

**STATE OF NEW MEXICO  
TORRANCE COUNTY**

**FINANCIAL STATEMENTS AND SCHEDULES  
WITH INDEPENDENT AUDITORS'  
REPORT THEREON FOR THE  
FISCAL YEAR ENDED JUNE 30, 2022**

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

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

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

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**STATE OF NEW MEXICO  
TORRANCE COUNTY**

**OFFICIAL ROSTER (UNAUDITED)**

**FOR THE YEAR ENDED JUNE 30, 2022**

**ELECTED OFFICIALS**

Kevin McCall ..... County Commissioner – District 1  
Ryan Schwebach ..... County Commissioner – District 2  
LeRoy M. Candelaria ..... County Commissioner – District 3  
Jesse Lucero ..... County Assessor  
Yvonne Otero ..... County Clerk  
Martin Rivera ..... County Sheriff  
Tracy L. Sedillo ..... County Treasurer  
Josie Chavez ..... County Probate Judge

**ADMINISTRATIVE OFFICIALS**

Janice Y. Barela ..... County Manager  
Juan Torres ..... Deputy County Manager  
Jeremy Oliver ..... Finance Director  
Noah J. Sedillo ..... Chief Procurement Officer

## **FINANCIAL SECTION**



## **INDEPENDENT AUDITORS' REPORT**

Honorable Brian S. Colón, Esq., CFE  
New Mexico State Auditor  
and  
Honorable Members of the Board of County Commissioners  
Torrance County  
Estancia, New Mexico

### **Opinion**

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the respective budgetary comparisons for the general fund and major special revenue funds of the State of New Mexico, Torrance County (County), as of and for the year ended June 30, 2022, and the related notes to the financial statements which collectively comprise the County's basic financial statements as listed in the table of contents.

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 the County as of June 30, 2022, and the respective changes in financial position 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.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

### **Required Supplementary Information**

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 65-66 and 69, the Schedules of the County's Contributions on pages 67-68 and 70, and the notes to the required supplementary information, on page 64 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* and *County's Proportionate Share of the OPEB Liability* and Schedules of the *County's Contributions* in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated November 28, 2022 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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  
November 28, 2022

## **BASIC FINANCIAL STATEMENTS**

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

	<b>Governmental Activities</b>
<hr/>	
<b>ASSETS</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 992,242
Restricted Cash	208
Investments	16,557,171
Receivables:	
Property Tax	1,105,433
Other Taxes	860,965
Other Receivables, Net	3,790,110
Prepaid Expenses	249,978
<b>Total Current Assets</b>	<hr/> 23,556,107 <hr/>
<b>Noncurrent Assets:</b>	
Capital Assets, Net	15,988,026
Lease Right-to-Use Assets, Net	1,030,619
<b>Total Noncurrent Assets</b>	<hr/> 17,018,645 <hr/>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Outflows - Pension Related	1,964,139
Deferred Outflows - OPEB Related	1,062,964
<b>Total Deferred Outflows of Resources</b>	<hr/> 3,027,103 <hr/>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS         OF RESOURCES</b>	 <hr/> \$ 43,601,855 <hr/>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENT OF NET POSITION (CONTINUED)  
JUNE 30, 2022**

	<b>Governmental Activities</b>
<b>LIABILITIES</b>	
<b>Current Liabilities:</b>	
Accounts Payable	\$ 403,534
Accrued Salaries and Benefits	238,643
Accrued Interest Payable	10,085
Unearned Revenue - Property Tax	
Unearned Revenue	2,851,018
Compensated Absences Payable	186,735
Lease Liability, Current	233,638
Notes and Bonds Payable, Current	320,867
<b>Total Current Liabilities</b>	<u>4,244,520</u>
<b>Noncurrent Liabilities:</b>	
Lease Liability, Noncurrent	804,927
Net Pension Liability	5,933,186
Net OPEB Liability	2,986,651
Notes and Bonds Payable, Noncurrent	1,489,384
<b>Total Noncurrent Liabilities</b>	<u>11,214,148</u>
<b>TOTAL LIABILITIES</b>	<u>15,458,668</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Inflows - Pension Related	2,408,910
Deferred Inflows - OPEB Related	1,687,367
<b>Total Deferred Inflows of Resources</b>	<u>4,096,277</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>19,554,945</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	14,169,829
Restricted	13,876,748
Unrestricted	(3,999,667)
<b>Total Net Position</b>	<u>24,046,910</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 43,601,855</u>

See Independent Auditors' Report and Notes to Financial Statements

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

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	\$ 6,414,571	\$ 360,521	\$ 1,367,719	\$ -	\$ (4,686,331)
Public Safety	29,402,871	23,689,511	3,110,962	11,127	(2,591,271)
Public Works	2,795,429	30,456	105,804	2,592,060	(67,109)
Culture and Recreation	253,497	-	-	-	(253,497)
Health and Welfare	649,418	-	5,000	-	(644,418)
Lease Interest	9,086	-	-	-	(9,086)
Interest on Long-term Debt	61,887	-	-	-	(61,887)
Total Governmental Activities	<u>\$ 39,586,759</u>	<u>\$ 24,080,488</u>	<u>\$ 4,589,485</u>	<u>\$ 2,603,187</u>	<u>(8,313,599)</u>
General Revenues:					
Taxes:					
Property Taxes levied for general purposes					5,286,707
Gross Receipts Taxes					5,551,321
Gasoline and Motor Vehicle Taxes					705,315
Other Taxes					103,942
Payments in Lieu of Taxes					4,200,184
Investment Income					86,409
Gain on Disposal of Assets					10,008
Miscellaneous Income					491,837
Subtotal, General Revenues					<u>16,435,723</u>
Change in Net Position					8,122,124
Net Position, Beginning					16,082,245
Restatement (Note 21)					<u>(157,459)</u>
Net Position, Beginning, as Restated					<u>15,924,786</u>
Net Position, Ending					<u>\$ 24,046,910</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
BALANCE SHEET – GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	<u>General Fund</u>	<u>ICE Inmate Care</u>	<u>American Rescue Act</u>	<u>Total Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 56,224	\$ 632	\$ -	\$ 935,386	\$ 992,242
Restricted Cash	-	-	-	208	208
Investments	6,320,538	-	2,851,018	7,385,615	16,557,171
Receivables:					
Property Taxes	1,056,492	-	-	48,941	1,105,433
Other Taxes	536,933	-	-	324,032	860,965
Other Receivables, Net	465	3,706,128	-	83,517	3,790,110
Prepaid Expenses	249,978	-	-	-	249,978
<b>TOTAL ASSETS</b>	<u>\$ 8,220,630</u>	<u>\$ 3,706,760</u>	<u>\$ 2,851,018</u>	<u>\$ 8,777,699</u>	<u>\$ 23,556,107</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 73,196	\$ -	\$ -	\$ 330,338	\$ 403,534
Accrued Salaries and Benefits	155,856	-	-	82,787	238,643
Unearned Revenue	-	-	2,851,018	-	2,851,018
<b>TOTAL LIABILITIES</b>	<u>229,052</u>	<u>-</u>	<u>2,851,018</u>	<u>413,125</u>	<u>3,493,195</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	981,800	-	-	46,779	1,028,579
<b>TOTAL DEFERRED INFLOWS</b>	<u>981,800</u>	<u>-</u>	<u>-</u>	<u>46,779</u>	<u>1,028,579</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>1,210,852</u>	<u>-</u>	<u>2,851,018</u>	<u>459,904</u>	<u>4,521,774</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	249,978	-	-	-	249,978
Restricted For:					
Special Revenue Funds	-	3,706,760	-	7,619,051	11,325,811
Debt Service Funds	-	-	-	138,333	138,333
Capital Projects Funds	-	-	-	365,415	365,415
Required Minimum Fund Balance	1,842,489	-	-	204,700	2,047,189
Unassigned (Deficit)	4,917,311	-	-	(9,704)	4,907,607
<b>TOTAL FUND BALANCES</b>	<u>7,009,778</u>	<u>3,706,760</u>	<u>-</u>	<u>8,317,795</u>	<u>19,034,333</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 8,220,630</u>	<u>\$ 3,706,760</u>	<u>\$ 2,851,018</u>	<u>\$ 8,777,699</u>	<u>\$ 23,556,107</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2022**

<b>Total Fund Balance - Governmental Funds</b>	<b>\$ 19,034,333</b>
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	15,988,026
Lease right-to-use assets used in governmental activities are not financial resources and therefore are not reported in the funds, (net):	1,030,619
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 Pension Recorded	1,964,139
Deferred Outflows of Resources OPEB Recorded	1,062,964
Deferred Inflows of Resources Pension Recorded	(2,408,910)
Deferred Inflows of Resources OPEB Recorded	(1,687,367)
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	1,028,579
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	(10,085)
Compensated Absences Payable	(186,735)
Notes and Bonds Payable	(1,810,251)
Lease Liability	(1,038,565)
Net Pension Liability	(5,933,186)
Net OPEB Liability	(2,986,651)
<b>Total Net Position of Governmental Activities</b>	<b>\$ <u>24,046,910</u></b>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>General Fund</u>	<u>ICE Inmate Care</u>	<u>American Rescue Act</u>	<u>Total Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ 5,300,643	\$ -	\$ -	\$ 115,126	\$ 5,415,769
Gross Receipts Taxes	4,036,645	-	-	1,514,676	5,551,321
Gasoline and Motor Vehicle Taxes	58,964	-	-	646,351	705,315
Other Taxes	-	-	-	103,942	103,942
Federal Operating Grants	-	-	152,100	22,862	174,962
State Operating Grants	801,606	-	-	3,612,917	4,414,523
State Capital Grants	-	-	-	2,603,187	2,603,187
Payments in Lieu of Taxes	385,684	-	-	3,814,500	4,200,184
Charges for Services	335,320	23,454,116	-	291,052	24,080,488
Investment Income	-	-	-	86,409	86,409
Miscellaneous Income	86,923	-	-	404,914	491,837
<b>TOTAL REVENUES</b>	<u>11,005,785</u>	<u>23,454,116</u>	<u>152,100</u>	<u>13,215,936</u>	<u>47,827,937</u>
<b>EXPENDITURES</b>					
Current:					
General Government	5,088,738	-	14,187	589,941	5,692,866
Public Safety	2,007,608	22,789,337	40,713	4,048,520	28,886,178
Public Works	40,288	-	-	2,092,755	2,133,043
Culture and Recreation	-	-	-	253,497	253,497
Health and Welfare	-	-	-	648,188	648,188
Capital Outlay	49,439	-	97,200	4,024,019	4,170,658
Debt Service Principal	-	-	-	802,263	802,263
Debt Service Interest	-	-	-	69,326	69,326
Lease Principal	27,426	-	-	229,246	256,672
Lease Interest	136	-	-	8,950	9,086
<b>TOTAL EXPENDITURES</b>	<u>7,213,635</u>	<u>22,789,337</u>	<u>152,100</u>	<u>12,766,705</u>	<u>42,921,777</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>3,792,150</u>	<u>664,779</u>	<u>-</u>	<u>449,231</u>	<u>4,906,160</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	10,008	10,008
Proceeds From Loans	-	-	-	-	-
Transfers In	1,660,737	-	-	5,748,732	7,409,469
Transfers Out	(3,935,895)	-	-	(3,473,574)	(7,409,469)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(2,275,158)</u>	<u>-</u>	<u>-</u>	<u>2,285,166</u>	<u>10,008</u>
NET CHANGE IN FUND BALANCES	1,516,992	664,779	-	2,734,397	4,916,168
<b>FUND BALANCE, BEGINNING</b>	<u>5,492,786</u>	<u>3,041,981</u>	<u>-</u>	<u>5,583,398</u>	<u>14,118,165</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 7,009,778</u>	<u>\$ 3,706,760</u>	<u>\$ -</u>	<u>\$ 8,317,795</u>	<u>\$ 19,034,333</u>

See Independent Auditors' Report and Notes to Financial Statements



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2022**

**Net Changes in Fund Balance - Governmental Funds** **\$ 4,916,168**

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	4,170,658	
Depreciation Expense	(1,494,722)	
	2,675,936	
Excess (Deficiency) of Capital Outlay over Depreciation Expense		2,675,936

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		(129,062)
--------------------------	--	-----------

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 & OPEB expense:

Pension Income		(534,115)
OPEB Expense		361,419

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 Net Lease Activity		(1,818)
(Increase) Decrease in Compensated Absences Payable		23,894
(Increase) Decrease in Accrued Interest Payable		7,439
Principal Payments on Debt		802,263

