



**VALENCIA COUNTY
BOARD OF COUNTY COMMISSIONERS
RESOLUTION 2022 - 15**

**A RESOLUTION
ACCEPTING AND APPROVING THE FYE 2021 AUDIT**

WHEREAS, the Board of County Commissioners met upon notice of meeting duly published on March 02, 2022 at 5:00 p.m. in the Valencia County Administration Building, 444 Luna Avenue, Los Lunas, New Mexico 87031; and,

WHEREAS, the County of Valencia is required by statute to contract with an independent auditor to perform the required annual audit for Fiscal Year End 2021. The Valencia County Board of County Commission has directed the accomplishment of the audit be completed; and,


WHEREAS, this audit has been completed per a letter issued by the Office of the State Auditor dated February 3, 2022 authorizing release of the FYE2021 audit; and,

WHEREAS, NMAC 2.2.2.10 (M)(4) provides in pertinent part that “{o}nce the audit report is officially released to the agency by the state auditor (by a release letter) and the required waiting period of five calendar days has passed, unless waived by the agency in writing, the audit report shall be presented by the IPA to a quorum of the governing authority of the agency at a meeting held in accordance with the Open Meetings Act, if applicable;”.

NOW THEREFORE, BE IT RESOLVED, that the governing body of Valencia County does hereby accept and approve the completed audit report and findings as indicated within this document.

APPROVED, ADOPTED, AND PASSED on this 2nd day of March, 2022.


Gerard Saiz, Chair – District I


Jhonathan Aragon, Vice Chair – District V


Troy Richardson, Commissioner – District II


David A. Hyder, Commissioner – District III


Joseph Bizzell, Commissioner – District IV

ATTEST BY:

Mike Milam, County Clerk



BRIAN S. COLÓN, ESQ. CFE
STATE AUDITOR

NATALIE CORDOVA, CPA
DEPUTY STATE AUDITOR



State of New Mexico
Office of the State Auditor

CONSTITUENT SERVICES
(505) 476-3821

Via: Email

2/3/2022

Rustin Porter, Purchasing Agent
rustin.porter@co.valencia.nm.us
Valencia County

OSA Ref No. 5032

Re: Authorization to Release 2021 Valencia County Audit Report

The Office of the State Auditor (OSA) received the audit report for your agency on 12/7/2021. The OSA has completed the review of the audit report required by Section 12-6-14(B) NMSA 1978 and any applicable provisions of the Audit Rule. This letter is your authorization to make the final payment to the Independent Public Accountant (IPA) who contracted with your agency to perform the financial and compliance audit. In accordance with the audit contract, the IPA is required to deliver to the agency the number of copies of the report specified in the contract.

Pursuant to Section 12-6-5 NMSA 1978, the audit report does not become a public record until five days after the date of this release letter, unless your agency has already submitted a written waiver to the OSA. Once the five-day period has expired, or upon the OSA's receipt of a written waiver:

- the OSA will send the report to the Department of Finance and Administration, the Legislative Finance Committee and other relevant oversight agencies;
- the OSA will post the report on its public website; and
- the agency and the IPA shall arrange for the IPA to present the report to the governing authority of the agency, per the Audit Rule, at a meeting held in accordance with the Open Meetings Act, if applicable.

A handwritten signature in blue ink, likely of the State Auditor, Brian S. Colón.

**STATE OF NEW MEXICO
VALENCIA COUNTY**

**ANNUAL FINANCIAL REPORT
AND INDEPENDENT AUDITORS' REPORT**

FOR THE YEAR ENDED JUNE 30, 2021



**STATE OF NEW MEXICO
VALENCIA COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2021
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**STATE OF NEW MEXICO
VALENCIA COUNTY
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**STATE OF NEW MEXICO
VALENCIA COUNTY
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INTRODUCTORY SECTION

**STATE OF NEW MEXICO
VALENCIA COUNTY
OFFICIAL ROSTER (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2021**

ELECTED OFFICIALS

Gerard Saiz County Commissioner – Chairman
Jhonathan Aragon County Commissioner - Vice Chair
Troy Richardson County Commissioner
David Hyder County Commissioner
Joseph Bizzell County Commissioner
Beverly Dominguez Romero County Assessor
Mike Milam County Clerk
Denise Vigil County Sheriff
Deseri Sichler County Treasurer
Jamie Goldberg County Probate Judge

ADMINISTRATIVE OFFICIAL

Danny Monette County Manager
Loretta Trujillo Finance Director

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

Honorable Brian S. Colón, Esq., CFE
New Mexico State Auditor
and
Honorable Members of the Board of County Commissioners
Valencia County
Los Lunas, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Valencia County, New Mexico (the "County"), as of and for the year ended June 30, 2021, and the related notes to the financial statements which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' 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, each major fund, and the aggregate remaining fund information of Valencia County, as of June 30, 2021, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the *County's Proportionate Share of the Net Pension Liability* and their *Proportionate Share of the OPEB Liability* on pages 71-73 and 77, the *Schedule of the County's Contributions* and the notes to the required supplementary information on pages 74-76 and 78, and the notes to the required supplementary information, on page 79 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 and historical context. We have applied certain limited procedures to the Schedule of the *County's Proportionate Share of the Net Pension Liability*, the *County's Proportionate Share of the OPEB Liability*, the *County's Contributions* and the notes to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, supplemental information, and other supplementary information as listed as in the table of contents, are presented for 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 Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards, and is not a required part of the financial statements.

The supplemental information, other supplementary information, and schedule of expenditures of federal awards are the responsibility of management and were derived from and related 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 the auditing standards generally accepted in the United States of America. In our opinion, the supplemental information, and other supplementary information required by Section 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2021 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Kubiak Melton & Associates, LLC

Kubiak Melton & Associates, LLC
Auditors – Business Consultants - CPAs

Albuquerque, New Mexico
December 7, 2021

BASIC FINANCIAL STATEMENTS

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

	Governmental Activities
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ 34,587,222
Investments	31,872
Receivables:	
Property Tax Receivable	3,589,083
GRT Receivable	2,620,786
Other Taxes Receivable	108,002
Other Receivables, Net	2,523,483
Inventory	183,672
Prepaid Expenses	1,024,602
Total Current Assets	44,668,722
Noncurrent Assets:	
Restricted Cash	1,497,837
Capital Assets	81,485,570
Less: Accumulated Depreciation	(33,205,282)
Total Noncurrent Assets	49,778,125
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows - Pension Related	8,091,148
Deferred Outflows - OPEB Related	2,029,049
Total Deferred Outflows of Resources	10,120,197
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 104,567,044

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2021**

	Governmental Activities
LIABILITIES	
Current Liabilities:	
Accounts Payable	\$ 1,004,520
Accrued Salaries and Benefits	695,058
Accrued Interest Payable	27,099
Unearned Revenue	7,447,873
Compensated Absences Payable, Current	585,031
Bonds and Loans Payable, Current	1,817,913
Total Current Liabilities	11,577,494
Noncurrent Liabilities:	
Landfill Closure Liability	2,195,425
Compensated Absences Payable, Noncurrent	249,562
Net Pension Liability	24,054,585
Net OPEB Liability	8,669,065
Bonds and Loans Payable, Noncurrent	6,635,833
Total Noncurrent Liabilities	41,804,470
TOTAL LIABILITIES	53,381,964
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows - Pension Related	1,068,112
Deferred Inflows - OPEB Related	4,009,472
Total Deferred Inflows of Resources	5,077,584
NET POSITION	
Net Investment in Capital Assets	39,826,542
Restricted	18,894,210
Unrestricted (Deficit)	(12,613,256)
Total Net Position	46,107,496
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 104,567,044

See Independent Auditors' Report and Notes to Financial Statements

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

Functions and Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental Activities					
General Government	\$ 8,072,788	\$ 1,442,020	\$ 7,262,518	\$ -	\$ 631,750
Public Safety	16,337,949	296,919	1,742,310	-	(14,298,720)
Public Works	6,939,064	35,584	13,514	-	(6,889,966)
Culture and Recreation	31,448	-	31,456	-	8
Health and Welfare	3,152,342	23,216	384,595	428,971	(2,315,560)
Interest on Long-term Debt	217,672	-	-	-	(217,672)
Total Governmental Activities	<u>\$ 34,751,263</u>	<u>\$ 1,797,739</u>	<u>\$ 9,434,393</u>	<u>\$ 428,971</u>	<u>(23,090,160)</u>
General Revenues:					
Taxes:					
Property Taxes levied for general purposes					14,909,015
Gross Receipts Taxes (GRT)					16,080,146
Gasoline and Motor Vehicle Taxes					1,005,387
Other Taxes					455,282
Payments in Lieu of Taxes					182,412
Investment Income					28,748
Miscellaneous Income					1,074,843
Gain (Loss) on Disposal of Assets					13,500
Subtotal, General Revenues					<u>33,749,333</u>
Change in Net Position					10,659,173
Net Position, Beginning					35,561,901
Restatement (Note 21)					(113,578)
Net Position, As Restated					<u>35,448,323</u>
Net Position, Ending					<u>\$ 46,107,496</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2021**

	General Fund (401)	Adult Detention Center (422)	Debt Service (561)	Road Fund (402)
ASSETS				
Cash and Cash Equivalents	\$ 16,724,469	\$ 1,381,289	\$ 2,589,849	\$ 799,054
Restricted Cash	-	-	61,677	-
Investments	31,872	-	-	-
Receivables:				
Property Taxes	3,335,380	-	253,703	-
GRT Receivable	1,001,911	270,591	117,763	38,470
Other Taxes Receivable	50,987	-	-	57,015
Other Receivables, Net	98,117	71,286	-	30,931
Inventory	-	-	-	141,296
Prepaid Expenses	694,450	293,846	-	1,500
TOTAL ASSETS	<u>\$ 21,937,186</u>	<u>\$ 2,017,012</u>	<u>\$ 3,022,992</u>	<u>\$ 1,068,266</u>
LIABILITIES				
Cash Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	199,679	68,356	-	66,708
Accrued Salaries and Benefits	420,145	106,119	-	64,770
Unearned Revenue	-	-	-	-
TOTAL LIABILITIES	<u>619,824</u>	<u>174,475</u>	<u>-</u>	<u>131,478</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue:				
Property Taxes	3,108,108	-	235,839	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,108,108</u>	<u>-</u>	<u>235,839</u>	<u>-</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>3,727,932</u>	<u>174,475</u>	<u>235,839</u>	<u>131,478</u>
FUND BALANCES				
Nonspendable:				
Inventory	-	-	-	141,296
Prepaid Expenses	694,450	293,846	-	1,500
Restricted For:				
Special Revenue Funds	-	1,548,691	-	260,062
Debt Service Funds	-	-	2,787,153	-
Capital Projects Funds	-	-	-	-
Minimum Fund Balance	3,919,975	-	-	533,930
Unassigned (Deficit), Reported in:				
General Fund	13,594,829	-	-	-
TOTAL FUND BALANCES	<u>18,209,254</u>	<u>1,842,537</u>	<u>2,787,153</u>	<u>936,788</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 21,937,186</u>	<u>\$ 2,017,012</u>	<u>\$ 3,022,992</u>	<u>\$ 1,068,266</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
BALANCE SHEET – GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2021**

	Federal Funding 2021 (821)	American Rescue Plan Act (503)	Total Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 1	\$ 7,448,379	\$ 5,694,351	\$ 34,637,392
Restricted Cash	-	-	1,436,160	1,497,837
Investments	-	-	-	31,872
Receivables:				
Property Taxes	-	-	-	3,589,083
GRT Receivable	-	-	1,192,051	2,620,786
Other Taxes Receivable	-	-	-	108,002
Other Receivables, Net	1,820,523	-	502,626	2,523,483
Inventory	-	-	42,376	183,672
Prepaid Expenses	-	-	34,806	1,024,602
TOTAL ASSETS	<u>\$ 1,820,524</u>	<u>\$ 7,448,379</u>	<u>\$ 8,902,370</u>	<u>\$ 46,216,729</u>
LIABILITIES				
Cash Overdraft	\$ -	\$ -	\$ 50,170	\$ 50,170
Accounts Payable	578,914	-	90,863	1,004,520
Accrued Salaries and Benefits	-	-	104,024	695,058
Unearned Revenue	-	7,447,873	-	7,447,873
TOTAL LIABILITIES	<u>578,914</u>	<u>7,447,873</u>	<u>245,057</u>	<u>9,197,621</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue:				
Property Taxes	-	-	-	3,343,947
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,343,947</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>578,914</u>	<u>7,447,873</u>	<u>245,057</u>	<u>12,541,568</u>
FUND BALANCES				
Nonspendable:				
Inventory	-	-	42,376	183,672
Prepaid Expenses	-	-	34,806	1,024,602
Restricted For:				
Special Revenue Funds	1,241,610	506	7,103,616	10,154,485
Debt Service Funds	-	-	1,436,711	4,223,864
Capital Projects Funds	-	-	61,956	61,956
Minimum Fund Balance	-	-	-	4,453,905
Unassigned (Deficit), Reported in:				
General Fund	-	-	(22,152)	13,572,677
TOTAL FUND BALANCES	<u>1,241,610</u>	<u>506</u>	<u>8,657,313</u>	<u>33,675,161</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 1,820,524</u>	<u>\$ 7,448,379</u>	<u>\$ 8,902,370</u>	<u>\$ 46,216,729</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Total Fund Balance - Governmental Funds	\$ 33,675,161
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds

Capital Assets, Net	48,280,288
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds:

Deferred Outflows of Resources Related to GASB 68 - Pension	8,091,148
Deferred Outflows of Resources Related to GASB 75 - OPEB	2,029,049
Deferred Inflows of Resources Related to GASB 68 - Pension	(1,068,112)
Deferred Inflows of Resources Related to GASB 75 - OPEB	(4,009,472)

Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities	3,343,947
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Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:

Accrued Interest Payable	(27,099)
Compensated Absences Payable	(834,593)
Bonds and Notes Payable, Current	(1,817,913)
Landfill Closure Payable	(2,195,425)
Bonds and Notes Payable, Noncurrent	(6,635,833)
Net Pension Liability (GASB 68)	(24,054,585)
Net OPEB Liability (GASB 75)	(8,669,065)

Total Net Position of Governmental Activities	\$ <u>46,107,496</u>
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See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	General Fund (401)	Adult Detention Center (422)	Debt Service (561)	Road Fund (402)
REVENUES				
Taxes:				
Property Taxes	\$ 13,791,298	\$ -	\$ 1,092,357	\$ -
Gross Receipts Taxes	5,553,544	1,596,844	706,575	233,962
Gasoline and Motor Vehicle Taxes	582,670	-	-	422,717
Other Taxes	-	-	-	-
Federal Operating Grants	-	-	-	-
State Operating Grants	2,192,610	200,046	-	424,981
State Capital Grants	-	-	-	-
Payments in Lieu of Taxes	90,384	-	-	-
Charges for Services	1,319,852	219,520	-	34,334
Investment Income	20,859	-	450	-
Miscellaneous	615,824	11,767	-	163,169
TOTAL REVENUES	<u>24,167,041</u>	<u>2,028,177</u>	<u>1,799,382</u>	<u>1,279,163</u>
EXPENDITURES				
Current:				
General Government	6,268,551	-	45,053	-
Public Safety	6,678,037	5,693,443	-	-
Public Works	800	-	2,831	4,018,135
Culture and Recreation	-	-	-	-
Health and Welfare	-	-	-	-
Capital Outlay	431,393	34,320	502,954	840,761
Debt Service:				
Principal	-	-	1,512,367	-
Interest	-	-	218,955	-
TOTAL EXPENDITURES	<u>13,378,781</u>	<u>5,727,763</u>	<u>2,282,160</u>	<u>4,858,896</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>10,788,260</u>	<u>(3,699,586)</u>	<u>(482,778)</u>	<u>(3,579,733)</u>
OTHER FINANCING SOURCES (USES)				
Bond Proceeds	-	-	-	-
Loan Proceeds	-	-	-	-
Proceeds from Sale of Assets	13,500	-	-	-
Transfers In	1,866,457	4,187,046	1,679,186	3,583,205
Transfers Out	(11,176,757)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(9,296,800)</u>	<u>4,187,046</u>	<u>1,679,186</u>	<u>3,583,205</u>
NET CHANGE IN FUND BALANCES	1,491,460	487,460	1,196,408	3,472
FUND BALANCE, BEGINNING	<u>16,717,794</u>	<u>1,355,077</u>	<u>1,590,745</u>	<u>933,316</u>
RESTATEMENT (NOTE 21)	-	-	-	-
FUND BALANCE, AS RESTATED	<u>16,717,794</u>	<u>1,355,077</u>	<u>1,590,745</u>	<u>933,316</u>
FUND BALANCE, ENDING	<u>\$ 18,209,254</u>	<u>\$ 1,842,537</u>	<u>\$ 2,787,153</u>	<u>\$ 936,788</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	Federal Funding 2021 (821)	American Rescue Plan Act (503)	Total Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ 14,883,655
Gross Receipts Taxes	-	-	7,989,221	16,080,146
Gasoline and Motor Vehicle Taxes	-	-	-	1,005,387
Other Taxes	-	-	455,282	455,282
Federal Operating Grants	1,981,907	-	131,154	2,113,061
State Operating Grants	-	-	4,503,695	7,321,332
State Capital Grants	-	-	428,971	428,971
Payments in Lieu of Taxes	-	-	92,028	182,412
Charges for Services	-	-	224,033	1,797,739
Investment Income	-	506	6,933	28,748
Miscellaneous	-	-	284,083	1,074,843
TOTAL REVENUES	<u>1,981,907</u>	<u>506</u>	<u>14,115,400</u>	<u>45,371,576</u>
EXPENDITURES				
Current:				
General Government	-	-	1,514,456	7,828,060
Public Safety	-	-	3,390,338	15,761,818
Public Works	-	-	1,785,504	5,807,270
Culture and Recreation	-	-	31,448	31,448
Health and Welfare	-	-	2,978,488	2,978,488
Capital Outlay	2,319,647	-	3,041,601	7,170,676
Debt Service:				
Principal	-	-	-	1,512,367
Interest	-	-	-	218,955
TOTAL EXPENDITURES	<u>2,319,647</u>	<u>-</u>	<u>12,741,835</u>	<u>41,309,082</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(337,740)</u>	<u>506</u>	<u>1,373,565</u>	<u>4,062,494</u>
OTHER FINANCING SOURCES (USES)				
Bond Proceeds	-	-	2,550,000	2,550,000
Loan Proceeds	-	-	200,000	200,000
Proceeds from Sale of Assets	-	-	-	13,500
Transfers In	1,579,350	-	2,765,594	15,660,838
Transfers Out	-	-	(4,484,081)	(15,660,838)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,579,350</u>	<u>-</u>	<u>1,031,513</u>	<u>2,763,500</u>
NET CHANGE IN FUND BALANCES	1,241,610	506	2,405,078	6,825,994
FUND BALANCE, BEGINNING	-	-	6,365,813	26,962,745
RESTATEMENT (NOTE 21)	-	-	(113,578)	(113,578)
FUND BALANCE, AS RESTATED	-	-	6,252,235	26,849,167
FUND BALANCE, ENDING	<u>\$ 1,241,610</u>	<u>\$ 506</u>	<u>\$ 8,657,313</u>	<u>\$ 33,675,161</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

Net Changes in Fund Balance - Governmental Funds **\$ 6,825,994**

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

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which depreciation exceeded capital outlays in the period:

Capital Outlay	7,170,676	
Depreciation Expense	<u>(2,817,766)</u>	
Excess (Deficiency) of Capital Outlay over Depreciation Expense		4,352,910

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds:

Change in Property Taxes	25,360
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Governmental funds report County pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense:

Pension Expense	185,617
OPEB Expense	831,355

In the Statement of Activities, certain operating expenses including compensated absences and long term debt payments are measured by the amounts incurred during the year. In the fund financial statements, however, expenditures are measured by the amount of financial resources used (essentially the amounts actually paid):

(Increase) Decrease in Compensated Absences Payable	(136,984)
(Increase) Decrease in Accrued Interest Payable	1,283
Amortization of Landfill Liability	(188,729)
Bond and Loan Proceeds	(2,750,000)
Principal Payments on Bonds and Loans Payable	<u>1,512,367</u>

Change in Net Position of Governmental Activities	\$ <u>10,659,173</u>
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See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND (401)
FOR THE YEAR ENDED JUNE 30, 2021**

	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
REVENUES				
Taxes:				
Property Taxes	\$ 11,825,000	\$ 13,811,823	\$ 13,790,069	\$ (21,754)
Gross Receipts	4,160,000	5,786,121	5,281,003	(505,118)
Gasoline and Motor Vehicle Taxes	560,000	582,705	582,704	(1)
Other Taxes	-	-	-	-
State Operating Grants	1,932,118	2,192,610	2,192,610	-
Payments in Lieu of Taxes	80,000	90,384	90,384	-
Charges for Services	896,300	1,341,964	1,306,093	(35,871)
Investment Income	4,000	20,859	20,859	-
Miscellaneous	140,164	386,363	386,361	(2)
TOTAL REVENUES	<u>19,597,582</u>	<u>24,212,829</u>	<u>23,650,083</u>	<u>(562,746)</u>
EXPENDITURES				
Current				
General Government	7,926,925	8,312,997	6,405,036	1,907,961
Public Safety	7,309,202	7,366,903	6,299,351	1,067,552
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>15,236,127</u>	<u>15,679,900</u>	<u>12,704,387</u>	<u>2,975,513</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>4,361,455</u>	<u>8,532,929</u>	<u>10,945,696</u>	<u>(3,538,259)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	1,283,000	1,866,458	1,866,458	-
Transfers Out	(7,798,970)	(9,652,064)	(9,652,064)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,515,970)</u>	<u>(7,785,606)</u>	<u>(7,785,606)</u>	<u>-</u>
INCREASE (DECREASE)	<u>(2,154,515)</u>	<u>747,323</u>	<u>\$ 3,160,090</u>	<u>\$ (3,538,259)</u>
PRIOR YEAR CASH BALANCE BUDGETED	<u>\$ -</u>	<u>\$ -</u>		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues & Transfers In, Actual on a Budget Basis	\$ 25,516,541
Revenues & Transfers In, Actual on Modified Accrual Basis	<u>26,033,498</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ (516,957)</u>
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 22,356,451
Expenditures & Transfers Out, Actual on Modified Accrual Basis	<u>24,555,538</u>
Adjustments to expenditures for general government, and transfers	<u>\$ (2,199,087)</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ADULT DETENTION CENTER FUND (422)
FOR THE YEAR ENDED JUNE 30, 2021**

	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
REVENUES				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts	1,350,000	1,571,329	1,571,329	-
Gasoline and Motor Vehicle Taxes	-	-	-	-
Other Taxes	-	-	-	-
State Operating Grants	120,000	231,422	203,280	(28,142)
Payments in Lieu of Taxes	-	-	-	-
Charges for Services	160,000	252,000	222,590	(29,410)
Investment Income	-	-	-	-
Miscellaneous	-	10,708	10,708	-
TOTAL REVENUES	<u>1,630,000</u>	<u>2,065,459</u>	<u>2,007,907</u>	<u>(57,552)</u>
EXPENDITURES				
Current				
General Government	-	-	-	-
Public Safety	6,069,225	6,083,405	5,620,599	462,806
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>6,069,225</u>	<u>6,083,405</u>	<u>5,620,599</u>	<u>462,806</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(4,439,225)</u>	<u>(4,017,946)</u>	<u>(3,612,692)</u>	<u>(520,358)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	4,439,225	4,187,046	4,187,046	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,439,225</u>	<u>4,187,046</u>	<u>4,187,046</u>	<u>-</u>
INCREASE (DECREASE)	<u>-</u>	<u>169,100</u>	<u>\$ 574,354</u>	<u>\$ (520,358)</u>
PRIOR YEAR CASH BALANCE BUDGETED	<u>\$ -</u>	<u>\$ -</u>		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues & Transfers In, Actual on a Budget Basis	\$ 6,194,953
Revenues & Transfers In, Actual on Modified Accrual Basis	<u>6,215,223</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ (20,270)</u>
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 5,620,599
Expenditures & Transfers Out, Actual on Modified Accrual Basis	<u>5,727,763</u>
Adjustments to expenditures for general government, and transfers	<u>\$ (107,164)</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ROAD FUND (402)
FOR THE YEAR ENDED JUNE 30, 2021**

