co. of NM	Electric Utility	\$ 182,943,668	1	2.62%	\$ 31,719,122	1	0.49%
New Mexico Gas Company	Gas Utility	45,483,336	2	0.65%	N/A	N/A	N/A
Mid-America Pipeline Company	Pipelines	45,194,503	3	0.65%	N/A	N/A	N/A
Truzaf Ltd. Partnership	Retail	45,096,621	4	0.65%	11,303,858	4	0.18%
Qwest Corporation	Telephone Utility	42,938,621	5	0.62%	23,317,601	2	0.36%
C&Z LLC	Retail	38,845,848	6	0.56%	N/A	N/A	N/A
BNSF Railway Company	Railroad	37,623,673	7	0.54%	5,446,882	10	0.08%
Wal-Mart	Retail	35,579,086	8	0.51%	10,338,072	5	0.16%
Guadalupe Hotel Investment LLC	Hotel	32,972,831	9	0.47%	7,979,409	7	0.12%
La Fonda Holds, LLC	Hotel	30,226,118	10	0.43%	6,186,223	9	0.10%
LSREF Summer Reo Trust 2009	Shopping Center	N/A		N/A	13,761,174	3	0.21%
Ektornet US La Posada, LLC	Hotel	N/A		N/A	8,333,333	6	0.13%
DeVargas Center Associates LLC	Shopping Center	N/A		N/A	6,841,802	8	0.11%
Total		\$ 536,904,305		7.70%	\$ 125,227,476		1.94%
Total Taxable Value		\$ 6,971,395,308			\$ 6,442,413,631		

Source:
County Treasurer's Office

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX RATES (MIL RATES) – DIRECT AND OVERLAPPING
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN YEARS
(Unaudited)**

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2017																
Santa Fe County																
County Operational	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850	5.801	11.850
County Debt Service	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123	2.123
Total Direct Rate	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973	7.924	13.973
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.419	3.977	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.336	5.584	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood 8T	-	-	-	-	4.844	4.844	-	-	-	-	-	-	-	-	-	-
Edgewood 8T-A	-	-	-	-	-	-	3.000	3.000	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	9.292	9.807	-	-	-	-	-	-	9.292	9.807	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.532	11.824	-	-	-	-
Moriarty School District	-	-	-	-	10.559	10.728	10.559	10.728	-	-	-	-	10.559	10.728	-	-
Espanola School District	-	-	8.094	8.173	-	-	-	-	-	-	-	-	-	-	8.094	8.173
Santa Fe Community College	3.690	4.000	-	-	-	-	-	-	3.690	4.000	-	-	-	-	-	-
Total Mil Rate Applicable	24.685	33.117	20.714	29.090	24.687	30.905	22.843	29.061	22.266	29.140	20.816	27.157	19.843	26.061	17.378	23.506
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.183	4.183	-	-	-	-	-	-
2016																
Santa Fe County																
County Operational	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850	5.893	11.850
County Debt Service	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971	1.971
Total Direct Rate	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821	7.864	13.821
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.442	3.956	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.198	5.611	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.496	2.496	2.496	2.496	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.617	9.075	-	-	-	-	-	-	8.617	9.075	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	8.313	8.606	-	-	-	-
Moriarty School District	-	-	-	-	10.771	10.926	10.771	10.926	-	-	-	-	10.771	10.926	-	-
Espanola School District	-	-	9.732	9.839	-	-	-	-	-	-	-	-	-	-	9.732	9.839
Santa Fe Community College	3.690	4.000	-	-	-	-	-	-	3.690	4.000	-	-	-	-	-	-
Total Mil Rate Applicable	23.973	32.212	22.154	30.631	22.491	28.603	22.491	28.603	21.531	28.256	17.537	23.787	19.995	26.107	18.956	25.020

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX RATES (MIL RATES) – DIRECT AND OVERLAPPING (CONTINUED)
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN TAX YEARS
(Unaudited)**

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2016 (CONTINUED)																
Special Assesment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.025	4.025	-	-	-	-	-	-
2015																
Santa Fe County																
County Operational	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786	6.065	11.786
County Debt Service	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974	1.974
Total Direct Rate	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760	8.039	13.760
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.372	3.754	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.193	5.407	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.496	2.496	2.496	2.496	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.572	8.868	-	-	-	-	-	-	8.572	8.868	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.627	11.934	-	-	-	-
Moriarty School District	-	-	-	-	11.239	11.348	11.239	11.348	-	-	-	-	11.239	11.348	-	-
Espanola School District	-	-	7.684	7.758	-	-	-	-	-	-	-	-	-	-	7.684	7.758
Santa Fe Community College	3.776	3.995	-	-	-	-	-	-	3.776	3.995	-	-	-	-	-	-
Total Mil Rate Applicable	24.119	31.737	20.276	28.285	23.134	28.964	23.134	28.964	21.747	27.983	21.026	27.054	20.638	26.468	17.083	22.878
Special Assesment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	4.246	4.246	-	-	-	-	-	-
2014																
Santa Fe County																
County Operational	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850	5.911	11.850
County Debt Service	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731	1.731
Total Direct Rate	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581	7.642	13.581
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.151	3.643	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.239	4.289	-	-	-	-	-	-	-	-	-	-	-	-
Edgewood	-	-	-	-	2.935	2.935	2.935	2.935	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	8.585	8.933	-	-	-	-	-	-	8.585	8.933	-	-	-	-	-	-

STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX RATES (MIL RATES) – DIRECT AND OVERLAPPING (CONTINUED)
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN TAX YEARS
(Unaudited)

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2014 (CONTINUED)																
Public School District:																
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.647	11.958	-	-	-	-
Moriarty School District	-	-	-	-	11.571	11.682	11.571	11.682	-	-	-	-	11.571	11.682	-	-
Espanola School District	-	-	7.078	7.118	-	-	-	-	-	-	-	-	-	-	7.078	7.118
Santa Fe Community College	<u>3.625</u>	<u>3.930</u>	-	-	-	-	-	-	<u>3.625</u>	<u>3.930</u>	-	-	-	-	-	-
Total Mil Rate Applicable	<u>23.363</u>	<u>31.447</u>	<u>19.319</u>	<u>26.348</u>	<u>23.508</u>	<u>29.558</u>	<u>23.508</u>	<u>29.558</u>	<u>21.212</u>	<u>27.804</u>	<u>20.649</u>	<u>26.899</u>	<u>20.573</u>	<u>26.623</u>	<u>16.080</u>	<u>22.059</u>
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.104	3.104	-	-	-	-	-	-
2013																
Santa Fe County																
County Operational	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850	5.219	11.850
County Debt Service	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641	1.641
Total Direct Rate	<u>6.860</u>	<u>13.491</u>	<u>6.860</u>	<u>13.491</u>	<u>6.860</u>	<u>13.491</u>	<u>6.860</u>	<u>13.491</u>	<u>6.860</u>	<u>13.491</u>	<u>6.860</u>	<u>13.491</u>	<u>6.860</u>	<u>13.491</u>	<u>6.860</u>	<u>13.491</u>
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360
Municipality:																
Santa Fe	2.082	3.693	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.241	4.470	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.049	7.416	-	-	-	-	-	-	7.049	7.416	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.702	12.022	-	-	-	-
Moriarty School District	-	-	-	-	11.225	11.350	11.225	11.350	-	-	-	-	11.225	11.350	-	-
Espanola School District	-	-	8.049	8.090	-	-	-	-	-	-	-	-	-	-	8.049	8.090
Santa Fe Community College	<u>3.386</u>	<u>3.930</u>	-	-	-	-	-	-	<u>3.386</u>	<u>3.930</u>	-	-	-	-	-	-
Total Mil Rate Applicable	<u>20.737</u>	<u>29.890</u>	<u>19.510</u>	<u>27.411</u>	<u>19.445</u>	<u>26.201</u>	<u>19.445</u>	<u>26.201</u>	<u>18.655</u>	<u>26.197</u>	<u>19.922</u>	<u>26.873</u>	<u>19.445</u>	<u>26.201</u>	<u>16.269</u>	<u>22.941</u>
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	2.942	2.942	-	-	-	-	-	-
2012																
Santa Fe County																
County Operational	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850	5.022	11.850
County Debt Service	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640
Total Direct Rate	<u>6.662</u>	<u>13.490</u>	<u>6.662</u>	<u>13.490</u>	<u>6.662</u>	<u>13.490</u>	<u>6.662</u>	<u>13.490</u>	<u>6.662</u>	<u>13.490</u>	<u>6.662</u>	<u>13.490</u>	<u>6.662</u>	<u>13.490</u>	<u>6.662</u>	<u>13.490</u>
State of New Mexico	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360	1.360

STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX RATES (MIL RATES) – DIRECT AND OVERLAPPING (CONTINUED)
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN TAX YEARS
(Unaudited)

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	
2012 (CONTINUED)																
Municipality:																
Santa Fe	1.729	3.381	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.188	4.167	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.048	7.420	-	-	-	-	-	-	7.048	7.420	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.725	12.049	-	-	-	-
Moriarty School District	-	-	-	-	10.552	10.689	10.552	10.689	-	-	-	-	10.552	10.689	-	-
Espanola School District	-	-	5.284	5.312	-	-	-	-	-	-	-	-	-	-	5.284	5.312
Santa Fe Community College	3.292	3.930	-	-	-	-	-	-	3.292	3.930	-	-	-	-	-	-
Total Mil Rate Applicable	20.091	29.581	16.494	24.329	18.574	25.539	18.574	25.539	18.362	26.200	19.747	26.899	18.574	25.539	13.306	20.162
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	0.949	0.949	-	-	-	-	-	-
2011																
Santa Fe County																
County Operational	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850	4.891	11.850
County Debt Service	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851	1.851
Total Direct Rate	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701	6.742	13.701
State of New Mexico	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362	1.362
Municipality:																
Santa Fe	1.878	3.560	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.209	3.884	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.120	7.485	-	-	-	-	-	-	7.120	7.485	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.754	12.050	-	-	-	-
Moriarty School District	-	-	-	-	11.167	11.336	11.167	11.336	-	-	-	-	11.167	11.336	-	-
Espanola School District	-	-	5.704	5.722	-	-	-	-	-	-	-	-	-	-	5.704	5.722
Santa Fe Community College	3.314	4.015	-	-	-	-	-	-	3.314	4.015	-	-	-	-	-	-
Total Mil Rate Applicable	20.416	30.123	17.017	24.669	19.271	26.399	19.271	26.399	18.538	26.563	19.858	27.113	19.271	26.399	13.808	20.785
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.360	3.360	-	-	-	-	-	-
Rancho Viejo Spec. Asses.	-	-	-	-	-	-	-	-	10.000	10.000	-	-	-	-	-	-
2010																
Santa Fe County																
County Operational	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850	4.697	11.850
County Debt Service	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873	1.873
Total Direct Rate	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723	6.570	13.723

STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX RATES (MIL RATES) – DIRECT AND OVERLAPPING (CONTINUED)
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN TAX YEARS
(Unaudited)

Tax Year ^(e)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2010 (CONTINUED)																
State of New Mexico	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530	1.530
Municipality:																
Santa Fe	1.772	3.247	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.062	3.916	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.040	7.350	-	-	-	-	-	-	7.040	7.350	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	12.563	12.832	-	-	-	-
Moriarty School District	-	-	-	-	10.552	10.689	10.552	10.689	-	-	-	-	11.126	11.283	-	-
Espanola School District	-	-	5.775	5.795	-	-	-	-	-	-	-	-	-	-	5.775	5.795
Santa Fe Community College	3.220	4.015	-	-	-	-	-	-	3.220	4.015	-	-	-	-	-	-
Total Mil Rate Applicable	20.132	29.865	16.937	24.964	18.652	25.942	18.652	25.942	18.360	26.618	20.663	28.085	19.226	26.536	13.875	21.048
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.360	3.360	-	-	-	-	-	-
Rancho Viejo Spec. Asses.	-	-	-	-	-	-	-	-	10.000	10.000	-	-	-	-	-	-
2009																
Santa Fe County																
County Operational	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850	4.670	11.850
County Debt Service	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930
Total Direct Rate	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780	6.600	13.780
State of New Mexico	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150	1.150
Municipality:																
Santa Fe	1.595	2.856	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.101	3.856	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	7.038	7.310	-	-	-	-	-	-	7.038	7.310	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.741	11.984	-	-	-	-
Moriarty School District	-	-	-	-	11.323	11.464	11.323	11.464	-	-	-	-	11.323	11.464	-	-
Espanola School District	-	-	5.683	5.698	-	-	-	-	-	-	-	-	-	-	5.683	5.698
Santa Fe Community College	3.236	4.046	-	-	-	-	-	-	3.236	4.046	-	-	-	-	-	-
Total Mil Rate Applicable	19.619	29.142	16.534	24.484	19.073	26.394	19.073	26.394	18.024	26.286	19.491	26.914	19.073	26.394	13.433	20.628
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	1.000	1.000	1.000	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.360	3.360	-	-	-	-	-	-
Rancho Viejo Spec. Asses.	-	-	-	-	-	-	-	-	10.000	10.000	-	-	-	-	-	-

STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX RATES (MIL RATES) – DIRECT AND OVERLAPPING (CONTINUED)
(PER \$1,000 OF ASSESSED VALUATION)
LAST TEN TAX YEARS
(Unaudited)

Tax Year ^(c)	Incorporated Areas								Unincorporated Areas							
	City of Santa Fe		City of Espanola		Town of Edgewood – 8		Town of Edgewood – 8A		Santa Fe School District		Pojoaque School District		Moriarty School District		Espanola School District	
	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
2008																
Santa Fe County																
County Operational	4.507	10.531	4.507	10.531	4.507	10.531	4.507	10.531	4.507	10.531	4.507	10.531	4.507	10.531	4.507	10.531
County Debt Service	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969	1.969
Total Direct Rate	6.476	12.500	6.476	12.500	6.476	12.500	6.476	12.500	6.476	12.500	6.476	12.500	6.476	12.500	6.476	12.500
State of New Mexico	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250	1.250
Municipality:																
Santa Fe	1.516	2.459	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Espanola	-	-	3.026	3.736	-	-	-	-	-	-	-	-	-	-	-	-
Public School District:																
Santa Fe Public Schools	6.982	7.247	-	-	-	-	-	-	6.982	7.247	-	-	-	-	-	-
Pojoaque School District	-	-	-	-	-	-	-	-	-	-	11.896	12.083	-	-	-	-
Moriarty School District	-	-	-	-	10.571	10.717	10.571	10.717	-	-	-	-	10.571	10.717	-	-
Espanola School District	-	-	6.108	6.120	-	-	-	-	-	-	-	-	-	-	6.108	6.120
Santa Fe Community College	3.160	4.046	-	-	-	-	-	-	3.160	4.046	-	-	-	-	-	-
Total Mil Rate Applicable	19.384	27.502	16.860	23.606	18.297	24.467	18.297	24.467	17.868	25.043	19.622	25.833	18.297	24.467	13.834	19.870
Special Assessment Districts:																
Edgewood Soil & Water	-	-	-	-	0.928	1.000	0.928	1.000	-	-	-	-	-	-	-	-
Eldorado Water & Sewer	-	-	-	-	-	-	-	-	3.360	3.360	-	-	-	-	-	-
Rancho Viejo Spec. Asses.	-	-	-	-	-	-	-	-	10.000	10.000	-	-	-	-	-	-

Source:
State of New Mexico, Department of Taxation & Revenue; Certified by Santa Fe County

Notes:
(a) Edgewood Soil & Water only applies to residents in the unincorporated areas of Edgewood.
(b) Rancho Viejo Special Assessment District Levy paid in full and no longer in effect as of Tax Year 2012
(c) Chart does not include rates for livestock

**STATE OF NEW MEXICO
SANTA FE COUNTY
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN TAX YEARS
(Unaudited)**

Tax Year ^(b)	Total Tax Levy for Year ^(a)	Collected within the Tax Year of the Levy		Collections in Subsequent Years ^(c)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 133,787,713	\$ 124,332,592	92.93%	\$ 9,146,445	\$ 133,479,037	99.77%
2009	142,639,561	132,269,257	92.73%	10,062,423	142,331,680	99.78%
2010	149,252,203	140,663,676	94.25%	8,241,617	148,905,293	99.77%
2011	150,630,969	142,374,476	94.52%	7,878,291	150,252,767	99.75%
2012	148,220,644	140,793,450	94.99%	6,986,949	147,780,399	99.70%
2013	150,563,118	143,534,371	95.33%	6,532,634	150,067,005	99.67%
2014	159,079,486	152,201,398	95.68%	6,236,983	158,438,381	99.60%
2015	164,761,660	158,750,208	96.35%	5,015,196	163,765,404	99.40%
2016	168,749,501	162,656,064	96.39%	3,801,259	166,457,323	98.64%
2017	179,114,686	173,269,194	96.74%	N/A	173,269,194	96.74%

Source:

County Treasurer's Office/Financial Records

Notes:

- (a) Total Tax Levy is subject to change between years due to omitted bills and corrected bills.
- (b) The Year is the tax year based on the date the bill is sent out (i.e. Tax Year 2017 is the billing sent out November 1, 2017)
- (c) The Collections are based on the Fiscal Year that ends on June 30 after the tax year (i.e. Collections within tax year 2017 are through FY 2018 which ended June 30, 2018)

**STATE OF NEW MEXICO
SANTA FE COUNTY
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt Limit	\$ 257,771,684	\$ 265,325,270	\$ 271,638,211	\$ 275,859,809	\$ 270,202,233	\$ 270,244,864	\$ 255,751,777	\$ 262,529,811	\$ 271,198,072	\$ 279,785,867
Total Net Debt Applicable to Limit	<u>80,295,000</u>	<u>123,410,000</u>	<u>116,505,000</u>	<u>123,325,000</u>	<u>133,455,000</u>	<u>127,010,000</u>	<u>167,595,000</u>	<u>113,240,000</u>	<u>117,105,000</u>	<u>129,420,000</u>
Legal Debt Margin	<u>\$ 177,476,684</u>	<u>\$ 141,915,270</u>	<u>\$ 155,133,211</u>	<u>\$ 152,534,809</u>	<u>\$ 136,747,233</u>	<u>\$ 143,234,864</u>	<u>\$ 88,156,777</u>	<u>\$ 149,289,811</u>	<u>\$ 154,093,072</u>	<u>\$ 150,365,867</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	31.15%	46.51%	42.89%	44.71%	49.39%	47.00%	65.53%	43.13%	43.18%	46.26%

Legal Debt Margin Calculation for Fiscal Year 2018

2017 Assessed Value	\$ 6,994,646,682
Debt Limit (4.00% of Total Assessed Value)	279,785,867
Debt Applicable to Limit:	
General Obligation Bonds	<u>129,420,000</u>
Legal Debt Margin	<u>\$ 150,365,867</u>

Source:
County Financial Records

**STATE OF NEW MEXICO
SANTA FE COUNTY
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30	Governmental Activities			Total Outstanding Debt	Total Personal Income	Percentage of Personal Income	Total Population	Ratio of Total Debt per Capita
	General Obligation Bonds	Special Revenue Bonds	NMFA Loans ^(b)					
2009	\$ 80,295,000	\$ 101,510,000	\$ -	\$ 181,805,000	\$ 6,124,176,000	2.97%	143,205	\$ 1,269.54
2010	124,845,000	98,960,000	-	223,805,000	6,145,472,000	3.64%	144,465	1,549.20
2011	131,785,000	96,465,000	-	228,250,000	6,509,790,000	3.51%	145,378	1,570.04
2012	123,325,000	93,620,000	-	216,945,000	6,821,679,000	3.18%	146,157	1,484.33
2013	133,455,000	90,600,000	-	224,055,000	6,823,197,000	3.28%	146,754	1,526.74
2014	127,010,000	87,460,000	-	214,470,000	7,314,853,000	2.93%	147,329	1,455.72
2015	131,627,983 (a)	84,030,000	-	215,657,983	7,515,234,000	2.87%	147,708	1,460.03
2016	124,087,451 (a)	80,405,000	-	204,492,451	7,649,744,000	2.67%	148,651	1,375.65
2017	125,733,714 (a)	84,284,293 (a)	-	210,018,007	NA	NA	148,750	1,411.89
2018	140,050,623 (a)	81,848,892 (a)	-	221,899,515	NA	NA	NA	NA

Source:

County Financial Records
U.S Commerce Department, Bureau of Economic Analysis

Notes:

- (a) The amounts in the General Obligation Bonds Column and Special Revenue Bonds Column were corrected to reflect the amounts of unamortized premiums and discounts for the respective bonds.
(b) The amounts in the New Mexico Finance Authority (NMFA) Loans column were corrected to reflect only Santa Fe County's obligations to NMFA which ended in 2008.