**Change in Net Position of Governmental Activities** **\$ 8,122,124**

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENT OF REVENUES EXPENDITURES & CHANGES IN FUND BALANCE, BUDGET  
(NON-GAAP BUDGETARY BASIS) AND ACTUAL (NON-GAAP BUDGETARY BASIS) –  
GENERAL FUND 401  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ 5,461,519	\$ 5,461,519	\$ 5,313,019	\$ (148,500)
Gross Receipts Taxes	1,919,500	2,589,011	4,823,134	2,234,123
Gasoline and Motor Vehicle Taxes	51,147	51,147	52,841	1,694
State Operating Grants	585,000	585,000	801,606	216,606
Payments in Lieu of Taxes	484,718	484,718	385,684	(99,034)
Charges for Services	151,694	232,971	335,020	102,049
Investment Income	-	-	-	-
Miscellaneous Income	27,621	64,721	86,758	22,037
<b>TOTAL REVENUES</b>	<u>8,681,199</u>	<u>9,469,087</u>	<u>11,798,062</u>	<u>2,328,975</u>
<b>EXPENDITURES</b>				
Current:				
General Government	5,912,829	6,164,091	5,345,827	818,264
Public Safety	1,948,674	2,010,220	1,996,704	13,516
Capital Outlay	-	-	-	-
Lease Principal	-	-	27,426	(27,426)
Lease Interest	-	-	136	(136)
<b>TOTAL EXPENDITURES</b>	<u>7,861,503</u>	<u>8,174,311</u>	<u>7,370,093</u>	<u>804,218</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>819,696</u>	<u>1,294,776</u>	<u>4,427,969</u>	<u>1,524,757</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,659,004	1,660,737	1,660,737	-
Transfers Out	(3,892,082)	(3,532,571)	(3,935,895)	(403,324)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(2,233,078)</u>	<u>(1,871,834)</u>	<u>(2,275,158)</u>	<u>(403,324)</u>
<b>INCREASE (DECREASE)</b>	<u>(1,413,382)</u>	<u>(577,058)</u>	<u>\$ 2,152,811</u>	<u>\$ 1,121,433</u>
<b>PRIOR YEAR CASH BALANCE BUDGETED</b>	<u>\$ -</u>	<u>\$ -</u>		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues & Transfers In, Actual on a Budget Basis	\$ 13,458,799
Revenues & Transfers In, Actual on Modified Accrual Basis	<u>12,666,522</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ 792,277</u>
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 11,305,988
Expenditures & Transfers Out, Actual on Modified Accrual Basis	<u>11,149,530</u>
Adjustments to expenditures for general government	<u>\$ 156,458</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENT OF REVENUES EXPENDITURES & CHANGES IN FUND BALANCE, BUDGET  
(NON-GAAP BUDGETARY BASIS) AND ACTUAL (NON-GAAP BUDGETARY BASIS) –  
INMATE CARE (ICE) FUND 825  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Charges for Services	25,140,000	25,140,000	23,801,150	(1,338,850)
Miscellaneous Income	-	-	-	-
<b>TOTAL REVENUES</b>	<u>25,140,000</u>	<u>25,140,000</u>	<u>23,801,150</u>	<u>(1,338,850)</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Safety	25,140,000	25,140,000	23,800,563	1,339,437
<b>TOTAL EXPENDITURES</b>	<u>25,140,000</u>	<u>25,140,000</u>	<u>23,800,563</u>	<u>1,339,437</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>587</u>	<u>(2,678,287)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>INCREASE (DECREASE)</b>	<u>-</u>	<u>-</u>	<u>\$ 587</u>	<u>\$ (2,678,287)</u>
<b>PRIOR YEAR CASH BALANCE BUDGETED</b>	<u>\$ -</u>	<u>\$ -</u>		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues, Actual on a Budget Basis	\$ 23,801,150
Revenues, Actual on Modified Accrual Basis	<u>23,454,116</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ 347,034</u>
Expenditures, Actual on a Budget Basis	\$ 23,800,563
Expenditures, Actual on Modified Accrual Basis	<u>22,789,337</u>
Adjustments to expenditures for general government, and transfers	<u>\$ 1,011,226</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENT OF REVENUES EXPENDITURES & CHANGES IN FUND BALANCE, BUDGET  
(NON-GAAP BUDGETARY BASIS) AND ACTUAL (NON-GAAP BUDGETARY BASIS) –  
AMERICAN RESCUE ACT FUND 836  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-
Federal Operating Grants	(1,501,559)	(1,501,559)	152,100	1,653,659
Payments in Lieu of Taxes	-	-	-	-
Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Miscellaneous Income	-	-	-	-
<b>TOTAL REVENUES</b>	<u>(1,501,559)</u>	<u>(1,501,559)</u>	<u>152,100</u>	<u>1,653,659</u>
<b>EXPENDITURES</b>				
Current:				
General Government	3,003,118	3,003,118	14,187	2,988,931
Public Safety	-	-	137,913	(137,913)
Capital Outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>3,003,118</u>	<u>3,003,118</u>	<u>152,100</u>	<u>2,851,018</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(4,504,677)</u>	<u>(4,504,677)</u>	<u>-</u>	<u>(1,197,359)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>INCREASE (DECREASE)</b>	<u>(4,504,677)</u>	<u>(4,504,677)</u>	<u>\$ -</u>	<u>\$ (1,197,359)</u>
<b>PRIOR YEAR CASH BALANCE BUDGETED</b>	<u>\$ -</u>	<u>\$ -</u>		

Reconciliation of Budgetary Basis to GAAP Basis Financial Statements:

Revenues & Transfers In, Actual on a Budget Basis	\$ 152,100
Revenues & Transfers In, Actual on Modified Accrual Basis	<u>152,100</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ -</u>
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 152,100
Expenditures & Transfers Out, Actual on Modified Accrual Basis	<u>152,100</u>
Adjustments to expenditures for general government	<u>\$ -</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS  
JUNE 30, 2022**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 243,484
Property Taxes Receivable	<u>1,110,952</u>
<b>Total Assets</b>	<u><u>\$ 1,354,436</u></u>
<b>Liabilities</b>	
Due to Other Taxing Entities	\$ 136,608
<b>Total Liabilities</b>	<u>136,608</u>
<b>Net Position</b>	
Restricted for:	
Held for Formal Protest	74,786
Local Governments	<u>1,143,042</u>
<b>Total Net Position</b>	<u>1,217,828</u>
<b>Total Liabilities and Net Position</b>	<u><u>\$ 1,354,436</u></u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS  
AS OF JUNE 30, 2022**

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Property Tax Collections for Local Governments	\$ 4,546,401
Charges for Services Collections for Local Governments	130,290
Investment Income Collections for Local Governments	<u>150</u>
<b>Total Assets</b>	<u>4,676,841</u>
<b>DEDUCTIONS</b>	
Distributions to Local Governments	<u>5,170,521</u>
<b>Total Liabilities</b>	<u>5,170,521</u>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	<u>(493,680)</u>
<b>Net Position, Beginning of Year</b>	<u>1,711,508</u>
<b>Net Position, End of Year</b>	<u><u>\$ 1,217,828</u></u>

See Independent Auditors' Report and Notes to Financial Statements

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

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Torrance 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 Commissions-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.

The 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 the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of the 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  
TORRANCE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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  
TORRANCE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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  
TORRANCE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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 *ICE Inmate Care Fund (825)* is used to account for the payments for Immigration & Customs Enforcement inmates that are housed at Corrections Corporation of America – Torrance County Detention Facility under Torrance County's agreement. Authority is the County Commission. This is a special revenue fund.

*American Rescue Act Fund (836)* is used to account for the American rescue plan act (ARPA) bill from the federal government. The funds will be used for allowable expenses as directed from the Commission. State classification is American Rescue Plan Act.

*Fiduciary Funds (700)* 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 consists of the following funds:

*Children's Trust Fund* — To account for a \$15 fee collected by the County Clerk for issuing, acknowledging, and recording a marriage license and marriage certificate in accordance with Section 40-1-11E, NMSA 1978. The \$15 fee shall be remitted by the County Treasurer to the State Treasurer within 15 days of the last day of each month for credit to the Children's Trust Fund.

*Undistributed Taxes* — To account for property taxes collected by the County Treasurer and distributed to other governmental units in accordance with Section 7-38-43, NMSA 1978.

*Overpayment of Taxes 7-38-38* — To account for the overpayment of property taxes in accordance with Section 7-38-38B NMSA 1978. The fund is used to account for excess property taxes paid until a refund can be made to the taxpayer.

*Taxes Paid in Advance* — To account for the prepayment of property taxes in accordance with Section 7-38-38.2 NMSA 1978, which are not legally due.

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

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

*Penalty and Interest* — To account for costs collected for the State of New Mexico and for penalty and interest on delinquent taxes collected for the State.

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.

*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.

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

**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)*

**Inventory:** The County's method of accounting for inventory is the consumption method. Under the consumption approach, the government reports inventory 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. The County did not have material inventory as of June 30, 2022.

**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.

**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 are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the County as assets with an initial individual cost of more than \$5,000 in accordance with Section 12- 6-10 NMSA 1978 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair value at the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized.

Other costs incurred for repairs and maintenance are expensed as incurred. The County capitalizes purchased software but has not internally developed software.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

Straight-line depreciation is used based on the following estimated useful lives:

<b><u>Assets</u></b>	<b><u>Years</u></b>
Buildings and Improvements	15-45
Vehicles, Machinery and Equipment	4-20
Infrastructure (Roads)	10-40

**Lease Right-to-Use Assets:** A right-to-use assets (RUA) have been recognized as an intangible asset on the Statement of Net Position net of accumulated amortization as a result of the implementation of GASB Statement No. 87. The net RUA was calculated at \$1,030,619. Amortization is calculated on a straight-line basis over the terms of the lease(s).

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

**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 the fiscal year-end, along with applicable PERA, FICA, and Medicare 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 \$3,027,103 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 arise under the modified accrual basis of accounting, that qualify for reporting in this category. Accordingly, the item, unavailable revenue – property taxes is reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. The County has recorded \$1,028,579 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 \$4,096,277 as of June 30, 2022. 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 \$2,851,018 of unearned revenues as of June 30, 2022.

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

**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)*

**Compensated Absences Payable:** Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. 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. The General Fund is typically the fund used to liquidate compensated absences not liquidated by another fund.

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick leave. Sick leave accumulates at the rate of 3.69 hours per bi-weekly pay period. Accrued sick leave is forfeited upon termination of employment. Full-time County employees accrue annual leave based on hours per bi-weekly pay period and years of service according to the following schedule:

<b>Hours Per Bi-Weekly Pay Period</b>	<b>Accrual Rate Range Per Bi- Weekly Pay Period</b>
64	2.46 - 4.92
72	2.77 - 5.54
80	3.08 - 6.15

Annual leave must be taken within the calendar year. Employees are only allowed to carry over 160 hours of annual leave to the next calendar year. Also included in accrued compensated absences is the liability for unused compensatory time.

**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.

**Leases:** During the year ended June 30, 2022, the County adopted and implemented GASB Statement No. 87, *Leases*, which required the County to capitalize lease liabilities. The lease liability is reported in the Statement of Net Position. The County uses the following incremental borrowing rates to calculate the present value of lease(s).

<b>Lease Term</b>	<b>IBR</b>
>1 year to 5 years	0.50%
>5 year to 10 years	0.75%
Over 10 years	1.75%

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

**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:** 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

**Nonspendable Fund Balance:** At June 30, 2022, the nonspendable fund balance in the governmental funds consists of amounts associated with prepaid expenses in the amount of \$249,978 that are not in spendable form.

**Restricted and Committed Fund Balance:** At June 30, 2022, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$13,876,478 for various County operations as restricted by enabling legislation. The County has no presented committed fund balance on the governmental funds balance sheet.

**Required Minimum Fund Balance.** According to New Mexico State Statute and the New Mexico Department of Finance and Administration (DFA), the County is required to reserve 3/12ths of the General Fund's budgeted expenditures (\$1,842,489) for subsequent year expenditures to maintain an adequate cash flow until the next significant property tax collection. The DFA also requires that 1/12th of the Road Fund budgeted expenditures be reserved (\$204,700). The County has incorporated this reserve requirement within its financial policies approved by the County Commission. These balances are reported as assigned to subsequent years expenditures in the General Fund. The County is in compliance with these DFA requirements.

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

**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)*

**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. It also includes lease RUA, net of accumulated amortization and the corresponding lease liability as part of the calculation.
- **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. Descriptions for the related restrictions for net position restricted for “special revenue, debt service, and capital projects” are described in the notes as well as the supplemental information.
- **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.

**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.



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

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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.

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 fiscal year ended 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.

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

**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.

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 a bank failure, the County's deposits may not be returned to it. New Mexico statutes provide that deposits of public monies in financial institutions must be secured by pledged collateral in an aggregate value equal to one-half of the amount of the public monies deposited after deducting the amount of Federal Deposit Insurance Corporation insurance coverage for each financial institution. At June 30, 2022, \$5,027,029 of the County's bank balance of \$5,277,029 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, 2022.

	<b>US Bank</b>
Total Amount of Deposits	\$ 2,186,588
Less: FDIC Coverage	<u>(250,000)</u>
<b>Total Uninsured Public Funds</b>	1,936,588
Collateral requirement (50% of uninsured public funds)	968,294
Pledged Securities	<u>(8,000,000)</u>
<b>Total (Over) Under Collateralized</b>	<u>\$ (7,031,706)</u>

The collateral pledged is listed in the other supplementary information section of this report.

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

**NOTE 3: DEPOSITS AND INVESTMENTS (CONTINUED)**

**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.

*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, 2022, 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	[49] day WAM (R); [89] day WAM (F)	\$ 16,557,171	\$ 16,557,171	AAAm
<b>Total Investments</b>		<u>\$ 16,557,171</u>	<u>\$ 16,557,171</u>	

\*Based of Standard & Poor's

The County also has \$208 in NMFA reserve cash that is included as restricted cash on the Statement of Net Position.

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

**NOTE 3: DEPOSITS AND INVESTMENTS (CONTINUED)**

**Reconciliation of Cash and Cash Equivalents**

**Reconciliation to the Statement of Net Position:**

Cash and Cash Equivalents	\$ 992,242
Restricted Cash	208
Cash - Fiduciary Funds	243,484
Local Government Investment Pool (LGIP) - Governmental Activities	16,557,171
<b>Total Cash Equivalents and Investments</b>	<b><u>\$ 17,793,105</u></b>

Reconciling Items:

Add: Outstanding Checks	\$ 963,002
Less: Deposits in Transit	(11,140)
Less: Petty Cash	(1,000)
<b>Balance as per Bank</b>	<b><u>\$ 18,743,967</u></b>

**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.

**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.

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

**NOTE 3: DEPOSITS AND INVESTMENTS (CONTINUED)**

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, 2022:

<b>Investment Type</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
New Mexico LGIP	\$ 16,557,171	\$ -	\$ -
<b>Total</b>	<u>\$ 16,557,171</u>	<u>\$ -</u>	<u>\$ -</u>

**NOTE 4: RECEIVABLES**

Receivables as of June 30, 2022, are as follows:

	<b>General Fund</b>	<b>ICE Inmate Care</b>	<b>American Rescue Act</b>	<b>Total Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Current Receivables:</b>					
Property Taxes levied for general purposes	\$ 74,692	\$ -	\$ -	\$ 2,162	\$ 76,854
Other Taxes	536,933	-	-	324,032	860,965
Other Receivables	<u>465</u>	<u>3,706,128</u>	<u>-</u>	<u>83,517</u>	<u>3,790,110</u>
<b>Total Current Receivables</b>	612,090	3,706,128	-	409,711	4,727,929
<b>Noncurrent Receivables:</b>					
Property Taxes	<u>981,800</u>	<u>-</u>	<u>-</u>	<u>46,779</u>	<u>1,028,579</u>
<b>Total Receivables</b>	1,593,890	3,706,128	-	456,490	5,756,508
Less: Allowance for Uncollectible Accounts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Receivables, Net</b>	<u>\$ 1,593,890</u>	<u>\$ 3,706,128</u>	<u>\$ -</u>	<u>\$ 456,490</u>	<u>\$ 5,756,508</u>

Receivables include amounts property taxes, other taxes, and other receivables such as amounts due from other governments. Receivables are reported net of an allowance or uncollectible accounts. The County considered all receivables to be collectable as of June 30, 2022, and therefore, no provision for allowances were made.