	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
REVENUES				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts	197,000	211,936	211,935	(1)
Gasoline and Motor Vehicle Taxes	386,505	430,724	403,586	(27,138)
Other Taxes	-	-	-	-
State Operating Grants	950	457,274	424,981	(32,293)
Payments in Lieu of Taxes	-	-	-	-
Charges for Services	66,884	67,649	33,761	(33,888)
Investment Income	-	-	-	-
Miscellaneous	87,979	153,807	153,807	-
TOTAL REVENUES	<u>739,318</u>	<u>1,321,390</u>	<u>1,228,070</u>	<u>(93,320)</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	30,000	30,000	-
Public Works	3,056,841	6,377,160	4,805,718	1,571,442
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>3,056,841</u>	<u>6,407,160</u>	<u>4,835,718</u>	<u>1,571,442</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,317,523)</u>	<u>(5,085,770)</u>	<u>(3,607,648)</u>	<u>(1,664,762)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	2,144,000	2,487,795	2,487,795	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,144,000</u>	<u>2,487,795</u>	<u>2,487,795</u>	<u>-</u>
INCREASE (DECREASE)	<u>5,200,841</u>	<u>8,894,955</u>	<u>\$ 7,323,513</u>	<u>\$ 1,571,442</u>
PRIOR YEAR CASH BALANCE BUDGETED	<u>\$ -</u>	<u>\$ -</u>		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues & Transfers In, Actual on a Budget Basis	\$ 3,715,865
Revenues & Transfers In, Actual on Modified Accrual Basis	<u>4,862,368</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ (1,146,503)</u>
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 4,835,718
Expenditures & Transfers Out, Actual on Modified Accrual Basis	<u>4,858,896</u>
Adjustments to expenditures for general government, and transfers	<u>\$ (23,178)</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL FUNDING 2021 FUND (821)
FOR THE YEAR ENDED JUNE 30, 2021**

	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
REVENUES				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-
Other Taxes	-	-	-	-
State Operating Grants	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-
Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Miscellaneous	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Current:				
General Government	-	3,875,001	1,740,733	2,134,268
Public Safety	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	-	3,875,001	1,740,733	2,134,268
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(3,875,001)	(1,740,733)	(2,134,268)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	1,579,350	1,579,350	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	1,579,350	1,579,350	-
INCREASE (DECREASE)	-	(2,295,651)	\$ (161,383)	\$ (2,134,268)
PRIOR YEAR CASH BALANCE BUDGETED	\$ -	\$ -		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues & Transfers In, Actual on a Budget Basis	\$ 1,579,350
Revenues & Transfers In, Actual on Modified Accrual Basis	3,561,257
Adjustments to revenues for property tax and grant revenues	\$ (1,981,907)
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 1,740,733
Expenditures & Transfers Out, Actual on Modified Accrual Basis	2,319,647
Adjustments to expenditures for general government, and transfers	\$ (578,914)

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND (503)
FOR THE YEAR ENDED JUNE 30, 2021**

	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
REVENUES				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-
Other Taxes	-	-	-	-
State Operating Grants	-	7,447,873	7,447,873	-
Payments in Lieu of Taxes	-	-	-	-
Charges for Services	-	-	-	-
Investment Income	-	507	506	(1)
Miscellaneous	-	-	-	-
TOTAL REVENUES	-	7,448,380	7,448,379	(1)
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	7,448,380	7,448,379	(1)
OTHER FINANCING SOURCES (USES)				
Other Financing Uses	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
INCREASE (DECREASE)	-	7,448,380	7,448,379	(1)
PRIOR YEAR CASH BALANCE BUDGETED	\$ -	\$ -		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues & Transfers In, Actual on a Budget Basis	\$ 7,448,379
Revenues & Transfers In, Actual on Modified Accrual Basis	506
Adjustments to revenues for amounts unearned	\$ 7,447,873
Expenditures & Transfers Out, Actual on a Budget Basis	\$ -
Expenditures & Transfers Out, Actual on Modified Accrual Basis	-
Adjustments to expenditures for general government, and transfers	\$ -

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
VALENCIA COUNTY
STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
JUNE 30, 2021**

	Custodial Funds
ASSETS	
Cash and Cash Equivalents	\$ 28,534,281
Property Taxes Receivable	6,890,112
Gross Receipts Taxes Receivable	415,548
Other Receivable	7,290
Total Assets	\$ 35,847,231
LIABILITIES	
Accounts Payable	\$ 26,331
Due to Other Taxing Units	1,215,449
Total Liabilities	1,241,780
NET POSITION	
Restricted for:	
Property Tax	34,605,451
Total Net Position	34,605,451
Total Liabilities and Net Position	\$ 35,847,231

See Independent Auditors' Report and Notes to Financial Statements

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

	<u>Custodial Funds</u>
ADDITIONS	
Property Tax Collections for Local Governments	\$ 42,696,415
Gross Receipts Tax Collections for Local Governments	2,398,409
Charges for Services	1,339,440
Investment Income	<u>105,607</u>
Total Additons	<u>46,539,871</u>
DEDUCTIONS	
Distributions to Local Governments	<u>39,457,518</u>
Total Deductions	<u>39,457,518</u>
Net Increase (Decrease) in Fiduciary Net Position	7,082,353
Net Position - Beginning of Year	-
Restatement (<i>Note 21</i>)	27,523,098
Net Position - As Restated	<u>27,523,098</u>
Net Position - End of Year	<u>\$ 34,605,451</u>

See Independent Auditors' Report and Notes to Financial Statements

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

NOTE 1: Summary of Significant Accounting Policies

Valencia County (the "County") is a political sub-division of the State of New Mexico established under the provisions of Section 14-14-1 of NMSA, 1978 compilation and regulated by the constitution of the State of New Mexico. The County operates under a Board of County Commissioners-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, planning and zoning, property assessment, tax collection and general administrative services.

Valencia County is a body politic and corporate under the name and form of government selected by its qualified electors. The County may:

1. Sue or be sued;
2. Enter into contracts and leases;
3. Acquire and hold property, both real and personal;
4. Have common seal, which may be altered at pleasure;
5. Exercise such other privileges that are incident to corporations of like character or degree that are not inconsistent with the laws of New Mexico.
6. Protect generally the property of its county and its inhabitants;
7. Preserve peace and order within the county; and
8. Establish rates for services provided by the County utilities and revenue-producing projects, including amounts which the governing body determines to be reasonable in the operation of similar facilities.

This summary of significant accounting policies of Valencia County is presented to assist in the understanding of Valencia County's financial statements. The financial statements and notes are the representation of Valencia County's management who is responsible for their integrity and objectivity. 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 governmental entities.

A. Financial Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, as amended by GASB Statement No. 39 and GASB Statement No. 61. Blended component units, though legally separate entities, are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity (continued)

A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the County has no component units, and is not a component unit of another governmental agency.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The County does not have any *business-type activities*.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

In the government-wide Statement of Net Position, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt obligations. The County's net position are reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position.

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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

NOTE 1: Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. 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 of time, reimbursement and contingencies imposed by the provider are met.

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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, franchise taxes, licenses and interest 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. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for fees and use of County facilities, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

The County reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The County does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

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

Under the requirements of GASB Statement No. 34, the County is required to present certain of its governmental funds as major based upon certain criteria. The major funds presented in the fund financial statements include the following, which includes funds that were not required to be presented as major but were at the discretion of management:

The *General Fund (401)* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Adult Detention Center Special Revenue Fund (422)* This fund accounts for the operation of the County's Adult Detention Center. This fund was created by County Resolution No. 2005-66. This is a special revenue fund.

The *Debt Service Fund (561)* accounts for the resources designated for the retirement of NMFA debt. This fund also administers the bond reserve fund and the payment of certain obligations for which monies were issued. This is a debt service fund.

Road Fund (402) accounts for funds used to maintain roads for which the County has a responsibility. Financing sources include motor vehicle registration fees and New Mexico State Highway Department Cooperative Agreement. Expenditures are restricted for the construction and maintenance of county roads. The fund was created by the authority of State Statute Section 67-41-1, N MSA 1978 Compilation. This is a special revenue fund.

Federal Funding 2021 Fund (821) accounts for federal funds used in funding Meadow Lake Road (only one federal fund grant received in FY21). This is a special revenue fund.

American Rescue Plan Act (503) - To account for the American Rescue Plan Act bill from the federal government. Will be used for allowable expenses as directed from the County Commission.

Additionally, the government reports the following custodial fund:

Fiduciary Funds - Custodial funds are used to account for assets held as an agent for other governmental units, individuals, and other funds. These funds are custodial in nature and report additions and deductions to related assets, liabilities, and net position. The County's custodial funds are used to account for the collection and payment of property taxes to other governmental agencies. The County's custodial fund presented in the statement of fiduciary net position. These funds are also used to account for collection and disbursement of inmate funds for the Valencia County Detention Center. In addition, the funds track and account for items held for Valencia County hospital that has been levying taxes from taxpayers.

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

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

NOTE 1: Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity

Deposits and Investments: The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Investments for the County are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Receivables and Payables: Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting funds and reduces its related cost as a reimbursement.

All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

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

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after May 10th are considered delinquent. The taxes attach as an enforceable lien on property as of January 1st.

Inventory: The County's method of accounting for inventory is the consumption method. Under the consumption approach, the government reports inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories actually are consumed. Inventory is valued at cost and consists of supplies and materials. The cost of purchased supplies and materials is recorded as an expenditure at the time individual inventory items are consumed.

Prepaid Expenses: Prepaid expenses include insurance payments to vendors and reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide financial statements and the governmental fund financial statements.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (continued)

Restricted Assets: Restricted assets consist of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended. Descriptions for the related restriction of net position for special revenue, debt service and capital projects are found in the notes to the financial statements.

Capital Assets: Capital assets, which are property, plant, equipment, and infrastructure assets, (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Valencia County was a phase I government for purposes of implementing GASB 34. Therefore, the County was required to report its major general infrastructure assets retroactively to June 30, 1980. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

Property, plant, and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings & Improvements	7-50
Land Improvements	20
Equipment	5-25
Vehicles & Heavy Equipment	3-31
Infrastructure (Roads)	35-50

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

NOTE 1: Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (continued)

Accrued Salaries and Benefits: Accrued Salaries and Benefits are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2021, along with applicable PERA, FICA, and New Mexico Retiree Healthcare payable.

Deferred Outflow of Resources: *Deferred Outflow of Resources:* In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time. The County has multiple types of items that qualify for reporting in this category related to GASB 68 and GASB 75: changes in proportion, net difference between expected and actual experience and employer contributions subsequent to measurement date. These total \$10,120,197 and have been reported as deferred outflows of resources. These amounts are reported in the Statement of Net Position. These amounts are deferred and recognized as outflows of resources the next period.

Deferred Inflows of Resources: In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element 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. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding deferred inflow of resources.

The County has one item, which arose under the modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue – property taxes, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County has recorded \$3,343,947 related to property taxes considered “unavailable.”

In addition, the County has multiple types of deferred inflows which arise due to the implementation of GASB 68 and GASB 75 and the related net pension liability and net OPEB liability. Accordingly, these items, net difference between projected and actual investment earnings, change in assumptions, and differences between expected and actual experience, are reported on the Statement of Net Position in the amount of \$5,077,584 as of June 30, 2021. Net difference between expected and actual investment earnings are amortized into pension expense over a five-year period. Changes in assumptions are amortized into pension expense over the average remaining service life of the employee participants. Differences between expected and actual experience are amortized into pension expense over the five-year period. Detail is found in the notes and the required supplementary information.

Unearned Revenue: The County recognizes grant revenue at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as unearned revenues. The County had \$7,447,873 of unearned revenues as of June 30, 2021.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (continued)

Accrued Compensated Absences: Qualified employees are entitled to accumulate annual leave according to a graduated annual leave schedule. Depending on the length of service, employees may accrue 10 to 20 days per year. Annual leave may be accumulated from year to year up to a maximum of 30 days. Annual leave balances in excess of 30 days as of December 31 of any calendar year will be lost. The employee or the employee's estate will be paid for each day of the unused annual leave at the time of the employee's voluntary or involuntary termination, retirement, death, or total disability up to a maximum of 30 days plus the number of days accrued and unused during the current calendar year.

Qualified employees are entitled to accumulate sick leave at a rate of 12 days per year. There is no accrual limitation and upon separation or retirement of an employee who has served five or more years, the County shall pay the employee a sum equal to 25% of the value of the accumulated and unused sick leave, based on his/her average rate of pay for the preceding 12 months. Part-time employees accrue sick leave on a pro-rata basis. Casual and temporary employees do not accrue sick leave.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net position.

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. For bonds issued after GASB 34 was implemented, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method or on a straight-line basis if the difference is inconsequential. For fund financial reporting, bond premiums, discounts as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as other financing sources. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Fund Balance Classification Policies and Procedures: For committed fund balance, the County's highest level of decision-making authority is the County Commission. In order for a fund balance commitment to be established, the County Commission must take formal action.

For assigned fund balance, the County Commission, or an official or body to which the County Commission delegates the authority, is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund. Unassigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

For the classification of fund balances, the County considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the County considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (continued)

Fund Balance Classification Policies and Procedures (continued):

Nonspendable Fund Balance: At June 30, 2021, the nonspendable fund balance in the governmental funds consists of amounts associated with inventory in the amount of \$183,672 and prepaid expenses in the amount of \$1,024,602 that are not in spendable form.

Restricted and Committed Fund Balance: At June 30, 2021, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$18,894,210 for various County operations as restricted by enabling legislation. The County has presented no committed fund balance on the governmental funds balance sheet.

Minimum Fund Balance Policy: The County's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the County holds cash reserves of 3/12th the General Fund expenditures and a cash reserve of 1/12th the Road Special Revenue Fund. At June 30, 2021, the County maintains \$4,453,905 as minimum fund balances.

Net Position: The financial statements net position is reported in three categories: net investment in capital assets, restricted, and unrestricted:

- **Net Investment in Capital Assets** – This component consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any related debt attributable to the acquisition, construction, or improvement of those assets.
- **Restricted Net Position** – Net position is reported as restricted when constraints placed on net position use are either (1) externally imposed by creditors, grantors, contributions or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – Net position that do not meet the definition of "restricted" and "Net Investment in Capital Assets."

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the County are management's estimate of depreciation on assets over their estimated useful lives, the current portion of accrued compensated absences, uncollectible amounts of receivables, pension liability, and related deferred inflows and outflows of resources.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (continued)

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA, 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.

Postemployment Benefits Other Than Pensions (OPEB): For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Mexico Retiree Health Care Authority (NMRHCA) and additions to and deductions from NMRHCA's fiduciary net position have been determined on the same basis as they are reported by NMRHCA. For this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

COVID-19 (Coronavirus) Pandemic: In March 2020, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. In response to the COVID-19 Pandemic, there have been variations of federal, state, and local mandates that impacted the County's operations. These mandates resulted in an overall decline in economic activity and a rise in economic uncertainties. However, the related financial impact and duration cannot be reasonably estimated at this time.

The safety and health of our employees as well as the general public that we serve is of great importance to the County. We remain committed to the purpose of our County and ensuring that adequate internal controls over financial transactions and reporting were maintained while complying with federal state, and local mandates.

NOTE 2: Stewardship, Compliance, and Accountability

Budgetary Information

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

These budgets are prepared on the Non-GAAP cash budgetary basis. Budgetary basis expenditures exclude encumbrances. The budget secures appropriation of funds for only one year. Carryover funds must be reappropriated in the budget of the subsequent fiscal year.

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

NOTE 2: Stewardship, Compliance, and Accountability (continued)

The budgetary information presented in these financial statements has been properly amended by County Commissioners in accordance with the above procedures. The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP), a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2021 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

NOTE 3: Deposits and Investments

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the County properly followed State investment requirements as of June 30, 2021.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the County. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized as required by County Resolution.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States treasury bills of the same maturity on the day of deposit.

Excess funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments. All of the County's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the Standard Maximum Deposit Insurance Amount of \$250,000.

Custodial Credit Risk – Deposits

Custodial Credit Risk - Custodial credit risk is the risk that in the event of bank failure, the County's deposits may not be returned to it. The County does not have a policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63 NMSA 1978). New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one half of the amount on deposit with the institution. At June 30, 2021, \$64,210,401 of the County's bank balance of \$64,700,838 was exposed to custodial credit risk. Although this amount was uninsured, it was collateralized by collateral held by the pledging bank's trust department, not in the County's name. None of the County's deposits were uninsured and uncollateralized at June 30, 2021.

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

NOTE 3: Deposits and Investments (continued)

	Bank of the West	United Business Bank	US Bank
Total Amount of Deposits	\$ 64,460,401	\$ 231,216	\$ 507
Less: FDIC Coverage	(250,000)	(231,216)	(507)
Total Uninsured Public Funds	64,210,401	-	-
Collateral requirement (50% of uninsured public funds)	32,105,201	-	-
Pledged Securities	(41,835,118)	(300,000)	-
Total (Over) Under Collateralized	\$ (9,729,918)	\$ (300,000)	\$ -

	Bank of Albuquerque	Total
Total Amount of Deposits	\$ 8,714	\$ 64,700,838
Less: FDIC Coverage	(8,714)	(490,437)
Total Uninsured Public Funds	-	64,210,401
Collateral requirement (50% of uninsured public funds)	-	32,105,201
Pledged Securities	(1,553,845)	(43,688,963)
Total (Over) Under Collateralized	\$ (1,553,845)	\$ (11,583,763)

The collateral pledged is listed in the other supplementary information section of this report. The types of collateral are limited to direct obligations of the United States Government and all bonds issued by any agency, district, or political subdivision of the State of New Mexico.

Investments: State Treasurer's Office Local Government Investment Pool (LGIP)

Credit Risk - With respect to credit risk, the LGIP is rated AAAM by Standard & Poor's. Therefore, the LGIP reports AAAM for credit risk. Public funds are not required to disclose custodial credit risk for external investment pools. Therefore, the LGIP is exempt from this requirement.

Concentration of Credit Risk – Investments. GASB Statement No. 40 defines concentration of credit risk as investments of more than 5% in any one issuer. External investment pools, such as the LGIP, are excluded from the requirement of disclosing concentration of credit risk. Therefore, the LGIP is exempt from this disclosure.

Foreign Currency Risk - GASB Statement No. 40 defines foreign currency risk as the potential that changes in exchange rates may adversely affect the fair value of an investment or deposit. The LGIP does not have any foreign currency risk as all investments are denominated in US dollars.

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

NOTE 3: Deposits and Investments (continued)

Interest Rate Risk – GASB Statement No. 40 defines interest rate risk as the potential that interest rate changes may adversely affect the fair value of an investment.

As of June 30, 2021, the County had the following investments and maturities:

<u>Investment Type</u>	<u>Weighted Average Maturities</u>	<u>Cost Basis</u>	<u>Fair Value</u>	<u>Rating***</u>
New Mexico LGIP	[48] day WAM (R); [78] day WAM (F)	\$ 31,872	\$ 31,872	AAAm
		<u>\$ 31,872</u>	<u>\$ 31,872</u>	

****Based on Standard & Poors Rating

The County also has \$1,497,837 in NMFA reserve cash that is included as restricted cash on the Statement of Net Position.

Reconciliation of Cash and Cash Equivalents

Reconciliation to the Statement of Net Position:

Cash and Cash Equivalents	\$ 34,587,222
Restricted Cash	1,497,837
Cash - Fiduciary Funds	28,534,281
Investments	<u>31,872</u>
Total Cash Equivalents and Investments	<u>64,651,212</u>

Reconciling Items:

Add: Outstanding Checks	1,614,861
Less: Deposits in Transit	(35,526)
Less: Investments in LGIP	(31,872)
Less: Restricted Cash	<u>(1,497,837)</u>
Balance per Bank	<u>\$ 64,700,838</u>

Fair Value Measurement

The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Authority has the ability to access.

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

NOTE 3: Deposits and Investments (continued)

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. See above for discussion of valuation methodologies used to measure fair value of investments.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the County believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level within the fair value hierarchy, the County's assets at fair value as of June 30, 2021:

Investment Type	Level 1	Level 2	Level 3
New Mexico LGIP	\$ 31,872	\$ -	\$ -
Total	\$ 31,872	\$ -	\$ -

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

NOTE 4: Receivables

Receivables as of June 30, 2021, are as follows:

	General Fund (401)	Adult Detention Center (422)	Debt Service Fund (561)	Road Fund (402)
Current Receivables:				
Property Taxes	\$ 3,335,380	\$ -	\$ 253,703	\$ -
GRT Receivable	1,001,911	270,591	117,763	38,470
Other Taxes Receivable	50,987	-	-	57,015
Other Receivables	98,117	71,286	-	30,931
Total Current Receivables	4,486,395	341,877	371,466	126,416
Less: Allowance for Uncollectible Accounts	-	-	-	-
Receivables, Net	\$ 4,486,395	\$ 341,877	\$ 371,466	\$ 126,416

	Federal Funding 2021 (821)	American Rescue Plan Act (503)	Total Nonmajor Governmental Funds	Total Governmental Funds
Current Receivables:				
Property Taxes	\$ -	\$ -	\$ -	\$ 3,589,083
GRT Receivable	-	-	1,192,051	2,620,786
Other Taxes Receivable	-	-	-	108,002
Other Receivables	1,820,523	-	502,626	2,523,483
Total Current Receivables	1,820,523	-	1,694,677	8,841,354
Less: Allowance for Uncollectible Accounts	-	-	-	-
Receivables, Net	\$ 1,820,523	\$ -	\$ 1,694,677	\$ 8,841,354

Receivables include amounts property taxes, other taxes, and other receivables such as amounts due from other governments. All receivables are current and therefore due within one year. Receivables are reported net of an allowance or uncollectible accounts. The County considered all receivables to be collectable as of June 30, 2021 and therefore, no provision for allowances were made.

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$3,343,947 that were not collected within the period of availability have been reclassified as deferred inflow of resources in the governmental fund financial statements.

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

NOTE 5: Transfers

Net operating transfers, made to close out funds and to supplement other funding sources in the normal course of operations, were as follows:

Fund #	Governmental Funds	Transfers In	Transfers Out
401	General Fund	\$ 1,866,457	\$ 11,176,757
422	Adult Detention Center	4,187,046	-
561	Debt Service	1,679,186	-
415	Senior Citizens	402,689	-
408	Juvenile Detention	422,100	-
435	County Indigent	871,603	871,603
446	Solid Waste GRT	200,902	-
421	Gross Receipts	29,485	1,549,320
402	Road	3,583,205	-
340	Fire	400,000	356,734
341	EMS	213,134	-
563	Debt Service Go Bond	-	1,095,410
521	Intergovernmental Grants FY21	56,097	411,014
614	Debt Service Tome Adelino	-	200,000
449	Clerk's Equipment	555	-
501	Assistance to Firefighters	269	-
520	Intergovernmental Grants FY20	33,697	-
321	State Grants FY21	135,063	-
821	Federal Grants FY21	1,579,350	-
	Total Transfers	\$ 15,660,838	\$ 15,660,838

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

NOTE 6: Capital Assets

The following is a summary of capital assets and changes occurring during the year ended June 30, 2021. Land, intangible assets, and construction in progress are not subject to depreciation.

	Balance June 30, 2020	Additions	Deletions	CIP Reclass- ifications / Adjustments	Balance June 30, 2021
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 2,766,422	\$ 160,720	\$ -	\$ -	\$ 2,927,142
Construction in Progress (CIP)	1,802,170	3,491,910	-	(1,804,363)	3,489,717
Total Capital Assets not being depreciated	4,568,592	3,652,630	-	(1,804,363)	6,416,859
Capital assets being depreciated:					
Buildings & Improvements	25,490,200	154,070	-	381,481	26,025,751
Land Improvements	100,090	-	-	-	100,090
Equipment	2,948,512	1,055,465	-	-	4,003,977
Vehicles & Heavy Machinery	13,086,738	777,988	15,997	-	13,848,729
Infrastructure (Roads)	28,136,759	1,530,523	-	1,422,882	31,090,164
Total Capital Assets being depreciated	69,762,299	3,518,046	15,997	1,804,363	75,068,711
Less: Accumulated Depreciation for:					
Buildings & Improvements	8,996,252	531,955	-	-	9,528,207
Land Improvements	631	5,004	-	-	5,635
Equipment	1,598,682	369,200	-	-	1,967,882
Vehicles & Heavy Machinery	9,324,889	919,235	15,997	-	10,228,127
Infrastructure (Roads)	10,483,059	992,372	-	-	11,475,431
Total Accumulated Depreciation	30,403,513	2,817,766	15,997	-	33,205,282
Total Capital Assets being Depreciated, Net	39,358,786	700,280	-	1,804,363	41,863,429
Capital Assets, Net	\$ 43,927,378	\$ 4,352,910	\$ -	\$ -	\$ 48,280,288

Depreciation expense for the year ended June 30, 2021 was charged to the functions of the governmental activities as follows:

<u>Function</u>	<u>Amounts</u>
General Government	\$ 1,095,799
Public Safety	743,535
Public Works	801,706
Health and Welfare	176,726
Total	\$ 2,817,766

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

NOTE 7: Long-term Debt

During the year ended June 30, 2021, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021	Amount Due Within One Year
<u>Bonds Payable:</u>					
GRT Revenue Bonds, Series 2015	\$ 5,240,000	\$ -	\$ 525,000	\$ 4,715,000	\$ 500,000
General Obligation Bonds, Series 2020	-	2,550,000	-	2,550,000	1,100,000
General Obligation Bonds, Series 2019	1,700,000	-	840,000	860,000	95,000
Total Bonds	\$ 6,940,000	\$ 2,550,000	\$ 1,365,000	\$ 8,125,000	\$ 1,695,000

	Balance June 30, 2020	Additions	Decreases	Balance June 30, 2021	Amount Due Within One Year
<u>NMFA Loans Payable</u>					
EMS Response Truck	\$ 32,738	\$ -	\$ 32,738	\$ -	\$ -
Tome Adelino Fire Pumper	75,000	-	36,850	38,150	38,150
Jarales Fire Truck	13,570	-	13,570	-	-
El Cerro Fire Truck	38,335	-	18,942	19,393	19,393
Manzano Vista Fire Truck	43,643	-	21,565	22,078	22,078
Los Chavez Fire Pumper	72,827	-	23,702	49,125	24,241
Tome Adelino Fire Dept. Remodel	-	200,000	-	200,000	19,051
Total NMFA Loans Payable	276,113	200,000	147,367	328,746	122,913
Accrued Compensated Absences	697,609	662,228	525,244	834,593	584,215
Total Long-Term Debt	\$ 7,913,722	\$ 3,412,228	\$ 2,037,611	\$ 9,288,339	\$ 2,402,128

	Balance June 30, 2021
Bonds Payable	\$ 8,125,000
Less: Current Maturities	(1,695,000)
Total Noncurrent Bonds Payable	\$ 6,430,000

	Balance June 30, 2021
NMFA Loans Payable	\$ 328,746
Less: Current Maturities	(122,913)
Total Noncurrent NMFA Loans Payable	\$ 205,833

Interest expense paid on long-term debt totaled \$217,672 for the year ended June 30, 2021 as indicated on the statement of activities.