NA = Information not available

**STATE OF NEW MEXICO
SANTA FE COUNTY
RATIOS ON NET GENERAL BONDED DEBT
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	General Obligation Bonds	Less: Available in Debt Service Fund	Net Bonded Debt	Taxable Value of Property	Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property	Total Population	Ratio of Net Bonded Debt per Capita
2009	\$ 80,295,000	\$ 11,257,198	\$ 69,037,802	\$ 6,074,890,747	1.14%	143,205	\$ 482.09
2010	124,845,000	22,151,973 *	102,693,027	6,538,977,008	1.57%	144,465	710.85
2011	131,785,000	10,572,003	121,212,997	6,704,617,692	1.81%	145,378	833.78
2012	123,325,000	11,088,230	112,236,770	6,890,742,053	1.63%	146,157	767.92
2013	133,455,000	9,768,384	123,686,616	6,896,495,216	1.79%	146,754	842.82
2014	127,010,000	10,054,259	116,955,741	6,756,121,591	1.73%	147,329	793.84
2015	131,627,983 (a)	10,020,371	121,607,612	6,383,993,344	1.90%	147,708	823.30
2016	124,087,451 (a)	11,978,414	112,109,037	6,483,462,866	1.73%	148,651	754.18
2017	125,733,714 (a)	13,752,402 *	111,981,312	6,635,462,494	1.69%	148,750	752.82
2018	140,050,623	16,512,914	123,537,709	6,994,646,682	1.77%	NA	NA

Source:

County Financial Records
U.S. Department of Commerce, Bureau of Economic Analysis

Notes:

(a) The amounts in the General Obligation Bonds Column was corrected to reflect the amounts of unamortized premiums and discounts.
NA = Information not available
* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
PLEGDED REVENUE COVERAGE
LAST TEN TAX YEARS
(Unaudited)**

Fiscal Year	Special Revenue Bonds					Correctional Facility Bond				
	Gross Receipts Revenues	Principal	Debt Service Interest	Total	Coverage	Care of Prisoners Revenues	Debt Service			Coverage
							Principal	Interest	Total	
2009	\$ 4,884,472 ^(a)	\$ 1,520,000 *	\$ 1,310,901 *	\$ 2,830,901	172.54%	\$ 2,642,388	\$ 810,000	\$ 1,435,790	\$ 2,245,790	117.66%
2010	6,768,745 ^(b)	1,700,000 *	2,146,284 *	3,846,284	175.98%	2,744,885	850,000	1,394,480	2,244,480	122.29%
2011	13,146,976 ^(c)	1,600,000	3,276,825	4,876,825	269.58%	2,474,305	895,000	1,350,280	2,245,280	110.20%
2012	11,306,312 ^(d)	1,900,000 *	3,235,085	5,135,085	220.18%	2,945,970	945,000	1,303,740	2,248,740	131.01%
2013	11,327,450 ^(d)	2,025,000 *	3,188,775	5,213,775	217.26%	6,063,343	995,000	1,254,600	2,249,600	269.53%
2014	21,443,797 ^(d)	2,100,000 *	3,123,050	5,223,050	410.56%	5,852,611	1,040,000	1,204,850	2,244,850	260.71%
2015	21,692,223 ^(d)	2,335,000 *	3,051,275 *	5,386,275	402.73%	3,634,961 *	1,095,000	1,152,850	2,247,850	161.71%
2016	22,463,789 ^(d)	2,475,000 *	2,962,875 *	5,437,875	413.10%	3,926,471	1,150,000	1,098,100	2,248,100	174.66%
2017	18,314,893 ^{(d)*}	3,010,000 *	2,452,141 *	5,462,141	335.31%	4,076,708 *	1,205,000	1,040,600	2,245,600	181.54%
2018	18,242,756 ^(d)	3,035,000	2,441,501	5,476,501	333.11%	5,434,210	1,265,000	980,350	2,245,350	242.02%

Source:

County Financial Records

Notes:

- (a) Gross Receipts Tax (GRT) revenues dedicated to debt service are:
1st 1/8th General Fund increment
- (b) GRT revenues dedicated to debt service are:
1st 1/8th General Fund increment
1/16th General Fund increment
- (c) GRT revenues dedicated to debt service are:
1st 1/8th General Fund increment
1/16th General Fund increment
Capital Outlay GRT dedicated to utility projects
- (d) GRT revenues dedicated to debt service are:
1st 1/8th General Fund increment
1/16th General Fund increment
3rd 1/8th General Fund increment
Capital Outlay GRT dedicated to debt service payments

* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2018
(Unaudited)**

	Debt Outstanding ^(a)	Applicable to Santa Fe County ^(b)	County Share of Debt
Direct Debt:			
Santa Fe County	\$ 140,050,623 (c)	100.00%	\$ 140,050,623
Overlapping Debt:			
State of New Mexico	260,760,000	9.54%	24,883,572
Municipalities:			
City of Santa Fe	23,635,000	100.00%	23,635,000
Town of Edgewood	3,415,000	99.60%	3,401,279
School Districts:			
Santa Fe Public Schools	230,334,347	100.00%	230,334,347
Pojoaque Valley Schools	5,945,000	100.00%	5,945,000
Moriarty-Edgewood Schools	22,610,000	49.81%	11,262,572
Española Public Schools	26,450,000	18.81%	4,974,483
Santa Fe Community College	18,215,000	100.00%	18,215,000
Total Overlapping Debt			322,651,253
Total Direct & Overlapping Debt			\$ 462,701,875
Ratios:			
Ratio of Total Direct and Overlapping Debt to 2017 Assessed Valuation:			6.62%
Ratio of Santa Fe County's Outstanding General Obligation Debt to 2017 Estimated Actual Valuation:			2.10%
Per Capita Direct and Overlapping Debt:			\$ 3,113
	Net Taxable Valuation:		\$ 6,994,646,682
	Total Estimated Actual Valuation:		\$ 21,986,109,651
	Total Population – Estimated:		148,651

Source:

Santa Fe County Financial Records
State of New Mexico, Department of Finance and Administration, Budget and Finance Bureau
State of New Mexico, Office of the State Auditor
Individual Financial Reports of Overlapping Entities for Debt Outstanding

Notes:

- (a) General Obligation Debt Outstanding as of June 30, 2017.
- (b) Percentage applicable to Santa Fe County is derived by taking the Valuation for the Entity within Santa Fe County divided by the total valuation of the entity in total for all counties it is within.
- (c) The amounts in the General Obligation Bonds Column was corrected to reflect the amounts of unamortized premiums and discounts.

**STATE OF NEW MEXICO
SANTA FE COUNTY
DEMOGRAPHIC INFORMATION
LAST TEN YEARS
(Unaudited)**

Year	Total Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate ^(a)	Median Household Income ^(c)	Housing Units ^(c)	Births ^(b)	Deaths ^(b)	Total School Enrollment ^(c)
2008	141,704	\$ 6,381,198,000	45,032	3.8	\$ 55,000	64,280	1,686	507	33,631
2009	143,205	6,124,176,000	42,765	6.6	52,923	71,267	1,452	916	34,513
2010	144,465	6,145,472,000	42,540	6.8	52,696	71,356	1,511	988	32,602
2011	145,378	6,509,790,000	44,778	6.2	53,698	71,719	1,394	1,057	33,388
2012	146,157	6,821,679,000	46,674	5.8	53,642	71,984	1,358	1,102	33,673
2013	146,754	6,823,197,000	46,494	5.6	52,917	72,246	1,310	1,113	33,781
2014	147,329	7,314,853,000	49,650	5.4	52,958	72,495	1,325	1,110	33,891
2015	147,708	7,515,234,000	50,879	5.3	54,315	72,778	1,252	1,169	33,940
2016	148,651	7,649,744,000	51,461	5.3	55,370	72,955	1,291	1,230	33,356
2017	148,750	NA	NA	5.1	NA	73,146	NA	NA	29,667

Source:

US Dept. of Commerce, Bureau of Economic Analysis

(a) Federal Reserve Bank of St. Louis, Economic Research as of January of each year

(b) Births and deaths information from State of New Mexico, Bureau of Vital Records and Health Statistics Annual Report

(c) US Census Bureau

Notes:

NA = Information not available

**STATE OF NEW MEXICO
SANTA FE COUNTY
PRINCIPAL EMPLOYERS
LAST YEAR AND TEN YEARS PRIOR
(Unaudited)**

<u>Employer</u>	<u>Business</u>	<u>2017</u>		<u>2008</u>	
		<u>Number of Employees</u>	<u>Rank</u>	<u>Number of Employees</u>	<u>Rank</u>
State of New Mexico	Government	23,152	1	8,300	1
Los Alamos National Laboratory	Government	11,300	2	N/A	
Christus St. Vincent Regional Medical Center	Health Care	2,150	3	1,900	2
Santa Fe Public Schools	Education	2,151	4	1,800	3
City of Santa Fe	Government	1,469	5	1,486	4
Santa Fe County	Government	844	7	919	6
Santa Fe Community College	Education	800	8	750	8
Santa Fe Opera	Fine Arts	791	9	794	7
Peters Corporation	Fine Arts	518	10	734	9
Cities of Gold Casino	Gaming / Government	N/A		531	10
US Government	Government	N/A		1,000	5
Total Top Ten Employers		<u>43,175</u>		<u>18,214</u>	
Total Employment for Santa Fe County		<u>60,520</u>		<u>65,693</u>	

Source:

Santa Fe Chamber of Commerce ^(a)

Total Employment from the New Mexico Department of Workforce Solutions

Note:

(a) In some instances, Chamber of Commerce data includes employees employed and located outside of Santa Fe County.