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$1,028,579 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  
TORRANCE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2022**

**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:

<b>Fund #</b>	<b>Governmental Funds</b>	<b>Transfers In</b>	<b>Transfers Out</b>
401	General Fund	\$ 1,660,737	\$ 3,935,895
402	Road Fund	936,618	-
403	Farm and Range	32,250	-
405	District 5 Fire	-	16,085
408	District 3 Fire	-	4,817
411	Fire Pool	115,000	-
412	County Fair	6,000	-
414	Indigent Fund	150,000	200,000
416	Fire EMS	297,665	-
420	Adult Corrections	1,600,000	-
428	Volunteer Recruitment	80,000	-
600	Safety Program	12,544	-
604	Civil Defense	48,400	-
605	DWI Program	20,000	45,000
610	Reappraisal	-	23,474
620	County Infra GRT	1,135,658	-
621	Capital Outlay GRT	-	658
628	Recycling Dump	-	14,979
629	Home Visiting	117,302	-
631	Senior Citizens	10,000	-
634	Court Forfeiture	-	1,733
636	Debt Service	439,287	-
641	Wind PILT	321,120	2,483,109
675	Rural Addressing	-	87,895
685	Planning and Zoning	6,000	-
690	Domestic Violence	46,500	-
692	CYFD ARP	5,000	-
803	Legis. Appr.	75,000	-
808	Forest Serv. Patrol	2,000	-
810	JAG Grant	25,000	-
818	NM PED	35,000	34,000
826	EMPG	32,388	-
830	Disaster Pub. Assistance	-	86,618
835	COVID-19	-	227,141
911	Emergency 911	200,000	248,065
	<b>Total Transfers</b>	<b>\$ 7,409,469</b>	<b>\$ 7,409,469</b>

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

**NOTE 6: CAPITAL ASSETS AND RIGHT-TO-USE ASSETS**

The following is a summary of capital assets and changes occurring during the year ended June 30, 2022. Land and right of way, artwork, antiques, and construction in progress are not subject to depreciation.

	<b>Beginning Balance July 1, 2021</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2022</b>
<b>Governmental Activities</b>				
<b>Capital assets not being depreciated:</b>				
Land & Right of Way	\$ 466,834	\$ -	\$ -	\$ 466,834
Artwork and Antiques	372,500	-	-	372,500
<b>Total Capital Assets not being depreciated</b>	<u>839,334</u>	<u>-</u>	<u>-</u>	<u>839,334</u>
<b>Capital assets being depreciated:</b>				
Buildings and Improvements	9,976,025	354,057	-	10,330,082
Vehicles, Machinery and Equipment	13,405,418	1,578,669	63,365	14,920,722
Infrastructure (Roads)	3,840,719	2,237,932	-	6,078,651
Information Technology	13,328	-	-	13,328
<b>Total Capital Assets being depreciated</b>	<u>27,235,490</u>	<u>4,170,658</u>	<u>63,365</u>	<u>31,342,783</u>
<b>Less: Accumulated Depreciation for:</b>				
Buildings and Improvements	4,570,863	221,836	-	4,792,699
Vehicles, Machinery and Equipment	8,148,977	1,127,444	63,365	9,213,056
Infrastructure (Roads)	2,040,868	140,999	-	2,181,867
Information Technology	2,026	4,443	-	6,469
<b>Total Accumulated Depreciation</b>	<u>14,762,734</u>	<u>1,494,722</u>	<u>63,365</u>	<u>16,194,091</u>
Total Capital Assets being Depreciated, Net	<u>12,472,756</u>	<u>2,675,936</u>	<u>-</u>	<u>15,148,692</u>
<b>Capital Assets, Net</b>	<u>\$ 13,312,090</u>	<u>\$ 2,675,936</u>	<u>\$ -</u>	<u>\$ 15,988,026</u>

Depreciation expense for the year ended June 30, 2022, was charged to the functions of the governmental activities as follows:

<b><u>Function</u></b>	<b><u>Amounts</u></b>
General Government	\$ 541,840
Public Safety	513,769
Public Works	437,883
Health and Welfare	1,230
<b>Total</b>	<u>\$ 1,494,722</u>

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

**NOTE 6: CAPITAL ASSETS AND RIGHT-TO-USE ASSETS (CONTINUED)**

Lease Right-to-Use Assets (RUA) are as follows:

	<b>Beginning Balance July 1, 2021</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2022</b>
<b>Lease Right-to-Use Assets</b>				
Vehicles, Machinery and Equipment	\$ 2,020,530	\$ -	\$ -	\$ 2,020,530
Information Technology	100,190	10,526	-	110,716
<b>Total Right to Use Assets being amortized</b>	<u>2,120,720</u>	<u>10,526</u>	<u>-</u>	<u>2,131,246</u>
 <b>Less: Accumulated Amortization for:</b>				
Vehicles, Machinery and Equipment	785,138	224,503	-	1,009,641
Information Technology	56,999	33,987	-	90,986
<b>Total Accumulated Amortization</b>	<u>842,137</u>	<u>258,490</u>	<u>-</u>	<u>1,100,627</u>
<b>Lease Right-to-Use Assets, Net</b>	<u>\$ 1,278,583</u>	<u>\$ (247,964)</u>	<u>\$ -</u>	<u>\$ 1,030,619</u>

Amortization expense for the year ended June 30, 2022, was charged to the functions of the governmental activities as follows:

<b><u>Function</u></b>	<b><u>Amounts</u></b>
General Government	\$ 31,063
Public Safety	2,924
Public Works	224,503
<b>Total</b>	<u>\$ 258,490</u>

**NOTE 7: LONG-TERM DEBT**

During the year ended June 30, 2022, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	<b>Beginning Balance July 1, 2021</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2022</b>	<b>Amount Due Within One Year</b>
General Obligation Bonds	\$ 1,045,000	\$ -	\$ (95,000)	\$ 950,000	\$ 95,000
Notes Payable - NMFA Loans	1,339,372	-	(649,325)	690,047	55,663
Note Payable - Asphalt Zipper	76,811	-	(37,608)	39,203	39,203
Note Payable - Wheel Loader	151,331	-	(20,330)	131,001	131,001
<b>Total Notes and Bonds Payable</b>	2,612,514	-	(802,263)	1,810,251	320,867
Compensated Absences	210,629	199,696	(223,590)	186,735	186,735
<b>Total</b>	<u>\$ 2,823,143</u>	<u>\$ 199,696</u>	<u>\$ (1,025,853)</u>	<u>\$ 1,996,986</u>	<u>\$ 507,602</u>

Interest expense paid on long-term debt totaled \$61,887 for the year ended June 30, 2022, as presented on the statement of activities.



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 7: LONG-TERM DEBT (CONTINUED)**

**General Obligation Bonds (GO Bonds)**

The County sold general obligation bonds to construct, erect, equip, and acquire emergency communication equipment and towers for the County's law enforcement, fire protection and emergency medical responders. The bonds were also sold to construct and repair roads and purchase equipment for such projects. The terms of the general obligation bonds are as follows:

<b>GO bonds</b>					
<b>Description</b>	<b>Date of Issue</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount of Issue</b>	<b>Balance, June 30, 2022</b>
Series 2016 GO Bond (NMFA #16 PP - 3641)	Dec-16	Aug-31	1.69%	\$ 2,400,000	\$ 950,000

The annual requirements to amortize the general obligation bonds payable as of June 30, 2022, including interest payments are as follows:

<b>Gross Receipts Revenue Bonds</b>			
<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Requirements</b>
2023	\$ 95,000	\$ 17,025	\$ 112,025
2024	95,000	13,521	108,521
2025	95,000	15,351	110,351
2026	95,000	11,553	106,553
2027	95,000	9,480	104,480
2028-2032	475,000	15,739	490,739
<b>Total</b>	<b>\$ 950,000</b>	<b>\$ 82,669</b>	<b>\$ 1,032,669</b>

**Notes Payable – NMFA Loans**

The County maintains multiple loans through the New Mexico Finance Authority (NMFA). These loans are for multiple purposes including constructing, renovating, equipping, and/or furnishing several fire stations, a dispatch building, and a communications tower, and purchasing several vehicles. Loans have been liquidated by the Capital Outlay GRT capital projects fund as well as the Debt Service Fund in prior years. Loan principal and interest payments are made on a monthly basis or semi-annually to the NMFA as is required per the loan's debt schedules.

<b>NMFA Loans</b>					
<b>Description</b>	<b>Date of Issue</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount of Issue</b>	<b>Balance, June 30, 2022</b>
NMFA #14 PP - 2748	Aug-12	May-28	2.40%	\$ 203,000	\$ 89,567
NMFA #15 PP - 3406	Jan-16	May-36	3.02%	\$ 503,716	378,036
NMFA #17 PP - 3714	Jul-19	May-33	0.58%	\$ 280,618	222,444
<b>Total</b>					<b>\$ 690,047</b>

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**NOTE 7: LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the NMFA Loans as of June 30, 2022, including interest payments are as follows:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service Requirements</b>
2023	\$ 55,663	\$ 15,492	\$ 71,155
2024	56,773	14,382	71,155
2025	58,001	13,154	71,155
2026	59,341	11,814	71,155
2027	60,850	10,432	71,282
2028-2032	253,910	36,205	290,115
2033-2037	145,509	11,290	156,799
<b>Total</b>	<b>\$ 690,047</b>	<b>\$ 112,769</b>	<b>\$ 802,816</b>

**Pledged Revenue**

The County pledged total future revenues of \$1,835,485 at June 30, 2022 to repay the outstanding loan and bond indebtedness. During the year ended June 30, 2022, the County recognized \$715,605 in total property tax, Fire Protection Funds, Fire Protection Excise GRT, and 1/8% municipal GRT revenues pledged to retire the debt indebtedness and retired \$763,053 in loan and bond principal and interest. The information of the loans and bonds payable and pledged revenue are detailed below:

<b>Loan No.</b>	<b>Source of Revenue Pledged</b>	<b>Current Year Revenues Pledged</b>	<b>Current Year Debt Service</b>	<b>Total Future Revenues Pledged</b>	<b>Terms Through</b>
General Obligation Bonds	Property Tax	\$ 115,126	\$ 112,189	\$ 1,032,669	2031
NMFA #3 & NMFA #4	Fire Protection Funds & Fire Protection Excise GRT	205,250	229,649	-	2028
NMFA #5	Fire Protection Excise GRT	25,872	26,804	-	2023
NMFA #9, NMFA #12 & NMFA #13	1/8% Increment GRT	301,632	323,256	-	2030
NMFA #14, NMFA #15 & NMFA #17	Fire Protection Funds	67,726	71,155	802,816	2036
	<b>Total</b>	<b>\$ 715,605</b>	<b>\$ 763,053</b>	<b>\$ 1,835,485</b>	

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**NOTE 7: LONG-TERM DEBT (CONTINUED)**

**Note Payable – Asphalt Zipper**

The County has entered into a note payable to finance an Asphalt Zipper. The note terms are as follows:

<b>Notes Payable - Asphalt Zipper</b>					
<b>Description</b>	<b>Date of Issue</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount of Issue</b>	<b>Balance, June 30, 2022</b>
Asphalt Zipper	Jul-18	May-23	4.23%	\$ 180,690	\$ 39,203

The annual requirements to amortize the Asphalt Zipper note as of June 30, 2022, including interest payments are as follows:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	\$ 39,203	\$ 1,662	\$ 40,865
<b>Total</b>	<b>\$ 39,203</b>	<b>\$ 1,662</b>	<b>\$ 40,865</b>

**Note Payable – Wheel Loader**

The County has entered into a note payable to finance a Wheel Loader. The note terms are as follows:

<b>Notes Payable - Wheel Loader</b>					
<b>Description</b>	<b>Date of Issue</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount of Issue</b>	<b>Balance, June 30, 2022</b>
Wheel Loader	Sep-15	Sep-23	0.75%	\$ 265,317	\$ 131,001

The annual requirements to amortize the Wheel Loader note as of June 30, 2022, including interest payments are as follows:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	\$ 131,001	\$ 242	\$ 131,243
<b>Total</b>	<b>\$ 131,001</b>	<b>\$ 242</b>	<b>\$ 131,243</b>

**Compensated Absences Payable**

Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. In prior years, the general fund is typically used to liquidate such liabilities.

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**NOTE 8: LEASE LIABILITY**

As a result of the implementation of GASB Statement No. 87, the County has recognized the following lease liabilities as of June 30, 2022:

	<b>Beginning Balance July 1, 2021</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2022</b>	<b>Amount Due Within One Year</b>
Motor Graders	\$ 1,246,229	\$ -	\$ (222,787)	\$ 1,023,442	\$ 224,461
Mailing System	-	10,526	(1,958)	8,568	2,622
Sharp Leases	38,482	-	(31,927)	6,555	6,555
<b>Total Lease Liability</b>	<b>\$ 1,284,711</b>	<b>\$ 10,526</b>	<b>\$ (256,672)</b>	<b>\$ 1,038,565</b>	<b>\$ 233,638</b>

**Motor Graders**

The County leases nine (9) Caterpillar motor graders that are used for its road department activities. All leases are for five (9) year terms. The County has recorded these lease liabilities on a retroactive basis. There are no escalating or variable payments related to these leases. There are no residual value guarantees that are not included in the lease liability calculations. The County is responsible for semi-annual payments of \$115,859. A purchase option is available that the County is not exercising. The County has used the incremental borrowing rate of .75% to calculate the present values of these lease liabilities.