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

NOTE 7: Long-term Debt (continued)

The information of the bonds payable are detailed below:

GRT Revenue Bonds, Series 2015 Payable:

On December 17, 2014, the County Commission passed Valencia County Ordinance No. 2014-08 authorizing issuance of the Series 2015 Gross Receipts Tax Improvement Revenue Bonds, Series 2015, in the amount of \$7,175,000 for the purposes of acquiring and installing equipment for various projects and repairing and improving roads throughout the County. The Bonds bear interest ranging from 2.75% to 5.00% payable semi-annually on June 1 and December 1, of each year, commencing on December 1, 2015 through 2035. The bonds are payable and collectible solely from the revenues derived from gross receipt tax imposed by the County pursuant to Section 7- 20E-28 NMSA 1978 and Valencia County Ordinance No. 2014-05. The County pledged future gross receipts tax of \$6,463,975 at June 30, 2021 to repay the outstanding bond indebtedness. During the year ended June 30, 2021, the County recognized \$706,575 in GRT pledged to retire the bond indebtedness, and retired \$525,000 in bond principal and interest.

General Obligation Bonds, Series 2019 Payable:

On February 1, 2019, voters of the County authorized the issuance of \$2,550,000 General Obligation Public Safety bonds at a special election held within the County. The bonds were issued for the purpose of improving infrastructure in the County, and sold to the New Mexico Finance Authority for 100% of the principal with an interest rate of 2.39%. Payments are due semi-annually on May 1 and November 1 until maturity in 2029. The bonds are payable and collectible solely from ad valorem taxes levied against property owners living within the County boundaries. The County pledged future property taxes of \$1,822,444 at June 30, 2021 to repay the outstanding bond indebtedness. During the year ended June 30, 2021, the County recognized \$954,678 in property taxes pledged to retire the bond indebtedness, and retired \$867,766 in bond principal and interest.

General Obligation Bonds, Series 2020 Payable:

On September 16, 2020, the County Commission authorized the issuance of \$2,550,000 General Obligation bonds via County Ordinance 2020-42. The bonds were issued in the amount of \$425,000 for the purpose of constructing and repairing public roads, and sold to the New Mexico Finance Authority for 100% of the principal with an interest rate ranging from 0.240% to 1.620%. Payments are due semi-annually on February 1 and August 1 until maturity in 2029. The bonds are payable and collectible solely from ad valorem taxes levied against property owners living within the County boundaries. The County pledged future property taxes of \$1,481,686 at June 30, 2021 to repay the outstanding bond indebtedness. During the year ended June 30, 2021, the County recognized \$954,678 in property taxes pledged to retire the bond indebtedness, and paid \$2,523 in interest. The first principal payment was due after June 30, 2021.

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

NOTE 7: Long-term Debt (continued)

The annual requirements to amortize the Bonds as of June 30, 2021, including interest payments are as follows:

Bonds Payable			
Year Ending June 30,	Principal	Interest	Total Requirements
2022	\$ 1,695,000	\$ 179,615	\$ 1,874,615
2023	1,510,000	173,842	1,683,842
2024	640,000	151,011	791,011
2025	655,000	129,915	784,915
2026	655,000	103,533	758,533
2027-2031	1,795,000	323,537	2,118,537
2032-2036	1,175,000	91,670	1,266,670
Total	\$ 8,125,000	\$ 1,153,123	\$ 9,278,123

Loans

The County has entered into several loan agreements with the New Mexico Finance Authority for the purposes of acquiring several fire trucks, fire pumpers, emergency medical services response vehicles, and a fire department remodel. The County has pledged revenue derived from New Mexico Fire Protection Allotments to cover debt service, including Fire Protection Excise Tax and State Fire Protection Fund distributions. This revenue is subject to intercept agreements. The County pledged total future Fire Protection Allotments of \$132,877 at June 30, 2021 to repay the outstanding loan indebtedness. During the year ended June 30, 2021, the County recognized \$982,569 in State Fire Protection Allotments pledged to retire the loan indebtedness, and retired \$147,367 in loan principal and interest.

NMFA Loans					
Description	Date of Issue	Maturity Date	Interest Rate	Original Amount of Issue	Balance, June 30, 2021
Tome Adelino Fire Pumper	6/10/2011	May-22	2.60%	\$ 343,762	\$ 38,150
El Cerrofire Truck	10/28/2011	May-22	1.10%	\$ 177,625	19,393
Manzano Vista Fire Truck	10/28/2011	May-22	1.91%	\$ 203,000	22,078
Los Chavez Fire Pumper	1/27/2012	May-23	2.10%	\$ 248,574	49,125
Tome Adelino Fire Dept. Remodel	10/7/2020	May-31	1.31%	\$ 200,000	200,000
Total					\$ 328,746

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

NOTE 7: Long-term Debt (continued)

The annual requirements to amortize the NMFA Loans as of June 30, 2021, including interest payments are as follows:

Loans Payable			
Year Ending June 30,	Principal	Interest	Total Requirements
2022	\$ 122,913	\$ 4,734	\$ 127,647
2023	44,590	2,020	46,610
2024	19,763	1,242	21,005
2025	19,831	1,174	21,005
2026	19,912	987	20,899
2026-2030	101,737	2,299	104,036
Total	\$ 328,746	\$ 12,456	\$ 341,202

Loans have been liquidated by the Debt Service Fund in prior years.

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2021, compensated absences increased \$136,984 from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities.

NOTE 8: Landfill and Post-Closure Care

The County stopped accepting solid waste at its landfill in 1995. State law, federal law and various regulations require that the County perform certain maintenance and monitoring functions at the landfill for 30 years after closure. On June 30, 2020 the County reported a landfill liability of \$2,066,696 and in fiscal year 2021 the county spent \$26,944 on post closure care and monitoring. The County's post closure cost estimates increased by \$188,729, resulting in the ending landfill liability of \$2,195,425 at June 30, 2021. These estimates may change in the future due to inflation or deflation, changes in technology, and applicable laws or regulations governing landfill post-closure care.

NOTE 9: Operating Leases

The County leases equipment under operating leases expiring during the next five years. Although renewal and purchase options are available on these leases, the County considers these to be operating leases as they contain a non-appropriation termination clause. Operating leases consist of copiers and heavy equipment.

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

NOTE 9: Operating Leases (continued)

At June 30, 2021, future minimum lease payments applicable to the operating leases are as follows:

Year Ending June 30,	Amount
2022	\$ 117,930
2023	84,484
2024	15,747
2025	3,900
2026	-
Thereafter	-
Total	\$ 222,061

NOTE 10: Risk Management

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

The County is also involved in a case with the Village of Los Lunas and City of Belen regarding the use of Mill Levy Funds for the construction, operation and maintenance of a general hospital in Valencia County. The case also concerns the competing efforts of the City of Belen and Village of Los Lunas to have a county hospital built in their community. The City of Belen has expressed concerns in regards to potential mismanagement of Mill Levy Funds collected pursuant to the Hospital Funding Act, Sections 4-48B-5 and 4-48B-12 NMSA 1978. Per this act the money shall be used only for the operation and maintenance of a hospital and will be held in an agency fund until the facility is constructed. As of June 30, 2021, no potential liability exists and the funds involved are properly held in the County's fiduciary fund (Hospital Fund 801).

NOTE 11: Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

A. The following funds had deficit fund balances at June 30, 2021.

1. 424 Law Enforcement Protection Fund (\$22,152)

B. Excess of expenditures over appropriations. No funds had expenditures in excess of the budgeted appropriations.

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

NOTE 11: Other Required Individual Fund Disclosures (continued)

- C. Designated cash appropriations in excess of available balances. No funds exceeded the approved budgetary authority for the year ended June 30, 2021.

NOTE 12: Pension Plan – Public Employees Retirement Association

Plan description: The Public Employees Retirement Fund (PERA Fund) is a cost-sharing, multiple employer defined benefit pension plan. This fund has six divisions of members, including State General, State Police/Adult Correction 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 Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C- 1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), and the provisions of Sections 29- 4-1 through 29-4-11, NMSA 1978 governing the State Police Pension Fund, each employee and elected official of every affiliated public employer is required to be a member in the PERA Fund.

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

Benefits provided: For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2020 available at <http://s3.amazonaws.com/boardaudio/NM%20PERA%20CAFR%202020%20FINAL.pdf>.

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 2019 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures of the PERA fiscal year 2020 annual audit report at:

<http://s3.amazonaws.com/boardaudio/NM%20PERA%20CAFR%202020%20FINAL.pdf>.

The PERA coverage options that apply to County are Municipal Plan and Municipal Police Plan. Statutorily required contributions to the pension plan from the County were \$1,176,641 and employer paid member benefits that were “picked up” by the employer were \$0 for the year ended June 30, 2021.

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

NOTE 12: Pension Plan – Public Employees Retirement Association (continued)

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, 2020. The PERA pension liability amounts for each division were rolled forward from the valuation date to the Plan year ending June 30, 2019, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2020. 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, 2019. Only employer contributions for the pay period end dates that fell within the period of July 1, 2020 to June 30, 2021 were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to FY 2020 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.

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

NOTE 12: Pension Plan – Public Employees Retirement Association (continued)

For PERA Fund Municipal General Division, at June 30, 2021, the County reported a liability of \$15,101,994 for its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was 0.7468%.

For the year ended June 30, 2021, the County recognized PERA Fund Municipal General Division pension expense of \$446,832. At June 30, 2021, Valencia County reported PERA Fund Municipal General Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 418,512	\$ -
Changes of assumptions	279,417	-
Net difference between projected and actual earnings on pension plan investments	2,761,702	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	271,597	574,811
The County's contributions subsequent to the measurement date	676,261	-
Total	\$ 4,407,489	\$ 574,811

\$676,261 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date June 30, 2020 will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. 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</u>	<u>Amount</u>
2022	\$ 683,044
2023	1,028,893
2024	766,847
2025	677,633
2026	-
Total	\$ 3,156,417

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

NOTE 12: Pension Plan – Public Employees Retirement Association (continued)

For PERA Fund Municipal Police Division, at June 30, 2021, the County reported a liability of \$7,524,557 for its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was 0.8761%.

For the year ended June 30, 2021, the County recognized PERA Fund Municipal Police Division pension expense of (\$214,774). At June 30, 2021, the County reported PERA Fund Municipal Police Division 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	\$ 437,260	\$ -
Changes of assumptions	178,186	-
Net difference between projected and actual earnings on pension plan investments	1,291,532	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	167,093	493,301
The County's contributions subsequent to the measurement date	402,061	-
Total	<u>\$ 2,476,132</u>	<u>\$ 493,301</u>

\$402,061 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date June 30, 2020 will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. 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</u>	<u>Amount</u>
2022	\$ 405,983
2023	381,149
2024	476,554
2025	317,084
2025	-
Total	<u>\$ 1,580,770</u>

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

NOTE 12: Pension Plan – Public Employees Retirement Association (continued)

For PERA Fund Municipal Fire Division, at June 30, 2021, the County reported a liability of \$1,428,034 for its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was .1888 percent.

For the year ended June 30, 2021, the County recognized PERA Fund Division Municipal Fire Members pension expense of \$376,533. At June 30, 2021, the County reported PERA Fund Division Municipal Fire Members deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 31,660	\$ -
Changes of assumptions	17,114	-
Net difference between projected and actual earnings on pension plan investments	132,169	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	928,265	-
The County's contributions subsequent to the measurement date	98,319	-
Total	\$ 1,207,527	\$ -

\$98,319 reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date June 30, 2020 will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. 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</u>	<u>Amount</u>
2022	\$ 391,439
2023	383,870
2024	301,446
2025	32,453
2026	-
Total	\$ 1,109,208

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

NOTE 12: Pension Plan – Public Employees Retirement Association (continued)

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, 2019 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, 2019 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll forward liabilities as of June 30, 2019. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2019 actuarial valuation.

Actuarial valuation date	June 30, 2019
Actuarial cost method	Entry Age Normal
Amortization period	Level percentage of pay
Asset valuation method	Solved for based on statutory rates
Actuarial assumptions:	
Investment rate of return	7.25% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	3.00%
Projected salary increases	3.25% to 13.50% annual rate
Includes inflation at	2.50%
Mortality assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generationally. For non-public safety groups, 25% of in-service deaths are assumed to be duty related and 35% are assumed to be duty-related for public safety groups.
Experience Study Dates	July 1, 2008 to June 30, 2017 (demographic) and July 1, 2013 through June 30, 2017 (economic)

The long term expected rate of return on pension plan investments was determined using a 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. 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	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	35.50%	5.90%
Risk Reduction & Mitigation	19.50%	1.00%
Credit Oriented Fixed Income	15.00%	4.20%
Real Assets to Include Real Estate	20.00%	6.00%
Multi-Risk Allocation	10.00%	6.40%
Total	<u>100.0%</u>	

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

NOTE 12: Pension Plan – Public Employees Retirement Association (continued)

Discount rate: Previously, a select and ultimate rate of return assumption had been adopted for funding purposes but new economic assumptions were adopted for the June 30, 2019 valuations including the change to a 7.25% static rate. The discount rate used to measure the total pension liability is 7.25%. 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 7.25% 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 show the sensitivity of the net pension liability to changes in the discount rate. In particular, the tables present the County's net pension liability in each PERA Fund Division that the County participates in, under the current single rate assumption, as if it were calculated using a discount rate one percentage lower (6.25%) or one percentage point higher (8.25%) than the single discount rate.

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
<u>PERA Fund Division Municipal Government</u>			
The County's proportionate share of the net pension liability	\$ 21,622,126	\$ 15,101,994	\$ 9,695,491
	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
<u>PERA Fund Division Municipal Police</u>			
The County's proportionate share of the net pension liability	\$ 10,798,465	\$ 7,524,557	\$ 4,845,039
	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
<u>PERA Fund Division Municipal Fire</u>			
The County's proportionate share of the net pension liability	\$ 1,848,062	\$ 1,428,034	\$ 1,082,803

Payables to the pension plan. At June 30, 2021 there were \$28,099 in contributions due and payable to PERA from the County.

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

NOTE 13: Post-Employment Benefits – Other Than Pensions

Plan Description. Valencia County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 6300 Jefferson St. NE, Suite 150, Albuquerque, NM 87109.

Funding Policy. The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2021, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary.

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

NOTE 13: Post-Employment Benefits – Other Than Pensions (continued)

In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

Valencia County's contributions to the RHCA for the years ended June 30, 2021, 2020, and 2019 were \$207,228, \$199,084, and \$177,469 respectively which equal the required contributions for each year.

General Information

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.

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

NOTE 13: Post-Employment Benefits – Other Than Pensions (continued)

Employees covered by benefit terms – At June 30, 2020, the Fund's measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	52,179
Inactive and eligible for deferred benefits	10,916
Current Active Members	91,082
	<u>154,177</u>
Active membership	
State general	17,097
State police and corrections	1,830
Municipal General	17,538
Municipal Police	3,159
Municipal Fire	1,966
Educational Retirement Board	49,492
	<u>91,082</u>

Contributions – Employer and employee contributions to the Fund total 3% for non-enhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee's salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer's participation in the Fund. Contributions to the Fund from the County were \$207,228 for the year ended June 30, 2021.

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

At June 30, 2021, the County reported a liability of \$8,669,065 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The County's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2019. At June 30, 2020, the County's proportion was 0.20646 percent.

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

NOTE 13: Post-Employment Benefits – Other Than Pensions (continued)

For the year ended June 30, 2021, the County recognized a change in OPEB of (\$623,979). At June 30, 2021 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>
Difference between expected and actual experience	\$ -	\$ 1,539,394
Changes of Assumptions	1,701,800	1,539,567
Difference between actual and projected earnings on OPEB plan investments	47,274	-
Changes in Proportion	72,747	930,511
Contributions made after the measurement date	207,228	-
Total	<u>\$ 2,029,049</u>	<u>\$ 4,009,472</u>

Deferred outflows of resources totaling \$207,228 represent the County's contributions to the Fund made subsequent to the measurement date and will be recognized as a reduction of net OPEB liability in the year ending June 30, 2021. 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,	
2022	\$ (969,773)
2023	(835,545)
2024	(484,277)
2025	(159,713)
2026	261,657
Total	<u>\$ (2,187,651)</u>

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

NOTE 13: Post-Employment Benefits – Other Than Pensions (continued)

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

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
Inflation	2.50% for ERB members
Projected payroll increases	3.25% to 13.50%, based on years of service, including inflation
Investment rate of return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 years for Medicare medical plan costs
Mortality	ERB members: RP-2000 Combined Healthy Mortality Table with White Collar Adjustment (males) and GRS Southwest Region Teacher Mortality Table (females)

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
VALENCIA COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE 13: Post-Employment Benefits – Other Than Pensions (continued)

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

Asset Class	Target Allocation	Long-term Rate of Return
U.S core fixed income	20%	2.1%
U.S equity - large cap	20%	7.1%
Non U.S. - emerging markets	15%	10.2%
Non U.S - developed equities	12%	7.8%
Private equity	10%	11.8%
Credit and structured finance	10%	5.3%
Real estate	5%	4.9%
Absolute return	5%	4.1%
U.S equity - small / mid cap	3%	7.1%

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

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates. The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.86 percent) or 1-percentagepoint higher (3.86 percent) than the current discount rate:

1% Decrease 1.86%	Current Discount 2.86%	1% Increase 3.86%
\$ 10,775,684	\$ 8,669,065	\$ 7,040,867

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
\$ 7,115,682	\$ 8,669,065	\$ 9,847,348

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is available in NMRHCA's audited financial statements for the year ended June 30, 2020.

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

NOTE 13: Post-Employment Benefits – Other Than Pensions (continued)

Payable Changes in the Net OPEB Liability. At June 30, 2021, the County reported a payable of \$4,164 for outstanding contributions due to NMRHCA for the year ended June 30, 2021.

NOTE 14: Joint Powers Agreements

1. Inmate Confinement Valencia County and Bernalillo County

Participants: Valencia County and Bernalillo County

Responsible Party: Valencia County and Bernalillo County

Description: Bernalillo County shall accept and provide for the secure custody, care, and safekeeping of Valencia County's Psychiatric Acute Care inmate(s) on a space available basis in accordance with Federal, State and local laws, standards, policies, procedures, or court orders applicable to the operations of MDC; a Psychiatric Acute Care Inmate ("Inmate") is defined as a person who has been diagnosed as such by a medical professional and whereby a written assessment has been performed. Valencia County agrees to provide MDC with a written assessment of the Inmate prior to acceptance of the Inmate by the MDC Deputy Chief of Security. Further, Valencia County understands and agrees it will only deliver to Bernalillo County, Inmates as defined herein. Furthermore, as Bernalillo County's space availability for accepting Psychiatric Acute Care Inmates is limited to ten (10) Inmates statewide, Bernalillo County shall make the determination as to the number of these spaces which can be made available to Valencia

Terms of Agreement: This Agreement shall become effective when signed by both Parties. The initial term of the Agreement is one (1) year. Unless either party provides sixty (60) days written notice to the other party of its intent not to renew the Agreement, the Agreement will automatically be renewed for three (3) additional one-year terms, not to exceed a total of four (4) years.

Amount of Project: \$164 per day per inmate

County Contributions: Unknown

Audit Responsibility: Valencia County and Bernalillo County

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

NOTE 14: Joint Powers Agreements (continued)

2. Housing and Care of Adult Prisoners Valencia County and City of Belen

Participants: Valencia County and City of Belen

Responsible Party: Valencia County and City of Belen

Description: The County agrees to confine and house all individuals, who are over the age of 18, arrested by Municipal Law Enforcement Officers for violation of the Municipality's Laws or that are sentenced to detention or confinement by the City of Belen Municipal Court

Terms of Agreement: The Agreement was signed on July 11, 2018 and the Agreement will automatically renew each year for an additional year up to a total of four (4) years unless either party gives written notice of its intent to terminate the Agreement.

Amount of Project: The Municipality will pay the County the sum of \$95.00 per day or any for each Municipal Detainee confined at the Detention Center.

County Contributions: Unknown

Audit Responsibility: Valencia County and City of Belen

3. Housing and Care of Adult Housing and Care of Adult Prisoners Arrested by Village of Bosque Farms

Participants: Valencia County and Village of Bosque Farms

Responsible Party: Valencia County and Village of Bosque Farms

Description: The County agrees to confine and house all individuals, who are over the age of 18, arrested by Municipal Law Enforcement Officers for violation of the Municipality's Laws or that are sentenced to detention or confinement by the Village of Bosque Farms Municipal Court

Terms of Agreement: The agreement was signed on July 11, 2018 and the agreement is for one (1) year from the date the last party approved this Agreement (the "effective date"). The Agreement will automatically renew each year for an additional year up to a total of four (4) years

Amount of Project: The Municipality will pay the County the sum of \$95.00 per day or any for each Municipal Detainee confined at the Detention Center.

County Contributions: Unknown

Audit Responsibility: Valencia County and Village of Bosque Farms

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

NOTE 14: Joint Powers Agreements (continued)

4. Housing and Care for Animals between Valencia County and Bosque Farms

Participants: Valencia County and Village of Bosque Farms

Responsible Party: Valencia County and Village of Bosque Farms

Description: The County shall respond to animal control calls in the municipality for mutual aid when prior notice is given by Bosque farms to the Animal Control Director of Valencia County. The County will provide housing. Veterinary care, food and water for animals.

Terms of Agreement: Perpetual, unless terminated by either party

Amount of Project: Bosque Farms will pay the County a rate of \$24 per hour worked per Animal Control Officer. Cost per animal for surrendered will be \$100 dollars. 4) Animals surrendered for euthanasia will be charged \$40 per animal. Seized animals on Bosque Farms Court Hold (Protective Custody) status will be held at a cost of \$35 per day until released by the City Judge.

County Contributions: Unknown

Audit Responsibility: Valencia County and Village of Bosque Farms

5. Mutual Assistance between Central New Mexico Corrections Facility and Valencia County

Participants: Valencia County and Central New Mexico Corrections Facility

Responsible Party: Valencia County and Central New Mexico Corrections Facility

Description: Valencia County Detention Center and Central New Mexico Corrections Facility agree to share personnel and use of equipment in the care and transport of inmates.

Terms of Agreement: Perpetual, unless terminated by either party

Amount of Project: Unknown

County Contributions: Unknown

Audit Responsibility: Central New Mexico Corrections Facility

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

NOTE 14: Joint Powers Agreements (continued)

6. Housing and Care of Adult Prisoners Arrested by Isleta Pueblo

Participants: Valencia County and Isleta Pueblo

Responsible Party: Valencia County and Isleta Pueblo

Description: The County agrees to confine and house all individuals, who are over the age of 18, arrested I by Pueblo Law Enforcement Officers for violation of the Pueblo's Laws or that are sentenced to detention or confinement by Isleta Pueblo Tribal Court

Terms of Agreement: July 11, 2018 through July 11, 2022

Amount of Project: Unknown

County Contributions: Unknown

Audit Responsibility: Isleta Pueblo

7. Medical Direction for EMS Services to the Village of Los Lunas

Participants: Valencia County and Village of Los Lunas

Responsible Party: Valencia County and Village of Los Lunas

Description: Valencia County agrees, through its Medical Director, to provide medical direction as necessary for the fire medical rescue services of the Village of Los Lunas Fire Department

Terms of Agreement: Perpetual, unless terminated by either party

Amount of Project: Los Lunas agrees to pay Valencia County the sum of \$4,575 annually

County Contributions: Unknown

Audit Responsibility: Valencia County and Village of Los Lunas

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

NOTE 14: Joint Powers Agreements (continued)

8. Housing and Care for Adult Prisoners between Valencia County and Town of Peralta

Participants: Valencia County and Town of Peralta

Responsible Party: Valencia County and Town of Peralta

Description: The County agrees to confine and house all individuals, who are over the age of 18, arrested by Municipal Law Enforcement Officers for violation of the Municipality's Laws or that are sentenced to detention or confinement by the Town of Peralta New Mexico Municipal Court.