NA = Information not available

**STATE OF NEW MEXICO
SANTA FE COUNTY
AVERAGE EMPLOYMENT BY INDUSTRY
LAST TEN YEARS
(Unaudited)**

Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018^(a)
Agriculture, Forestry, Fishing and Hunting	113	113	141	156	173	187	165	170	239	279
Mining	120	96	92	99	86	101	143	142	112	66
Construction	3,176	2,783	2,718	2,682	2,759	2,559	2,587	2,630	2,702	2,701
Manufacturing	799	764	765	780	825	836	860	849	897	837
Wholesale Trade	1,109	1,017	971	911	944	920	982	1,000	979	984
Retail Trade	8,546	8,435	8,576	8,870	8,902	8,810	8,630	8,590	8,272	8,094
Transportation and Warehousing	528	535	515	525	559	602	554	541	517	515
Utilities	136	133	125	126	124	125	131	136	119	117
Information	1,102	1,050	852	744	847	781	817	849	824	831
Finance and Insurance	1,756	1,694	1,734	1,772	1,779	1,645	1,585	1,555	1,529	1,515
Real Estate, Rental and Leasing	856	808	759	747	801	814	798	836	826	823
Professional, Scientific and Technical Services	2,632	2,542	2,577	2,473	2,378	2,347	2,423	2,389	2,487	2,566
Management of Companies and Enterprises	225	223	234	192	192	182	229	228	239	257
Administrative and Waste Services	1,817	1,601	1,970	1,726	1,826	1,720	1,841	1,867	1,972	1,795
Educational Services	1,234	1,190	1,295	1,410	1,486	1,562	1,614	1,703	1,565	1,472
Health Care and Social Assistance	7,806	8,146	8,429	8,445	8,236	8,304	8,682	8,845	8,829	8,800
Arts, Entertainment and Recreation	976	893	888	926	971	1,056	1,114	1,177	1,320	1,483
Accommodation and Food Service	7,972	8,031	8,089	8,279	8,386	8,484	8,660	9,228	9,296	9,027
Other Services (Except Public Administration)	2,281	2,357	2,394	2,449	2,459	2,490	2,548	2,568	2,562	2,507
Public Administration	18,619	18,092	17,400	16,960	16,908	16,926	16,717	15,634	15,234	15,536
Total Employment	61,803	60,503	60,524	60,272	60,641	60,451	61,080	60,937	60,520	60,205

Source:

New Mexico Department of Workforce Solutions, Economic Research and Analysis Bureau

Notes:

(a) Current year statistics are only for the first quarter of the Calendar Year.

**STATE OF NEW MEXICO
SANTA FE COUNTY
FULL-TIME EQUIVALENT EMPLOYEES BY COUNTY DEPARTMENTS /
DIVISIONS OR ELECTED OFFICE
LAST TEN FISCAL YEARS
(Unaudited)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Board of County Commissioners	8.0	10.0	9.0	10.0	10.0	10.0	10.0	10.0	10.0	5.0
County Manager's Office										
Manager's Office	10.0	9.0	11.0	7.0	8.0	8.0	9.0	9.0	8.0	8.0
Human Resources	10.0	10.0	11.0	11.0	11.0	11.0	11.0	12.0	12.0	13.0
Finance Division ^(a)	19.5	20.0	22.5	21.5	22.5	23.5	24.5	24.0	26.5	27.0
Purchasing ^(a)	5.0	5.0	6.0	5.0	6.0	7.0	7.0	7.0	7.0	9.0
Mail Room ^(a)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Santa Fe Film Office	-	-	-	-	-	-	-	-	2.0	2.0
Legal ^(a)	9.0	9.0	9.0	9.0	9.0	8.0	9.0	9.0	9.0	11.0
Risk Management ^(a)	3.0	3.0	3.0	4.0	3.0	3.0	3.0	3.0	3.0	5.0
Information Technology ^(b)	13.0	13.0	12.0	12.0	12.0	13.0	17.0	17.0	17.0	21.0
Administrative Services										
Administration ^(a)	3.0	4.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	-
Motor Pool ^(d)	1.0	-	-	-	-	-	-	-	-	-
Growth Management Department										
Administration	5.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Planning	7.0	7.0	8.0	6.0	6.0	7.0	7.0	8.0	8.0	10.0
Building Development	19.0	17.5	17.0	15.0	16.0	17.0	15.0	15.0	15.0	15.0
Regional Planning Authority	2.0	1.0	1.0	-	1.0	-	-	-	-	-
Economic Development ^(f)	-	-	-	-	-	1.0	1.0	1.0	1.0	1.0
Affordable Housing	2.0	2.3	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0
Geographic Information Systems ^{(b)(c)}	4.0	4.0	8.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Rural Addressing (E-911) ^{(b)(c)}	5.0	5.0	-	-	-	-	-	-	-	-
Public Works										
Administration & Business Unit	6.0	7.0	7.0	9.0	14.3	17.5	13.4	13.4	12.4	13.0
Transportation and Solid Waste										
Fleet Maintenance	10.0	10.0	10.0	9.0	10.0	10.0	9.0	9.0	10.0	10.0
Traffic Engineering	8.0	8.0	8.0	8.0	8.0	8.0	7.0	7.0	7.0	7.0
Road Maintenance	25.0	25.0	25.0	33.0	38.0	39.0	42.0	42.0	41.0	40.0
Solid Waste	24.0	24.0	24.0	24.0	24.0	24.0	23.0	22.2	21.2	22.0
Office of Sustainability	-	-	-	-	-	-	-	-	3.0	3.0
Projects, Facilities, and Open Space ^(e)	-	-	30.0	-	-	-	-	-	-	-
Property Control ^(e)	14.0	15.0	-	14.0	21.0	16.0	15.0	15.0	14.0	14.0
Building Services (General Services) ^(e)	14.0	15.0	-	14.5	16.0	18.0	17.5	17.5	17.5	18.0
Facilities Project Development ⁽ⁱ⁾	7.0	7.0	1.0	4.0	7.7	-	-	-	-	-
Road Project Development ⁽ⁱ⁾	16.0	17.0	17.0	3.0	3.0	-	-	-	-	-
Project Development ⁽ⁱ⁾	-	-	-	-	-	11.0	10.6	10.6	10.6	11.0
Open Space and Trails	5.0	5.0	8.0	8.0	8.0	6.0	5.0	5.0	5.0	9.0
Utilities										
Water / Wastewater Operations	12.5	13.5	14.5	20.0	20.5	26.5	26.5	21.9	21.9	23.0
Community Services Department										
Community Services Administration	4.0	5.0	11.0	6.0	3.5	3.0	3.0	5.0	4.3	4.0
Health and Human Services	42.3	40.6	18.7	16.8	16.0	17.8	18.8	16.8	17.9	20.0
Senior Services	3.0	4.0	5.0	17.6	21.5	24.5	25.5	28.0	28.0	30.0
Housing	19.0	14.2	15.0	14.0	15.0	15.0	15.0	15.0	15.0	17.0
Teen Court	1.8	3.2	3.0	2.6	3.0	3.0	3.0	3.0	3.0	3.0
Public Safety										
Corrections										
Administration	15.0	14.0	15.0	13.0	14.0	14.0	7.0	6.0	6.0	6.0
Inmate Medical Services	37.0	37.0	38.0	34.4	36.0	36.0	27.0	29.0	36.6	33.0
Adult Detention Facility	169.0	166.0	165.0	160.0	186.0	186.0	156.0	157.0	155.0	157.0
Corrections Maintenance ^(h)	-	-	-	-	-	7.0	7.0	7.0	7.0	7.0
Electronic Monitoring	9.0	9.0	9.0	9.0	9.0	10.0	10.0	10.0	10.0	9.0
Youth Development Program	76.9	57.5	69.4	56.4	80.0	80.0	39.0	29.0	28.0	29.0

**STATE OF NEW MEXICO
SANTA FE COUNTY
FULL-TIME EQUIVALENT EMPLOYEES BY COUNTY DEPARTMENTS /
DIVISIONS OR ELECTED OFFICE (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public Safety (Continued)										
RECC	48.0	48.0	49.0	45.0	49.5	48.5	48.5	48.5	48.5	51.0
Fire	94.0	97.0	107.0	93.0	112.5	113.5	114.5	108.5	120.5	132.0
Sheriff's Office	109.0	109.0	111.0	109.0	117.0	124.0	126.0	124.0	126.0	131.0
Other Elected Offices										
Clerk	33.5	33.5	33.5	33.5	33.5	35.5	35.5	32.5	34.5	34.0
Treasurer	10.5	10.0	12.5	12.5	12.5	13.0	14.5	14.6	14.6	14.0
Assessor	37.5	42.5	42.5	44.5	44.5	44.5	44.5	43.0	43.0	42.0
Probate Judge	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Surveyor ^(g)	1.0	1.0	1.0	1.0	1.0	-	-	-	-	-
Total Full-Time Equivalent Employees	979.5	963.8	977.6	934.3	1,048.5	1,078.8	997.4	974.6	999.0	1,032.0

Source:

County Records

Notes:

The Hierarchy displayed is based on the Official Departmental Structure at the end of Fiscal Year 2018

- (a) Administrative Services Division was eliminated in FY 2018. Legal, Risk Management, Mail Room, and Information Technology moved under County Manager's Office; Procurement moved under Finance.
- (b) Information Technology included GIS and Rural Addressing until FY 2008.
- (c) Rural Addressing moved under GIS in FY 2011.
- (d) Motor Pool was only in existence for FY 2009.
- (e) Facilities Division encompasses both Property Control & Building Services for FY 2011.
- (f) The Economic Development Position took the place of the Regional Planning Coordinator in FY 2014.
- (g) The Surveyor position was eliminated for all Counties in New Mexico starting January 2013. This position was in effect from July 1 - December 31, 2012.
- (h) The Correction's Maintenance Section was started in FY 2014. Previous to this Maintenance at Corrections was handled by Public Works Staff.
- (i) The Facilities Project Development and Road Project Development Sections were combined into Project Development in FY 2014.