**Mailing System**

The County lease a Mailing System for general operations. The lease is for a 4-year term. The County has recorded this lease liability on a retroactive basis. There are no escalating or variable payments related to this lease. There are no residual value guarantees that are not included in the lease liability calculation. The County is responsible for quarterly principal and interest payments of \$665 at the beginning of each quarter. A purchase option is available that the County is not exercising. The County has used the incremental borrowing rate of .50% to calculate the present values of this lease.

**Sharp Leases**

The County leases a printers and copiers for its general government and public safety functions. The leases are for three (3) year terms. The County has recorded these lease liabilities on a retroactive basis. There are no escalating or variable payments related to these leases. There are no residual value guarantees that are not included in the lease liability calculations. The County is responsible for monthly principal and interest payments of \$2,671 at the end of each month. A purchase option is available that the County is not exercising. The County has used the incremental borrowing rate of .50% to calculate the present values of these lease liabilities.

The following future principal and interest obligations from the County's leases are as follows:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Required Lease Payments</b>
2023	\$ 233,638	\$ 7,305	\$ 240,943
2024	228,783	5,594	234,377
2025	230,496	3,882	234,378
2026	230,223	2,159	232,382
2027	115,425	433	115,858
<b>Total</b>	<b>\$ 1,038,565</b>	<b>\$ 19,373</b>	<b>\$ 1,057,938</b>

**STATE OF NEW MEXICO  
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**NOTE 9: 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; and natural disasters, for which the County carries insurance through the New Mexico Insurance Authority and the New Mexico Association of Counties Multi-Line Pool. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the County. The following is a summary of some of the more significant insurance coverage information related to the County.

Coverage provided to the County through membership in the New Mexico County Insurance Authority Multi-Line Pool (Authority) includes tort liability limits for casualty coverage (general automobile, civil rights and public officials' liability) on a "claim made" basis with an additional \$200,000 for defense costs above the tort limits. Property is subject to a limit of \$50,000,000 each occurrence, with sublimits for certain coverage extensions. Crime coverage has a limit of \$200,000. The County pays a deductible of \$500 for each property or crime loss, and a deductible of \$3,000 for each civil rights claim. The Authority pays losses up to \$150,000 for property and \$250,000 for liability per occurrence.

Coverage provided by the Authority's Worker's Compensation Pool includes up to \$300,000 for each accident and up to \$300,000 for each employee or occupational disease. The County also has volunteer firefighters and boiler and machine insurance coverage through the Authority's multi-line pool. Coverage provided to the County through membership in the New Mexico Association of Counties Law Enforcement Liability Program (Association) includes tort liability limits for police professional liability coverage on a "claims made" basis. The County pays an operational deductible of \$15,000 per occurrence. The Association pays covered losses above the deductible up to \$250,000 per occurrence from the Association's funds collected for law enforcement only. Excess coverage is provided in an amount up to \$12,750,000 for the annual pool aggregate for covered claims which exceed the self-insured retention.

**STATE OF NEW MEXICO  
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**NOTE 10: OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES**

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

A. The following fund has a deficit fund balance at June 30, 2022.

- 416 Fire EMS Fund (\$9,704)

B. Excess of expenditures over appropriations. The following funds had expenditures in excess of the budgeted appropriations.

- None

C. Designated cash appropriations in excess of available balances. The following funds exceeded approved budgetary authority for the year ended June 30, 2022.

- 420 Jail Fund (\$97,709)
- 805 Traffic Safety Grant (\$8,230)

**NOTE 11: PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION**

***Plan description***

The New Mexico Public Employees Retirement Fund (PERA) is a cost-sharing, multiple employer defined benefit pension plan. This fund has six divisions of members, including State General, State Police/Adult Correction Officers, Municipal General, Municipal Police/Detention Officers, Municipal Fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plan. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of this plan. Certain coverage plans are only applicable to a specific division. Eligibility for membership in the Public Employees Retirement Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), each employee and elected official of every affiliated public employer is required to be a member in the Public Employees Retirement Fund, unless specifically excluded. PERA issues a publicly available annual comprehensive financial report that can be obtained at <https://www.nmpera.org/financial-overview/>.

***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, 2021 available at <http://s3.amazonaws.com/boardaudio/AGENCY%20366%20-%20NM%20PERA%20ACFR%202021%20-%20FINAL.pdf>

**STATE OF NEW MEXICO  
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NOTES TO FINANCIAL STATEMENTS  
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**NOTE 11: PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**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 2022 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on page 44 of the PERA fiscal year 2021 annual audit report at <http://s3.amazonaws.com/boardaudio/AGENCY%20366%20-%20NM%20PERA%20ACFR%202021%20-%20FINAL.pdf>

The PERA coverage options that apply to County are Municipal Plan 2 and Municipal Police Plan 4. Statutorily required contributions to the pension plan from the County were \$545,387 and employer paid member benefits that were “picked up” by the employer were \$0 for the year ended June 30, 2022.

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

At June 30, 2022, the County reported a liability of \$5,933,186 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. The total pension liability was rolled forward from the valuation date to the plan year ending June 30, 2021 using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date of June 30, 2020. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2021. The County’s proportion of the net pension liability was based on a projection of the County’s long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2021, the County’s proportion was 0.363967% for municipal general and .354336% for municipal police which was an decrease from its proportion measured as of June 30, 2020.

**STATE OF NEW MEXICO  
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NOTES TO FINANCIAL STATEMENTS  
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**NOTE 11: PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

For PERA Fund Municipal General Division, at June 30, 2022, the County reported a liability of \$4,100,697 its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was 0.3640% percent, which increased from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the County recognized PERA Fund Municipal General Division pension expense of \$538,248. At June 30, 2022, the County reported PERA Fund Municipal General Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	\$ 102,081	\$ 14,039
Changes of assumptions	1,348	-
Net difference between projected and actual earnings on pension plan investments	-	1,685,151
Changes in proportion and differences between the County's contributions and proportionate share of contributions	382,286	43,240
The County's contributions subsequent to the measurement date	<u>371,128</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 856,843</u></b>	<b><u>\$ 1,742,430</u></b>

\$371,128 was reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b><u>Year Ended</u></b>	<b><u>Amount</u></b>
2023	\$ (101,045)
2024	(152,950)
2025	(311,588)
2026	(691,454)
2027	<u>-</u>
<b>Total</b>	<b><u>\$ (1,257,037)</u></b>



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**NOTE 11: PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**For PERA Fund Municipal Police Division**, at June 30, 2022, the County reported a liability of \$1,832,489 for its proportionate share of the net pension liability. At June 30, 2021, the County's proportion was 0.3543% which increased from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the County recognized PERA Fund Municipal Police Division pension expense of \$541,607. At June 30, 2022, the County reported PERA Fund Municipal Police Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	\$ 138,539	\$ -
Changes of assumptions	714	-
Net difference between projected and actual earnings on pension plan investments	-	664,253
Changes in proportion and differences between the County's contributions and proportionate share of contributions	793,784	2,227
The County's contributions subsequent to the measurement date	<u>174,259</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 1,107,296</u></b>	<b><u>\$ 666,480</u></b>

\$174,259 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b><u>Year Ended</u></b>	<b><u>Amount</u></b>
2023	\$ 249,732
2024	211,290
2025	76,480
2026	(270,890)
2027	<u>-</u>
<b>Total</b>	<b><u>\$ 266,612</u></b>

**STATE OF NEW MEXICO  
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**NOTE 11: PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**Actuarial assumptions.** The total pension liability in the June 30, 2020 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2020
Actuarial cost method	Entry Age Normal
Amortization period	Level Percentage of Payroll
Asset valuation method	Solved for based on statutory rate
<b>Actuarial assumptions:</b>	
Investment rate of return	7.25% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	3.00% annual rate
Projected salary increases	3.25% to 13.50% annual rate
Includes inflation at	2.50%
	2.75% all other years
Mortality assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generational. For nonpublic safety groups, 25% of in-service deaths are assumed to be duty related and 35% are assumed to be duty-related for public safety groups.
Experience Study Dates	July 1, 2008 to June 30, 2017 (demographic) and July 1, 2013 through June 30, 2017 (economic)

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2020. The total pension liability was rolled-forward from the valuation date to the plan year ended June 30, 2021. These assumptions were adopted by the Board use in the June 30, 2020 actuarial valuation.

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**NOTE 11: PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
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%
<b>Total</b>	<b><u>100.0%</u></b>	

**Discount rate.** A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2021. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.25%, compounded annually, net of expense. Based on the stated assumptions and the projection of cash flows, the plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

The projections of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

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

	<b>1% Decrease (6.25%)</b>	<b>Current Discount Rate (7.25%)</b>	<b>1% Increase (8.25%)</b>
<b><u>PERA Fund Division Municipal Government</u></b>			
The County's proportionate share of the net pension liability	\$ 7,355,748	\$ 4,100,697	\$ 1,400,537
	<b>1% Decrease (6.25%)</b>	<b>Current Discount Rate (7.25%)</b>	<b>1% Increase (8.25%)</b>
<b><u>PERA Fund Division Municipal Police</u></b>			
The County's proportionate share of the net pension liability	\$ 3,208,196	\$ 1,832,489	\$ 706,704

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**NOTE 11: PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

***Pension plan fiduciary net position.*** Detailed information about the pension plan's fiduciary net position is available in separately issued PERA's financial reports.

***Payables to the pension plan***

At June 30, 2022 there was \$18,826 of contributions due and payable to PERA for the County.

**NOTE 12: POST-EMPLOYMENT BENEFITS – OTHER THAN PENSIONS (OPEB)**

***General Information about the OPEB***

***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.

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**NOTE 12: POST-EMPLOYMENT BENEFITS – OTHER THAN PENSIONS (OPEB) (CONTINUED)**

***Employees covered by benefit terms.*** At June 30, 2021, the Fund's measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	53,092
Inactive and eligible for deferred benefits	11,754
Current Active Members	<u>92,484</u>
	<u>157,330</u>
Active membership	
State general	18,691
State police and corrections	1,919
Municipal General	20,357
Municipal Police	1,573
Municipal FTRE	756
Educational Retirement Board	<u>49,188</u>
	<u>92,484</u>

***Contributions.*** Employer and employee contributions to the Fund total 3% for non-enhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee's salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer's participation in the Fund. Contributions to the Fund from the County were \$87,672 for the year ended June 30, 2021.

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**NOTE 12: POST-EMPLOYMENT BENEFITS – OTHER THAN PENSIONS (OPEB) (CONTINUED)**

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

At June 30, 2022, the County reported a liability of \$2,986,651 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021. The County's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2021. At June 30, 2021, the County's proportion was 0.09077 percent.

For the year ended June 30, 2022, the County recognized OPEB income of \$267,418. At June 30, 2022 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 43,669	\$ 476,309
Changes of Assumptions	597,955	1,079,780
Change in proportion	327,407	45,668
Difference between actual and projected earnings on OPEB plan investments	-	85,610
Contributions made after the measurement date	93,933	-
<b>Total</b>	<b>\$ 1,062,964</b>	<b>\$ 1,687,367</b>

Deferred outflows of resources totaling \$93,933 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, 2022. 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,	
2023	\$ (371,275)
2024	(206,113)
2025	(82,023)
2026	20,812
2027	(79,737)
<b>Total</b>	<b>\$ (718,336)</b>

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**NOTE 12: POST-EMPLOYMENT BENEFITS – OTHER THAN PENSIONS (OPEB) (CONTINUED)**

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

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
Inflation	2.30% for ERB members; 2.50% for PERA members
Projected payroll increases	3.25% to 13.00%, based on years of service, including inflation
Investment rate of return	7.00%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 years for Medicare medical plan costs
Mortality	ERB members: 2020 GRS Southwest Region Teacher Mortality Table, set back one year (and scaled at 95% for males). Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020.  PERA members: Headcount-Weighted RP-2014 Blue Collar Annuitant Mortality, set forward one year for females, projected generationally with Scale MP-2017 times 60%.

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

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**NOTE 12: POST-EMPLOYMENT BENEFITS – OTHER THAN PENSIONS (OPEB) (CONTINUED)**

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

<b>Asset Class</b>	<b>Long-term Rate of Return</b>
U.S core fixed income	0.4%
U.S equity - large cap	6.6%
Non U.S. - emerging markets	9.2%
Non U.S - developed equities	7.3%
Private equity	10.6%
Credit and structured finance	3.1%
Real estate	3.7%
Absolute return	2.5%
U.S equity - small / mid cap	6.6%

**Discount Rate.** The discount rate used to measure the Fund's total OPEB liability is 3.62% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2052. Thus, the 7.00% discount rate was used to calculate the net OPEB liability through 2052. The index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher was used beyond 2052, resulting in a blended discount rate of 3.62%.

**Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates.** The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current discount rate:

<b>1% Decrease (2.62%)</b>	<b>Current Discount (3.62%)</b>	<b>1% Increase (4.62%)</b>
\$ 3,752,657	\$ 2,986,651	\$ 2,390,782

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:

<b>1% Decrease</b>	<b>Current Trend Rates</b>	<b>1% Increase</b>
\$ 2,402,229	\$ 2,986,651	\$ 3,457,285

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



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**NOTE 12: POST-EMPLOYMENT BENEFITS – OTHER THAN PENSIONS (OPEB) (CONTINUED)**

***Payable Changes in the Net OPEB Liability***

At June 30, 2022, the County reported a payable of \$3,307 for outstanding contributions due to NMRHCA for the year ended June 30, 2022.