Terms of Agreement: Perpetual, unless terminated by either party

Amount of Project: The Municipality will pay the County the sum of \$95 per day for each Municipal Detainee confined

County Contributions: Unknown

Audit Responsibility: Valencia County and Town of Peralta

9. Housing and Care for Adult Prisoners between Valencia County and Rio Communities

Participants: Valencia County and Rio Communities

Responsible Party: Valencia County and Rio Communities

Description: The County agrees to confine and house all individuals, who are over the age of 18, arrested by Municipal Law Enforcement Officers for violation of the Municipality's Laws or that are sentenced to detention or confinement by the City of Rio Communities Municipal Court

Terms of Agreement: Perpetual, unless terminated by either party

Amount of Project: The Municipality will pay the County the sum of \$95 per day for each Municipal Detainee confined at the Detention Center

County Contributions: Unknown

Audit Responsibility: Valencia County and Rio Communities

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

NOTE 14: Joint Powers Agreements (continued)

10. Valencia County Providing Housing and Care of Animals to Rio Communities

Participants: Valencia County and Rio Communities

Responsible Party: Valencia County and Rio Communities

Description: Valencia County will provide housing and animal control services to Rio Communities

Terms of Agreement: Perpetual, unless terminated by either party

Amount of Project: Various

County Contributions: Unknown

Audit Responsibility: Valencia County and Rio Communities

11. Law Enforcement Protection Between Rio Communities and Valencia County

Participants: Valencia County and Rio Communities

Responsible Party: Valencia County and Rio Communities

Description: Valencia County Sheriff's Department to provide law enforcement protection and services to the Rio Communities

Terms of Agreement: July 1, 2019 through June 30, 2021

Amount of Project: Rio Communities will pay the County \$150,000 annually for the services

County Contributions: Unknown

Audit Responsibility: Valencia County and Rio Communities

12. Providing Medical Direction and Other EMS Services between Valencia County and Rio Communities

Participants: Valencia County and Rio Communities

Responsible Party: Valencia County and Rio Communities

Description: Valencia County agrees, through its Medical Director, to provide medical direction as necessary for the fire medical rescue services of the City of Rio Communities.

Terms of Agreement: Perpetual, unless terminated by either party

Amount of Project: In exchange, Rio Communities agrees to pay Valencia County the sum of \$4,575 annually

County Contributions: Unknown

Audit Responsibility: Valencia County and Rio Communities

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

NOTE 14: Joint Powers Agreements (continued)

13. Valencia County Regional Emergency Communication Center

Participants: Valencia County, City of Belen, Village of Los Lunas, Village of Bosque Farms and City of Rio Communities

Responsible Party: Valencia County, City of Belen, Village of Los Lunas, Village of Bosque Farms and City of Rio Communities

Description: To establish the Valencia County Regional Emergency Communications Center and the construction and occupancy of the new Call Center

Terms of Agreement: Cannot be terminated until the full payment or defeasance of the Loan and the bonds securing the repayment of the loan between the New Mexico Finance Authority and the Village of Los Lunas for the construction of the Call Center.

Amount of Project: Unknown

County Contributions: Unknown

Audit Responsibility: Village of Los Lunas

14. Animal Control Service Agreement Between Valencia County and Isleta Pueblo

Participants: Valencia County and Isleta Pueblo

Responsible Party: Valencia County and Isleta Pueblo

Description: To enter into a Joint Powers Agreement with a municipality/ pueblo of this state to provide for the holding of impounded animals at the Valencia County Animal Control Center located at the county seat in Los Lunas, New Mexico.

Terms of Agreement: A fee for dogs and cats at the rate of \$568 per month will be paid to Valencia County

Amount of Project: Undetermined

County Contributions: Unknown

Audit Responsibility: Valencia County and Isleta Pueblo

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

NOTE 14: Joint Powers Agreements (continued)

15. Animal Control Service Agreement Between Valencia County and the Village of Los Lunas

Participants: Valencia County and Village of Los Lunas

Responsible Party: Valencia County and Village of Los Lunas

Description: Housing and impoundment of Village animals at the County Animal Control Center

Terms of Agreement: The County charges a flat rate of \$2,884 per month

Amount of Project: Undetermined

County Contributions: Unknown

Audit Responsibility: Valencia County and Village of Los Lunas

16. Animal Control Service Agreement Between Valencia County and Town of Peralta

Participants: Valencia County and Town of Peralta

Responsible Party: Valencia County and Town of Peralta

Description: Housing and impoundment of Village animals at the County Animal Control Center

Terms of Agreement: The County charges a flat rate of \$1,100 per month

Amount of Project: Undetermined

County Contributions: Unknown

Audit Responsibility: Valencia County and Town of Peralta

NOTE 15: Contingent Liabilities

The County is party to various claims and lawsuits arising in the normal course of business. The County is insured through the New Mexico County Insurance Authority. In the opinion of management, the outcome of these matters will not have a material effect on the financial position of the County.

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

NOTE 16: Tax Abatements

The County has evaluated GASB 77 with regard to tax abatements and has determined that the County is a party to the following agreements that abate taxes:

Agency Number	6110
Agency Name	Village of Los Lunas
Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond Project Agreement
Name of Agency affected by abatement agreement (Affected Agency)	Valencia County
Agency Number of Affected Agency	5032
Agency Type of Affected Agency	County
Recipient(s) of tax abatement	Accurate Machine & Tool Co., Inc. and ACIM Inc.
Tax abatement program (name and brief description)	Industrial Revenue Bonds - ACIM Project, Series 2014: \$30,000,000
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 to 3-32-16 New Mexico Statutes, Annotated, 1978 Compilation
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Tax for 2021 \$10,000
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	N/A
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	NA

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

NOTE 16: Tax Abatements (continued)

Agency Number	6110
Agency Name	Village of Los Lunas
Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond Project Agreement
Name of Agency affected by abatement agreement (Affected Agency)	Valencia County
Agency Number of Affected Agency	5032
Agency Type of Affected Agency	County
Recipient(s) of tax abatement	Big Sky Acquisition Corp. and Greater Kudo LLC Project (Facebook)
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds - Greater Kuduo LLC Project, Series 2016; not to exceed \$5,000,000,000
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 to 3-32-16 New Mexico Statutes, Annotated, 1978 Compilation
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Tax for 2021 \$2,187,611.11
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	N/A
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	NA

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

NOTE 16: Tax Abatements (continued)

Agency Number	6110
Agency Name	Village of Los Lunas
Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond Project Agreement
Name of Agency affected by abatement agreement (Affected Agency)	Valencia County
Agency Number of Affected Agency	5032
Agency Type of Affected Agency	County
Recipient(s) of tax abatement	Big Sky Acquisition Corp. and Greater Kudo LLC Project (Facebook)
Tax abatement program (name and brief description)	Taxable Industrial Revenue Bonds - Greater Kudo LLC Project, Series 2016; not to exceed \$5,000,000,000
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 to 3-32-16 New Mexico Statutes, Annotated, 1978 Compilation
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Tax for 2021 \$2,187,611.11
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	N/A
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	NA

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

NOTE 16: Tax Abatements (continued)

Agency Number	6110
Agency Name	Village of Los Lunas
Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond Project Agreement
Name of Agency affected by abatement agreement (Affected Agency)	Valencia County
Agency Number of Affected Agency	5032
Agency Type of Affected Agency	County
Recipient(s) of tax abatement	Fresenius Medical Care
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Fresenius Medical Care Project-Series 2005; \$6,000,000
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 to 3-32-16 New Mexico Statutes, Annotated, 1978 Compilation
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Tax for 2021 \$2,625.13
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	N/A
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	NA

NOTE 17: Restricted Net Position

The government-wide statement of net position reports \$18,894,210 of restrictions; the entire amount of which are restricted by enabling legislation.

NOTE 18: Concentrations

The County depends on financial resources flowing from, or associated with, property taxes, gross receipts taxes, the Federal Government and the State of New Mexico. Because of this dependency, the County is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State Appropriations; changes in gross receipts tax rates, collections, tourism, and property values.

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

NOTE 19: Commitments

The County's commitments as of June 30, 2021 are as follows:

Project Description	Construction Expenditures for FY2021	Cumulative Construction Expenditures	Estimated Project Costs / Budget	Balance of Construction Project Expenditures
Armijo Road	\$ 54,803	\$ 410,255	\$ 1,122,169	\$ 711,914
Admin. Asbestos Removal/Roofing	139,622	383,656	350,000	(33,656)
Public Safety Equipment	133,363	200,000	200,000	-
Van Camp Blvd Reconstruction	237,103	278,684	300,000	21,316
Judicial Complex Fire Alarm	-	53,512	64,899	11,387
Morris Rd Interchange	60,345	178,651	250,000	71,349
Belen Senior Center - Kitchen Equip.	7,932	89,974	90,000	26
Total	\$ 633,168	\$ 1,594,732	\$ 2,377,068	\$ 782,336

NOTE 20: New Accounting Standards

The County conforms to the pronouncements of the GASB, which are the primary authoritative statements of accounting principles generally accepted in the United States of America applicable to state and local governments.

The following pronouncements have been issued but are not yet effective and will be evaluated in year of implementation:

- GASB Statement No. 91, Conduit Debt Obligations
- GASB Statement No. 92, Omnibus 2020
- GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements
- GASB Statement No. 96, Subscription-Based Information Technology Arrangements
- GASB Statement No. 97, Certain Component Unit Criteria

The following pronouncements that are issued and effective are not deemed to be applicable to the County:

- GASB Statement No. 90, Majority Equity Interests
- GASB Statement No. 93, Replacement of Interbank Offered Rates
- GASB Statement No. 89, Interest Costs Incurred before End of Construction

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

NOTE 20: New Accounting Standards (continued)

The following pronouncements that are issued and effective have been adopted in the current or previous year:

GASB Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance.

- Statement No. 84, Fiduciary Activities – Implemented in FY2021.

The effective dates of the following pronouncements are postponed by 18 months:

- Statement No. 87, Leases
- Implementation Guide No. 2019-3, Leases.

NOTE 21: Restatement

Governmental Funds fund balance was restated by a total of \$113,578 to correct overstated revenues that were improperly accrued as accounts receivable as of June 30, 2020. These revenues were received in fiscal year 2019 and 2020.

During fiscal year 2021, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities. Implementation of this standard required a restatement to the County's custodial fund's beginning net position in a cumulative amount of \$27,523,098.

NOTE 22: Subsequent Events

The County has evaluated subsequent events through December 7, 2021, which is the date the financial statements were available to be issued. See *Note 1: Summary of Significant Accounting Policies* for the COVID-19 (Coronavirus) Pandemic disclosure. There are no other matters identified for recognition in the accounts.

REQUIRED SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY OF PERA FUND - MUNICIPAL GENERAL DIVISION
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
Last 10 Fiscal Years***

MUNICIPAL GENERAL DIVISION

	2021	2020	2019	2018
County's proportion of the net pension liability	0.7468%	0.7578%	0.7162%	0.8610%
County's proportionate share of the net pension liability	\$ 15,101,994	\$ 13,118,272	\$ 11,418,879	\$ 11,830,868
County's covered-employee payroll	\$ 7,444,136	\$ 7,114,922	\$ 6,627,225	\$ 7,295,110
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	202.87%	184.38%	172.30%	162.18%
Plan fiduciary net position as a percentage of the total pension liability	66.36%	70.52%	71.13%	73.74%
	2017	2016	2015	
County's proportion of the net pension liability	0.8094%	0.6868%	0.7252%	
County's proportionate share of the net pension liability	\$ 12,931,488	\$ 5,657,338	\$ 5,657,338	
County's covered-employee payroll	\$ 6,931,937	\$ 8,995,403	\$ 7,460,136	
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	186.55%	62.89%	75.83%	
Plan fiduciary net position as a percentage of the total pension liability	69.18%	76.99%	81.29%	

*The amounts presented were determined as of June 30. 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
VALENCIA COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY OF PERA FUND - MUNICIPAL POLICE DIVISION
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
Last 10 Fiscal Years***

MUNICIPAL POLICE DIVISION

	2021	2020	2019	2018
County's proportion of the net pension liability	0.8761%	0.8425%	0.9846%	1.0410%
County's proportionate share of the net pension liability	\$ 7,524,557	\$ 6,223,287	\$ 6,717,968	\$ 5,783,437
County's covered-employee payroll	\$ 2,294,095	\$ 2,063,064	\$ 2,815,249	\$ 2,278,060
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	328.00%	301.65%	238.63%	253.88%
Plan fiduciary net position as a percentage of the total pension liability	66.36%	70.52%	71.13%	73.74%
	2017	2016	2015	
County's proportion of the net pension liability	1.1267%	0.8028%	0.7881%	
County's proportionate share of the net pension liability	\$ 8,313,127	\$ 2,569,120	\$ 2,569,120	
County's covered-employee payroll	\$ 2,513,063	\$ 3,016,724	\$ 1,486,772	
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	330.80%	85.16%	172.80%	
Plan fiduciary net position as a percentage of the total pension liability	69.18%	76.99%	81.29%	

*The amounts presented were determined as of June 30. 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
VALENCIA COUNTY
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY OF PERA FUND - MUNICIPAL FIRE DIVISION
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
Last 10 Fiscal Years***

MUNICIPAL FIRE DIVISION

	2021	2020
County's proportion of the net pension liability	0.1888%	0.0000%
County's proportionate share of the net pension liability	\$ 1,428,034	\$ -
County's covered-employee payroll	\$ 489,726	\$ 263,536
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	291.60%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	66.36%	70.52%

*The amounts presented were determined as of June 30. 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
VALENCIA COUNTY
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS TO PERA FUND - MUNICIPAL
GENERAL DIVISION
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
Last 10 Fiscal Years***

MUNICIPAL GENERAL DIVISION

	2021	2020	2019	2018
Contractually required contribution	\$ 952,849	\$ 910,710	\$ 632,900	\$ 696,683
Contributions in relation to the contractually required contribution	<u>676,261</u>	<u>910,710</u>	<u>632,900</u>	<u>696,683</u>
Contribution deficiency (excess)	<u>\$ 276,588</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 7,444,136	\$ 7,114,922	\$ 6,627,225	\$ 7,295,110
Contributions as a percentage of covered-employee payroll	9.08%	12.80%	9.55%	9.55%
	2017	2016	2015	
Contractually required contribution	\$ 662,000	\$ 855,241	\$ 539,000	
Contributions in relation to the contractually required contribution	<u>662,000</u>	<u>855,241</u>	<u>539,000</u>	
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
County's covered-employee payroll	\$ 6,931,937	\$ 8,995,403	\$ 7,460,136	
Contributions as a percentage of covered-employee payroll	9.55%	9.51%	7.23%	

*The amounts presented were determined as of June 30. 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
VALENCIA COUNTY
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS TO PERA FUND - MUNICIPAL
POLICE DIVISION
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
Last 10 Fiscal Years***

MUNICIPAL POLICE DIVISION

	2021	2020	2019	2018
Contractually required contribution	\$ 664,141	\$ 597,257	\$ 340,792	\$ 358,897
Contributions in relation to the contractually required contribution	<u>402,061</u>	<u>550,071</u>	<u>340,792</u>	<u>358,897</u>
Contribution deficiency (excess)	<u>\$ 262,080</u>	<u>\$ 47,186</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 2,294,095	\$ 2,063,064	\$ 2,815,249	\$ 2,278,060
Contributions as a percentage of covered-employee payroll	17.53%	26.66%	12.11%	15.75%
	2017	2016	2015	
Contractually required contribution	\$ 424,000	\$ 570,161	\$ 281,000	
Contributions in relation to the contractually required contribution	<u>424,000</u>	<u>570,161</u>	<u>281,000</u>	
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
County's covered-employee payroll	\$ 2,513,063	\$ 3,016,724	\$ 1,486,772	
Contributions as a percentage of covered-employee payroll	16.87%	18.90%	18.90%	

*The amounts presented were determined as of June 30. 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
VALENCIA COUNTY
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS TO PERA FUND - MUNICIPAL
FIRE DIVISION
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN
Last 10 Fiscal Years***

MUNICIPAL FIRE DIVISION

	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 121,942	\$ 65,620
Contributions in relation to the contractually required contribution	<u>98,319</u>	<u>65,620</u>
Contribution deficiency (excess)	<u>\$ 23,623</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 489,726	\$ 263,536
Contributions as a percentage of covered-employee payroll	20.08%	24.90%

*The amounts presented were determined as of June 30. 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
VALENCIA COUNTY
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET OPEB
LIABILITY
NEW MEXICO RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN
Last 10 Fiscal Years***

	2021	2020	2019	2018
County's proportion of the net OPEB liability	0.20646%	0.20911%	0.22230%	0.22980%
County's proportionate share of the net OPEB liability	\$ 8,669,065	\$ 6,780,159	\$ 10,099,254	\$ 10,440,490
County covered employee payroll	\$ 8,873,891	\$ 8,726,011	\$ 8,782,917	\$ 9,899,618
County's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	97.69%	77.70%	114.99%	105.46%
Plan fiduciary net position as a percentage of the total OPEB liability	16.50%	18.92%	13.14%	11.34%

*This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten year trend is compiled, the County will present information for available years.

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF COUNTY'S OPEB CONTRIBUTIONS
NEW MEXICO RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN
Last 10 Fiscal Years***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2019</u>
Contractually required contribution	\$ 207,228	\$ 185,097	\$ 175,658	\$ 197,992
Less: Contributions in relation to the contractually required contributions	<u>207,228</u>	<u>185,097</u>	<u>177,469</u>	<u>197,992</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,811)</u>	<u>\$ -</u>
County's covered employee payroll	\$ 8,185,278	\$ 8,726,011	\$ 8,782,917	\$ 9,899,618
Contributions as a percentage of covered employee payroll	2.53%	2.12%	2.02%	2.00%

*This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten year trend is compiled, the County will present information for available years.

**STATE OF NEW MEXICO
VALENCIA COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2021**

Changes of benefit terms:

The PERA and COLA and retirement eligibility benefits changes in recent years are described in Note 1 of PERA's Annual Comprehensive Financial Report. <https://www.saonm.org>.

The Retiree Health Care Authority (RHCA) COLA and age eligibility benefits changes in recent years are described in the Notes to the RHCA fiscal year 2020 audit available at <http://saonm.org> using the Audit Search function for agency 343.

Assumptions:

The Public Employ Retirement Association of New Mexico Annual Actuarial Valuations as of June 30, 2020 report is available at <http://www.nmpera.org/>.

The Retiree Health Care Authority (RHCA) of New Mexico Biennial Actuarial Valuation as of June 30, 2020 report is available at <http://saonm.org> using the Audit Search function for agency 343.

SUPPLEMENTAL INFORMATION

**STATE OF NEW MEXICO
VALENCIA COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2021**

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Farm and Range (403) - To account for soil conservation and predator control activities within the County. Funding is provided by the Taylor Grazing Act. Expenditures may be made only for the purposes specified in the grant. Funding authorized by Section 6-11-6, NMSA 1978.

Intergovernmental Grants (520) - To account for Legislative appropriations and special purpose grants from CDBG; Department of Justice Assistance Programs; Homeland Security and Bioterrorist Preparedness.

Senior Citizens (415) - To account for operation of the County's Senior Citizen Program. Funding is provided through the Department of Health and Human Services. The Fund was created by authority of the Older Americans Act of 1965, Title III, Parts A and F, Public Law 89-73, as amended.

Recreation (404) - To account for recreational funds provided by cigarette taxes and special Federal Grants used in park development. The fund was created by authority of State Statute Section 7-12-15, NMSA 1978.

Juvenile Detention (408) - This fund was created by County Resolution No. 2002-37 to account for the operation of the County's Juvenile Detention Center.

Regional Transit GRT (413) - This fund is used to account for grant monies used for management, operations, capital, construction or maintenance of the transit district system. This fund was created under the authority of State Statute 7-20E-23. This fund constitutes part of the County Gross Receipts enacted by Ordinance 2008-05.

Valuation Maintenance (420) - To account for the County's property reappraisal program pursuant to Section 7-38-38.1, NMSA Compilation. Expenditures from the County property valuation fund may be made pursuant to a property valuation program presented by the county assessor and approved by the majority of the county commissioners.

Law Enforcement (424) - To account for a state grant restricted to equipment purchases for use in law enforcement planning and training. The fund was created under the authority of Section 29-13-4, NMSA, 1978.

County Indigent (435) - Fund was created by Section 7-20-3, New Mexico Statutes Annotated, 1978 Compilation to account for funds reserved from a County excise tax equal to one eighth of one percent of the "county gross receipts tax" adopted through County Ordinance 86-17. Expenditures are restricted to indigent care.

Solid Waste GRT (446) - Fund was created by Section 7-20E-17, New Mexico Section Annotated, 1978 Compilation to account for operation and maintenance of the Valencia County Sanitary Landfill.

**STATE OF NEW MEXICO
VALENCIA COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

SPECIAL REVENUE FUNDS (CONTINUED)

Clerk's Equipment (449) - To account for funds restricted for the repair and replacement of equipment used in the County Clerk's office. The fund was created under the authority of Section 14-8-12.2, NMSA, 1978.

Traffic Safety (465) - This education and enforcement fund was created under Resolution No. 2002-48.

Gross Receipts (421) - This fund is used to account for grant monies used for capital outlay, leasing, and purchasing road equipment. The fund was created under the authority of State Statute 07-20E-9 thru 7-20E-11. This fund constitutes part of the County Gross receipts tax enacted by Ordinance 2001-01.

EMS (341) - To account for a special grant from the state of New Mexico for purchasing basic medical equipment for the Fire Department. Authority is a grant from the State of New Mexico.

County Fire Protection Funds (346, 349, 355, 358, 364, 367, 423, 464) - To account for funds received from a dedicated gross receipts tax used to supplement the County's fire districts. The Fund was created by authority of State Statute Section 7-20E-15, NMSA 1978. Fire Protection Special (340) - To account for the operation and maintenance of the County's several fire protection districts. Funding is provided by an allotment from the State Fire Marshall's Office. The Fund was created by authority of State Statute Section 59A-53-1, NMSA 1978 Compilation.

State Fund Grants Fund (321) - To account for State appropriations/grants awarded in different fiscal years.

Assistance to Firefighters Fund (501) - To account for intergovernmental grants received regularly specific to assistance to Firefighters.

Intergovernmental Grants 2021 Fund (521) - To account for all intergovernmental grants received during FY2021.

State Grants Fund (314) - To account for all State Appropriations received in FY2014.

Federal Grants (815) - To account for Federal appropriations/grants awarded in different fiscal years.

DEBT SERVICE FUNDS

GO Bond 2020 (563) - this fund accounts for GO Bond 2020, which includes the recording of the bond proceeds and interest, along with the cost of issuance and disbursements

Station Expansion (614) - This fund accounts for a new NMFA loan (FY2021) for the expansion of the Tome/Adelino fire station.

**STATE OF NEW MEXICO
VALENCIA COUNTY
NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

CAPITAL PROJECTS FUND

Capital Projects (313) - This fund accounts for the proceeds balances and expenditures of the 2015 revenue bond issued in December 2014 for capital project expenditures.