**STATE OF NEW MEXICO
SANTA FE COUNTY
REAL ESTATE – HOME VALUES
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2017		2008		Change	
	Number of Households	Percentage of Total	Number of Households	Percentage of Total	Number of Households	Percentage Change
Less than \$50,000	\$ 3,109	7.19%	\$ 3,992	10.00%	\$ (883)	-22.12%
\$50,000 - \$99,999	1,461	3.38%	1,490	3.73%	(29)	-1.95%
\$100,000 - \$149,999	2,297	5.31%	1,567	3.93%	730	46.59%
\$150,000 - \$199,999	5,273	12.20%	4,156	10.41%	1,117	26.88%
\$200,000 - \$299,999	10,163	23.51%	7,360	18.44%	2,803	38.08%
\$300,000 - \$499,999	11,951	27.64%	11,777	29.51%	174	1.48%
\$500,000 - \$999,999	6,012	13.91%	7,557	18.94%	(1,545)	-20.44%
\$1,000,000 or More	2,970	6.87%	2,009	5.03%	961	47.83%
Total Homes	<u>\$ 43,236</u>	100.00%	<u>\$ 39,908</u>	100.00%	<u>\$ 3,328</u>	8.34%
Median Value of Home ^(a)	\$ 247,800		\$ 291,700		\$ (43,900)	-15.05%

Source:

US Census Bureau
2017 American Community Survey, 1-Year Estimates
2008 American Community Survey

Note:

(a) Median home values are shown for 2016 and 2010.

**STATE OF NEW MEXICO
SANTA FE COUNTY
HOUSEHOLD INCOME
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2017		2008		Change	
	Number of Households	Percentage of Total	Number of Households	Percentage of Total	Number of Households	Percentage Change
Less than \$10,000	\$ 3,654	6.0%	\$ 4,242	7.7%	\$ (588)	-13.9%
\$10,000 - \$14,999	2,497	4.1%	2,865	5.2%	(368)	-12.8%
\$15,000 - \$24,999	5,542	9.1%	5,289	9.6%	254	4.8%
\$25,000 - \$34,999	6,517	10.7%	4,683	8.5%	1,834	39.2%
\$35,000 - \$49,999	7,918	13.0%	6,996	12.7%	921	13.2%
\$50,000 - \$74,999	12,181	20.0%	10,302	18.7%	1,879	18.2%
\$75,000 - \$99,999	6,943	11.4%	7,602	13.8%	(659)	-8.7%
\$100,000 - \$149,999	8,892	14.6%	6,776	12.3%	2,116	31.2%
\$150,000 - \$199,999	2,832	4.7%	3,388	6.2%	(556)	-16.4%
\$200,000 or More	3,928	6.5%	2,947	5.4%	981	33.3%
Total Households	<u>\$ 60,904</u>	100.0%	<u>\$ 55,090</u>	100.0%	<u>\$ 5,814</u>	10.6%
Median Income	\$ 58,821		\$ 55,461		\$ 3,360	6.1%

Source:

US Census Bureau
2017 American Community Survey, 1-Year Estimates
2008 American Community Survey

**STATE OF NEW MEXICO
SANTA FE COUNTY
EDUCATIONAL ATTAINMENT FOR POPULATION 25 YEARS AND OLDER
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2017		2008		Change	
	Number	Percentage of Total	Number	Percentage of Total	Number	Percentage Change
Less than 9th Grade	4,805	4.4%	6,322	6.2%	(1,517)	-24.0%
9th to 12th Grade, No Diploma	5,540	5.0%	9,381	9.2%	(3,841)	-40.9%
High School Diploma or Equivalent	26,052	23.6%	19,986	19.6%	6,066	30.3%
Some College, No Degree	22,959	20.8%	20,088	19.7%	2,871	14.3%
Associate's Degree	6,507	5.9%	8,871	8.7%	(2,364)	-26.7%
Bachelor's Degree	22,386	20.3%	20,700	20.3%	1,686	8.1%
Graduate or Professional Degree	22,152	20.1%	16,519	16.2%	5,633	34.1%
Total	110,401		101,971		8,430	8.3%

Source:
US Census Bureau

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHOOL ENROLLMENT FOR POPULATION 3 YEARS AND OLDER
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

<u>Value</u>	<u>2017</u>		<u>2008</u>		<u>Change</u>	
	Number	Percentage of Total	Number	Percentage of Total	Number	Percentage Change
Nursery School/ Preschool	1,852	6.24%	2,118	6.22%	(266)	-12.56%
Kindergarten	2,269	7.65%	1,919	5.64%	350	18.24%
Elementary School (Grades 1 - 8)	12,105	40.80%	12,596	37.01%	(491)	-3.90%
High School (Grades 9 - 12)	6,377	21.50%	8,514	25.01%	(2,137)	-25.10%
College or Graduate School	7,064	23.81%	8,890	26.12%	(1,826)	-20.54%
Total	<u>29,667</u>		<u>34,037</u>		<u>(4,370)</u>	-12.84%

Source:

US Census Bureau

**STATE OF NEW MEXICO
SANTA FE COUNTY
POPULATION BY AGE GROUP
FOR LAST YEAR AND NINE YEARS PRIOR
(Unaudited)**

Value	2017		2008		Change	
	Number in Age Group	Percentage of Total	Number in Age Group	Percentage of Total	Number in Age Group	Percentage Change
Under 5 Years Old	6,608	4.4%	8,254	5.8%	(1,646)	-19.9%
5 - 9 Years Old	7,610	5.1%	7,970	5.6%	(360)	-4.5%
10 - 14 Years Old	8,278	5.6%	8,539	6.0%	(261)	-3.1%
15 - 19 Years Old	8,041	5.4%	8,966	6.3%	(925)	-10.3%
20 - 24 Years Old	7,928	5.3%	8,824	6.2%	(896)	-10.2%
25 - 29 Years Old	8,201	5.5%	9,251	6.5%	(1,050)	-11.3%
30 - 34 Years Old	8,487	5.7%	8,966	6.3%	(479)	-5.3%
35 - 39 Years Old	8,420	5.7%	8,681	6.1%	(261)	-3.0%
40 - 44 Years Old	8,253	5.5%	10,958	7.7%	(2,705)	-24.7%
45 - 49 Years Old	9,062	6.1%	11,385	8.0%	(2,323)	-20.4%
50 - 54 Years Old	9,739	6.5%	11,243	7.9%	(1,504)	-13.4%
55 - 59 Years Old	11,459	7.7%	11,955	8.4%	(496)	-4.1%
60 - 64 Years Old	12,145	8.2%	8,539	6.0%	3,606	42.2%
65 - 69 Years Old	12,948	8.7%	6,120	4.3%	6,828	111.6%
70 - 74 Years Old	9,630	6.5%	4,412	3.1%	5,218	118.3%
75 - 79 Years Old	5,582	3.8%	3,416	2.4%	2,166	63.4%
80 - 84 Years Old	3,302	2.2%	2,277	1.6%	1,025	45.0%
85 Years Old and Over	3,057	2.1%	2,562	1.8%	495	19.3%
Total	148,750	100.0%	142,318	100.0%	6,432	4.5%
Median Age	46.4		41.2		5.2	12.62%

Source:

US Census Bureau

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Fire										
Calls Received	5,973	6,731	7,676	7,170	6,686	6,672	7,480	7,703	8,373	9,006
Fire Responses	1,664	1,733	2,431	1,977	1,878	1,650	1,930	1,976	2,123	2,358
EMS Responses	4,309	4,998	5,245	5,193	4,808	5,022	5,550	5,727	6,250	6,648
Plan Review-Fire Protection System	34	26	37	43	32	38	32	41	49	47
Plan Review-Developments	219	175	200	210	213	301	203	284	564	468
Commercial Business Fire Inspection	98	80	100	115	124	86	67	79	129	170
Sheriff										
Crime Reports ^(b)	11,079	12,619	16,496	15,715	15,598	13,092	15,445	15,341	14,064	15,108
Traffic Accidents	913	834	795	746	895	697	882	993	963	899
DWI Arrests	350	251	302	187	165	215	213	232	153	151
Total Sheriff Responses ^(b)	52,682	53,399	53,678	62,583	69,826	74,151	52,206	61,465	59,293	67,393
DWI										
Offenders Being Tracked	NA	NA	NA ^(a)	NA	739	736	863	764	489 *	503
Cases Closed Out Successfully	NA	NA	NA ^(a)	NA	379	294	295	366	268	279
Offenders that completed Treatment	NA	NA	NA ^(a)	NA	311	270	377	285	172	188
Offenders referred to DWI School	NA	NA	NA ^(a)	NA	331	356	398	318	187	143
Offenders referred to Victim Impact	NA	NA	NA ^(a)	NA	380	421	505	413	265	206
Offenders referred to Community Service	NA	NA	NA ^(a)	NA	416	432	515	419	273	219
Offenders referred to Ignition Interlock Term	NA	NA	NA ^(a)	NA	442	448	517	738	280	236
Offenders Screened	NA	NA	NA ^(a)	NA	386	392	529	402	259	228
CADdy Rides Provided	NA	NA	NA ^(a)	NA	12,441	11,862	10,800	7,681	4,621	NA
Alcohol Involved Crashes	208 *	192 *	214 *	172	155 *	172 *	161	179	NA	NA
Alcohol Involved Fatalities	NA	NA	NA ^(a)	NA	8	8	6	4	10	9
Schools Receiving Prevention Services	NA	NA	NA ^(a)	NA	29	29	27	11	21	30
Students Receiving Prevention Services	NA	NA	NA ^(a)	NA	6,535	14,214	5,600	2,486	7,962	5,350
DWI Checkpoints Conducted	NA	NA	NA ^(a)	NA	16	28	9	2	-	3
Saturation Patrols Conducted	NA	NA	NA ^(a)	NA	35	41	77	25	-	54
RECC										
Number of Calls Answered	278,759	282,827	288,758	410,526 *	420,094 *	411,600 *	554,175 *	402,918 *	353,241 *	363,594
Total Calls for Service (Personnel Dispatched)	187,448	191,386	184,496	176,278 *	204,677 *	245,516 *	239,570 *	231,592 *	218,392 *	219,584
Mobile Health Services										
Visits to the Mobile Health Van	NA	NA	NA ^(a)	NA	1,578	2,648	3,500	2,508	2,267	NA
Blood Pressure Checks	NA	NA	NA ^(a)	NA	1,119	2,625	3,113	2,488	2,150	NA
Blood Glucose Checks	NA	NA	NA ^(a)	NA	1,459	2,354	3,010	2,285	2,025	NA
Total Cholesterol Screenings	NA	NA	NA ^(a)	NA	-	1,472	2,951	2,170	1,983	NA