**NOTE 13: JOINT POWERS AGREEMENTS**

<b>Participants:</b>	County of Torrance, City of Moriarty, Town of Estancia, and Mountainair, Village of Willard and Encino
<b>Responsible Party:</b>	Estancia Valley Solid Waste Authority
<b>Description:</b>	Coordinate solid waste resources in the area
<b>Term of Agreement:</b>	Until Cancelled
<b>Amount of Project:</b>	Unknown
<b>County Contributions:</b>	\$0
<b>Audit Responsibility:</b>	Estancia Valley Solid Waste Authority

**NOTE 14: 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.

**NOTE 15: 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 agreement that abate taxes:

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**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	El Cabo Wind, LLC
Recipient(s) of tax abatement	El Cabo Wind, LLC (or its successor)
Parent company(ies) of recipient(s) of tax abatement	Avangrid Renewables (or its successor)
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Energy (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County & School Districts
List each specific commitment made by the recipient of the abatement.	Torrance County -\$670,500, Vaugh Schools \$268,200 & Estancia Municipal Schools - \$178,800
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.	This was set up in 2008 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$670,500
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	County receives \$625,800 for years 1-10. Schools receive \$447,000.
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Estancia Public Schools, Vaughn Public Schools, East Torrance SWCD, and Department of Finance and Administration
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

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**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	High Lonesome Mesa, LLC
Recipient(s) of tax abatement	High Lonesome Mesa, LLC (or its successor)
Parent company(ies) of recipient(s) of tax abatement	High Lonesome Mesa, LLC (or its successor)
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Energy (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County & School Districts
List each specific commitment made by the recipient of the abatement.	Torrance County -\$280,800 & Estancia Municipal Schools - \$239,200
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.	This was set up in 2008 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$520,000
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	\$239,200
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Estancia Public Schools, Claunuch-Pinto SWCD, and Department of Finance and Administration
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

**STATE OF NEW MEXICO  
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**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	CLINES CORNERS WIND FARM LLC
Recipient(s) of tax abatement	CLINES CORNERS WIND FARM LLC
Parent company(ies) of recipient(s) of tax abatement	CLINES CORNERS WIND FARM LLC
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Energy (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County, School Districts, & Municipalities
List each specific commitment made by the recipient of the abatement.	N/A
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.	This was set up in 2020 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$480,953
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Vaughn Municipicle Schools
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Torrance County, Vaughn Municipicle Schools, East Torrance Soil and Water Conservation District, NM Department of Finance and Administration
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

**STATE OF NEW MEXICO  
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**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	Duran Mesa LLC
Recipient(s) of tax abatement	Duran Mesa LLC
Parent company(ies) of recipient(s) of tax abatement	Duran Mesa LLC
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Energy (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County, School Districts, & Municipalities
List each specific commitment made by the recipient of the abatement.	N/A
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.	This was set up in 2020 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$191,246
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Torrance County, Vaughn Municipicle Schools, Corona Public Schools No payments scheduled until FY 2022
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Torrance County, Vaughn Municipicle Schools, Corona Public Schools, Soil and Water Conservation District, NM Department of Finance and Administration
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

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**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	La Joya Wind LLC Project I
Recipient(s) of tax abatement	La Joya Wind LLC Project I
Parent company(ies) of recipient(s) of tax abatement	La Joya Wind LLC Project I
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Energy (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County, School Districts, & Municipalities
List each specific commitment made by the recipient of the abatement.	N/A
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.	This was set up in 2020 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$697,210
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Torrance County, Vaughn Municipicle Schools, East Torrance, Soil and Water Conservation District, NM Department of Finance and Administration
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Schools districts receive direct payments from the project, Torrance County does not have actual verified figures that school districts receive.
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

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**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	La Joya Wind LLC Project II
Recipient(s) of tax abatement	La Joya Wind LLC Project II
Parent company(ies) of recipient(s) of tax abatement	La Joya Wind LLC Project II
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Energy (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County, School Districts, & Municipalities
List each specific commitment made by the recipient of the abatement.	N/A
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.	This was set up in 2020 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$229,418
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Torrance County, Vaughn Municipicle Schools, East Torrance, Soil and Water Conservation District, NM Department of Finance and Administration
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Schools districts receive direct payments from the project, Torrance County does not have actual verified figures that school districts receive.
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

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**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	NM Renewable Development Data Center II, LLC Project
Recipient(s) of tax abatement	NMRD Data Center II-Britton, LLC
Parent company(ies) of recipient(s) of tax abatement	NMRD Data Center II-Britton, LLC
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Engery (Solar Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County, School Districts, & Municipalities
List each specific commitment made by the recipient of the abatement.	N/A
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.	This was set up in 2020 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$68,800
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	\$17,200 City of Moriarty, 14,000 Moriarty-Edgewood school districts (Torrance County cannot verify the receipt since these entities get direct payments
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Torrance County, Morairty-Edgewood School District, City of Moriarty, Edgewood Soil and Water Conservation District, and Department of Finance and Administration
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A



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

**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	Red Cloud Wind LLC
Recipient(s) of tax abatement	Red Cloud Wind LLC
Parent company(ies) of recipient(s) of tax abatement	Red Cloud Wind LLC
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Engery (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County, School Districts, & Municipalities
List each specific commitment made by the recipient of the abatement.	N/A
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.	This was set up in 2020 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$477,313
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	\$0
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Torrance County, Vaughn Municiple Schools, Corona Public Schools, Soil and Water Conservation District, NM Department of Finance and Administration
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

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

**NOTE 15: TAX ABATEMENTS (CONTINUED)**

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	Tecolote Wind LLC
Recipient(s) of tax abatement	Tecolote Wind LLC
Parent company(ies) of recipient(s) of tax abatement	Tecolote Wind LLC
Tax abatement program (name and brief description)	Industrial Revenue Bond - Renewable Engery (Wind Farm)
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	N.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
Criteria that make a recipient eligible to receive a tax abatement	The project is related to the generation, transportation and delivery of electricity that constitutes an industrial development project as defined in the County Industrial Revenue Bond Act NMSA 1978 §§4-59-1 through 4-59
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Through statutory abatement pursuant to the County Industrial Revenue Bond Act.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Payment in Lieu of Taxes - Annual Payment to County, School Districts, & Municipalities
List each specific commitment made by the recipient of the abatement.	N/A
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.	This was set up in 2020 through an IRB and Assessor's office has no record of any values used to determine any reductions
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.M.S.A. 1978, §4-59-1 et seq. and N.M.S.A. 1978 7-36-3
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$479,060
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	\$0
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Torrance County, Vaughn Municiple Schools, Corona Public Schools, Soil and Water Conservation District, NM Department of Finance and Administration
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A

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

**NOTE 16: RESTRICTED NET POSITION**

The government-wide statement of net position reports restrictions as follows:

<b>Restricted For:</b>	<b>Amount</b>
Special Revenue Funds	\$ 11,325,811
Capital Projects	138,333
Debt Service	365,415
Restricted Minimum Fund Balance	2,047,189
Total Restricted Net Position	<u>\$ 13,876,748</u>

**NOTE 17: 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.

**NOTE 18: COMMITMENTS**

The County accepts prisoners from the State of New Mexico Department of Corrections and U.S. Marshal Service and subcontracts with the Corrections Corporation of America (CCA) for housing those prisoners. If CCA fails to meet the contract requirements, the County could be liable for awards or damages resulting from legal actions filed by prisoners.

The County did not have construction commitments outstanding as of June 30, 2022.

**NOTE 19: 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. 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*
- GASB Statement No. 99, *Omnibus 2022*
- GASB Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*
- GASB Statement No. 101, *Compensated Absences*

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

**NOTE 19: NEW ACCOUNTING STANDARDS (CONTINUED)**

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

- GASB Statement No. 89, *Interest Costs Incurred before End of Construction*
- GASB Statement No. 92, *Omnibus* (Paragraphs 6 through 10 and 12)
- GASB Statement No. 93, *Replacement of Interbank Offered Rates* (Paragraphs 11b, 13, and 14)

**The following pronouncements that are issued and effective have been adopted by the County and have an impact on the County's financial statements:**

- GASB Statement No. 87, *Leases*
- GASB Statement No. 98, *The Annual Comprehensive Financial Report*

**NOTE 20: ENVIRONMENTAL GROSS RECEIPTS TAX-PLEDGED REVENUES**

Torrance County and other members of the Torrance County Solid Waste Authority, now known as the Estancia Valley Solid Waste Authority, entered into a loan agreement with the New Mexico Finance Authority in 1999. The loan amount was \$556,119 and the proceeds were used to (a) refund Torrance County Series 1992 Environmental Revenue Bonds and (b) construct solid waste facilities for the Solid Waste Authority.

As part of the above agreement, the County pledged the revenues received from its 1/8 of 1% county environmental services gross receipts tax as security for payment of the loan agreement. The City of Moriarty, Town of Estancia, Town of Mountainair, and the Village of Willard, as members of the Solid Waste Authority, also pledged revenues received from the 1/16 of 1% municipal environmental services gross receipts tax imposed by them. These revenues are all intercepted by the New Mexico Finance Authority.

The above referenced loan is payable solely from the pledged revenues noted above, and the note holder cannot look to any other revenues of the County in payment. The loan is not considered to be a general obligation of the County and it is not included in the financial statements of the County.

**NOTE 21: RESTATEMENT**

During fiscal year 2022, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Lease*. Implementation of this standard required a restatement to the County's custodial fund's beginning net position in a cumulative amount of \$157,459.

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

**NOTE 22: SUBSEQUENT EVENTS**

The County has evaluated subsequent events through November 28, 2022, 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. The County has identified one subsequent event requiring disclosure:

**Opioid Settlements**

Subsequent to year end, the County received funds related to a Nationwide settlement that was reached to resolve all opioids litigation brought by states, including New Mexico, and local political subdivisions against the three largest pharmaceutical distributors: McKesson, Cardinal Health and AmerisourceBergen ("Distributors"), and manufacturer Janssen Pharmaceuticals, Inc. and its parent company Johnson & Johnson (collectively, "J&J"). The County received the first installments of \$149,218 in the fall of 2022. These settlements will provide substantial funds to states and local governments for abatement of the opioids epidemic across the country and will impose transformative changes in the way the settling defendants conduct their business. Under the terms of the settlement, the Distributors will pay a maximum of \$21 billion over 18 years, while J&J will pay a maximum of \$5 billion over no more than nine years, with approximately \$22.8 billion in settlement proceeds payable to state and local subdivisions. Of the funds going directly to participating states and subdivisions, at least 85% must be used for abatement of the opioid Epidemic, with the overwhelming bulk of the proceeds restricted to funding future abatement efforts by state and local governments.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**STATE OF NEW MEXICO  
TORRANCE 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 FUND**

	<u>2022</u>	<u>2021</u>	<u>2020</u>
County's proportion of the net pension liability	0.3640%	0.3468%	0.3217%
County's proportionate share of the net pension liability	\$ 4,100,697	\$ 7,013,085	\$ 5,568,947
County's covered-employee payroll	\$ 3,787,020	\$ 3,432,819	\$ 3,274,107
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	108.28%	204.30%	170.09%
Plan fiduciary net position as a percentage of the total pension liability	77.25%	66.36%	70.52%
	<u>2019</u>	<u>2018</u>	<u>2017</u>
County's proportion of the net pension liability	0.3356%	0.3186%	0.3173%
County's proportionate share of the net pension liability	\$ 5,350,706	\$ 4,377,833	\$ 5,069,386
County's covered-employee payroll	\$ 2,925,428	\$ 2,846,756	\$ 2,824,653
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	182.90%	153.78%	179.47%
Plan fiduciary net position as a percentage of the total pension liability	71.13%	73.74%	69.18%
	<u>2016</u>	<u>2015</u>	
County's proportion of the net pension liability	0.3025%	0.3019%	
County's proportionate share of the net pension liability	\$ 3,084,250	\$ 2,355,144	
County's covered-employee payroll	\$ 2,489,956	\$ 2,348,461	
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	123.87%	100.28%	
Plan fiduciary net position as a percentage of the total pension liability	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  
TORRANCE 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 GENERAL FUND**

	<b>2022</b>	<b>2021</b>	<b>2020</b>
Contractually required contribution	\$ 371,128	\$ 336,416	\$ 320,862
Contributions in relation to the contractually required contribution	<u>371,128</u>	<u>336,416</u>	<u>320,863</u>
Contribution deficiency (excess)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(1)</u>
County's covered-employee payroll	\$ 3,787,020	\$ 3,432,819	\$ 3,274,107
Contributions as a percentage of covered-employee payroll	9.80%	9.80%	9.80%
	<b>2019</b>	<b>2018</b>	<b>2017</b>
Contractually required contribution	\$ 274,866	\$ 279,378	\$ 271,865
Contributions in relation to the contractually required contribution	<u>274,866</u>	<u>279,378</u>	<u>271,865</u>
Contribution deficiency (excess)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
County's covered-employee payroll	\$ 2,925,428	\$ 2,846,756	\$ 2,824,653
Contributions as a percentage of covered-employee payroll	9.40%	9.81%	9.62%
	<b>2016</b>	<b>2015</b>	
Contractually required contribution	\$ 269,754	\$ 237,915	
Contributions in relation to the contractually required contribution	<u>269,754</u>	<u>237,915</u>	
Contribution deficiency (excess)	\$ <u>-</u>	\$ <u>-</u>	
County's covered-employee payroll	\$ 2,489,956	\$ 2,348,461	
Contributions as a percentage of covered-employee payroll	10.83%	10.13%	

\*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  
TORRANCE COUNTY  
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS TO PERA PLAN –  
MUNICIPAL GENERAL DIVISION  
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) PLAN  
LAST 10 FISCAL YEARS\***

**MUNICIPAL POLICE FUND**

	<b>2022</b>	<b>2021</b>	<b>2020</b>
Contractually required contribution	\$ 174,259	\$ 163,225	\$ 128,587
Contributions in relation to the contractually required contribution	<u>174,259</u>	<u>163,225</u>	<u>128,587</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 909,969	\$ 942,833	\$ 821,644
Contributions as a percentage of covered-employee payroll	19.15%	17.31%	15.65%
	<b>2019</b>	<b>2018</b>	<b>2017</b>
Contractually required contribution	\$ 68,717	\$ 69,845	\$ 67,966
Contributions in relation to the contractually required contribution	<u>68,717</u>	<u>69,845</u>	<u>67,966</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
County's covered-employee payroll	\$ 671,582	\$ 653,521	\$ 675,169
Contributions as a percentage of covered-employee payroll	10.23%	10.69%	10.07%
	<b>2016</b>	<b>2015</b>	
Contractually required contribution	\$ 70,218	\$ 62,391	
Contributions in relation to the contractually required contribution	<u>70,218</u>	<u>62,391</u>	
Contribution deficiency (excess)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	
County's covered-employee payroll	\$ 600,201	\$ 525,038	
Contributions as a percentage of covered-employee payroll	11.70%	11.88%	

\*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  
TORRANCE 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 FUND**