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Special Revenue				
	Farm and Range (403)	Intergovernmental Grants (520)	Senior Citizens (415)	Recreation (404)	Juvenile Detention (408)
ASSETS					
Cash and Cash Equivalents	\$ 2,217	\$ 12,865	\$ 245,271	\$ -	\$ 292,659
Restricted Cash	-	-	-	-	-
Investments	-	-	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
GRT Receivable	-	-	-	-	-
Other Taxes Receivable	-	-	-	-	-
Other Receivables, Net	-	21,052	48,480	14,955	58,489
Inventory	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
TOTAL ASSETS	<u>\$ 2,217</u>	<u>\$ 33,917</u>	<u>\$ 293,751</u>	<u>\$ 14,955</u>	<u>\$ 351,148</u>
LIABILITIES					
Cash Overdraft	\$ -	\$ -	\$ -	\$ 846	\$ -
Accounts Payable	-	15	32,195	-	38,938
Accrued Salaries and Benefits	-	-	30,163	-	-
TOTAL LIABILITIES	<u>-</u>	<u>15</u>	<u>62,358</u>	<u>846</u>	<u>38,938</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>15</u>	<u>62,358</u>	<u>846</u>	<u>38,938</u>
FUND BALANCES					
Nonspendable:					
Inventory	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	2,217	33,902	231,393	14,109	312,210
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit), Reported in:					
General Fund	-	-	-	-	-
TOTAL FUND BALANCES	<u>2,217</u>	<u>33,902</u>	<u>231,393</u>	<u>14,109</u>	<u>312,210</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 2,217</u>	<u>\$ 33,917</u>	<u>\$ 293,751</u>	<u>\$ 14,955</u>	<u>\$ 351,148</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2021**

	Special Revenue				
	Regional Transit GRT (413)	Valuation Maintenance (420)	Law Enforcement (424)	County Indigent (435)	Solid Waste GRT (446)
ASSETS					
Cash and Cash Equivalents	\$ -	\$ 436,056	\$ -	\$ 832,653	\$ 394,268
Restricted Cash	-	-	-	-	-
Investments	-	-	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
GRT Receivable	261,283	-	-	256,470	30,951
Other Taxes Receivable	-	-	-	-	-
Other Receivables, Net	-	-	27,172	-	-
Inventory	-	-	-	-	-
Prepaid Expenses	-	5,858	-	-	-
TOTAL ASSETS	<u>\$ 261,283</u>	<u>\$ 441,914</u>	<u>\$ 27,172</u>	<u>\$ 1,089,123</u>	<u>\$ 425,219</u>
LIABILITIES					
Cash Overdraft	\$ -	\$ -	\$ 49,324	\$ -	\$ -
Accounts Payable	-	1,522	-	51	131
Accrued Salaries and Benefits	-	19,466	-	3,397	8,619
TOTAL LIABILITIES	<u>-</u>	<u>20,988</u>	<u>49,324</u>	<u>3,448</u>	<u>8,750</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>20,988</u>	<u>49,324</u>	<u>3,448</u>	<u>8,750</u>
FUND BALANCES					
Nonspendable:					
Inventory	-	-	-	-	-
Prepaid Expenses	-	5,858	-	-	-
Restricted For:					
Special Revenue Funds	261,283	415,068	-	1,085,675	416,469
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit), Reported in:					
General Fund	-	-	(22,152)	-	-
TOTAL FUND BALANCES	<u>261,283</u>	<u>420,926</u>	<u>(22,152)</u>	<u>1,085,675</u>	<u>416,469</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 261,283</u>	<u>\$ 441,914</u>	<u>\$ 27,172</u>	<u>\$ 1,089,123</u>	<u>\$ 425,219</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2021**

	Special Revenue				
	Clerks Equipment (449)	Traffic Safety (465)	Gross Receipts (421)	EMS (341)	Fire Protection Funds (340)
ASSETS					
Cash and Cash Equivalents	\$ 320,389	\$ 9,096	\$ 1,046,903	\$ 284,369	\$ 1,395,954
Restricted Cash	-	-	-	-	-
Investments	-	-	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
GRT Receivable	-	-	435,999	107,022	100,326
Other Taxes Receivable	-	-	-	-	-
Other Receivables, Net	-	-	2,101	91,942	45,754
Inventory	-	-	42,376	-	-
Prepaid Expenses	-	-	2,875	-	26,073
TOTAL ASSETS	<u>\$ 320,389</u>	<u>\$ 9,096</u>	<u>\$ 1,530,254</u>	<u>\$ 483,333</u>	<u>\$ 1,568,107</u>
LIABILITIES					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	970	-	7,389	212	9,440
Accrued Salaries and Benefits	-	-	7,198	32,383	-
TOTAL LIABILITIES	<u>970</u>	<u>-</u>	<u>14,587</u>	<u>32,595</u>	<u>9,440</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>970</u>	<u>-</u>	<u>14,587</u>	<u>32,595</u>	<u>9,440</u>
FUND BALANCES					
Nonspendable:					
Inventory	-	-	42,376	-	-
Prepaid Expenses	-	-	2,875	-	26,073
Restricted For:					
Special Revenue Funds	319,419	9,096	1,470,416	450,738	1,532,594
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit), Reported in:					
General Fund	-	-	-	-	-
TOTAL FUND BALANCES	<u>319,419</u>	<u>9,096</u>	<u>1,515,667</u>	<u>450,738</u>	<u>1,558,667</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 320,389</u>	<u>\$ 9,096</u>	<u>\$ 1,530,254</u>	<u>\$ 483,333</u>	<u>\$ 1,568,107</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2021**

	Special Revenue				
	State Fund Grants 2021 (321)	Assistance to Firefighters (501)	Intergovernmental Grants 2021 (521)	State Grants (314)	Federal Grants (815)
ASSETS					
Cash and Cash Equivalents	\$ 1	\$ 1	\$ -	\$ 179,073	\$ 180,069
Restricted Cash	-	-	-	-	-
Investments	-	-	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
GRT Receivable	-	-	-	-	-
Other Taxes Receivable	-	-	-	-	-
Other Receivables, Net	135,062	-	49,664	7,955	-
Inventory	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
TOTAL ASSETS	<u>\$ 135,063</u>	<u>\$ 1</u>	<u>\$ 49,664</u>	<u>\$ 187,028</u>	<u>\$ 180,069</u>
LIABILITIES					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-
Accrued Salaries and Benefits	-	-	2,798	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>2,798</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>2,798</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable:					
Inventory	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	135,063	1	46,866	187,028	180,069
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit), Reported in:					
General Fund	-	-	-	-	-
TOTAL FUND BALANCES	<u>135,063</u>	<u>1</u>	<u>46,866</u>	<u>187,028</u>	<u>180,069</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 135,063</u>	<u>\$ 1</u>	<u>\$ 49,664</u>	<u>\$ 187,028</u>	<u>\$ 180,069</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2021**

	<u>Debt Service</u>		<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>GO Bond 2020 (563)</u>	<u>Station Expansion (614)</u>	<u>Capital Projects (313)</u>	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 551	\$ 61,956	\$ 5,694,351
Restricted Cash	1,436,160	-	-	1,436,160
Investments	-	-	-	-
Receivables:				
Property Taxes	-	-	-	-
GRT Receivable	-	-	-	1,192,051
Other Taxes Receivable	-	-	-	-
Other Receivables, Net	-	-	-	502,626
Inventory	-	-	-	42,376
Prepaid Expenses	-	-	-	34,806
TOTAL ASSETS	<u>\$ 1,436,160</u>	<u>\$ 551</u>	<u>\$ 61,956</u>	<u>\$ 8,902,370</u>
LIABILITIES				
Cash Overdraft	\$ -	\$ -	\$ -	\$ 50,170
Accounts Payable	-	-	-	90,863
Accrued Salaries and Benefits	-	-	-	104,024
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,057</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue:				
Property Taxes	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,057</u>
FUND BALANCES				
Nonspendable:				
Inventory	-	-	-	42,376
Prepaid Expenses	-	-	-	34,806
Restricted For:				
Special Revenue Funds	-	-	-	7,103,616
Debt Service Funds	1,436,160	551	-	1,436,711
Capital Projects Funds	-	-	61,956	61,956
Minimum Fund Balance	-	-	-	-
Unassigned (Deficit), Reported in:				
General Fund	-	-	-	(22,152)
TOTAL FUND BALANCES	<u>1,436,160</u>	<u>551</u>	<u>61,956</u>	<u>8,657,313</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 1,436,160</u>	<u>\$ 551</u>	<u>\$ 61,956</u>	<u>\$ 8,902,370</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	Special Revenue				
	Farm and Range (403)	Intergovernmental Grants (520)	Senior Citizens (415)	Recreation (404)	Juvenile Detention (408)
REVENUES					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	131,154	-	-
State Operating Grants	-	227,728	384,595	31,456	342,822
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	92,028	-	-
Charges for Services	3,049	-	23,216	-	19,399
Investment Income	-	-	-	-	-
Miscellaneous	-	-	7,737	5,000	-
TOTAL REVENUES	<u>3,049</u>	<u>227,728</u>	<u>638,730</u>	<u>36,456</u>	<u>362,221</u>
EXPENDITURES					
Current:					
General Government	3,049	252,590	1,857	-	-
Public Safety	-	3,034	-	-	591,147
Public Works	-	16,527	-	-	-
Culture and Recreation	-	-	-	31,448	-
Health and Welfare	-	-	925,485	-	-
Capital Outlay	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
TOTAL EXPENDITURES	<u>3,049</u>	<u>272,151</u>	<u>927,342</u>	<u>31,448</u>	<u>591,147</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(44,423)</u>	<u>(288,612)</u>	<u>5,008</u>	<u>(228,926)</u>
OTHER FINANCING SOURCES (USES)					
Bond Proceeds	-	-	-	-	-
Loan Proceeds	-	-	-	-	-
Proceeds from Sale of Assets	-	-	-	-	-
Transfers In	-	33,697	402,689	-	422,100
Transfers Out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>33,697</u>	<u>402,689</u>	<u>-</u>	<u>422,100</u>
NET CHANGE IN FUND BALANCES	-	(10,726)	114,077	5,008	193,174
FUND BALANCE, BEGINNING RESTATEMENT (NOTE 21)	2,217	44,628	117,316	9,101	119,036
FUND BALANCE, AS RESTATED	<u>2,217</u>	<u>44,628</u>	<u>117,316</u>	<u>9,101</u>	<u>119,036</u>
FUND BALANCE, ENDING	<u>\$ 2,217</u>	<u>\$ 33,902</u>	<u>\$ 231,393</u>	<u>\$ 14,109</u>	<u>\$ 312,210</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	Special Revenue				
	Regional Transit GRT (413)	Valuation Maintenance (420)	Law Enforcement (424)	County Indigent (435)	Solid Waste GRT (446)
REVENUES					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts	1,513,754	-	-	2,389,714	193,426
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	455,282	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	54,022	-	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	54,000	-	1,250
Investment Income	-	-	-	-	-
Miscellaneous	-	-	-	5,146	-
TOTAL REVENUES	<u>1,513,754</u>	<u>455,282</u>	<u>108,022</u>	<u>2,394,860</u>	<u>194,676</u>
EXPENDITURES					
Current:					
General Government	-	416,407	-	-	-
Public Safety	-	1,067	81,272	-	-
Public Works	1,476,240	-	-	-	226,173
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	2,025,071	-
Capital Outlay	-	6,900	-	-	10,722
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
TOTAL EXPENDITURES	<u>1,476,240</u>	<u>424,374</u>	<u>81,272</u>	<u>2,025,071</u>	<u>236,895</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>37,514</u>	<u>30,908</u>	<u>26,750</u>	<u>369,789</u>	<u>(42,219)</u>
OTHER FINANCING SOURCES (USES)					
Bond Proceeds	-	-	-	-	-
Loan Proceeds	-	-	-	-	-
Proceeds from Sale of Assets	-	-	-	-	-
Transfers In	-	-	-	871,603	200,902
Transfers Out	-	-	-	(871,603)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,902</u>
NET CHANGE IN FUND BALANCES	37,514	30,908	26,750	369,789	158,683
FUND BALANCE, BEGINNING RESTATEMENT (NOTE 21)	223,769	390,018	(48,902)	715,886	257,786
FUND BALANCE, AS RESTATED	<u>223,769</u>	<u>390,018</u>	<u>(48,902)</u>	<u>715,886</u>	<u>257,786</u>
FUND BALANCE, ENDING	<u>\$ 261,283</u>	<u>\$ 420,926</u>	<u>\$ (22,152)</u>	<u>\$ 1,085,675</u>	<u>\$ 416,469</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	Special Revenue				
	Clerks Equipment (449)	Traffic Safety (465)	Gross Receipts (421)	EMS (341)	Fire Protection Funds (340)
REVENUES					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts	-	-	2,651,572	620,056	620,699
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	38,594	4,943	239,149	867,677
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	119,119	-	1,409	-	2,591
Investment Income	-	-	-	-	-
Miscellaneous	-	-	32,308	-	233,892
TOTAL REVENUES	<u>119,119</u>	<u>38,594</u>	<u>2,690,232</u>	<u>859,205</u>	<u>1,724,859</u>
EXPENDITURES					
Current:					
General Government	52,185	-	-	-	-
Public Safety	-	10,828	890,752	786,654	946,315
Public Works	175	-	26,480	-	2,526
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	35,000	-	548,746	172,973	787,229
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
TOTAL EXPENDITURES	<u>87,360</u>	<u>10,828</u>	<u>1,465,978</u>	<u>959,627</u>	<u>1,736,070</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>31,759</u>	<u>27,766</u>	<u>1,224,254</u>	<u>(100,422)</u>	<u>(11,211)</u>
OTHER FINANCING SOURCES (USES)					
Bond Proceeds	-	-	-	-	-
Loan Proceeds	-	-	-	-	-
Proceeds from Sale of Assets	-	-	-	-	-
Transfers In	555	-	29,485	213,134	400,000
Transfers Out	-	-	(1,549,320)	-	(356,734)
TOTAL OTHER FINANCING SOURCES (USES)	<u>555</u>	<u>-</u>	<u>(1,519,835)</u>	<u>213,134</u>	<u>43,266</u>
NET CHANGE IN FUND BALANCES	32,314	27,766	(295,581)	112,712	32,055
FUND BALANCE, BEGINNING RESTATEMENT (NOTE 21)	287,105	(18,670)	1,811,248	338,026	1,526,612
FUND BALANCE, AS RESTATED	<u>287,105</u>	<u>(18,670)</u>	<u>1,811,248</u>	<u>338,026</u>	<u>1,526,612</u>
FUND BALANCE, ENDING	<u>\$ 319,419</u>	<u>\$ 9,096</u>	<u>\$ 1,515,667</u>	<u>\$ 450,738</u>	<u>\$ 1,558,667</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	Special Revenue				
	State Fund Grants 2021 (321)	Assistance to Firefighters (501)	Intergovernmental Grants 2021 (521)	State Grants (314)	Federal Grants (815)
REVENUES					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	155,062	2,679	1,291,728	863,240	-
State Capital Grants	-	-	-	428,971	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	<u>155,062</u>	<u>2,679</u>	<u>1,291,728</u>	<u>1,292,211</u>	<u>-</u>
EXPENDITURES					
Current:					
General Government	-	-	730,349	58,019	-
Public Safety	-	-	68,289	-	10,980
Public Works	-	2,947	-	9,624	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	1,707	-	-	26,225	-
Capital Outlay	153,355	-	91,307	1,235,369	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
TOTAL EXPENDITURES	<u>155,062</u>	<u>2,947</u>	<u>889,945</u>	<u>1,329,237</u>	<u>10,980</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(268)</u>	<u>401,783</u>	<u>(37,026)</u>	<u>(10,980)</u>
OTHER FINANCING SOURCES (USES)					
Bond Proceeds	-	-	-	-	-
Loan Proceeds	-	-	-	-	-
Proceeds from Sale of Assets	-	-	-	-	-
Transfers In	135,063	269	56,097	-	-
Transfers Out	-	-	(411,014)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>135,063</u>	<u>269</u>	<u>(354,917)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>135,063</u>	<u>1</u>	<u>46,866</u>	<u>(37,026)</u>	<u>(10,980)</u>
FUND BALANCE, BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>224,054</u>	<u>304,627</u>
RESTATEMENT (NOTE 21)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(113,578)</u>
FUND BALANCE, AS RESTATED	<u>-</u>	<u>-</u>	<u>-</u>	<u>224,054</u>	<u>191,049</u>
FUND BALANCE, ENDING	<u>\$ 135,063</u>	<u>\$ 1</u>	<u>\$ 46,866</u>	<u>\$ 187,028</u>	<u>\$ 180,069</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	Debt Service		Capital Projects	Total
	GO Bond	Station	Capital	Nonmajor
	2020	Expansion	Projects	Governmental
	(563)	(614)	(313)	Funds
REVENUES				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts	-	-	-	7,989,221
Gasoline and Motor Vehicle Taxes	-	-	-	-
Other Taxes	-	-	-	455,282
Federal Operating Grants	-	-	-	131,154
State Operating Grants	-	-	-	4,503,695
State Capital Grants	-	-	-	428,971
Payments in Lieu of Taxes	-	-	-	92,028
Charges for Services	-	-	-	224,033
Investment Income	6,382	551	-	6,933
Miscellaneous	-	-	-	284,083
TOTAL REVENUES	6,382	551	-	14,115,400
EXPENDITURES				
Current:				
General Government	-	-	-	1,514,456
Public Safety	-	-	-	3,390,338
Public Works	24,812	-	-	1,785,504
Culture and Recreation	-	-	-	31,448
Health and Welfare	-	-	-	2,978,488
Capital Outlay	-	-	-	3,041,601
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
TOTAL EXPENDITURES	24,812	-	-	12,741,835
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(18,430)	551	-	1,373,565
OTHER FINANCING SOURCES (USES)				
Bond Proceeds	2,550,000	-	-	2,550,000
Loan Proceeds	-	200,000	-	200,000
Proceeds from Sale of Assets	-	-	-	-
Transfers In	-	-	-	2,765,594
Transfers Out	(1,095,410)	(200,000)	-	(4,484,081)
TOTAL OTHER FINANCING SOURCES (USES)	1,454,590	-	-	1,031,513
NET CHANGE IN FUND BALANCES	1,436,160	551	-	2,405,078
FUND BALANCE, BEGINNING	-	-	61,956	6,365,813
RESTATEMENT (NOTE 21)	-	-	-	(113,578)
FUND BALANCE, AS RESTATED	-	-	61,956	6,252,235
FUND BALANCE, ENDING	\$ 1,436,160	\$ 551	\$ 61,956	\$ 8,657,313

OTHER SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
VALENCIA COUNTY
TAX ROLL RECONCILIATION OF CHANGES IN THE COUNTY TREASURER'S
PROPERTY TAXES RECEIVABLE
JUNE 30, 2021**

Property Taxes Receivable, Beginning of Year	\$ 10,596,458
Changes to Tax Roll:	
Net Taxes Charged to Treasurer for Fiscal Year	50,580,950
Adjustments:	
Less: Roll-Off of 2010 Taxes on Ten Year Schedule	(342,776)
Charge Off of Taxes Receivable	<u>(22,999)</u>
Total Receivables Prior to Collections	60,811,633
Collections for the Fiscal Year Ended June 30, 2021	<u>(50,332,438)</u>
Property Taxes Receivable, End of Year	<u>\$ 10,479,195</u>
Property Taxes Receivable by years:	
2011 - 2014	\$ 2,117,221
2015	661,953
2016	752,463
2017	917,625
2018	1,095,556
2019	1,702,201
2020	<u>3,232,176</u>
Total Property Taxes Receivable	<u>\$ 10,479,195</u>
<u>Property taxes receivable reported in the financial statements as follows:</u>	
Balance Sheet - Governmental Funds	\$ 3,589,083
Statement of Fiduciary Net Position	<u>6,890,112</u>
Total Property Taxes Receivable	<u>\$ 10,479,195</u>

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	\$ 7,673	\$ 6,972	\$ 6,972	\$ 6,757	\$ 6,757	-	-	216	\$ 701
2019	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	7,772	122	7,160	599	7,150	-	-	10	612
2018	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	7,843	61	7,683	68	7,683	-	-	-	180
2017	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	12,186	70	12,010	68	12,007	-	-	2	177
2016	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	11,750	47	11,713	47	11,713	-	-	-	37
2015	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	8,405	38	8,376	38	8,376	-	-	-	29
2014	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	8,156	44	8,122	44	8,122	-	-	-	34
2013	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	8,128	57	8,107	57	8,107	-	-	-	20
2012	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	6,810	37	6,793	37	6,793	-	-	-	17
2011	951 STATE BOARD OF FINANCE - CATTLE INDEMNITY	6,587	30	6,574	30	6,574	-	-	-	14
		85,310	7,478	83,510	7,745	83,282	-	-	228	1,801
2020	952 STATE BOARD OF FINANCE - SHEEP	140	120	120	105	105	-	-	15	20
2019	952 STATE BOARD OF FINANCE - SHEEP	134	8	122	18	121	-	-	-	13
2018	952 STATE BOARD OF FINANCE - SHEEP	123	1	113	2	113	-	-	-	10
2017	952 STATE BOARD OF FINANCE - SHEEP	146	1	142	-	142	-	-	-	3
2016	952 STATE BOARD OF FINANCE - SHEEP	156	-	156	-	156	-	-	-	-
2015	952 STATE BOARD OF FINANCE - SHEEP	33	-	33	-	33	-	-	-	-
2014	952 STATE BOARD OF FINANCE - SHEEP	36	-	36	-	36	-	-	-	-
2013	952 STATE BOARD OF FINANCE - SHEEP	35	-	35	-	35	-	-	-	-
2012	952 STATE BOARD OF FINANCE - SHEEP	148	-	148	-	148	-	-	-	-
2011	952 STATE BOARD OF FINANCE - SHEEP	84	-	84	-	84	-	-	-	-
		1,035	130	989	125	973	-	-	15	46
2020	953 STATE BOARD OF FINANCE - GOATS	126	101	101	80	80	-	-	21	25
2019	953 STATE BOARD OF FINANCE - GOATS	127	5	108	14	107	-	-	2	19
2018	953 STATE BOARD OF FINANCE - GOATS	114	2	97	3	97	-	-	-	18
2017	953 STATE BOARD OF FINANCE - GOATS	151	2	138	2	138	-	-	-	12
2012	953 STATE BOARD OF FINANCE - GOATS	49	-	49	-	48	-	-	-	-
2011	953 STATE BOARD OF FINANCE - GOATS	42	-	42	-	42	-	-	-	-
		609	110	535	99	512	-	-	23	74

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	954 STATE BOARD OF FINANCE - SWINE	\$ 7	\$ 6	\$ 6	\$ 6	\$ 6	-	-	-	1
2019	955 STATE BOARD OF FINANCE - SWINE	12		11		11	-	-	-	1
2018	955 STATE BOARD OF FINANCE - SWINE	13	1	13	1	13	-	-	-	1
2017	955 STATE BOARD OF FINANCE - SWINE	13	-	13	-	13	-	-	-	-
		45	7	43	7	43	-	-	-	3
2020	956 STATE BOARD OF FINANCE - DAIRY CATTLE	12,263	8,908	8,908	8,907	8,907	-	-	1	3,355
2019	956 STATE BOARD OF FINANCE - DAIRY CATTLE	13,645	3,647	13,645	3,648	13,645	-	-	-	-
2018	956 STATE BOARD OF FINANCE - DAIRY CATTLE	18,446		18,446		18,446	-	-	-	-
2017	956 STATE BOARD OF FINANCE - DAIRY CATTLE	17,629		17,629		17,629	-	-	-	-
2016	956 STATE BOARD OF FINANCE - DAIRY CATTLE	14,763		14,763		14,763	-	-	-	-
2015	956 STATE BOARD OF FINANCE - DAIRY CATTLE	15,807		15,807		15,807	-	-	-	-
2014	956 STATE BOARD OF FINANCE - DAIRY CATTLE	18,634		18,634		18,634	-	-	-	-
2013	956 STATE BOARD OF FINANCE - DAIRY CATTLE	19,277		19,277		19,277	-	-	-	-
2012	956 STATE BOARD OF FINANCE - DAIRY CATTLE	13,388		13,388		13,388	-	-	-	-
2011	956 STATE BOARD OF FINANCE - DAIRY CATTLE	12,350	-	12,350	-	12,351	-	-	-	-
		156,202	12,555	152,847	12,555	152,847	-	-	1	3,355
2020	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	13	13	13	13	13	-	-	-	-
2019	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	11		11		11	-	-	-	-
2018	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	11		11		11	-	-	-	-
2017	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	123		123		123	-	-	-	-
2016	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	44		44		44	-	-	-	-
2015	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	66		66		66	-	-	-	-
2014	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	54		54		54	-	-	-	-
2013	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	46		46		46	-	-	-	-
2012	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	78		78		78	-	-	-	-
2011	957 STATE BOARD OF FINANCE - BISON/CAMELIDS	26	-	26	-	26	-	-	-	-
		472	13	472	13	472	-	-	-	-
2020	958 STATE BOARD OF FINANCE - ALPACA	15	14	14	8	8	-	-	-	1
2019	958 STATE BOARD OF FINANCE - ALPACA	13	2	13	3	13	-	-	-	-
2018	958 STATE BOARD OF FINANCE - ALPACA	11		11		11	-	-	-	-
2017	958 STATE BOARD OF FINANCE - ALPACA	13	-	13	-	13	-	-	-	-
		52	16	51	11	45	-	-	-	1
2020	960 STATE BOARD OF FINANCE - LLAMA	10	9	9	6	6	-	-	3	-
2019	960 STATE BOARD OF FINANCE - LLAMA	8	2	8	2	8	-	-	-	-
2018	960 STATE BOARD OF FINANCE - LLAMA	8		8	-	8	-	-	-	-
2017	960 STATE BOARD OF FINANCE - LLAMA	6	-	7	-	7	-	-	-	-
		32	11	32	8	29	-	-	3	-