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Mobile Health Services (Continued)										
Immunizations	NA	NA	NA (a)	NA	46	185	379	95	456	NA
Discount Drug Cards Distributed	NA	NA	NA (a)	NA	NA	595	323	303	402	NA
Referrals to Primary Care Providers	NA	NA	NA (a)	NA	237	459	295	247	299	NA
Community Locations Visited	NA	NA	NA (a)	NA	NA	53	154	279	436	NA
Senior Services										
Congregate Meals Served	NA	NA	NA (a)	NA	28,906	36,467	40,317	41,886	40,963	37,199
Home Delivered Meals Served	NA	NA	NA (a)	NA	27,115	41,784	51,192	61,310	65,033	64,729
Number of Senior Transportation Rides	NA	NA	NA (a)	NA	7,692	9,230	8,338	7,440	6,051	8,779
Corrections										
Number of Adult Bookings	9,965	10,114	9,858	10,615	10,513	9,781	8,436	8,750	8,156	8,399
Number of Adult Mandays	168,732	146,950	145,480	163,560	202,124	200,917	183,740	236,280	198,202	190,733
Number of Juvenile Mandays	7,108	9,484	8,355	8,244	6,577	5,739	5,131	4,975	3,286	5,031
Risk Management										
Worker's Compensation Claims Filed (b)	NA	NA	NA (a)	92	71	84	53	73	73	39
Finance										
Warrants (Checks) Issued	16,846	15,713	14,685	14,575	14,901	15,633	15,529	16,061	25,833	15,051
Manual Warrants / AP Wires Processed	204	189	167	173	166	169	174	170	334	537
Warrant / Check Runs	410	403	437	442	429	435	453	445	444	530
Invoices Paid	48,870	46,287	43,774	44,077	44,416	44,237	43,348	44,486	42,499	41,493
Payroll Warrants (Checks) Issued	6,659	6,445	5,627	5,031	4,846	4,643	4,474	4,689	3,988	4,558
Procurement										
Purchase Orders Issued	11,706	9,577	9,073	9,229	9,021	9,190	9,776	7,042	7,646	6,194
Treasurer										
Receipts Issued	149,418	150,188	159,306	153,985	152,940	153,865	178,750	217,847	171,018	176,374
Information Technology										
Technical Support Work Orders	NA	NA	NA (a)	2,342	2,220	3,032	3,376	3,804	2,821	2,967
Land Use										
Code Enforcement Cases	NA	NA	NA (a)	127	118	254	348	224	238	216
Building Permits Issued	717	558	483	477	516	618	768	765	631	756
Active Business Licenses	1,834	1,885	3,854	3,583	3,571	3,158	3,204	2,191	1,802	3,970

**STATE OF NEW MEXICO
SANTA FE COUNTY
OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Fleet Management										
Total Miles Driven in County Vehicles	NA	NA	NA (a)	2,467,894	1,934,214	5,816,564	6,315,122	7,066,826	6,286,301	6,415,919
Solid Waste										
Residential Refuse Permits Issued	NA	NA	NA (a)	8,677	6,693	6,028	4,647	4,643	5,782	5,900
Recycling Tons Collected	NA	NA	NA (a)	2,930	2,036	2,112	2,630	2,038	2,079	1,338

Source:

County Records from internal Departments / Divisions

Notes:

(a) Santa Fe County implemented Performance Based Budgeting criteria in FY 2012; numbers prior to this time were not tracked and are unavailable.

(b) Information based on calendar year counts; current year is year-to-date.

NA = Information not available

* Restated

**STATE OF NEW MEXICO
SANTA FE COUNTY
CAPITAL ASSETS BY FUNCTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Sheriff										
Sheriff Vehicle Units	154	147	145	130	149	172	139	160	165	185
Fire										
Fire Stations	29	29	30	30	31	31	31	31	31	31
Fire Vehicles	NA	176	178	200	183	181	170	185	174	209
Public Works										
County Maintained Roads (Miles)	576.0	573.8	574.3	575.8	580.2	580.1	574.6	574.6	574.6	560.3
Open Space										
Number of Trails	11	11	11	13	13	14	14	14	14	16
Miles of Trails	37.5	37.5	39.5	43.4	43.5	46.5	46.5	46.5	46.5	60.3
Number of Parks	10	11	12	14	14	14	14	17	17 *	17
Acres of Parks	41.0	41.2	42.2	45.6	45.6	45.6	45.6	56.7	56.7 *	56.7
Acres of Open Space	6,231.3	6,232.2	6,403.4	6,457.8	6,457.8	6,457.8	6,457.8	6,477.4	6,457.5	6,489.2
Community Services										
Number of Community Centers Alone	2	2	3	3	3	3	3	4	4	3
Number of Senior Centers Alone	1	1	1	1	1	1	1	1	2	5
Number of Community / Senior Centers	5	5	5	5	6	6	6	7	7	3

Source:

County Records from Departments

Notes:

NA = Information not available

* Restated





SINGLE AUDIT SECTION

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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*

Mr. Wayne A. Johnson, New Mexico State Auditor
and
To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the general fund and major special revenue funds, of Santa Fe County (the "County") as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 30, 2018.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2018-001 and 2018-002 that we consider to be significant deficiencies.

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*; however, the results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Section 12-6-5 NMSA 1978. These matters are described in the accompanying schedule of findings and questioned costs as items 2018-005, 2018-006, 2018-007, 2018-008 and 2018-009.

The County's Responses to Findings

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

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.



Albuquerque, New Mexico
November 30, 2018

Independent Auditor's Report on Compliance for the Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

Mr. Wayne A. Johnson, New Mexico State Auditor
and

To the Honorable Members of the Board of County Commissioners
Santa Fe County, New Mexico

Report on Compliance for the Major Federal Program

We have audited Santa Fe County, New Mexico'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 the County's major federal program for the year ended June 30, 2018. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

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

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

Opinion on the Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2018.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2018-004. Our opinion on the major federal program is not modified with respect to this matter.

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

Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and

therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2018-003 and 2018-004 that we consider to be significant deficiencies.

The County's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

A handwritten signature in black ink that reads "REDW LLC". The letters are written in a cursive, slightly slanted style.

Albuquerque, New Mexico
November 30, 2018

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2018**

Federal Grantor / Program Title Grantor / Program Title	Federal CFDA #	Pass-Through Grantor's Number	Federal Expenditures
DIRECT ASSISTANCE			
U.S. Department of Housing and Urban Development			
Housing Voucher Cluster			
Section 8 Voucher	14.871	NM050	\$ 2,021,160
Total Housing Voucher Cluster			<u>2,021,160</u>
CFP - 2014	14.872	NM02P050501-14	4,098
CFP - 2015	14.872	NM02P050501-15	74,253
CFP - 2016	14.872	NM02P050501-16	80,527
CFP - 2017	14.872	NM02P050501-17	10,585
Family Self Sufficiency (FSS Grant)	14.896	NM050FSH433A016	29,624
Family Self Sufficiency (FSS Grant)	14.896	FSS17NM0222-01-00	15,780
Low Rent Subsidy	14.850	NM05000000118D	<u>365,771</u>
Total U.S. Department of Housing and Urban Development			<u>2,601,798</u>
U.S. Department of Justice			
SWIFT	16.738	14-JAG-SWIFT-SFY17	2,143
JELO-BYRNE	16.738	JLEOTFS4	<u>3,547</u>
Total U.S. Department of Justice			<u>5,690</u>
U.S. Department of the Interior			
BLM Law Enforcement	15.222	L13PX00442/007	<u>13,800</u>
Total U.S. Department of the Interior			<u>13,800</u>
Executive Office of the President			
High Intensity Drug Trafficking Area (HIDTA)	95.001	G16SN0011A	6,916
High Intensity Drug Trafficking Area (HIDTA)	95.001	G17SN0011A	<u>282,553</u>
Total Executive Office of the President			<u>289,469</u>
Total Direct Assistance			
			<u>2,910,757</u>
PASS-THROUGH ASSISTANCE			
U.S. Department of Transportation			
Pass through New Mexico Department of Transportation			
STEP	20.608	17-ST-RF-091	2,682
STEP	20.608	18-ST-RF-091	3,690
Buckle Up / Click or Ticket BKLUP / CIOT	20.608	17-OP-RF-091	582
Buckle Up / Click or Ticket BKLUP / CIOT	20.608	18-OP-RF-091	3,762
100 DNOS Days and Nights of Summer	20.608	17-ST-RF-091	873
Operation DWI (ENDDWI)	20.608	17-AL-64-091	3,488
Operation DWI (ENDDWI)	20.608	18-AL-64-091	8,132
Vehicle Seizure Program	20.608	17-AL-64-P07	15,185
NE/SE Connector	20.200	S100120	<u>2,813</u>
Total U.S. Department of Transportation			<u>41,207</u>
U.S. Department of Agriculture			
Child Nutrition Cluster			
Pass-through from New Mexico Department of Education:			
Student Nutrition	10.555	National School Lunch Program	<u>2,291</u>
Total Child Nutrition Cluster			<u>2,291</u>