	<b>2022</b>	<b>2021</b>	<b>2020</b>
Contractually required contribution	\$ 174,259	\$ 163,225	\$ 128,587
Contributions in relation to the contractually required contribution	<u>174,259</u>	<u>163,225</u>	<u>128,587</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 909,969	\$ 942,833	\$ 821,644
Contributions as a percentage of covered-employee payroll	19.15%	17.31%	15.65%
	<b>2019</b>	<b>2018</b>	<b>2017</b>
Contractually required contribution	\$ 68,717	\$ 69,845	\$ 67,966
Contributions in relation to the contractually required contribution	<u>68,717</u>	<u>69,845</u>	<u>67,966</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
County's covered-employee payroll	\$ 671,582	\$ 653,521	\$ 675,169
Contributions as a percentage of covered-employee payroll	10.23%	10.69%	10.07%
	<b>2016</b>	<b>2015</b>	
Contractually required contribution	\$ 70,218	\$ 62,391	
Contributions in relation to the contractually required contribution	<u>70,218</u>	<u>62,391</u>	
Contribution deficiency (excess)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	
County's covered-employee payroll	\$ 600,201	\$ 525,038	
Contributions as a percentage of covered-employee payroll	11.70%	11.88%	

\*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  
TORRANCE COUNTY  
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF NET OPEB LIABILITY  
NEW MEXICO RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN  
LAST 10 FISCAL YEARS\***

	<u>2022</u>	<u>2021</u>	<u>2020</u>
County's proportion of the net OPEB liability	0.09078%	0.08514%	0.08449%
County's proportionate share of the net OPEB liability	\$ 2,986,651	\$ 3,574,950	\$ 2,739,494
County covered employee payroll	\$ 4,188,349	\$ 3,659,416	\$ 3,525,707
County's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	71.31%	97.69%	77.70%
Plan fiduciary net position as a percentage of the total OPEB liability	25.39%	16.50%	18.92%
	<u>2019</u>	<u>2018</u>	
County's proportion of the net OPEB liability	0.08144%	0.08417%	
County's proportionate share of the net OPEB liability	\$ 3,541,300	\$ 3,814,309	
County covered employee payroll	\$ 3,494,278	\$ 3,506,225	
County's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	101.35%	108.79%	
Plan fiduciary net position as a percentage of the total OPEB liability	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  
TORRANCE COUNTY  
SCHEDULE OF COUNTY'S OPEB CONTRIBUTIONS  
NEW MEXICO RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN  
LAST 10 FISCAL YEARS\***

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 93,933	\$ 87,608	\$ 74,787
Less: Contributions in relation to the contractually required contributions	<u>93,933</u>	<u>87,608</u>	<u>74,787</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered employee payroll	\$ 4,696,626	\$ 4,634,026	\$ 3,525,707
Contributions as a percentage of covered employee payroll	2.00%	1.89%	2.12%
	<u>2019</u>	<u>2018</u>	
Contractually required contribution	\$ 127,264	\$ 267,279	
Less: Contributions in relation to the contractually required contributions	<u>125,710</u>	<u>134,144</u>	
Contribution Deficiency (Excess)	<u>\$ 1,554</u>	<u>\$ 133,135</u>	
County's covered employee payroll	\$ 3,494,278	\$ 3,506,225	
Contributions as a percentage of covered employee payroll	3.60%	3.83%	

\*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  
TORRANCE COUNTY  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2022**

**Pension Plan**

***Changes of benefit terms:*** The PERA and COLA and retirement eligibility benefits changes in recent years are described in Note 1 of PERA's ACFR <https://www.nmpera.org/financial-overview/>.

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

**OPEB Plan**

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

## **SUPPLEMENTAL INFORMATION**

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINED BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2022**

	<b>Nonmajor Funds</b>			<b>Total Nonmajor Funds</b>
	<b>Special Revenue</b>	<b>Capital Projects</b>	<b>Debt Service</b>	
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 799,423	\$ -	\$ 135,963	\$ 935,386
Restricted Cash	-	-	208	208
Investments	6,995,334	390,281	-	7,385,615
Receivables:				
Property Taxes	-	-	48,941	48,941
Other Taxes	324,032	-	-	324,032
Other Receivables, Net	83,517	-	-	83,517
Prepaid Expenses	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 8,202,306</b>	<b>\$ 390,281</b>	<b>\$ 185,112</b>	<b>\$ 8,777,699</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 305,472	\$ 24,866	\$ -	\$ 330,338
Accrued Salaries and Benefits	82,787	-	-	82,787
Unearned Revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>388,259</b>	<b>24,866</b>	<b>-</b>	<b>413,125</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue:				
Property Taxes	-	-	46,779	46,779
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>46,779</b>	<b>46,779</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>388,259</b>	<b>24,866</b>	<b>46,779</b>	<b>459,904</b>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Expenses	-	-	-	-
Restricted For:				
Special Revenue Funds	7,619,051	-	-	7,619,051
Debt Service Funds	-	-	138,333	138,333
Capital Projects Funds	-	365,415	-	365,415
Subsequent Year Expenditures	204,700	-	-	204,700
Unassigned	(9,704)	-	-	(9,704)
<b>TOTAL FUND BALANCES</b>	<b>7,814,047</b>	<b>365,415</b>	<b>138,333</b>	<b>8,317,795</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 8,202,306</b>	<b>\$ 390,281</b>	<b>\$ 185,112</b>	<b>\$ 8,777,699</b>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINED STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	Nonmajor Funds			Total Nonmajor Funds
	Special Revenue	Capital Projects	Debt Service	
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ -	\$ -	\$ 115,126	\$ 115,126
Gross Receipts Taxes	1,504,312	-	10,364	1,514,676
Gasoline and Motor Vehicle Taxes	646,351	-	-	646,351
Other Taxes	103,942	-	-	103,942
Federal Operating Grants	22,862	-	-	22,862
State Operating Grants	3,410,205	202,712	-	3,612,917
State Capital Grants	2,594,078	9,109	-	2,603,187
Payments in Lieu of Taxes	3,814,500	-	-	3,814,500
Charges for Services	291,052	-	-	291,052
Investment Income	16,628	-	69,781	86,409
Miscellaneous Income	404,914	-	-	404,914
<b>TOTAL REVENUES</b>	<u>12,808,844</u>	<u>211,821</u>	<u>195,271</u>	<u>13,215,936</u>
<b>EXPENDITURES</b>				
Current:				
General Government	589,941	-	-	589,941
Public Safety	4,043,348	5,172	-	4,048,520
Public Works	1,616,600	476,155	-	2,092,755
Culture and Recreation	253,497	-	-	253,497
Health and Welfare	648,188	-	-	648,188
Capital Outlay	3,060,549	963,470	-	4,024,019
Debt Service Principal	57,938	-	744,325	802,263
Debt Service Interest	4,321	-	65,005	69,326
Lease Principal	229,246	-	-	229,246
Lease Interest	8,950	-	-	8,950
<b>TOTAL EXPENDITURES</b>	<u>10,512,578</u>	<u>1,444,797</u>	<u>809,330</u>	<u>12,766,705</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>2,296,266</u>	<u>(1,232,976)</u>	<u>(614,059)</u>	<u>449,231</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds From Sale of Assets	10,008	-	-	10,008
Transfers In	4,098,787	1,210,658	439,287	5,748,732
Transfers Out	(3,472,916)	(658)	-	(3,473,574)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>635,879</u>	<u>1,210,000</u>	<u>439,287</u>	<u>2,285,166</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,932,145	(22,976)	(174,772)	2,734,397
<b>FUND BALANCE, BEGINNING</b>	<u>4,881,902</u>	<u>388,391</u>	<u>313,105</u>	<u>5,583,398</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 7,814,047</u>	<u>\$ 365,415</u>	<u>\$ 138,333</u>	<u>\$ 8,317,795</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS  
FOR THE YEAR ENDED JUNE 30, 2022**

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

**Farm and Range Fund (403)** - To account for the operations of farm and range activities, including soil and water conservation, predatory animal, and insect control. Financing is provided from distributions made under the Taylor Grazing Act Authority is Section 6-11-6, NMSA 1978.

**CR-A085 Developer Fee Fund (404)** - To account for fees received for improvements, as may be necessary to County Road - A085. Financing is provided by a developer as a condition of approving a special use permit from the County and as defined in a Road Maintenance Agreement. Authority is the County Commission.

**Fire District Funds (405, 406, 407, 408, 409, 418)** - To account for the operations of County's fire districts, which are defined by the area served. The individual fire districts are Northeast Torrance, Torrance County District II, Duran, McIntosh, and Torreon-Tajique. Financing is provided from the County's share of the fire allotment issued by the State Fire Marshal under 59A-53 -5, NMSA 1978, and also by gross receipts taxes approved by the voters of the County.

**Fire Pool 1/4% Tax Fund (411)** - To account for expenditures incurred in providing services and equipment purchases for the fire districts. Financing is provided by the County's share of gross receipts tax and may be used only for that purpose. Authority granted by Section 7-20E-15 and 7-20E-16, NMSA 1978.

**County Fair Board Fund (412)** - To account for the proceeds and expenditures of all revenue associated with the Torrance County Fair. Authority is the County Commission.

**Fire Department Administration Fund (413)** - This fund is used to provide resources to administer the volunteer fire districts. Funds are provided by an allotment from the State Fire Marshal and gross receipts taxes. Authorized by 59A-53-5, NMSA 1978.

**Indigent Fund (414)** - To account for expenditures incurred in providing services for the care of indigents. Financing is provided by the County's share of gross receipts tax and may be used only for that purpose. Authority is 27-5-7, NMSA1978.

**Emergency Medical Services (EMS) Fund (415)** - To account for a grant from the State of New Mexico to be used for the provision of emergency medical services to County residents. Sources of funds are the State of New Mexico Health Department Emergency Medical Services Bureau. Authority is Section 24-10A-3 through 10, NMSA 1978.

**Law Enforcement Protection Fund (LEPF) (410)** - To account for a grant from the State of New Mexico Corrections Department through the Law Enforcement Protection Act. The funding is to be used for law enforcement improvements. Authority is 29-13-1, NMSA 1978.

**Estancia Valley Solid Waste Authority (EVSWA) Contract Fund (419)** - To account for the transactions of Torrance County's management contract with the Estancia Valley Solid Waste Authority. Authority is the County Commission.

**Environmental Gross Receipts Tax Fund (423)** - To account for funds received for environmental gross receipts taxes that are then provided to the Torrance County Solid Waste Authority to help repay a loan arranged with the New Mexico Finance Authority. Authority is the County Commission.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

**DWI Smart Choice Fund (607)** - To account for the funds collected from the DWI Smart Choice Program. Authority is County Commission.

**WIPP Funding Fund (427)** - To account for the WIPP funding received from the State Fire Marshal's Office as defined by the contract with the State Fire Marshal's Office. Authority is the State Fire Marshal's Office.

**Volunteer Recruitment/Retention Fund (428)** - To account for a grant from the National Rifle Association for yearly membership fees for deputies to an indoor shooting range. Authority is the National Rifle Association.  
**State Animal Care Fund-** To account for the allotment funds from the NM State Veterinary Board. Authority is County Commission.

**State Animal Care Fund (429)** - To be used to account for fundraising money and donations given to the Torrance County Animal Shelter. Authority is the County Commission.

**Animal Shelter Fund (430)** - To be used to account for fundraising money and donations given to the Torrance County Animal Shelter. Authority is the County Commission.

**Safety Program Fund (600)** - To be used to account for fees received from the use of a separate dumping area (asbestos and construction). The proceeds are used in the County's safety program. Authority is the County Commission.

**Civil Defense Fund (604)** - To account for a grant from the State of New Mexico for the operation of the Civil Defense Unit Proceeds are 25% from the State of New Mexico and 75% from reimbursements from the Federal Emergency Management Agency (FEMA). Authority is FEMA.

**DWI Program Fund (605)** - To account for a grant from the State of New Mexico Department of Finance and Administration for D.W.I. detection and prevention pursuant to Chapter 65, New Mexico Laws of 1993. Authority is Section 6-5-8, NMSA 1978.

**DWI School Fund (606)** - To account for fees generated by the DWI School Authority is the County Commission.

**Treasurer's Fee Fund (609)** - To account for certain fees collected by the County Treasurer's Office. Resources are to be used for the upgrade of equipment in the office. Authorized by County Commission Resolution #2005-24.

**Reappraisal Fund (610)** - To account for the operations of a fund to help with reappraisal of County property to ensure valuation reflects current fair market value. Financing is provided by retainage of 1% of tax collections. Authority is Section 7-38-38.1, NMSA 1978.

**Clerk's Equipment Fund (612)** - To account for an additional \$7 recording fee collected by the Clerk's Office to pay for equipment/supplies for the Clerk's Office. Authority is the Absentee- Early Voting Act (Section 14-89-12.2, NMSA1978).

**RPHCA Grant Fund (616)** - To account for a grant from the State of New Mexico Department of Health, to provide health services at the Mountainair Family Health Clinic. Authority is the State of New Mexico Department of Health.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

**Recycling & Illegal Dumping Grant Fund (628)** - To account for a grant from the State of New Mexico Environment Department, to clean up illegal tire dumps within Torrance County. Authority is the State of New Mexico Environment Department.

**Home Visiting Grant Fund (629)** - To account for a grant from the State of New Mexico Children, Youth and Families Department to be used for prenatal home visiting services. Authority is the State of New Mexico Children, Youth and Families Department.

**Esperanza Clinic Fund (630)** - To account for funds received for rent on the Esperanza Clinic. The lease agreement calls for these proceeds to be in a separate fund to help offset maintenance and repair costs of the clinic. Authority is the County Commission.

**Senior Citizens Program Fund (631)** - To account for proceeds from the sale of senior program vehicles. Funds to be used for senior citizen program operations. Authority is the County Commission.

**DWI Screening Fund (608)** - Referrals come from Magistrate and Municipal courts and also from the Juvenile Probation office. DWI offenders are normally screened after conviction. We screen at the courthouse and at the sheriff's office. The County charges \$100.00 for the screening fee. These fees are dependent on annual DWI convictions which have been decreasing in the County. Costs attributed to screening include court attendance, telephone, internet, copy machine lease, supplies.