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	\$ 972,833	\$ 908,262	\$ 908,262	\$ 885,201	\$ 885,024	\$ -	\$ -	\$ 23,238	\$ 64,570
2019	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	978,469	44,486	944,305	61,713	940,859	-	-	3,446	34,164
2018	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	803,357	26,925	785,945	27,500	783,301	-	-	2,644	17,412
2017	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	810,439	7,304	798,723	11,075	798,446	-	-	277	11,716
2016	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	1,440,822	3,809	1,431,206	4,800	1,431,022	-	-	184	9,616
2015	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	1,333,587	2,369	1,326,191	3,159	1,326,016	-	-	175	7,396
2014	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	1,229,869	1,739	1,223,667	1,824	1,223,424	-	-	243	6,202
2013	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	1,157,736	720	1,153,147	860	1,153,121	-	-	27	4,588
2012	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	758,523	224	754,721	294	754,721	-	-	-	3,803
2011	MRGCDNR MIDDLE RIO GRANDE CONSERVANCY	769,143	224	766,307	356	766,306	-	-	-	2,836
		<u>10,254,778</u>	<u>996,062</u>	<u>10,092,474</u>	<u>996,782</u>	<u>10,062,240</u>	<u>-</u>	<u>-</u>	<u>30,234</u>	<u>162,303</u>
2020	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	3,033,812	2,849,852	2,849,852	2,783,129	2,781,953	-	-	67,899	183,960
2019	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	2,982,817	112,641	2,893,832	167,388	2,883,743	-	-	10,088	88,985
2018	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	2,927,504	55,420	2,880,508	55,471	2,871,835	-	-	8,674	46,995
2017	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	2,725,594	13,958	2,691,661	24,767	2,689,964	-	-	1,676	33,933
2016	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	2,062,484	7,529	2,040,390	8,497	2,039,729	-	-	661	22,093
2015	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	1,922,069	4,630	1,907,117	5,130	1,906,953	-	-	164	14,952
2014	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	1,794,654	2,545	1,784,696	2,817	1,784,223	-	-	473	9,958
2013	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	1,661,422	1,304	1,654,909	1,818	1,654,760	-	-	149	6,513
2012	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	1,869,513	413	1,864,665	683	1,864,478	-	-	187	4,807
2011	MRGCDR MIDDLE RIO GRANDE CONSERVANCY	1,823,029	354	1,819,287	390	1,819,264	-	42	187	3,743
		<u>22,802,898</u>	<u>3,048,646</u>	<u>22,386,917</u>	<u>3,050,090</u>	<u>22,296,922</u>	<u>-</u>	<u>42</u>	<u>89,994</u>	<u>415,939</u>
2020	SWCD SOIL WATER CONSERVANCY	367,081	341,106	341,106	333,833	333,749	-	-	7,357	25,976
2019	SWCD SOIL WATER CONSERVANCY	360,557	12,270	345,584	18,040	344,508	-	-	1,087	14,962
2018	SWCD SOIL WATER CONSERVANCY	351,312	6,723	341,499	6,822	340,753	-	-	746	9,813
2017	SWCD SOIL WATER CONSERVANCY	344,623	1,797	336,245	2,758	336,094	-	-	151	8,378
2016	SWCD SOIL WATER CONSERVANCY	359,282	1,136	352,210	1,259	352,107	-	3	103	7,069
2015	SWCD SOIL WATER CONSERVANCY	348,107	757	341,815	850	341,766	-	-	49	6,292
2014	SWCD SOIL WATER CONSERVANCY	354,152	566	348,361	610	348,281	-	57	79	5,734
		<u>2,485,114</u>	<u>364,355</u>	<u>2,406,830</u>	<u>364,172</u>	<u>2,397,258</u>	<u>-</u>	<u>60</u>	<u>9,572</u>	<u>78,224</u>

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2011	BF01NR_MUNOPER BF01NR_MUNOPER	\$ 146,771	\$ 2	\$ 146,736	\$ 2	\$ 146,736	\$ -	\$ -	\$ -	\$ 35
		146,771	2	146,736	2	146,736	-	-	-	35
2020	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	236,885	227,743	227,743	224,100	224,026	-	-	3,717	9,142
2019	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	231,138	5,596	228,004	8,727	227,001	-	-	1,003	3,134
2018	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	219,285	1,612	217,259	1,104	216,639	-	-	620	2,026
2017	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	208,347	664	206,859	746	206,849	-	-	10	1,487
2016	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	163,933	453	163,116	398	163,057	-	-	58	818
2015	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	162,618	60	162,006	63	162,006	-	-	-	613
2014	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	158,890	38	158,823	143	158,823	-	-	-	66
2013	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	156,599	1	156,543	1	156,544	-	-	-	55
2012	BF01R_MUNOP VILLAGE OF BOSQUE FARMS	151,675	1	151,633	1	151,633	-	-	-	42
		1,689,370	238,168	1,671,986	235,283	1,666,578	-	-	5,408	17,383
2011	BF01R_MUNOPER BF01R_MUNOPER	22,615	-	22,612	-	22,612	-	-	-	2
		22,615	-	22,612	-	22,612	-	-	-	2
2020	BN01NR_MUNDEBT CITY OF BELEN - DEBT	210,837	202,057	202,057	197,722	197,722	-	-	4,334	8,780
2019	BN01NR_MUNDEBT CITY OF BELEN - DEBT	206,029	6,638	200,104	7,385	198,524	-	-	1,581	5,924
2018	BN01NR_MUNDEBT CITY OF BELEN - DEBT	199,841	2,847	196,007	2,472	195,338	-	-	668	3,835
2017	BN01NR_MUNDEBT CITY OF BELEN - DEBT	215,576	508	212,214	1,131	212,214	-	-	-	3,362
2016	BN01NR_MUNDEBT CITY OF BELEN - DEBT	195,804	250	193,381	440	193,381	-	-	-	2,423
2015	BN01NR_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2014	BN01NR_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2013	BN01NR_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2012	BN01NR_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2011	BN01NR_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
		1,028,087	212,300	1,003,763	209,150	997,179	-	-	6,583	24,324
2020	BN01NR_MUNOPER CITY OF BELEN	453,871	434,970	434,970	425,639	425,639	-	-	9,331	18,901
2019	BN01NR_MUNOPER CITY OF BELEN	425,742	13,716	413,500	15,261	410,234	-	-	3,266	12,242
2018	BN01NR_MUNOPER CITY OF BELEN	400,666	5,709	392,978	4,957	391,638	-	-	1,340	7,688
2017	BN01NR_MUNOPER CITY OF BELEN	374,485	884	368,644	1,964	368,644	-	-	-	5,841
2016	BN01NR_MUNOPER CITY OF BELEN	331,121	422	327,023	744	327,023	-	-	-	4,098
2015	BN01NR_MUNOPER CITY OF BELEN	323,353	160	320,316	277	320,316	-	-	-	3,037
2014	BN01NR_MUNOPER CITY OF BELEN	312,165	225	309,530	305	309,530	-	-	-	2,624
2013	BN01NR_MUNOPER CITY OF BELEN	305,066	318	303,670	392	303,670	-	-	-	1,397
2012	BN01NR_MUNOPER CITY OF BELEN	299,272	130	297,853	199	297,853	-	393	-	1,026
2011	BN01NR_MUNOPER CITY OF BELEN	292,867	8	291,662	72	291,662	-	366	-	839
		3,518,598	466,542	3,460,146	449,810	3,446,209	-	759	13,937	57,693

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	\$ 497,294	\$ 440,811	\$ 440,811	\$ 433,602	\$ 433,566	\$ -	\$ -	\$ 7,245	\$ 56,483
2019	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	488,935	16,600	459,079	20,725	457,081	-	-	1,997	29,856
2018	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	481,414	8,092	456,561	7,999	455,681	-	-	880	24,853
2017	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	473,917	2,186	450,916	2,809	450,790	-	-	126	23,001
2016	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	456,153	1,368	435,494	1,485	435,406	-	-	89	20,659
2015	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	412,002	1,109	392,848	1,152	392,790	-	-	58	19,154
2014	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	407,471	931	389,314	965	389,263	-	-	51	18,157
2013	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	407,896	785	391,101	785	391,035	-	-	66	16,795
2012	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	409,625	688	393,635	634	393,533	-	157	102	15,832
2011	BN01NR_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	413,826	586	398,905	564	398,840	-	158	65	14,763
		4,448,533	473,156	4,208,664	470,720	4,197,965	-	315	10,679	239,553
2020	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,892,452	1,677,506	1,677,506	1,650,073	1,649,936	-	-	27,570	214,946
2019	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,863,087	63,254	1,749,320	78,971	1,741,709	-	-	7,611	113,767
2018	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,840,206	30,930	1,745,206	30,577	1,741,640	-	-	3,366	95,000
2017	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,811,786	8,357	1,723,852	10,737	1,723,370	-	-	482	87,934
2016	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,750,260	5,248	1,670,991	5,697	1,670,652	-	-	340	79,269
2015	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,581,262	4,258	1,507,750	4,420	1,507,524	-	-	224	73,513
2014	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,563,873	3,574	1,494,187	3,703	1,493,993	-	-	194	69,685
2013	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,565,505	3,014	1,501,046	3,015	1,500,791	-	-	254	64,459
2012	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,571,935	2,639	1,510,574	2,435	1,510,184	-	605	391	60,755
2011	BN01NR_SCHDEBT BELEN CONSOLIDATED SCHOOLS	1,588,264	2,250	1,530,998	2,167	1,530,748	-	606	250	56,660
		17,028,630	1,801,030	16,111,430	1,791,795	16,070,747	-	1,211	40,682	915,988
2020	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	124,323	110,203	110,203	108,401	108,392	-	-	1,811	14,121
2019	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	122,234	4,150	114,770	5,181	114,270	-	-	499	7,464
2018	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	120,354	2,023	114,140	2,000	113,920	-	-	220	6,213
2017	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	118,479	546	112,729	702	112,697	-	-	32	5,750
2016	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	114,038	342	108,674	371	108,852	-	-	22	5,165
2015	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	103,001	277	98,212	288	98,197	-	-	15	4,788
2014	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	101,868	233	97,328	241	97,315	-	-	13	4,539
2013	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	101,974	196	97,775	196	97,759	-	-	17	4,199
2012	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	102,406	172	98,409	159	98,383	-	39	25	3,958
2011	BN01NR_SCHDISTOP BELEN CONSOLIDATED SCHOOLS	99,318	141	95,737	135	95,722	-	38	15	3,543
		1,107,995	118,283	1,048,177	117,674	1,045,507	-	77	2,669	59,740

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	BN01R_MUNOPER CITY OF BELEN	\$ 441,340	\$ 404,885	\$ 404,885	\$ 394,320	\$ 394,320	2	2	\$ 10,565	\$ 36,453
2019	BN01R_MUNOPER CITY OF BELEN	431,402	19,928	413,090	28,144	411,444	-	-	1,646	18,312
2018	BN01R_MUNOPER CITY OF BELEN	414,418	8,804	403,571	9,315	402,815	-	-	756	10,847
2017	BN01R_MUNOPER CITY OF BELEN	399,831	3,222	391,714	3,772	391,500	-	-	214	8,116
2016	BN01R_MUNOPER CITY OF BELEN	387,688	1,582	381,855	1,873	381,727	-	-	128	5,833
2015	BN01R_MUNOPER CITY OF BELEN	382,550	961	377,471	1,081	377,401	-	-	70	5,080
2014	BN01R_MUNOPER CITY OF BELEN	377,479	666	374,050	536	373,916	-	1	134	3,428
2013	BN01R_MUNOPER CITY OF BELEN	376,055	580	373,552	574	373,481	-	2	71	2,501
2012	BN01R_MUNOPER CITY OF BELEN	365,365	180	363,262	180	363,262	-	-	-	2,103
2011	BN01R_MUNOPER CITY OF BELEN	352,479	106	350,736	106	350,736	-	-	-	1,743
		<u>3,928,607</u>	<u>440,914</u>	<u>3,834,186</u>	<u>439,901</u>	<u>3,820,602</u>	<u>2</u>	<u>5</u>	<u>13,584</u>	<u>94,416</u>
2020	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	708,083	657,212	657,212	642,048	641,929	1	1	15,283	50,871
2019	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	695,329	27,803	689,307	41,486	667,247	-	-	2,081	26,021
2018	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	690,056	12,887	675,573	13,546	673,992	-	-	1,581	14,482
2017	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	676,894	3,854	666,274	5,919	665,994	-	-	279	10,621
2016	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	649,445	2,092	641,265	2,315	641,159	-	-	106	8,180
2015	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	642,536	1,448	636,350	1,668	636,310	-	-	39	6,186
2014	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	632,276	879	627,821	931	627,753	-	1	68	4,454
2013	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	618,932	558	615,760	649	615,661	-	4	80	3,168
2012	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	601,087	287	598,630	443	598,577	-	8	53	2,448
2011	BN01R_SCHCAPIMP BELEN CONSOLIDATED SCHOOLS	586,318	212	584,374	186	584,298	-	-	76	1,944
		<u>6,500,956</u>	<u>707,032</u>	<u>6,372,566</u>	<u>709,191</u>	<u>6,352,940</u>	<u>1</u>	<u>14</u>	<u>19,626</u>	<u>128,375</u>
2020	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,694,611	2,501,020	2,501,020	2,443,314	2,442,862	-	2	58,158	193,589
2019	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,649,550	105,181	2,550,396	158,083	2,542,544	-	-	7,852	99,154
2018	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,637,738	49,261	2,582,380	51,781	2,576,335	-	-	6,045	55,358
2017	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,587,767	14,732	2,547,164	22,626	2,546,095	-	-	1,088	40,603
2016	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,526,021	8,138	2,494,204	9,005	2,493,792	-	-	412	31,817
2015	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,469,757	5,564	2,445,978	6,410	2,445,828	-	-	151	23,779
2014	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,426,674	3,374	2,409,577	3,574	2,409,315	-	3	262	17,094
2013	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,377,839	2,145	2,365,654	2,494	2,365,349	-	17	305	12,188
2012	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,306,671	1,102	2,297,243	1,700	2,297,040	-	33	204	9,395
2011	BN01R_SCHDEBT BELEN CONSOLIDATED SCHOOLS	2,250,289	815	2,242,827	715	2,242,534	-	-	292	7,462
		<u>24,926,917</u>	<u>2,691,332</u>	<u>24,436,443</u>	<u>2,699,702</u>	<u>24,361,694</u>	<u>-</u>	<u>55</u>	<u>74,749</u>	<u>490,419</u>

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	\$ 38,351	\$ 36,080	\$ 36,080	\$ 35,338	\$ 35,329	\$ -	\$ -	\$ 751	\$ 2,271
2019	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	34,521	1,110	33,107	1,481	33,039	-	-	68	1,414
2018	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	34,596	843	33,535	872	33,497	-	-	38	1,061
2017	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	35,257	207	34,216	263	34,197	-	-	19	1,040
2016	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	24,498	72	23,830	72	23,822	-	-	9	668
2015	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	24,850	52	24,196	54	24,189	-	-	6	655
2014	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	22,980	33	22,363	40	22,357	-	-	6	617
2013	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	19,386	18	18,860	19	18,859	-	-	1	526
2012	CHARTERNR SCHOOL OF DREAMS / HOUSE BILL 33	15,384	17	14,979	18	14,978	-	3	-	402
		249,823	38,432	241,166	38,157	240,267	-	3	898	8,654
2020	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	113,063	107,082	107,082	105,083	105,044	-	-	2,038	5,981
2019	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	107,641	3,157	104,725	4,644	104,422	-	-	303	2,916
2018	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	109,718	1,583	107,984	1,602	107,773	-	-	211	1,734
2017	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	111,712	515	110,265	827	110,216	-	-	49	1,446
2016	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	79,992	248	79,160	296	79,137	-	1	24	832
2015	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	80,085	150	79,361	188	79,349	-	-	12	724
2014	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	77,208	105	76,661	132	76,650	-	-	11	547
2013	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	67,277	50	66,918	54	66,913	-	-	5	359
2012	CHARTER SCHOOL OF DREAMS / HOUSE BILL 33	51,472	16	51,257	19	51,256	-	-	2	215
		798,168	112,906	783,413	112,845	780,759	-	1	2,655	14,754
2020	COUNTYDEBT COUNTY DEBT	1,109,846	1,034,683	1,034,683	1,014,397	1,014,123	-	-	20,559	75,163
2019	COUNTYDEBT COUNTY DEBT	1,089,186	35,122	1,029,689	49,980	1,026,562	-	-	3,127	39,498
2018	COUNTYDEBT COUNTY DEBT	1,054,778	18,191	1,028,446	18,599	1,026,470	-	-	1,976	26,332
2017	COUNTYDEBT COUNTY DEBT	1,253,389	6,318	1,226,131	9,376	1,225,604	-	-	527	27,258
2016	COUNTYDEBT COUNTY DEBT	835,865	2,579	820,043	2,919	819,830	-	4	212	15,818
2015	COUNTYDEBT COUNTY DEBT	999,547	2,119	982,196	2,451	982,053	-	-	143	17,351
2014	COUNTYDEBT COUNTY DEBT	1,112,553	1,691	1,095,164	1,959	1,094,999	-	1	166	17,388
2013	COUNTYDEBT COUNTY DEBT	1,161,553	1,152	1,145,392	1,241	1,145,276	-	2	116	16,159
2012	COUNTYDEBT COUNTY DEBT	892,093	614	880,599	680	880,524	-	84	76	11,410
2011	COUNTYDEBT COUNTY DEBT	652,393	417	644,784	427	644,739	-	282	45	7,327
		10,141,203	1,102,886	9,887,127	1,102,029	9,860,180	-	373	26,947	253,704
2020	COUNTYOPNR COUNTY OPERATIONAL NON-RES	5,897,514	5,388,090	5,388,090	5,288,310	5,287,397	-	-	100,693	509,424
2019	COUNTYOPNR COUNTY OPERATIONAL NON-RES	5,588,209	184,885	5,301,087	238,230	5,283,950	-	-	17,137	287,122
2018	COUNTYOPNR COUNTY OPERATIONAL NON-RES	5,414,641	110,415	5,188,777	111,970	5,180,775	-	-	8,001	225,864
2017	COUNTYOPNR COUNTY OPERATIONAL NON-RES	5,181,779	26,889	4,975,453	34,339	4,973,420	-	-	2,032	208,326
2016	COUNTYOPNR COUNTY OPERATIONAL NON-RES	4,935,795	14,628	4,752,511	15,350	4,751,201	-	-	1,310	183,284
2015	COUNTYOPNR COUNTY OPERATIONAL NON-RES	4,671,973	11,256	4,499,712	11,690	4,498,802	-	-	910	172,261
2014	COUNTYOPNR COUNTY OPERATIONAL NON-RES	4,541,761	8,554	4,377,041	9,474	4,376,188	-	-	853	164,720
2013	COUNTYOPNR COUNTY OPERATIONAL NON-RES	4,449,756	6,536	4,295,089	6,625	4,294,548	-	-	541	154,667
2012	COUNTYOPNR COUNTY OPERATIONAL NON-RES	4,479,931	6,393	4,331,137	6,142	4,330,496	-	1,337	641	147,457
2011	COUNTYOPNR COUNTY OPERATIONAL NON-RES	4,441,391	5,603	4,304,635	5,497	4,304,195	-	6,272	441	130,484
		49,602,750	5,763,249	47,413,532	5,727,627	47,280,972	-	7,609	132,559	2,181,609

**STATE OF NEW MEXICO
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Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	COUNTYOPR COUNTY OPERATIONAL RES	\$ 7,701,592	\$ 7,246,290	\$ 7,246,290	\$ 7,100,688	\$ 7,068,466	\$ 2	\$ 2	\$ 147,823	\$ 455,300
2019	COUNTYOPR COUNTY OPERATIONAL RES	7,486,891	245,153	7,258,592	363,742	7,237,172			21,421	228,299
2018	COUNTYOPR COUNTY OPERATIONAL RES	7,098,922	112,547	6,975,390	115,605	6,960,840			14,550	124,532
2017	COUNTYOPR COUNTY OPERATIONAL RES	6,777,942	33,727	6,683,915	53,226	6,680,984			2,931	94,027
2016	COUNTYOPR COUNTY OPERATIONAL RES	6,586,042	20,665	6,512,536	24,072	6,510,994		48	1,642	73,358
2015	COUNTYOPR COUNTY OPERATIONAL RES	6,515,367	13,028	6,455,175	15,844	6,454,382			793	60,192
2014	COUNTYOPR COUNTY OPERATIONAL RES	6,413,093	8,781	6,367,755	10,425	6,366,904		9	851	45,329
2013	COUNTYOPR COUNTY OPERATIONAL RES	5,900,654	4,686	5,869,585	5,278	5,869,049		14	536	31,054
2012	COUNTYOPR COUNTY OPERATIONAL RES	5,728,266	2,126	5,704,481	2,865	5,704,139		32	342	23,753
2011	COUNTYOPR COUNTY OPERATIONAL RES	5,524,606	2,012	5,506,679	2,207	5,506,375	1	1	304	17,926
		65,734,375	7,689,015	64,580,498	7,693,952	64,389,305	3	106	191,193	1,153,770
2020	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	697,294	656,000	656,000	642,516	642,350	-	-	13,650	41,294
2019	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	646,813	20,796	620,322	27,744	619,048	-	-	1,274	26,491
2018	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	614,078	14,972	595,238	15,476	594,570	-	-	667	18,840
2017	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	565,710	3,322	549,018	4,217	548,712	-	-	306	16,692
2016	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	540,841	1,580	526,096	1,587	525,906	-	-	190	14,745
2015	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	539,925	1,133	525,701	1,178	525,564	-	-	137	14,225
2014	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	509,522	727	495,837	900	495,704	-	-	133	13,685
2013	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	495,290	459	481,853	480	481,817	-	-	36	13,437
2012	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	504,339	569	491,059	585	491,050	-	99	9	13,181
2011	LL01NR_HBILL33 LOS LUNAS CONSOLIDATED SCHOOLS	514,296	553	501,727	558	501,713	-	1,366	15	11,202
		5,628,108	700,111	5,442,851	695,241	5,426,434	-	1,465	16,417	183,792
2020	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT	142,928	138,652	138,652	135,643	135,598	-	-	3,054	4,276
2019	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT	168,026	4,273	163,268	6,153	163,163	-	-	126	2,738
2018	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT	135,326	4,109	134,683	4,223	134,635	-	-	47	643
2017	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT	105,292	293	104,764	455	104,746	-	-	18	528
2016	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT	128,873	365	126,650	365	126,627	-	-	23	223
2015	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT						-	-		
2014	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT						-	-		
2013	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT						-	-		
2012	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT						-	-		
2011	LL01NR_MUNDBT VILLAGE OF LOS LUNAS - DEBT						-	-		
		676,445	147,692	668,037	146,839	664,769	-	-	3,268	8,408

**STATE OF NEW MEXICO
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Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	\$ 464,945	\$ 437,411	\$ 437,411	\$ 428,420	\$ 428,310	-	-	\$ 9,102	\$ 27,535
2019	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	431,285	13,866	413,621	18,499	412,771	-	-	850	17,664
2018	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	408,529	9,985	398,965	10,321	396,520	-	-	445	12,566
2017	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	377,207	2,215	366,077	2,812	365,872	-	-	204	11,130
2016	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	360,686	1,054	350,853	1,059	350,726	-	-	127	9,832
2015	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	359,950	756	350,467	785	350,376	-	-	91	9,482
2014	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	339,681	485	330,558	600	330,470	-	-	88	9,122
2013	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	330,079	306	321,124	320	321,100	-	-	24	8,956
2012	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	346,482	391	337,359	402	337,352	-	68	6	9,056
2011	LL01NR_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	342,864	368	334,484	372	334,475	-	910	10	7,468
		3,762,708	466,837	3,638,919	463,590	3,627,972	-	978	10,947	122,811
2020	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	2,030,868	1,910,600	1,910,600	1,871,327	1,870,845	-	-	39,755	120,268
2019	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,846,415	59,366	1,770,793	79,198	1,767,155	-	-	3,638	75,623
2018	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,762,427	42,972	1,708,374	44,418	1,706,459	-	-	1,915	54,074
2017	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,633,027	9,588	1,584,842	12,175	1,563,958	-	-	884	48,185
2016	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,539,605	4,498	1,497,632	4,517	1,497,090	-	-	542	41,973
2015	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,528,471	3,208	1,488,202	3,333	1,487,815	-	-	387	40,268
2014	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,468,781	2,096	1,429,332	2,595	1,428,949	-	-	382	39,448
2013	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,401,978	1,299	1,363,941	1,359	1,363,840	-	-	102	38,038
2012	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,419,189	1,602	1,381,821	1,647	1,381,795	-	278	26	37,091
2011	LL01NR_SCHDEBT LOS LUNAS CONSOLIDATED SCHOOLS	1,403,514	1,508	1,369,215	1,523	1,369,175	-	3,728	40	30,571
		16,034,295	2,036,737	15,504,752	2,022,092	15,457,081	-	4,006	47,671	525,539
2020	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	122,625	115,269	115,269	112,899	112,870	-	-	2,398	7,256
2019	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	113,656	3,651	108,905	4,871	108,681	-	-	224	4,651
2018	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	108,112	2,636	104,795	2,725	104,678	-	-	118	3,318
2017	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	100,161	588	97,206	747	97,151	-	-	54	2,955
2016	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	94,223	275	91,654	276	91,621	-	-	33	2,569
2015	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	94,129	197	91,649	205	91,626	-	-	24	2,479
2014	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	88,691	127	86,308	156	86,286	-	-	23	2,381
2013	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	85,779	79	83,452	83	83,446	-	-	6	2,328
2012	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	86,620	98	84,340	101	84,338	-	17	2	2,264
2011	LL01NR_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	81,087	87	79,106	88	79,103	-	215	2	1,766
		974,883	123,007	942,684	122,151	939,800	-	232	2,884	31,967