**STATE OF NEW MEXICO
SANTA FE COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

Federal Grantor / Program Title Grantor / Program Title	Federal CFDA #	Pass-Through Grantor's Number	Federal Expenditures
U.S. Department of Agriculture (Continued)			
Forest Service Schools and Roads Cluster			
Pass-through from New Mexico Department of Finance and Administration:			
U.S. Forest Service	10.666	SRS Title I	\$ 68,523
Total Forest Service Schools and Roads Cluster			<u>68,523</u>
Total U.S. Department of Agriculture			<u>70,814</u>
U.S. Department of Interior			
Pass-through from New Mexico Energy, Minerals and Natural Resources:			
Youth Conservation Corp Grant	15.649	18-522-0150-0002	99,795
Pass-through from New Mexico Department of Finance and Administration:			
Taylor Grazing	15.227	FY18 Federal Taylor Grazing	991
Total U.S. Department of Interior			<u>100,786</u>
U.S. Department of Justice			
Pass-through from New Mexico Department of Public Safety:			
Region III-Byrne JAG Program	16.738	15-JAG-RegIII-FFY18	15,107
Region III-Byrne JAG Program	16.738	16-JAG-RegIII-SFY17	48,035
Total U.S. Department of Justice			<u>63,142</u>
U.S. Department of Homeland Security			
Pass-through from New Mexico Public Regulation Commission's			
State Fire Marshal's Office:			
HAZMAT	97.093	FY 18 WIPP JPA	15,000
Total U.S. Department of Homeland Security			<u>15,000</u>
U.S. Department of Health and Human Services			
Aging Cluster			
Pass-through from New Mexico Central Economic Community:			
Nutrition Services	93.045	Title IIIB	31,574
Nutrition Services	93.045	Title IIIC-1	14,835
Nutrition Services	93.044	Title IIIC-2	11,345
Nutrition Services Incentive Program	93.053	NSIP	58,396
Total U.S. Department of Health and Human Services			<u>116,150</u>
Total Pass-Through Assistance			<u>407,099</u>
Total Assistance to County			<u>\$ 3,317,856</u>

STATE OF NEW MEXICO
SANTA FE COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2018

NOTE 1 - BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Santa Fe County, New Mexico and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* or 2 CFR 200 *Uniform Guidance* as applicable. Some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements. For awards that fall under 2 CFR 200 *Uniform Guidance*, the County has elected not to use the 10% de minimis indirect cost rate.

NOTE 2 - CATALOG OF FEDERAL DOMESTIC ASSISTANCE (CFDA) NUMBERS

The program titles and CFDA numbers were obtained from the federal or pass-through grantor or the 2018 *Assistance Listings*.

NOTE 3 – SUB-RECEIPIENTS

The County did not provide Federal awards to sub-recipients during the year ended June 30, 2018.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2018

Section I — Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies identified?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Type of auditor’s report issued on compliance for major federal programs:	Unmodified
Internal control over compliance for major federal programs:	
Material weaknesses identified?	No
Significant deficiencies identified?	Yes
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	Yes

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
14.871	Section 8 Housing Choice Vouchers (Housing Voucher Cluster)

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
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section II — Financial Statement Findings

2018-001 — Accounts Payable Cutoff Procedures (Significant Deficiency)

Criteria: A proper cutoff of expenditures should occur at the close of each accounting period to ensure expenditures are recorded in the period in which they are incurred.

Condition: For \$24,666,949 of disbursements tested, we found a total of \$554,762 of liabilities were unrecorded as of June 30, 2018. The first invoice totaled \$271,930 for the design and implementation of a security system at the County’s Adult and Juvenile Detention facilities, which are reported in the County’s Corrections Fund. The second invoice totaled \$282,832 for a health insurance payment payable by the Self-Insurance Fund.

Cause and Effect: Although the County has cutoff procedures in place to detect unrecorded liabilities, there was an oversight in regards to the two invoices referenced in the condition of this finding. As a result, journal entries were posted during the year-end audit to properly state liabilities and expenditures at year-end.

Auditor’s Recommendations: Ensure cutoff procedures include a review of all significant disbursements made after year-end to ensure the activities are recorded in the correct period. If necessary, consider additional training of accounting personnel to ensure cutoff procedures are effectively implemented.

Management’s Response: Management agrees that liabilities related to two invoices for expenditures incurred during fiscal year 2018 were not recorded as of June 30, 2018. Although the County made significant progress in this regard during fiscal year 2018 by updating its fiscal year-end closing procedures, these invoices were not properly recorded. The Finance Division will continue to train department staff, ensure year-end closing instructions are delivered to departments timely, and communicate regularly with departments on year-end deadlines as they approach.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section II — Financial Statement Findings — continued

2018-002 — Account Reconciliations (Significant Deficiency)

Criteria: To provide timely and accurate financial reports, general ledger accounts for cash, investments, and property tax receivables should be reconciled on a monthly basis. Account reconciliations should then be reviewed and approved by supervisory personnel independent of the reconciliation process.

Condition: During our audit, we noted certain instances in which the subsidiary ledgers did not reconcile to the amounts reported in the year-end financial statements. The areas that had the majority of reconciliation issues related to cash, investments, and property tax receivables. Management reviewed the reconciliation issues and made appropriate corrections to the financial statements and to the subsidiary ledgers.

Cause and Effect: Controls were not effectively implemented to ensure amounts reported in the financial statements agreed to the subsidiary ledgers and that the subsidiary ledgers were properly completed. Consequently, there were several adjustments and corrections made during the audit to ensure amounts were accurately reported in the year-end financial statements.

Auditors' Recommendations: The County should reevaluate and, if necessary, modify its current year-end close out process to prevent such reconciliation issues from occurring in future years. As part of this evaluation, management should assess the capabilities and utilization of the County's accounting system to determine whether any efficiencies may be gained by increasing automation of the monthly and year-end financial reporting process. Automation may allow management more time to review the reconciliations and financial statements throughout the year and prior to the commencement of the annual audit.

Management's Response: Management agrees that subsidiary ledgers did not reconcile to amounts reported in the year-end financial statements in all instances. Although the Finance Division experienced some vacancies in accounting positions during fiscal year 2018 and the period afterwards when financial statements were being prepared, all accounting positions are currently filled. The Finance Division improved its timeliness of closing monthly periods during fiscal year 2018, and will continue to improve in this regard. Finance Division management will set aside additional time to review reconciliations completed by staff, and ensure feedback is given to continually improve work product.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section III — Federal Award Findings

2018-003 — Payroll Transactions (Significant Deficiency)

Federal program information:

Funding agency:	U.S. Department of Housing and Urban Development (HUD)
Title:	Section 8 Housing Choice Vouchers
CFDA number:	14.871
Award year and number:	2018, NM050

Criteria: According to the Santa Fe County Accounting Manual, Resolution No.2008-106 section, V “Procedure;” the County is required to process payroll in accordance with Santa Fe County policies and guidelines. Payroll disbursements require review over timesheets before payments are made to employees.

Condition: In one out of twenty-five time cards tested using a statistically valid sample, the County’s payroll office did not properly calculate the hours in an employee’s time card. According to the approved time sheet, the employee should have been paid for 70.5 hours during that particular pay period; however, the payroll office incorrectly entered 70 hours in the payroll system. As such, the employee was underpaid by \$22.36 for that pay period.

Questioned Costs: None.

Cause and Effect: Payroll personnel did not record the correct number of hours in the payroll system, which resulted in a shortage of pay for this particular employee.

Auditor’s Recommendations: Management should ensure controls over payroll are effectively implemented to prevent such issues from occurring in future years.

Management’s Response: Management agrees that an employee was underpaid in a particular pay period due to the payroll office’s incorrect entry of hours into the payroll system. Payroll office staff will ensure compliance with the Santa Fe County Accounting Manual’s required review of timesheets prior to making payments to employees.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section III — Federal Award Findings — continued

2018-004 — Reporting (Significant Deficiency)

Federal program information:

Funding agency:	U.S. Department of Housing and Urban Development (HUD)
Title:	Section 8 Housing Choice Vouchers
CFDA number:	14.871
Award year and number:	2018, NM050

Criteria: The Uniform Financial Reporting Standards (24 CFR section 5.801) require public housing agencies (PHAs) to submit timely GAAP-based unaudited and audited financial information electronically to the HUD. According to reporting guidance, annual unaudited Financial Assessment of Public Housing Agencies (FASS-PH) reports are due by August 31st for entities with a fiscal year-end of June 30th.

Condition: The County did not submit the annual unaudited FASS-PH report to HUD for the fiscal year-ended June 30, 2018 by the August 31, 2018, due date.

Questioned Costs: None.

Context: The unaudited FASS-PH report for the fiscal year-ended June 30, 2018, was not submitted to HUD.

Cause and Effect: Adequate controls were not in place to ensure the FASS-PH report was timely reported to HUD by the submission due date (August 31, 2018). As a result, the County was not in compliance with federal reporting requirements.

Auditor's Recommendations: The County should implement internal control processes to ensure compliance with federal reporting requirements.

Management's Response: Management agrees that the County did not submit the annual unaudited FASS-PH to HUD by August 31, 2018, as required by the Uniform Financial Reporting Standards. The Housing Division will ensure all relevant employees receive sufficient training and supervision to ensure compliance with HUD and other requirements in the future, and will enhance its deadline tracking process. The Housing Division will submit a draft FASS-PH to the Finance Division for review no later than August 15 in future years to ensure rigorous review within the County occurs prior to timely submission to HUD.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section IV — Section 12-6-5 NMSA 1978 Findings

2018-005 — Cash Receipts (Other Non-Compliance)

Criteria: According to the Public Money Act, Section 6-10-3, all public money in the custody or under the control of any state official or agency obtained or received by any official or agency from any source, except as in Section 6-10-54 NMSA 1978 provided, shall be paid into the state treasury. It is the duty of every official or person in charge of any state agency receiving any money in cash or by check, draft or otherwise for or on behalf of the state or any agency thereof from any source, except as in Section 6-10-54 NMSA 1978 provided, to forthwith and before the close of the next succeeding business day after the receipt of the money to deliver or remit it to the state treasurer.

Condition: For two of twenty-five cash receipts tested, the County did not deposit the money into its bank before the close of the next succeeding business day.

Questioned Costs: None.

Cause and Effect: Controls were not in place at the County Treasurer's Office to ensure cash receipts were deposited before the close of the next succeeding business day. As a result, the County did not comply with the Public Money Act.

Auditor's Recommendations: We recommend that the County put in place procedures at the Treasurer's Office and any other relevant offices to comply with the Public Money Act.

Management's Response: Section 6-10-3 NMSA 1978 has traditionally been interpreted to include local public bodies. While this interpretation has been questioned, following the 24 hour deposit rule is best practice. To the extent they apply to counties, management agrees that the County Treasurer's Office did not meet the requirements for timely deposit contained in the Public Money Act. The Treasurer's Office will review its business processes to ensure compliance in the future. The Finance Division will also conduct outreach to other departments that receive money on behalf of the County to increase awareness of depository deadlines.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section IV — Section 12-6-5 NMSA 1978 Findings — continued

2018-006 — Services under Contracts (Other Non-Compliance)

Criteria: Purchasing procedures should ensure that goods are not received, services are not rendered, and payments are not made to vendors operating outside of the approved contract period.