**HIDTA Task Force (801)** – To account for a grant from the National Office of Drug Control Policy utilized in high intensity drug trafficking areas. Authority for creation is contained in Anti-drug Abuse Act of 1988. Public Law 100-690.

**Court Forfeiture Fund (634)** - To accounts for funds forfeited to the County by the court system. This money also includes any cash evidence seized by the Sheriff's Department for safekeeping until release by the court. This money can only be used as defined by the court system on a case-by-case basis.

**Juvenile Justice Grant Fund (635)** - To account for a grant received from the State of New Mexico Children Youth and Families Department to be used for the support and defense of juveniles. The Authority is the State of New Mexico Children Youth and Families Department

**Wind PILT Fund (641)** - To account for the payment in lieu of taxes payments received from High Lonesome Mesa, LLC according to the lease agreement and Ordinance 2008-01. Authority is the County Commission.

**Investment Interest Fund (642)** - To account for interest earned from the New Mexico State Treasurer Local Government Investment Pool or any other investments. Authority is County Commission.

**Estancia Basin Water Study Fund (650)** - To account for funds received from local grants and from sales of water conservation booklets to study water issues and to help inform and educate the County's residents about the Estancia Basin. Authority is the County Commission.

**Rural Addressing Fund (675)** - To account for the proceeds of a part of the local option gross receipts tax to be used to mark rural addresses for use by emergency personnel. Authority is Section 67- 3-28.2NMSA1978.

**Attorney General Grant Fund (681)** - To account for the DRAM grant the County received from the New Mexico Attorney General's Office. Authority is County Commission.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

**Planning and Zoning Court Fees Fund (685)** - To account for the court fees which are the result of a zoning case. Authority is the County Commission.

**Domestic Violence Fund (690)** - To account for a grant from the of New Mexico Children Youth and Families Department, to be used for the prevention of domestic violence. Authority is the State of New Mexico Children Youth and Families Department.

**Domestic Violence (DV) Victim Restitution (691)** - To account for supplemental funding and donations received to assist victims of domestic violence. Authority is the County Commission.

**Title III Forest Reserve Fund (693)** - To account for resources received from the Secure Rural Schools and Community Self Determination Act of 2000 to be used only for search, rescue and emergency services, community service work camps or easement purchases. Authority is P.L106-393.

**U.S. Marshall JLEO Fund (802)** - To account for funds allocated to reimburse Torrance County for overtime incurred in association with the Joint Law Enforcement Operations task force. Authority is the U.S. Marshalls.

**Drug Education Program Fund (804)** - To account for fees received from offenders (instead of a fine) to be used to educate people about the dangers of drug use. Authority is 9-17-17NMSA1978.

**Traffic Safety Fund (805)** - To account for funds received from the U.S. Department of Transportation passed through the State of New Mexico Highway and Transportation Department for the purpose of helping local law enforcement officers reduce highway deaths and injuries resulting from individuals riding unrestrained or improperly restrained in motor vehicles, to increase seatbelt use rates, and to discourage drunk driving. Authority is the U.S. Department of Transportation.

**Teen Court Donation Fund (807)** - To account for donations made to the Teen Court Program. Authority is the County Commission.

**Forest Service Patrol Fund (808)** - To account for funds received from the U.S. Forest Service for the provision of police services in and around national forest areas. Authority is the U.S. Forest Service.

**Road Fund (402)** - To account for funds used to maintain roads that the County is responsible for. Financing is provided by motor vehicle fees. Expenditures are restricted to the construction and maintenance of County roads. Authority is Section 67-4-1 NMSA 1978.

**NMDOH CRIF Fund (826)** - To account for the NM Department of Health Cities Readiness Initiative contract funding. Authority is State of New Mexico Department of Health.

**NMDOH Cities Readiness Fund (829)** - To account for funds used by Emergency Manager State classification Intergovernmental grants

**Disaster Public Assistance Fund (830)** - To account for the FEMA disaster - public assistance funding for a declared flooding disaster that occurred in Torrance County. Authority is FEMA.

**Fire EMS Fund (416)** - To account for local option gross receipts tax proceeds and a training grant from the State of New Mexico Department of Finance and Administration. The training grant funds that are to be used to pay for 911 training. Financing is provided by a grant from New Mexico Department of Finance and Administration pursuant to Section 63-9D-1, NMSA 1978, "Enhanced 911 Act." Authority is the County Commission.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

**Finance Fund (450)** - To account for cash rewards from p card program to be used by the finance department (First \$5,000 for year only/if we ever have that much) state classification is other special revenue.

**NM PED SEIP (818)** - To account for awards from NM Public Education department for hiring interns, state classification is intergovernmental grants

**Dog Head Fire Fund (834)** - To account for Federal Emergency Management Agency (FEMA) disaster public assistance funding for the Dog Head Fire. Authority is FEMA.

**COVID-19 Fund (835)** - To account for any expenditures directly related to the COVID-19 Pandemic emergency and any reimbursement under the CARES Act. Authority is County Commission.

**Angel Armor (425)** - To account for money raised by a non profit to help the Sheriff's Department purchase angel armour for the Sheriff's deputies. Authority is the Commission.

**Carrol Petrie Foundation (431)** - To account for funding provided by the Carrol Petrie Foundation. It funds the spay/neuter voucher program of Animal Services. Authority is the Commission.

**Fire Protection Grant (627)** - To account for fire protection grants. These are funded by the NM DHSEM (Department of Homeland Security and Emergency Management, selected by the NM Fire Protection Grant Council. There are multiple grants (one awarded to each district and two to fire admin) to purchase fire apparatus, renovate one substation, purchase radios, and pay stipends). Authority is DHSEM.

**CYFD ARP (692)** - To account for grant funding provided through Children, Youth and Families Department Bureau of Health Services (CYFD BHS) (additional funding made available through ARPA to CYFD BHS). It assists domestic violence survivors by providing shelter options and more. We have mainly been using to pay hotel bills when necessary. Authority is CYFD.

**JAG Grant – Edward Byrne Memorial Justice Assistance Grant (810)** - To account for grant funding provided by NM Department of Public Safety acting through the Administrative Services Division – Grants Management Bureau. It is funding our Community Policing Program. Authority is NMDPS.

**Emergency 911 Fund (911)** - To account for local option gross receipts tax proceeds and a training grant from the State of New Mexico Department of Finance and Administration. The training grant funds that are to be used to pay for 911 training. Financing is provided by a grant from New Mexico Department of Finance and Administration pursuant to Section 63-9D-1, NMSA 1978, "Enhanced 911 Act." Authority is the County Commission.

**Adult Corrections Fund (420)** - To account for resources used to pay for the housing and care of Torrance County Inmates. Funding is provided through charges to local municipalities, the NM Dept. of Corrections, local gross receipts tax option and transfers from the County's general fund. Also includes the Community Monitoring Program. Authority is the County Commission.

**NMFA Grant Fund (626)** - To account for the NMFA grant the County received for the Southern Economic Development Plan. Authority is County Commission.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2022**

	<u>Farm and Range</u>	<u>CR-AO85 Developer</u>	<u>District 1 Fire</u>	<u>District 2 Fire</u>	<u>District 3 Fire</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 9,798	\$ 1,642	\$ 20,000	\$ 20,000	\$ 20,000
Restricted Cash	-	-	-	-	-
Investments	-	-	193,664	316,869	62,290
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 9,798</u>	<u>\$ 1,642</u>	<u>\$ 213,664</u>	<u>\$ 336,869</u>	<u>\$ 82,290</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ 141	\$ 3,279	\$ 2,052
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>141</u>	<u>3,279</u>	<u>2,052</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>141</u>	<u>3,279</u>	<u>2,052</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	9,798	1,642	213,523	333,590	80,238
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>9,798</u>	<u>1,642</u>	<u>213,523</u>	<u>333,590</u>	<u>80,238</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 9,798</u>	<u>\$ 1,642</u>	<u>\$ 213,664</u>	<u>\$ 336,869</u>	<u>\$ 82,290</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>District 4 Fire</u>	<u>District 5 Fire</u>	<u>District 6 Fire</u>	<u>Fire Pool 1/4% Tax</u>	<u>County Fair Board</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 20,000	\$ 20,000	\$ 20,000	\$ 50,000	\$ 38,013
Restricted Cash	-	-	-	-	-
Investments	70,609	51,264	120,836	50,340	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 90,609</u>	<u>\$ 71,264</u>	<u>\$ 140,836</u>	<u>\$ 100,340</u>	<u>\$ 38,013</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 136	\$ 1,708	\$ 555	\$ 922	\$ 611
Accrued Salaries and Benefits	-	-	-	11,340	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>136</u>	<u>1,708</u>	<u>555</u>	<u>12,262</u>	<u>611</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>136</u>	<u>1,708</u>	<u>555</u>	<u>12,262</u>	<u>611</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	90,473	69,556	140,281	88,078	37,402
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>90,473</u>	<u>69,556</u>	<u>140,281</u>	<u>88,078</u>	<u>37,402</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 90,609</u>	<u>\$ 71,264</u>	<u>\$ 140,836</u>	<u>\$ 100,340</u>	<u>\$ 38,013</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<b>Fire Dept. Admin.</b>	<b>Indigent Fund</b>	<b>EMS</b>	<b>Law Enforcement</b>	<b>EVSWA Contract</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 20,000	\$ -	\$ 21,910	\$ 16,480	\$ 51
Restricted Cash	-	-	-	-	-
Investments	36,576	135,775	-	-	36,295
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	51,739	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 56,576</u>	<u>\$ 187,514</u>	<u>\$ 21,910</u>	<u>\$ 16,480</u>	<u>\$ 36,346</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 5,659	\$ 148,705	\$ -	\$ -	\$ 14,455
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>5,659</u>	<u>148,705</u>	<u>-</u>	<u>-</u>	<u>14,455</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>5,659</u>	<u>148,705</u>	<u>-</u>	<u>-</u>	<u>14,455</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	50,917	38,809	21,910	16,480	21,891
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>50,917</u>	<u>38,809</u>	<u>21,910</u>	<u>16,480</u>	<u>21,891</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 56,576</u>	<u>\$ 187,514</u>	<u>\$ 21,910</u>	<u>\$ 16,480</u>	<u>\$ 36,346</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>Env. GRT</u>	<u>DWI Smart Choice</u>	<u>WIPP Funding</u>	<u>Volunteer Recruitment</u>	<u>State Animal Care</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 2,213	\$ 10,999	\$ 951	\$ 20,000	\$ -
Restricted Cash	-	-	-	-	-
Investments	-	-	-	24,178	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	26,595	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 28,808</u>	<u>\$ 10,999</u>	<u>\$ 951</u>	<u>\$ 44,178</u>	<u>\$ -</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	28,808	10,999	951	44,178	-
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>28,808</u>	<u>10,999</u>	<u>951</u>	<u>44,178</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 28,808</u>	<u>\$ 10,999</u>	<u>\$ 951</u>	<u>\$ 44,178</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>Animal Shelter</u>	<u>Safety Program</u>	<u>Civil Defense</u>	<u>DWI Program</u>	<u>DWI School</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 3,592	\$ -	\$ -	\$ 12,906	\$ 861
Restricted Cash	-	-	-	-	-
Investments	-	39,126	15,298	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 3,592</u>	<u>\$ 39,126</u>	<u>\$ 15,298</u>	<u>\$ 12,906</u>	<u>\$ 861</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ 653	\$ 1,793	\$ -
Accrued Salaries and Benefits	-	-	-	2,187	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>653</u>	<u>3,980</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>653</u>	<u>3,980</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	3,592	39,126	14,645	8,926	861
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>3,592</u>	<u>39,126</u>	<u>14,645</u>	<u>8,926</u>	<u>861</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 3,592</u>	<u>\$ 39,126</u>	<u>\$ 15,298</u>	<u>\$ 12,906</u>	<u>\$ 861</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>Treasurer's Fee</u>	<u>Reappraisal Fund</u>	<u>Clerk's Equipment</u>	<u>RPHCA Grant</u>	<u>Recycling Illegal Dump</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 950	\$ 10,000	\$ 10,000	\$ 11,016	\$ -
Restricted Cash	-	-	-	-	-
Investments	6,188	89,965	38,794	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	7,502	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 7,138</u>	<u>\$ 99,965</u>	<u>\$ 48,794</u>	<u>\$ 18,518</u>	<u>\$ -</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 6,410	\$ 48	\$ 7,502	\$ -
Accrued Salaries and Benefits	-	1,714	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>8,124</u>	<u>48</u>	<u>7,502</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>8,124</u>	<u>48</u>	<u>7,502</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	7,138	91,841	48,746	11,016	-
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>7,138</u>	<u>91,841</u>	<u>48,746</u>	<u>11,016</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 7,138</u>	<u>\$ 99,965</u>	<u>\$ 48,794</u>	<u>\$ 18,518</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>Home Visiting</u>	<u>Esperanza Clinic</u>	<u>Senior Citizens</u>	<u>DWI Screening</u>	<u>HIDTA Task Force</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ 6,451	\$ 2,700	\$ 6,079
Restricted Cash	-	-	-	-	-
Investments	469,867	-	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 469,867</u>	<u>\$ -</u>	<u>\$ 6,451</u>	<u>\$ 2,700</u>	<u>\$ 6,079</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	469,867	-	6,451	2,700	6,079
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>469,867</u>	<u>-</u>	<u>6,451</u>	<u>2,700</u>	<u>6,079</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 469,867</u>	<u>\$ -</u>	<u>\$ 6,451</u>	<u>\$ 2,700</u>	<u>\$ 6,079</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>Court Forfeiture</u>	<u>Juvenile Justice</u>	<u>Wind PILT</u>	<u>Invest. Interest</u>	<u>Estancia Water Basin Study</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 14,466	\$ 47,578	\$ -	\$ 163	\$ 22,730
Restricted Cash	-	-	-	-	-
Investments	-	-	1,876,510	305,231	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	6,006	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 14,466</u>	<u>\$ 53,584</u>	<u>\$ 1,876,510</u>	<u>\$ 305,394</u>	<u>\$ 22,730</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 1,421
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,421</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,421</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	14,466	53,584	1,876,510	305,394	21,309
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>14,466</u>	<u>53,584</u>	<u>1,876,510</u>	<u>305,394</u>	<u>21,309</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 14,466</u>	<u>\$ 53,584</u>	<u>\$ 1,876,510</u>	<u>\$ 305,394</u>	<u>\$ 22,730</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>Rural Addressing</u>	<u>Attorney General Grant</u>	<u>Planning &amp; Zoning</u>	<u>Domestic Violence</u>	<u>DV Victim Restitution</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ 14,908	\$ 95,467	\$ 27,804
Restricted Cash	-	-	-	-	-
Investments	-	-	31,600	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	24,213	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,508</u>	<u>\$ 119,680</u>	<u>\$ 27,804</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ 525	\$ 46
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>525</u>	<u>46</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>525</u>	<u>46</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	-	-	46,508	119,155	27,758
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>46,508</u>	<u>119,155</u>	<u>27,758</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,508</u>	<u>\$ 119,680</u>	<u>\$ 27,804</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<u>Title III Forest Reserve</u>	<u>U.S. Marshall JLEO</u>	<u>Drug Education</u>	<u>Traffic Safety</u>	<u>Teen Court Donation</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ 11,205	\$ -	\$ 3,028	\$ 1,679
Restricted Cash	-	-	-	-	-
Investments	191,582	-	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	5,036	-	1,190	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 191,582</u>	<u>\$ 16,241</u>	<u>\$ -</u>	<u>\$ 4,218</u>	<u>\$ 1,679</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	191,582	16,241	-	4,218	1,679
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>191,582</u>	<u>16,241</u>	<u>-</u>	<u>4,218</u>	<u>1,679</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 191,582</u>	<u>\$ 16,241</u>	<u>\$ -</u>	<u>\$ 4,218</u>	<u>\$ 1,679</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	Forest Serv. Patrol	Road Fund	NMDOH CRIF	NMDOH Cities Readiness	Disaster Pub. Assist.
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 476	\$ 80,000	\$ 15,368	\$ 9,602	\$ -
Restricted Cash	-	-	-	-	-
Investments	-	218,696	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	108,333	-	-	-
Other Receivables, Net	-	-	7,111	626	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 476</u>	<u>\$ 407,029</u>	<u>\$ 22,479</u>	<u>\$ 10,228</u>	<u>\$ -</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 13,797	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	29,710	2,048	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>43,507</u>	<u>2,048</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>43,507</u>	<u>2,048</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	476	158,822	20,431	10,228	-
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	204,700	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>476</u>	<u>363,522</u>	<u>20,431</u>	<u>10,228</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 476</u>	<u>\$ 407,029</u>	<u>\$ 22,479</u>	<u>\$ 10,228</u>	<u>\$ -</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<b>Fire EMS Fund</b>	<b>Finance Fund Fund</b>	<b>NM PED SEIP</b>	<b>Doghead Fire</b>	<b>COVID-19</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ 6,245	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	-	607	-	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ 607</u>	<u>\$ 6,245</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	9,704	-	2,907	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>9,704</u>	<u>-</u>	<u>2,907</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>9,704</u>	<u>-</u>	<u>2,907</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	-	607	3,338	-	-
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	(9,704)	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>(9,704)</u>	<u>607</u>	<u>3,338</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ 607</u>	<u>\$ 6,245</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<b>Angel Armor</b>	<b>Carrol Petrie Foundation</b>	<b>Fire Protection</b>	<b>CYFD ARP</b>	<b>JAG Grant</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ 25,000	\$ -	\$ 396	\$ 1,489
Restricted Cash	-	-	-	-	-
Investments	-	-	1,567,083	-	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	5,000	2,946
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 1,567,083</u>	<u>\$ 5,396</u>	<u>\$ 4,435</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ 64	\$ -
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	-	25,000	1,567,083	5,332	4,435
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>25,000</u>	<u>1,567,083</u>	<u>5,332</u>	<u>4,435</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 1,567,083</u>	<u>\$ 5,396</u>	<u>\$ 4,435</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS  
(CONTINUED)  
JUNE 30, 2022**