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Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	\$ 324,847	\$ 316,815	\$ 316,815	\$ 312,809	\$ 312,760	\$ -	\$ -	\$ 4,054	\$ 8,031
2019	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	418,589	5,308	413,742	9,123	413,305	-	-	437	4,847
2018	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	357,510	1,777	355,267	1,562	355,044	-	-	223	2,243
2017	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	298,298	542	296,903	1,395	296,809	-	-	95	1,396
2016	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	365,568	505	364,549	738	364,520	-	-	28	1,020
2015	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	-	-	-	-	-	-	-	-	-
2014	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	-	-	-	-	-	-	-	-	-
2013	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	-	-	-	-	-	-	-	-	-
2012	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	-	-	-	-	-	-	-	-	-
2011	LL01R_MUNDEBT VILLAGE OF LOS LUNAS - DEBT	-	-	-	-	-	-	-	-	-
		1,764,812	324,947	1,747,276	325,627	1,742,438	-	-	4,837	17,537
2020	LL01R_MUNOPER VILLAGE OF LOS LUNAS	2,295,442	2,238,690	2,238,690	2,210,379	2,210,041	-	-	28,649	56,752
2019	LL01R_MUNOPER VILLAGE OF LOS LUNAS	2,205,822	27,969	2,180,279	48,078	2,177,976	-	-	2,303	25,542
2018	LL01R_MUNOPER VILLAGE OF LOS LUNAS	2,081,818	10,345	2,068,757	9,094	2,067,457	-	-	1,299	13,061
2017	LL01R_MUNOPER VILLAGE OF LOS LUNAS	1,970,853	3,583	1,961,633	9,220	1,961,009	-	-	624	9,221
2016	LL01R_MUNOPER VILLAGE OF LOS LUNAS	1,888,855	2,611	1,883,588	3,814	1,883,441	-	-	147	5,267
2015	LL01R_MUNOPER VILLAGE OF LOS LUNAS	1,845,929	1,325	1,841,702	2,387	1,841,490	-	-	212	4,228
2014	LL01R_MUNOPER VILLAGE OF LOS LUNAS	1,813,598	661	1,810,857	835	1,810,857	-	-	-	2,740
2013	LL01R_MUNOPER VILLAGE OF LOS LUNAS	1,796,767	264	1,795,450	442	1,795,450	-	-	-	1,318
2012	LL01R_MUNOPER VILLAGE OF LOS LUNAS	1,737,341	7	1,735,723	77	1,735,723	-	-	-	1,618
2011	LL01R_MUNOPER VILLAGE OF LOS LUNAS	1,667,030	-	1,666,232	-	1,666,232	-	-	-	798
		19,303,455	2,285,455	19,182,911	2,264,326	19,149,676	-	-	33,234	120,545
2020	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,374,152	1,301,457	1,301,457	1,277,164	1,276,686	-	-	24,771	72,694
2019	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,344,807	39,444	1,308,374	58,021	1,304,595	-	-	3,780	36,432
2018	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,298,790	18,743	1,278,262	18,960	1,275,758	-	-	2,503	20,528
2017	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,194,914	5,510	1,179,443	8,842	1,178,914	-	-	529	15,472
2016	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,178,598	3,648	1,166,334	4,362	1,165,988	-	13	346	12,251
2015	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,164,360	2,177	1,153,836	2,733	1,153,658	-	-	178	10,524
2014	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,146,573	1,557	1,138,453	1,955	1,138,286	-	2	167	8,119
2013	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,145,494	845	1,139,379	933	1,139,297	-	-	82	6,115
2012	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,159,290	366	1,154,437	437	1,154,385	-	1	52	4,852
2011	LL01R_SCHCAPIMP LOS LUNAS CONSOLIDATED SCHOOLS	1,119,840	409	1,116,248	494	1,116,230	-	-	18	3,592
		12,126,818	1,374,156	11,936,223	1,373,901	11,903,797	-	16	32,426	190,579

**STATE OF NEW MEXICO
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Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	\$ 138,430	\$ 131,107	\$ 131,107	\$ 128,659	\$ 128,611	\$ -	\$ -	\$ 2,496	\$ 7,323
2019	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	133,843	3,926	130,217	5,775	129,841	-	-	376	3,626
2018	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	126,176	1,821	124,182	1,842	123,939	-	-	243	1,994
2017	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	120,356	555	118,798	891	118,744	-	-	53	1,558
2016	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	116,763	361	115,548	432	115,514	-	1	34	1,214
2015	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	115,122	215	114,082	270	114,064	-	-	17	1,040
2014	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	113,685	154	112,879	194	112,863	-	1	17	805
2013	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	112,525	83	111,924	92	111,916	-	-	8	601
2012	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	109,553	35	109,094	41	109,089	-	-	5	459
2011	LL01R_SCHDISTOP LOS LUNAS CONSOLIDATED SCHOOLS	105,357	38	105,019	46	105,017	-	-	2	338
		1,191,810	138,295	1,172,850	138,242	1,169,598	-	2	3,251	18,958
2020	PR01NR_MUNOPER TOWN OF PERALTA	17,743	15,240	15,240	14,692	14,688	-	-	552	2,504
2019	PR01NR_MUNOPER TOWN OF PERALTA	17,786	1,712	17,009	2,272	16,970	-	-	39	777
2018	PR01NR_MUNOPER TOWN OF PERALTA	17,818	934	17,169	991	17,162	-	-	7	649
2017	PR01NR_MUNOPER TOWN OF PERALTA	17,119	512	17,001	591	17,000	-	-	1	118
2016	PR01NR_MUNOPER TOWN OF PERALTA	21,372	14	21,303	14	21,303	-	-	-	69
2015	PR01NR_MUNOPER TOWN OF PERALTA	23,895	15	23,825	15	23,825	-	-	-	70
2014	PR01NR_MUNOPER TOWN OF PERALTA	22,802	-	22,747	5	22,747	-	-	-	55
		138,535	18,427	134,294	18,580	133,695	-	-	599	4,242
2020	PR01R_MUNOPER TOWN OF PERALTA	178,164	168,791	168,791	164,418	164,418	-	-	4,374	9,372
2019	PR01R_MUNOPER TOWN OF PERALTA	175,271	6,463	171,167	9,314	170,514	-	-	653	4,104
2018	PR01R_MUNOPER TOWN OF PERALTA	168,154	2,931	166,632	2,628	166,122	-	-	510	1,522
2017	PR01R_MUNOPER TOWN OF PERALTA	159,888	922	158,362	992	158,212	-	-	149	1,328
2016	PR01R_MUNOPER TOWN OF PERALTA	156,074	319	154,886	273	154,811	-	-	75	1,188
2015	PR01R_MUNOPER TOWN OF PERALTA	154,858	86	153,804	39	153,757	-	-	47	1,053
2014	PR01R_MUNOPER TOWN OF PERALTA	152,899	50	152,268	4	152,223	-	-	46	631
		1,145,108	179,562	1,125,910	177,668	1,120,057	-	-	5,854	19,198
2020	RCMUNOPER_R CITY OF RIO COMMUNITIES	215,490	206,087	206,087	202,868	202,868	-	-	3,218	9,403
2019	RCMUNOPER_R CITY OF RIO COMMUNITIES	212,339	3,922	206,880	6,700	206,588	-	-	291	5,459
2018	RCMUNOPER_R CITY OF RIO COMMUNITIES	212,553	2,091	210,004	2,296	209,909	-	-	95	2,549
2017	RCMUNOPER_R CITY OF RIO COMMUNITIES	205,980	420	204,346	610	204,346	-	-	-	1,635
2016	RCMUNOPER_R CITY OF RIO COMMUNITIES	202,060	166	200,664	144	200,642	-	-	22	1,396
2015	RCMUNOPER_R CITY OF RIO COMMUNITIES	200,986	94	200,031	94	200,032	-	-	-	954
		1,249,408	212,780	1,228,012	212,712	1,224,385	-	-	3,626	21,396
2020	RCMUNOP_NR CITY OF RIO COMMUNITIES	29,804	27,592	27,592	27,353	27,353	-	-	239	2,212
2019	RCMUNOP_NR CITY OF RIO COMMUNITIES	30,772	906	29,724	963	29,478	-	-	246	1,047
2018	RCMUNOP_NR CITY OF RIO COMMUNITIES	31,223	576	30,437	648	30,390	-	-	46	786
2017	RCMUNOP_NR CITY OF RIO COMMUNITIES	30,735	338	30,249	317	30,205	-	-	45	486
2016	RCMUNOP_NR CITY OF RIO COMMUNITIES	35,354	58	34,871	25	34,837	-	-	34	483
2015	RCMUNOP_NR CITY OF RIO COMMUNITIES	19,262	3	18,924	2	18,923	-	-	2	338
		177,150	29,473	171,797	29,308	171,186	-	-	612	5,352

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Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	STATEDEBT STATE BOARD OF FINANCE - DEBT	\$ 2,144,021	\$ 1,998,819	\$ 1,998,819	\$ 1,959,630	\$ 1,959,102	\$ 1	\$ 1	\$ 39,717	\$ 145,201
2019	STATEDEBT STATE BOARD OF FINANCE - DEBT	2,077,276	68,237	2,000,538	97,104	1,994,463	-	-	6,075	76,738
2018	STATEDEBT STATE BOARD OF FINANCE - DEBT	2,023,270	34,894	1,972,760	35,676	1,968,969	-	-	3,791	50,510
2017	STATEDEBT STATE BOARD OF FINANCE - DEBT	1,959,321	9,876	1,916,711	14,657	1,915,887	-	-	823	42,810
2016	STATEDEBT STATE BOARD OF FINANCE - DEBT	1,891,474	5,836	1,855,670	6,605	1,855,190	-	10	481	35,794
2015	STATEDEBT STATE BOARD OF FINANCE - DEBT	1,824,676	3,868	1,793,002	4,475	1,792,741	-	-	261	31,674
2014	STATEDEBT STATE BOARD OF FINANCE - DEBT	1,777,993	2,703	1,750,204	3,130	1,749,939	-	2	265	27,788
2013	STATEDEBT STATE BOARD OF FINANCE - DEBT	1,741,689	1,728	1,717,457	1,861	1,717,283	-	3	174	24,229
2012	STATEDEBT STATE BOARD OF FINANCE - DEBT	1,711,208	1,178	1,689,161	1,304	1,689,016	-	160	145	21,887
2011	STATEDEBT STATE BOARD OF FINANCE - DEBT	1,686,072	1,077	1,666,406	1,105	1,666,290	-	727	116	18,938
		18,837,000	2,128,216	18,360,728	2,125,547	18,308,880	1	903	51,848	475,369
2020	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,340,013	1,249,262	1,249,262	1,224,769	1,224,439	-	-	24,823	90,751
2019	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,298,298	42,648	1,250,336	60,690	1,246,539	-	-	3,797	47,961
2018	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,264,544	21,809	1,232,975	22,298	1,230,605	-	-	2,370	31,569
2017	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,224,576	6,173	1,197,944	9,161	1,197,430	-	-	515	26,632
2016	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,182,171	3,648	1,159,794	4,128	1,159,494	-	6	300	22,371
2015	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,140,422	2,418	1,120,626	2,797	1,120,463	-	-	163	19,796
2014	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,111,246	1,689	1,093,877	1,956	1,093,712	-	1	165	17,367
2013	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,088,566	1,080	1,073,411	1,163	1,073,302	-	2	109	15,143
2012	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	1,069,505	736	1,055,728	815	1,055,635	-	100	91	13,679
2011	UNMVALBLDGLEVY2 UNM VALENCIA / BLDG LEVY	2,076,022	1,325	2,051,808	1,361	2,051,665	-	896	142	23,318
		12,795,353	1,330,788	12,485,759	1,329,138	12,453,284	-	1,005	32,475	308,587
2020	UNMVALBRANCH1R UNM VALENCIA BRANCH	2,143,586	2,016,862	2,016,862	1,976,337	1,975,718	1	1	41,144	126,724
2019	UNMVALBRANCH1R UNM VALENCIA BRANCH	2,093,153	68,211	2,019,631	101,208	2,013,671	-	-	5,960	63,522
2018	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,974,949	31,307	1,940,309	32,157	1,936,261	-	-	4,047	34,640
2017	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,885,382	9,382	1,859,226	14,806	1,858,411	-	-	815	26,155
2016	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,801,419	5,662	1,781,341	6,584	1,780,862	-	13	449	20,065
2015	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,783,981	3,667	1,767,499	4,338	1,767,282	-	-	217	16,481
2014	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,757,594	2,407	1,745,169	2,857	1,744,935	-	3	233	12,423
2013	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,745,124	1,386	1,735,935	1,561	1,735,776	-	4	159	9,184
2012	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,693,482	629	1,686,451	847	1,686,350	-	9	101	7,022
2011	UNMVALBRANCH1R UNM VALENCIA BRANCH	1,633,227	594	1,627,928	652	1,627,638	-	-	90	5,300
		18,501,897	2,139,997	18,180,351	2,141,347	18,127,134	1	30	53,215	321,516

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Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To- Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	UNMVALBRANCHNR UNM VALENCIA BRANCH	\$ 995,361	\$ 909,382	\$ 909,382	\$ 892,542	\$ 892,388	\$ -	\$ -	\$ 16,995	\$ 85,979
2019	UNMVALBRANCHNR UNM VALENCIA BRANCH	943,158	31,204	894,698	40,207	891,806	-	-	2,892	48,459
2018	UNMVALBRANCHNR UNM VALENCIA BRANCH	913,863	18,635	875,743	18,898	874,392	-	-	1,350	38,121
2017	UNMVALBRANCHNR UNM VALENCIA BRANCH	874,562	4,538	839,739	5,796	839,396	-	-	343	34,823
2016	UNMVALBRANCHNR UNM VALENCIA BRANCH	833,046	2,469	802,112	2,591	801,890	-	-	221	30,934
2015	UNMVALBRANCHNR UNM VALENCIA BRANCH	788,519	1,900	759,445	1,973	759,292	-	-	154	29,074
2014	UNMVALBRANCHNR UNM VALENCIA BRANCH	766,542	1,444	738,741	1,589	738,597	-	-	144	27,801
2013	UNMVALBRANCHNR UNM VALENCIA BRANCH	751,014	1,103	724,910	1,118	724,818	-	-	91	26,104
2012	UNMVALBRANCHNR UNM VALENCIA BRANCH	756,106	1,079	730,994	1,037	730,885	-	226	108	24,887
2011	UNMVALBRANCHNR UNM VALENCIA BRANCH	754,798	952	731,556	934	731,482	-	1,066	75	22,175
		8,376,969	972,706	8,007,320	966,695	7,984,946	-	1,292	22,373	368,357
2014	VALCTYHOSP VALENCIA COUNTY HOSPITAL	2,541,211	3,480	2,523,246	4,131	2,522,809	-	4	337	17,962
2013	VALCTYHOSP VALENCIA COUNTY HOSPITAL	2,483,724	1,972	2,470,646	2,222	2,470,420	-	6	226	13,071
2012	VALCTYHOSP VALENCIA COUNTY HOSPITAL	2,410,836	895	2,400,825	1,206	2,400,682	-	13	144	9,997
		7,435,771	6,347	7,394,717	7,559	7,394,011	-	23	707	41,030
2014	VALCTYHOSPNR VALENCIA COUNTY HOSPITAL	1,053,995	1,985	1,015,769	2,199	1,015,571	-	-	198	38,226
2013	VALCTYHOSPNR VALENCIA COUNTY HOSPITAL	1,032,644	1,517	996,751	1,537	996,625	-	-	126	35,893
2012	VALCTYHOSPNR VALENCIA COUNTY HOSPITAL	1,039,646	1,484	1,005,116	1,425	1,004,967	-	310	149	34,219
2011	VALCTYHOSPNR VALENCIA COUNTY HOSPITAL	1,030,612	1,300	998,878	1,276	998,776	-	1,455	102	30,279
		4,156,897	6,286	4,016,514	6,437	4,015,939	-	1,785	575	138,617
2011	VALCTYHOSPR VALENCIA COUNTY HOSPITAL RES	2,325,200	847	2,317,655	929	2,317,527	-	-	128	7,545
		2,325,200	847	2,317,655	929	2,317,527	-	-	128	7,545

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Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	954 STATE BOARD OF FINANCE - EQUINE	\$ 3,152	\$ 2,489	\$ 2,489	\$ 2,195	\$ 2,195	-	-	293	\$ 663
2019	954 STATE BOARD OF FINANCE - EQUINE	3,544	187	3,216	383	3,155	-	-	61	328
2018	954 STATE BOARD OF FINANCE - EQUINE	3,244	58	3,004	68	2,976	-	-	29	240
2017	954 STATE BOARD OF FINANCE - EQUINE	3,210	30	3,055	23	3,032	-	-	23	154
2016	954 STATE BOARD OF FINANCE - EQUINE	2,387	3	2,376	3	2,376	-	-	-	10
2015	954 STATE BOARD OF FINANCE - EQUINE	1,126	-	1,125	-	1,125	-	-	-	2
2014	954 STATE BOARD OF FINANCE - EQUINE	1,205	-	1,201	-	1,201	-	-	-	5
2013	954 STATE BOARD OF FINANCE - EQUINE	1,254	-	1,247	-	1,247	-	-	-	7
2012	954 STATE BOARD OF FINANCE - EQUINE	3,028	-	3,017	-	3,018	-	-	-	10
2011	954 STATE BOARD OF FINANCE - EQUINE	1,337	-	1,332	-	1,331	-	-	-	6
		23,487	2,767	22,062	2,672	21,656	-	-	406	1,425
2020	CPSWCD CLAUNCH-PINTO SOIL & WATER	195	175	175	171	171	-	-	5	20
2019	CPSWCD CLAUNCH-PINTO SOIL & WATER	194	23	194	21	189	-	-	4	-
2018	CPSWCD CLAUNCH-PINTO SOIL & WATER	249	10	249	9	249	-	-	-	-
2017	CPSWCD CLAUNCH-PINTO SOIL & WATER	259	-	259	-	259	-	-	-	-
2016	CPSWCD CLAUNCH-PINTO SOIL & WATER	179	-	179	-	179	-	-	-	-
2015	CPSWCD CLAUNCH-PINTO SOIL & WATER	163	-	163	-	163	-	-	-	-
		1,239	208	1,219	201	1,210	-	-	9	20
2020	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	43,088	41,079	41,079	39,998	39,992	-	-	1,088	1,988
2019	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	40,994	2,152	39,862	2,730	39,600	-	-	261	1,132
2018	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	37,775	689	36,988	743	36,883	-	-	105	787
2017	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	34,746	121	34,160	204	34,160	-	-	-	586
2016	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	26,342	-	26,296	-	26,296	-	-	-	47
2015	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	24,689	-	24,642	-	24,642	-	-	-	47
2014	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	24,080	-	24,076	-	24,076	-	-	-	4
2013	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	24,511	-	24,508	-	24,508	-	-	-	3
2012	BF01NR_MUNOP VILLAGE OF BOSQUE FARMS	23,627	-	23,623	-	23,623	-	-	-	3
		279,832	44,051	275,234	43,675	273,780	-	-	1,454	4,597
2020	BN01R_MUNDEBT CITY OF BELEN - DEBT	229,110	210,185	210,186	204,701	204,701	1	1	5,484	18,924
2019	BN01R_MUNDEBT CITY OF BELEN - DEBT	224,662	10,378	215,125	14,657	214,269	-	-	857	9,537
2018	BN01R_MUNDEBT CITY OF BELEN - DEBT	226,648	4,815	220,716	5,094	220,302	-	-	414	5,932
2017	BN01R_MUNDEBT CITY OF BELEN - DEBT	238,765	1,924	233,918	2,253	233,790	-	-	128	4,847
2016	BN01R_MUNDEBT CITY OF BELEN - DEBT	237,083	967	233,515	1,145	233,437	-	-	78	3,567
2015	BN01R_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2014	BN01R_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2013	BN01R_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2012	BN01R_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
2011	BN01R_MUNDEBT CITY OF BELEN - DEBT	-	-	-	-	-	-	-	-	-
		1,156,268	228,269	1,113,460	227,850	1,106,499	1	1	6,961	42,807

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	\$ 94,175	\$ 87,409	\$ 87,409	\$ 85,392	\$ 85,377	-	-	2,033	\$ 6,766
2019	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	92,131	3,657	88,683	5,497	88,410	-	-	273	3,448
2018	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	88,327	1,650	86,473	1,734	86,271	-	-	202	1,854
2017	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	84,950	484	83,617	743	83,582	-	-	35	1,333
2016	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	82,621	266	81,580	294	81,567	-	-	13	1,041
2015	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	81,725	184	80,938	212	80,933	-	-	5	787
2014	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	80,615	112	80,047	119	80,038	-	-	9	568
2013	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	65,363	59	65,028	69	65,019	-	1	8	334
2012	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	63,415	30	63,156	47	63,150	-	1	6	258
2011	BN01R_SCHDISTOP BELEN CONSOLIDATED SCH.	61,270	22	61,067	19	61,059	-	-	8	203
		794,592	93,873	777,998	94,126	775,408	-	2	2,592	16,592
2020	LL01NR_MUNOP VILLAGE OF LOS LUNAS	968,900	938,912	938,912	919,509	919,209	-	-	20,703	28,988
2019	LL01NR_MUNOP VILLAGE OF LOS LUNAS	891,924	22,955	877,217	33,053	876,541	-	-	676	14,707
2018	LL01NR_MUNOP VILLAGE OF LOS LUNAS	824,895	25,048	820,974	25,742	820,886	-	-	289	3,920
2017	LL01NR_MUNOP VILLAGE OF LOS LUNAS	739,653	2,055	735,943	3,200	735,817	-	-	126	3,709
2016	LL01NR_MUNOP VILLAGE OF LOS LUNAS	695,258	2,000	694,036	2,001	693,910	-	-	126	1,222
2015	LL01NR_MUNOP VILLAGE OF LOS LUNAS	692,341	1,510	691,524	1,556	691,398	-	-	126	817
2014	LL01NR_MUNOP VILLAGE OF LOS LUNAS	697,499	574	696,631	964	696,508	-	-	122	869
2013	LL01NR_MUNOP VILLAGE OF LOS LUNAS	671,344	48	670,779	48	670,779	-	-	-	565
2012	LL01NR_MUNOP VILLAGE OF LOS LUNAS	693,774	48	693,082	48	693,082	-	259	-	432
2011	LL01NR_MUNOP VILLAGE OF LOS LUNAS	696,410	48	695,725	48	695,725	-	275	-	411
		7,571,998	994,198	7,515,823	986,169	7,493,655	-	534	22,168	55,640
2020	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	2,061,228	1,952,186	1,952,186	1,915,745	1,915,029	-	-	37,157	109,042
2019	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	2,016,856	59,156	1,962,217	87,016	1,956,548	-	-	5,669	54,639
2018	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,947,499	28,105	1,916,718	28,430	1,912,964	-	-	3,754	30,781
2017	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,792,038	8,263	1,768,836	13,260	1,768,043	-	-	793	23,202
2016	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,766,930	5,468	1,748,544	6,539	1,748,026	-	20	518	18,367
2015	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,746,227	3,264	1,730,444	4,099	1,730,177	-	-	267	15,783
2014	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,720,467	2,337	1,708,283	2,934	1,708,032	-	3	250	12,182
2013	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,718,837	1,268	1,709,660	1,400	1,709,538	-	-	123	9,176
2012	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,687,462	533	1,680,399	637	1,680,323	-	1	76	7,052
2011	LL01R_HBILL33 LOS LUNAS CONSOLIDATED SCH.	1,680,610	614	1,675,219	742	1,675,191	-	-	27	5,391
		18,138,154	2,061,194	17,852,506	2,060,802	17,803,871	-	24	48,634	285,625