Condition: In relation to two Public Works Department projects, the County made payments to two contractors for services received after the approved contracts had expired.

Questioned Costs: None.

Cause and Effect: The County's Public Works Department did not effectively monitor contracts to ensure services were not rendered on expired contracts. As a result, the County received services and subsequently made payments to two vendors for services outside of the approved contract period.

Auditor's Recommendations: Management should ensure department staff responsible for managing contractual relationships are trained on the Procurement Code and County procurement policies, and that purchasing controls are in place to ensure services are only rendered and payments are only made to vendors operating under approved contracts.

Management's Response: Management agrees that the County received services and made payments to two vendors whose applicable contracts had expired. The Public Works Department is aware of these issues and will closely monitor contract expiration dates. The Public Works Department implemented a new system that provides reminders to project managers prior to contract expiration dates during fiscal year 2018. During fiscal year 2019, Finance Division staff has provided extensive training opportunities to staff from all County departments focused on procurement and accounts payable requirements and processes. The Finance Division will continue its emphasis on trainings related to procurement and accounts payable in the future.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section IV — Section 12-6-5 NMSA 1978 Findings — continued

2018-007 — OSA Notification of Fixed Asset Dispositions (Other Non-Compliance)

Criteria: Pursuant to section 13-6-1 of NMSA 1978, the County is required to notify the state auditor for all dispositions of tangible personal property that are worn out, obsolete, or unusable to the extent that the item is no longer economical or safe for continued use. The statute also requires designation of at least three members of a governing authority to approve the disposition.

Condition: One of twelve dispositions tested related to the disposal of tangible personal property that was neither reported to the state auditor nor approved by members from a governing authority.

Questioned Costs: None.

Cause and Effect: The County did not report the disposal of a firetruck, which was deemed to be a total loss, to the state auditor or have the disposal approved by members of the County's governing body. As a result, the County did not comply with NMSA 1978 section 13-6-1.

Auditor's Recommendations: The auditor recommends that all fixed asset dispositions be reviewed for both approval and notification requirements pursuant to NMSA 1978 statutes.

Management's Response: Management agrees that a firetruck that was deemed to be totaled was disposed of without following the processes established in section 13-6-1 of NMSA 1978. Although the County follows a rigorous process to identify surplus property each year for disposal through donation and public auction, obtain Board of County Commission approval, and submit notice to the State Auditor, that process did not include totaled assets in all cases. In the future, the process for disposing of tangible personal property will be clarified to include fixed assets deemed to be a total loss, and the Finance Division will work closely with the Risk Management Director to obtain notification from Risk Management each time a fixed asset is totaled. The Finance Division will communicate this clarification to all departments.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section IV — Section 12-6-5 NMSA 1978 Findings — continued

2018-008 — Collateralization (Other Non-Compliance)

Criteria: New Mexico State Statute Section 6-10-17, NMSA 1978 and the County's investment policy, requires the County to collateralize an amount equal to one-half of the balance not covered by the Federal Deposit Insurance Corporation (FDIC) for depository accounts.

Condition: The County had a \$250,000 certificate of deposit that earned interest of \$20, which brought the balance associated with the certificate of deposit to \$250,020 as of June 30, 2018. FDIC insurance is limited to \$250,000 and \$10 of additional collateral was not pledged to cover one-half of the \$20 of interest earned; therefore, the \$20 was uncollateralized as of June 30, 2018.

Questioned Costs: None.

Cause and Effect: Amounts in excess of the \$250,000 FDIC limit for a certificate of deposit was uncollateralized in the amount of \$10, which caused the County to be out of compliance with the cash collateralization requirements.

Auditor's Recommendations: The County Treasurer's Office should have a procedure in place to routinely monitor the collateral held for all deposits.

Management's Response: Management agrees that a certificate of deposit was under collateralized by \$10 after interest was earned in the amount of \$20. The Treasurer's Office will improve its monitoring of collateral held for all deposits by training staff and obtaining regular reporting from all depositories. All earnings on certificates of deposits are intended to sweep into money market accounts to prevent the need for additional collateral, and the timing of such sweeps will be reviewed. The Treasurer's Office will also begin to report on collateralization monthly to the County Investment Committee and quarterly to the County Board of Finance.

State of New Mexico
Santa Fe County
Schedule of Findings and Questioned Costs — continued
For the Year Ended June 30, 2018

Section IV — Section 12-6-5 NMSA 1978 Findings — continued

2018-009 — Expenditures in Excess of Budget (Other Noncompliance)

Criteria: According to 2.2.2.10 (R)(1) NMAC, if actual expenditures exceed budgeted expenditures at the legal level of budgetary control, that fact shall be reported in a finding and disclosed in the notes to the financial statements.

Condition: Expenditures in the following funds exceeded budgeted amounts for the year-ended June 30, 2018:

Fund	Excess of Expenditures over Appropriations
Self-Insurance Fund	\$ 371,827
GOB Debt Service Fund	\$ 4,583,955
GRT Revenue Bond Debt Service Fund	\$ 2,531,468

Questioned Costs: None.

Cause and Effect: Controls were not in place to ensure actual expenditures did not exceed budget amounts for the funds listed in the condition to this finding. As a result, the County did not comply with regulatory requirements regarding actual and budgeted expenditures for fiscal year-ended June 30, 2018.

Auditor's Recommendations: The County should monitor its budget closely for all funds and prepare budget adjustments, as necessary, to ensure actual expenditures do not exceed approved budget amounts.

Management's Response: Management agrees that the Self Insurance Fund, GOB Debt Service Fund, and the GRT Revenue Bond Debt Service Fund incurred expenditures in excess of budgeted amounts. While the Finance Division's Budget Office does compare quarterly budget and expenditures reports, accounting corrections to the three funds occurred subsequent to fiscal year end. A final review by the Budget Office was not completed for the fiscal year. The Finance Division will continue to improve its month end, account reconciliation review, and budget review processes to ensure all expenditures are recorded in the appropriate month and any budget deficiencies addressed prior to fiscal year end.

Henry P. Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

**Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2018**

Prior-Year Number	Description	Current Status
2017-001	Single Audit Reporting Submission	Resolved
2017-002	Housing Assistance Payments	Resolved
2017-003	Travel and Per Diem	Resolved
2017-004	Approval of Contracts	Resolved

Henry P. Roybal
Commissioner, District 1

Anna Hansen
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Anna T. Hamilton
Commissioner, District 4

Ed Moreno
Commissioner, District 5

Katherine Miller
County Manager

**Corrective Action Plan
For the Year Ended June 30, 2018**

Audit Finding	Corrective Action Plan	Person Responsible	Estimated Completion Date
2018-001 Accounts Payable Cutoff Procedures	Finance management will assess weaknesses in its year-end close invoice review process, ensure that year-end close instructions to departments are clear, and train departments on submission of year-end invoices.	Finance Division Director	June 30, 2019
2018-002 Account Reconciliations	Finance management will shift resources to ensure reconciliations are completed more timely and that adequate supervisory review is completed of all reconciliations.	Finance Division Director	June 30, 2019
2018-003 Payroll Transactions	Payroll staff will ensure compliance with the Santa Fe County Accounting Manual by reviewing all timesheets prior to making payments, and questioning timesheets that require clarification.	Finance Division Director	June 30, 2019
2018-004 Reporting	Housing Division management will submit the audited fiscal year 2018 financial information to HUD upon release of the audit. Housing Division staff will receive sufficient training and supervision to ensure compliance with HUD and other requirements in future years. The Finance Division will communicate with the Housing Division at the beginning of each August to request the unaudited financials	Housing Director	June 30, 2019

	for Finance Division's review prior to the deadline.		
2018-005 Cash Receipts	The Treasurer's Office will review its business processes to ensure full compliance in the future, and the Finance Division will reach out to other departments to increase awareness of depository deadlines.	Finance Division Director	June 30, 2019
2018-006 Services under Contracts	Public Works Department management will ensure all project managers are trained and have in place a system to track contract expiration dates with sufficient time to process extensions if necessary.	Public Works Department Director	June 30, 2019
2018-007 OSA Notification of Fixed Asset Dispositions	Finance management review established procedures for fixed asset disposal to ensure they include totaled assets, and will establish a communication channel with the Risk Management Director so that Risk Management can notify Finance each time a fixed asset is totaled.	Finance Division Director	June 30, 2019
2018-008 OSA Collateralization	The Treasurer's Office will improve its monitoring of collateral held for all deposits by training staff and obtaining regular reporting from all depositories. The Treasurer's Office will also begin to report on collateralization regularly to the Investment Committee and the County Board of Finance.	County Treasurer	June 30, 2019
2018-009 Expenditures in Excess of Budget	Finance will continue to monitor the budget by comparing actual quarterly expenditures to the budget and decided on actions to bring the budget into balance if necessary. Finance will also increase the frequency of its monitoring process by including additional reviews as each fiscal year draws to a close and taking necessary action to resolve any budget deficiencies.	Finance Division Director	June 30, 2019

**STATE OF NEW MEXICO
SANTA FE COUNTY
EXIT CONFERENCE
JUNE 30, 2018**

An exit conference was conducted on November 28, 2018, in a closed meeting, in which the contents of the report were discussed with the following:

Santa Fe County

Anna Hansen, County Commissioner, Audit Committee Chair

Anna Hamilton, County Commissioner, Audit Committee Member

Teresa Martinez, Audit Committee Public Member

Katherine Miller, County Manager

Stephanie Schardin Clarke, Finance Division Director

Yvonne Herrera, Accounting and Financial Reporting Manager

Samuel L Montoya, Capital and Grants Manager

Erik Aaboe, Compliance Coordinator

Jennifer Wilson, Accountant Supervisor

Melanie Ramirez, Accountant Senior

REDW, LLC

Stephen Montoya, Senior Manager

Victoria Gorman, Senior Audit Associate II



SANTA FE COUNTY FINANCE STAFF