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

Year	Agency	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	\$ 5,910,448	\$ 5,597,777	\$ 5,597,777	\$ 5,493,285	\$ 5,491,231	\$ -	\$ -	\$ 106,546	\$ 312,670
2019	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	5,757,387	168,868	5,601,414	248,398	5,585,231	-	-	16,183	155,973
2018	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	5,589,458	80,862	5,501,114	81,595	5,490,341	-	-	10,774	88,344
2017	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	5,420,565	24,996	5,350,483	40,109	5,348,085	-	-	2,398	70,183
2016	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	5,270,471	16,311	5,215,627	19,506	5,214,081	-	58	1,546	54,786
2015	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	5,079,762	9,495	5,033,851	11,925	5,033,074	-	-	776	45,912
2014	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	4,973,549	8,755	4,938,325	8,480	4,937,602	-	7	724	35,216
2013	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	4,865,374	3,590	4,839,400	3,962	4,839,052	-	1	347	25,974
2012	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	4,748,451	1,500	4,728,574	1,793	4,728,361	-	5	213	19,872
2011	LL01R_SCHDEBT LOS LUNAS CONSOLIDATED SCH.	4,637,397	1,694	4,622,520	2,048	4,622,444	1	1	76	14,877
		52,252,963	5,911,648	51,429,085	5,911,101	51,289,502	1	72	139,583	823,807
2020	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	25,650	24,131	24,131	23,635	23,629	-	-	502	1,519
2019	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	22,938	737	21,999	984	21,953	-	-	45	839
2018	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	22,920	559	22,217	578	22,192	-	-	25	703
2017	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	23,438	138	22,746	175	22,733	-	-	13	692
2016	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	16,206	47	15,764	47	15,759	-	-	6	442
2015	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	16,567	35	16,130	36	16,126	-	-	4	436
2014	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	15,261	22	14,851	27	14,847	-	-	4	410
2013	CHARTERNR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	13,038	12	12,685	13	12,684	-	-	1	354
		156,018	25,681	150,523	25,495	149,923	-	-	600	5,495
2020	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	75,376	71,388	71,388	70,055	70,029	-	-	1,359	3,987
2019	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	71,525	2,098	69,587	3,086	69,386	-	-	201	1,938
2018	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	72,688	1,049	71,539	1,061	71,399	-	-	140	1,149
2017	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	74,474	343	73,510	551	73,477	-	-	33	964
2016	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	52,898	164	52,348	196	52,332	-	1	15	550
2015	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	53,181	99	52,701	125	52,693	-	-	8	481
2014	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	51,675	70	51,309	88	51,301	-	-	8	366
2013	CHARTERR_CAPIMP SCHOOL OF DREAMS / CAP IMPROV	45,248	33	45,007	37	45,004	-	-	3	241
		497,065	75,244	487,389	75,199	485,621	-	1	1,767	9,676

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

Grand Total

Year	Property Taxes Levied	Collected In Current Year	Collected To-Date	Distributed In Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed At Year End	County Receivable At Year End
2020	\$ 50,580,950	\$ 47,348,762	\$ 47,348,763	\$ 46,418,191	\$ 46,405,967	\$ 8	\$ 10	\$ 942,789	\$ 3,232,176
2019	49,010,823	1,577,399	47,308,617	2,245,210	47,167,221	-	-	141,396	1,702,201
2018	47,140,238	818,059	46,044,685	831,533	45,956,957	-	-	87,724	1,095,557
2017	45,273,464	222,452	44,355,839	335,309	44,336,950	-	-	18,882	917,625
2016	43,411,313	128,893	42,658,675	146,885	42,648,022	-	178	10,654	752,463
2015	41,277,241	83,785	40,615,289	97,340	40,609,403	-	-	5,885	661,953
2014	43,783,000	63,413	43,144,152	73,451	43,137,433	-	95	6,719	638,749
2013	41,970,768	39,251	41,421,013	42,758	41,417,222	-	56	3,793	549,700
2012	40,887,045	26,219	40,387,491	28,938	40,384,335	-	4,280	3,156	495,272
2011	40,799,341	24,196	40,347,480	25,049	40,345,117	2	18,362	2,362	433,499
	<u>\$ 444,134,183</u>	<u>\$ 50,332,429</u>	<u>\$ 433,632,004</u>	<u>\$ 50,244,664</u>	<u>\$ 432,408,627</u>	<u>\$ 10</u>	<u>\$ 22,981</u>	<u>\$ 1,223,360</u>	<u>\$ 10,479,195</u>

**STATE OF NEW MEXICO
VALENCIA COUNTY
LIST OF INDIVIDUAL DEPOSIT AND INVESTMENT ACCOUNTS
JUNE 30, 2021**

Account Name	Bank of the West	United Business Bank	Bank of Albuquerque	US Bank
Money Market Account	\$ 49,400,755	\$ -	\$ -	\$ -
Investment	-	-	-	-
Checking Operational	15,059,646	-	-	-
Checking VIA Suspense	-	-	8,714	-
Checking Commissary	-	146,251	-	-
Checking Inmates	-	84,965	-	-
Savings	-	-	-	507
NMFA Reserve	-	-	-	-
Total	64,460,401	231,216	8,714	507
Reconciling Items	(1,564,266)	(15,069)	-	-
Reconciled Balance	\$ 62,896,135	\$ 216,147	\$ 8,714	\$ 507

Account Name	NMFA Cash Reserves	New Mexico LGIP	Total
Money Market Account	\$ -	\$ -	\$ 49,400,755
Investment	-	31,872	31,872
Checking Operational	-	-	15,059,646
Checking VIA Suspense	-	-	8,714
Checking Commissary	-	-	146,251
Checking Inmates	-	-	84,965
Savings	-	-	507
NMFA Reserve	1,497,837	-	1,497,837
Total	1,497,837	31,872	66,230,547
Reconciling Items	-	-	(1,579,335)
Reconciled Balance	\$ 1,497,837	\$ 31,872	\$ 64,651,212

Less: Investments	(31,872)
Less: Fiduciary Funds Cash	(28,534,281)
Less: Restricted Cash	(1,497,837)
Total unrestricted cash and cash equivalents	\$ 34,587,222

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2021**

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value at June 30, 2021	Name and Location of Safekeeper
Bank of the West	FH K103 A2 FIX	11/25/2029	3137FQKN2	\$ 4,372,320	Bank of the West
	FH K105 A2 FIX	1/25/2030	3137FRUJ8	1,048,095	Bank of the West
	FHMS K108 A2	3/25/2030	3137FTBM8	5,492,474	Bank of the West
	FHMS K106 A2	1/25/2030	3137FRUT6	966,623	Bank of the West
	FNMA CONV 30 YR SF	9/1/2042	3138M8J61	157,515	Bank of the West
	G2SF MA 2677 3.000 03/20/45	3/20/2045	36179Q6N6	244,398	Bank of the West
	GNMA2 SINGLE FAMILY 30 YR	9/20/2043	36179NM96	311,876	Bank of the West
	FHLMC GOLD 30 YR	8/1/2042	3132HLM34	241,858	Bank of the West
	G2SF MA3375 3.000 01/20/46	1/20/2046	36179RXC8	268,476	Bank of the West
	G2SF MA3596 3.000 01/20/46	4/20/2046	36179R7H6	243,133	Bank of the West
	FNCL AS7582 3.000 07/01/46	7/1/2046	3138WHM82	328,877	Bank of the West
	FNMA CONV 30 YR SF	9/1/2042	3138M8J61	16,183	Bank of the West
	FNCL SD8127 1.500 02/01/51	2/1/2051	3132DWA45	598,064	Bank of the West
	GNMA2 SINGLE FAMILY 30 YR	9/20/2043	36179NM96	126,645	Bank of the West
	FNCL AZ4750 3.500 10/01/45	10/1/2045	3138YWH42	151,218	Bank of the West
	GNMA2 SINGLE FAMILY 30 YR	11/20/242	36179MSV3	82,735	Bank of the West
	G2SF MA4321 3.500 03/20/47	3/20/2047	36179SYS0	73,529	Bank of the West
	FGLMC G08666 3.000 09/01/45	9/1/2045	3128MJW48	394,981	Bank of the West
	GNMA2 SINGLE FAMILY 30 YR	9/20/2044	36179QPF2	167,359	Bank of the West
	FHLMC GOLD 30 YR	10/1/2042	3132HM3Y5	1,445,505	Bank of the West
	FNCL SD8016 3.000 10/01/49	10/1/2049	3132DV3Z6	2,823,144	Bank of the West
	G2SF MA4718 3.000 09/20/47	9/20/2047	36179TG33	2,840,820	Bank of the West
	FNCL SD8120 1.500 12/01/50	12/1/2050	3132DWAV5	6,710,479	Bank of the West
	G2SF MA2600 3.000 02/20/45	2/20/2045	36179Q3H2	649,557	Bank of the West
	GNMA2 SINGLE FAMILY 30 YR	9/20/2043	36179NM96	1,790,161	Bank of the West
	FHLMC GOLD 30 YR	9/1/2042	31292LWF8	373,546	Bank of the West
	G2SF MA4003 3.000 10/20/46	10/20/2046	36179SNU7	1,721,479	Bank of the West
	G2SF MA3662 3.000 05/20/46	5/20/2046	36179SB71	1,436,453	Bank of the West
	G2SF MA2677 3.000 03/20/45	3/20/2045	36179Q6N6	378,425	Bank of the West
	G2SF MA2753 3.000 04/20/45	4/20/2045	36179RBW8	1,582,506	Bank of the West
	GNMA2 SINGLE FAMILY 30 YR	9/20/2042	36179MNG1	361,153	Bank of the West
	G2SF MA2753 3.000 04/20/45	4/20/2045	36179RBW8	1,120,950	Bank of the West
	GNMA1 SINGLE FAMILY 30 YR	6/15/2042	36176XUA5	329,626	Bank of the West
	GNMA2 SINGLE FAMILY 30 YR	9/20/2043	36179NM96	603,741	Bank of the West
	FNMA CONV 30 YR SF	9/1/2042	3138M93R0	1,132,257	Bank of the West
	G2SF MA3596 3.000 04/20/46	4/20/2046	36179R7H6	1,248,957	Bank of the West
Total Bank of the West				<u>\$ 41,835,118</u>	

STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF PLEDGED COLLATERAL (CONTINUED)
JUNE 30, 2021

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value at June 30, 2021</u>	<u>Name and Location of Safekeeper</u>
United Business Bank	Letter of Credit #2019-759	N/A	N/A	\$ 300,000	United Business Bank
Bank of Albuquerque	FN BM3383	1/1/2033	3140J7XM2	\$ 1,109,705	Federal Home Loan Bank Topeka
	FNA 2017-M7 A1	12/25/2026	3136AV7F0	309,627	Federal Home Loan Bank Topeka
	FNR 2013-50 GA	12/25/2039	3136AD5W5	<u>134,513</u>	Federal Home Loan Bank Topeka
	Total Bank of Albuquerque			<u>\$ 1,553,845</u>	
Total Pledged Collateral				<u>\$ 43,688,963</u>	

SINGLE AUDIT SECTION

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

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Grant / Pass- Through No.	Expenditures
<u>U.S. Department of Justice</u>			
Coronavirus Emergency Supplemental Funding Program (CESF)	16.034	2020-VD-BX-1273	\$ 80,462
Bulletproof Vest Partnership Program FY 2019 BVP	16.607	FY 2019 BVP	3,591
Edward Byrne Memorial Justice Assistance Grant Program- JAG 2020	16.738	2020-DJ-BX-0312	27,172
Total U.S. Department of Justice			\$ 111,225
<u>U.S. Department of Homeland Security</u>			
<i>Passed through the New Mexico Department of Homeland Security & Emergency Management</i>			
Emergency Management Performance Grants (EMPG)	97.042	EMT-2020-EP-00005-S01	\$ 34,696
Fire Management Assistance Grant- Pre Disaster Mitigation Plan	97.047	FEMA-PDMC-PL-06-NM-2018-005	38,966
Homeland Security Grant Program 2019 SHSGP	97.067	EMW-2019-SS-00083-S01	72,714
2020 SHSGP	97.067	EMW-2020-SS-0127-S01	84,922
Subtotal Homeland Security Grant Program			157,636
Total U.S. Department of Homeland Security			\$ 231,298
<u>U.S. Department of Transportation</u>			
<i>Passed through the New Mexico Department of Transportation</i>			
Highway Planning and Construction- Meadow Lake Rd *	20.205	A301400	\$ 2,319,647
Total U.S. Department of Transportation			\$ 2,319,647
<u>U.S. Department of Treasury</u>			
<i>Passed through the New Mexico Department of Finance & Administration</i>			
Coronavirus Relief Fund *			
CARES-14000-VAC	21.019	CARES-14000-VAC	\$ 456,772
CARES-BUS14000VAC	21.019	CARES-BUS14000VAC	559,728
COVID 19 CARES Federal Sub-Award	21.019	2019-20-60028 CARES	94,979
COVID 19 FFCRA Federal Sub-Award	21.019	2019-20-60028 FFCRA	50,802
Subtotal Coronavirus Relief Fund			1,162,281
Total U.S. Department of Treasury			\$ 1,162,281
Total Federal Expenditures			\$ 3,824,451

* - Denotes Major Program

STATE OF NEW MEXICO
VALENCIA COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1: REPORTING ENTITY AND BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards containing federal grant activity of the County was prepared using the modified accrual basis of accounting. The information in the schedule is presented in accordance with the requirements of Title 2 US Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

NOTE 2: FEDERAL AWARD IDENTIFICATION NUMBERS

The federal granting agency is responsible for providing the County with the Assistance Listing number, previously known as the Catalog Of Federal Domestic Assistance (CFDA) number, for each grant or contract. In cases where the federal granting agency did not provide the Assistance Listing number to the County, other identifying numbers are presented on the schedule of expenditures of federal awards. In cases where the federal granting agency did not provide this number to the County and it was not otherwise determinable, it is noted as "not available" on the schedule of expenditures of federal awards.

NOTE 3: NON-CASH ASSISTANCE

The County did not receive any federal awards in the form of noncash assistance during the year.

NOTE 4: RECONCILIATION OF EXPENDITURES

The following is a reconciliation of expenditures reported on the schedule of expenditures of federal awards to the expenditures reported in the governmental fund financial statements:

Expenditures of federal awards	\$ 3,824,451
Other Expenditures	<u>30,926,812</u>
Total Expenditures	<u>\$ 34,751,263</u>

NOTE 5: SUBRECIPIENTS

There are no sub-recipients of federal funds as of and for the year ended June 30, 2021.

NOTE 6: INDIRECT COST RATE

The County has elected to utilize the 10% minimum indirect cost rate when applicable.

NOTE 7: LOANS

The County did not expend federal awards related to loans or loan guarantees for the year ended June 30, 2021.

COMPLIANCE SECTION



**INDEPENDENT AUDITORS' 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**

Honorable Brian S. Colón, Esq., CFE
New Mexico State Auditor
and
Honorable Members of the Board of County Commissioners
Valencia County
Los Lunas, New Mexico

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the general fund and major special revenue funds of State of New Mexico, Valencia County (the "County") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and the combining and individual funds of the County, presented as supplementary information, and have issued our report thereon dated December 7, 2021.

Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2021-001, 2021-002 and 2021-004 to be material weaknesses.

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. We consider the deficiencies described in the accompany schedule of findings and costs as item 2021-003 to be a significant deficiency.

Compliance and Other Matters

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

We noted certain matters that are required to be reported per section 12-6-5 NMSA 1978 that we have described in the accompanying schedule of findings and questioned costs – Section III. 12-6-5 NMSA 1978 Findings as item 2021-005.

County's Response 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 result of that testing, and not to provide an opinion on the effectiveness of the County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kubiak Melton & Associates, LLC

Kubiak Melton & Associates, LLC
Auditors – Business Consultants - CPAs

Albuquerque, New Mexico
December 7, 2021



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Honorable Brian S. Colón, Esq., CFE
New Mexico State Auditor
and
Honorable Members of the Board of County Commissioners
Valencia County
Los Lunas, New Mexico

Report on Compliance for Each Major Federal Program

We have audited the Valencia County (the "County"), compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of County's major federal programs for the year ended June 30, 2021. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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.

Kubiak Melton & Associates, LLC

Kubiak Melton & Associates, LLC
Auditors – Business Consultants - CPAs

Albuquerque, New Mexico
December 7, 2021

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

Section I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weaknesses identified? Yes

Significant deficiencies identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

Material weaknesses identified? No

Significant deficiencies identified? No

Type of auditors' report issued on compliance
for major programs: Unmodified

Any audit findings disclosed that are required
to be reported in accordance with section 200.516
of OMB Uniform Guidance – Subpart F? No

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster
20.205	Highway Planning and Construction
21.019	Coronavirus Relief Fund

Dollar threshold used to distinguish
between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee under 200.520 of OMB
Uniform Guidance – Subpart F? No

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

Section II. Financial Statement Findings

2021-001 (FS 2018-001) – Controls over Cash and Bank Reconciliation (Material Weakness) – Repeated & Modified

Condition: During our audit procedures, material differences were noted between the County's cash per the general ledger and the Treasurer's Report at June 30, 2021. A net adjustment of \$2,005,592 was proposed to tie out cash per the general ledger to cash per the Treasurer's report.

Management's Progress: No progress has been made on this finding.

Criteria: Bank statements should be reconciled to the balances in the general ledger and subsidiary accounts as required by 1978 NMSA 6-10-2 and 6-NMAC-2.2.1.14.11.

Cause: The County's Treasurer's Office and Finance Office did not reconcile monthly Treasurer cash activity into the general ledger. Also, improper, material adjustments were made to cash related to debt including double-recording loan proceeds.

Effect: Improper classifications and adjustments to cash caused overstatements and understatements in various County funds' cash and revenues.

Auditors' Recommendations: We recommend the County reconcile total pooled cash to total pooled cash allocated to funds on a monthly basis and correct any mistakes or errors in the bank reconciliation process in a timely manner. We also, recommend the County Treasurer's Office and the Finance Office design and implement internal controls to ensure daily Treasurer activity is reconciled to the Finance Office's general ledger.

Managements Response: The finance director and treasurer's bookkeeper administrator are scheduled to attend pooled cash training with our software provider on January 11, 2021. This training is intended to provide a better understanding of the pooled cash report and to obtain assistance in bringing this report into balance. We will seek guidance (through a professional service contract) to clear the \$7,201,254 finding. Both the finance and treasurer's departments will develop a system to ensure end-of-month reconciliation between the bank statements and the general ledger.

Management's Timeline to Correct: April 2022

Responsible Party: Bookkeeper Administrator and Finance Director

STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

Section II. Financial Statement Findings (Continued)

2021-002 (FS 2020-001) — Improper Year-End Accruals (Material Weakness) – Repeated & Modified

Condition: During our testwork over the County's accounts payable and expenditures, we noted that three (3) out of seventeen (17) transactions tested were not properly accrued as accounts payable.

- One (1) transaction of \$268,526 was improperly included in the County's accounts payable listing at June 30, 2021. These expenditures are related to FY22
- Two (2) transactions in the amount of \$578,914 were improperly excluded from the County's accounts payable listing at June 30, 2021.

Management's Progress: No progress has been made on this finding.

Criteria: Per the 2013 COSO Framework, management is responsible for establishing and maintaining internal controls to ensure accurate financial reporting, which includes controls for the County's accounts payables and expenditures/expenses.

Cause: Items were not identified and recorded in the correct period in which the goods or services were received.

Effect: An entry was proposed to correct the accounts payable and related expenditure balances at June 30, 2021. Not properly identifying cutoff related to expenditures results in expenditures recorded in the improper period as it relates to the modified accrual basis of accounting.

Auditors' Recommendations: Upon building an accounts payable listing for the audit, the County should thoroughly review disbursements subsequent to the year-end to determine which fiscal year the goods or services were received.

Management's Response: In an effort to produce an accurate accrual list for auditors, it is our practice to run separate accounts payable batches in July for expenses associated with the previous fiscal year versus expenses associated with the new fiscal year. Unfortunately, the items listed above were not recognized properly. We will be more diligent while going through this process to ensure we identify these accruals properly.

Management's Timeline to Correct: Fiscal year-end 2022

Responsible Party: Accounts Payable Clerk & Finance Director

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

Section II. Financial Statement Findings (Continued)

2021-003 (FS 2020-002) – Fund Balance Restatement (Significant Deficiency) – Repeated & Modified

Condition: During our audit procedures we noted that revenues in the amount of \$113,578 had been improperly accrued as accounts receivable in the prior year. We proposed a restatement in that amount to correctly reflect revenues and accounts receivable as of June 30, 2020.

Management's Progress: No progress has been made on this finding.

Criteria: 2.2.2.10.D(2) NMAC states, "*The financial statements are the responsibility of the agency. The agency shall maintain adequate accounting records, prepare financial statements in accordance with accounting principles generally accepted in the United States of America, and provide complete, accurate, and timely information...*".

Cause: Revenues totaling \$113,578 that were received in FY19 and FY20 were improperly included in the accounts receivable listing as of June 30, 2020 and were therefore improperly accrued as accounts receivable.

Effect: Revenues were overstated for the year ended June 30, 2020 and resulted in restating fund balance for special revenue fund 817.

Auditors' Recommendations: Upon building the accounts receivable listing for the audit, the County should thoroughly review the items included in the list as well as receipts received subsequent to the year-end to determine which fiscal year the revenues were earned.

Management's Response: This finding stemmed from the fiscal year 2020 audit. With proper training we were able to ensure this did not occur at FYE2021. We will continue to closely review revenues at fiscal year-end and into the new fiscal year to ensure posting within the proper period.

Management's Timeline to Correct: Fiscal year-end 2022

Responsible Party: Finance Director & Treasurer

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

Section II. Financial Statement Findings (Continued)

2021-004 – Debt Accounting – (Material Weakness)

Condition: Debt service funds were not properly reconciled to reflect the activity that occurred during the year. Several material adjustments and reclassifications were required to bring the accounts to the proper balances to present in the financial statements

Criteria: 2.2.2.10.D(2) NMAC states , “The financial statements are the responsibility of the agency. The agency shall maintain adequate records, prepare financial statements in accordance with accounting principles generally accepted in the United States of America, and provide complete, accurate and timely information.....”.

Cause: Accounting staff is currently not fully trained in this specific area with respect to applying the proper accounting principles to debt service accounting.

Effect: Several reclassifications and material adjustments were needed to bring the accounts to their proper balances.

Auditors’ Recommendations: We recommend that the staff assigned to this area receive some training to become more acquainted with the proper accounting principles to apply to these transactions.

Management’s Response: The finance director and bookkeeper administrator recognize that we require training in this area. We intend to enter into a professional service contract to acquire guidance and training on proper procedures in recording these transactions.

Management’s Timeline to Correct: March 2022

Responsible Party: Finance Director & Treasurer

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

Section III. Federal Awards Findings

None

STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

Section IV. New Mexico State Audit Rule Section 12-6-5 NMSA 1978 Findings

2021-005 - Late Submission of Audit Report (Other Noncompliance)

Condition: The County did not submit its audited financial statements by the statutorily required deadline of December 1, 2021.

Criteria: Section 2.2.2.9(f) NMAC of the New Mexico State Audit Rule outlines the due date as December 1, 2021.

Effect: The County is not in compliance with the New Mexico State Auditor's required deadline.

Cause: The County had unreconciled cash and other balances causing delays in the audit process.

Auditors' Recommendation: We recommend that the County reconcile cash balances and cash allocations to funds on a monthly basis, and correct any errors in the bank reconciliation process in a timely manner to ensure timely audit process and submission.

Management's Response: With the monthly reconciliation of bank statements to the general ledger we anticipate a smooth audit next fiscal year without the delays which caused the late filing this fiscal year.

Management's Timeline to Correct: Fiscal year 2022

Responsible Parties: Finance Director & Treasurer

**STATE OF NEW MEXICO
VALENCIA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

Section V. Status of Prior Year Findings

<u>Finding</u>	<u>Status</u>
• <i>FS 2018-001 Controls over Cash and Bank Reconciliation</i>	Repeated & Modified
• <i>FS 2019-001 Capital Assets</i>	Resolved
• <i>FS 2020-001 Improper Year-End Accrual</i>	Repeated & Modified
• <i>FS 2020-002 Fund Balance Restatement</i>	Repeated & Modified
• <i>NM 2020-001 (FS 2018-002) Cash Appropriations in Excess of Available Cash Balances</i>	Resolved
• <i>NM 2020-002 Exceeded Budget Authority</i>	Resolved
• <i>NM 2020-003 Mileage & Per Diem</i>	Resolved

**STATE OF NEW MEXICO
VALENCIA COUNTY
EXIT CONFERENCE
FOR THE YEAR ENDED JUNE 30, 2021**

An exit conference was held on December 7, 2021 to discuss the results of the audit. Attending were the following:

Representing the County:

Gerard Saiz, County Commissioner
Danny Monette, County Manager
Loretta Trujillo, Finance Director
Kendra Kaneshiro, Bookkeeping Administrator

Representing the Independent Auditors:

Daniel O. Trujillo, CPA, CFE, CGFM, CGMA, Member – Director of Audit
Mark Santiago, CPA, Audit Manager
Saudy Moreno Esparza, Audit Senior

The audited financial statements of the County, were prepared from the original books and records provided by and with the assistance of the management of the County and Kubiak Melton and Associates, LLC.