	<b>Emergency 911</b>	<b>Adult Corrections</b>	<b>NMFA Grant</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 45,000	\$ 207	\$ -	\$ 799,423
Restricted Cash	-	-	-	-
Investments	877,091	169,000	-	6,995,334
Receivables:				
Property Taxes	-	-	-	-
Other Taxes	137,365	-	-	324,032
Other Receivables, Net	9,840	14,047	-	83,517
Prepaid Expenses	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 1,069,296</u>	<u>\$ 183,254</u>	<u>\$ -</u>	<u>\$ 8,202,306</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 1,231	\$ 93,759	\$ -	\$ 305,472
Accrued Salaries and Benefits	16,000	7,177	-	82,787
Unearned Revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>17,231</u>	<u>100,936</u>	<u>-</u>	<u>388,259</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue:				
Property Taxes	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>17,231</u>	<u>100,936</u>	<u>-</u>	<u>388,259</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Expenses	-	-	-	-
Restricted For:				
Special Revenue Funds	1,052,065	82,318	-	7,619,051
Debt Service Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
Required Minimum Fund Balance	-	-	-	204,700
Unassigned	-	-	-	(9,704)
<b>TOTAL FUND BALANCES</b>	<u>1,052,065</u>	<u>82,318</u>	<u>-</u>	<u>7,814,047</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 1,069,296</u>	<u>\$ 183,254</u>	<u>\$ -</u>	<u>\$ 8,202,306</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Farm and Range</u>	<u>CR-AO85 Developer</u>	<u>District 1 Fire</u>	<u>District 2 Fire</u>	<u>District 3 Fire</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	1,470	-	56,951	150,234	138,189
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	27	299	3,808
<b>TOTAL REVENUES</b>	<u>1,470</u>	<u>-</u>	<u>56,978</u>	<u>150,533</u>	<u>141,997</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	34,077	-	16,939	59,973	72,441
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	84,028
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>34,077</u>	<u>-</u>	<u>16,939</u>	<u>59,973</u>	<u>156,469</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(32,607)</u>	<u>-</u>	<u>40,039</u>	<u>90,560</u>	<u>(14,472)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	32,250	-	-	-	-
Transfers Out	-	-	-	-	(4,817)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>32,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,817)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(357)	-	40,039	90,560	(19,289)
<b>FUND BALANCE, BEGINNING</b>	<u>10,155</u>	<u>1,642</u>	<u>173,484</u>	<u>243,030</u>	<u>99,527</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 9,798</u>	<u>\$ 1,642</u>	<u>\$ 213,523</u>	<u>\$ 333,590</u>	<u>\$ 80,238</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>District 4 Fire</u>	<u>District 5 Fire</u>	<u>District 6 Fire</u>	<u>Fire Pool 1/4% Tax</u>	<u>County Fair Board</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	56,951	133,731	80,927	-	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	3,010
Investment Income	-	-	-	-	-
Miscellaneous Income	16	21,255	-	-	244,960
<b>TOTAL REVENUES</b>	<u>56,967</u>	<u>154,986</u>	<u>80,927</u>	<u>-</u>	<u>247,970</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	15,145	71,921	17,790	144,776	-
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	253,497
Health and Welfare	-	-	-	-	-
Capital Outlay	-	110,092	-	165,759	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>15,145</u>	<u>182,013</u>	<u>17,790</u>	<u>310,535</u>	<u>253,497</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>41,822</u>	<u>(27,027)</u>	<u>63,137</u>	<u>(310,535)</u>	<u>(5,527)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	-	-	115,000	6,000
Transfers Out	-	(16,085)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(16,085)</u>	<u>-</u>	<u>115,000</u>	<u>6,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	41,822	(43,112)	63,137	(195,535)	473
<b>FUND BALANCE, BEGINNING</b>	48,651	112,668	77,144	283,613	36,929
<b>FUND BALANCE, ENDING</b>	<u>\$ 90,473</u>	<u>\$ 69,556</u>	<u>\$ 140,281</u>	<u>\$ 88,078</u>	<u>\$ 37,402</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Fire Dept. Admin.</b>	<b>Indigent Fund</b>	<b>EMS</b>	<b>Law Enforcement</b>	<b>EVSWA Contract</b>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	238,449	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	80,927	-	14,814	29,000	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	1,200	-	-	-
<b>TOTAL REVENUES</b>	<u>80,927</u>	<u>239,649</u>	<u>14,814</u>	<u>29,000</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	107,735
Public Safety	71,253	-	16,361	12,520	-
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	630,137	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>71,253</u>	<u>630,137</u>	<u>16,361</u>	<u>12,520</u>	<u>107,735</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>9,674</u>	<u>(390,488)</u>	<u>(1,547)</u>	<u>16,480</u>	<u>(107,735)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	150,000	-	-	-
Transfers Out	-	(200,000)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	9,674	(440,488)	(1,547)	16,480	(107,735)
<b>FUND BALANCE, BEGINNING</b>	41,243	479,297	23,457	-	129,626
<b>FUND BALANCE, ENDING</b>	<u>\$ 50,917</u>	<u>\$ 38,809</u>	<u>\$ 21,910</u>	<u>\$ 16,480</u>	<u>\$ 21,891</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Env. GRT</u>	<u>DWI Smart Choice</u>	<u>WIPP Funding</u>	<u>Volunteer Recruitment</u>	<u>State Animal Care</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	258,754	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	6,551	-	-
State Operating Grants	-	225	-	-	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>258,754</u>	<u>225</u>	<u>6,551</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General Government	230,482	-	-	74,935	-
Public Safety	-	1,000	(6,000)	-	-
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	12,000	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>230,482</u>	<u>1,000</u>	<u>6,000</u>	<u>74,935</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>28,272</u>	<u>(775)</u>	<u>551</u>	<u>(74,935)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	-	-	80,000	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	28,272	(775)	551	5,065	-
<b>FUND BALANCE, BEGINNING</b>	536	11,774	400	39,113	-
<b>FUND BALANCE, ENDING</b>	<u>\$ 28,808</u>	<u>\$ 10,999</u>	<u>\$ 951</u>	<u>\$ 44,178</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Animal Shelter</u>	<u>Safety Program</u>	<u>Civil Defense</u>	<u>DWI Program</u>	<u>DWI School</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	-	220,635	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	7,457	-	-	775
Investment Income	-	-	-	-	-
Miscellaneous Income	560	7,041	-	480	143
<b>TOTAL REVENUES</b>	<u>560</u>	<u>14,498</u>	<u>-</u>	<u>221,115</u>	<u>918</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	19,103	42,328	251,821	1,187
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	3,367	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>19,103</u>	<u>45,695</u>	<u>251,821</u>	<u>1,187</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>560</u>	<u>(4,605)</u>	<u>(45,695)</u>	<u>(30,706)</u>	<u>(269)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	12,544	48,400	20,000	-
Transfers Out	-	-	-	(45,000)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>12,544</u>	<u>48,400</u>	<u>(25,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	560	7,939	2,705	(55,706)	(269)
<b>FUND BALANCE, BEGINNING</b>	3,032	31,187	11,940	64,632	1,130
<b>FUND BALANCE, ENDING</b>	<u>\$ 3,592</u>	<u>\$ 39,126</u>	<u>\$ 14,645</u>	<u>\$ 8,926</u>	<u>\$ 861</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Treasurer's Fee</u>	<u>Reappraisal Fund</u>	<u>Clerk's Equipment</u>	<u>RPHCA Grant</u>	<u>Recycling Illegal Dump</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	103,767	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	27,313	97,024	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	21,416	20,600	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	310	-	-	-	-
<b>TOTAL REVENUES</b>	<u>21,726</u>	<u>124,367</u>	<u>27,313</u>	<u>97,024</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General Government	18,926	53,912	19,676	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	-	104,526	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	37,233	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	3,522	-	-
Lease Interest	-	-	11	-	-
<b>TOTAL EXPENDITURES</b>	<u>18,926</u>	<u>91,145</u>	<u>23,209</u>	<u>104,526</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>2,800</u>	<u>33,222</u>	<u>4,104</u>	<u>(7,502)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers Out	-	(23,474)	-	-	(14,979)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(23,474)</u>	<u>-</u>	<u>-</u>	<u>(14,979)</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,800	9,748	4,104	(7,502)	(14,979)
<b>FUND BALANCE, BEGINNING</b>	4,338	82,093	44,642	18,518	14,979
<b>FUND BALANCE, ENDING</b>	<u>\$ 7,138</u>	<u>\$ 91,841</u>	<u>\$ 48,746</u>	<u>\$ 11,016</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Home Visiting</u>	<u>Esperanza Clinic</u>	<u>Senior Citizens</u>	<u>DWI Screening</u>	<u>HIDTA Task Force</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	-	-	3,301
State Capital Grants	2,228,729	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	1,500	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>2,228,729</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>3,301</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	1,645	1,192
Public Works	10,511	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	2,434	10,000	-	-
Capital Outlay	1,865,653	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>1,876,164</u>	<u>2,434</u>	<u>10,000</u>	<u>1,645</u>	<u>1,192</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>352,565</u>	<u>(2,434)</u>	<u>(10,000)</u>	<u>(145)</u>	<u>2,109</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	117,302	-	10,000	-	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>117,302</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	469,867	(2,434)	-	(145)	2,109
<b>FUND BALANCE, BEGINNING</b>	-	2,434	6,451	2,845	3,970
<b>FUND BALANCE, ENDING</b>	<u>\$ 469,867</u>	<u>\$ -</u>	<u>\$ 6,451</u>	<u>\$ 2,700</u>	<u>\$ 6,079</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Court Forfeiture</u>	<u>Juvenile Justice</u>	<u>Wind PILT</u>	<u>Investment Interest</u>	<u>Estancia Water Basin Study</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	71,229	-	-	3,000
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	3,814,500	-	-
Charges for Services	1,653	-	-	-	-
Investment Income	-	-	-	16,628	-
Miscellaneous Income	-	-	-	-	5,250
<b>TOTAL REVENUES</b>	<u>1,653</u>	<u>71,229</u>	<u>3,814,500</u>	<u>16,628</u>	<u>8,250</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	1,538	-
Public Safety	9,201	75,777	-	-	-
Public Works	-	-	-	-	7,143
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>9,201</u>	<u>75,777</u>	<u>-</u>	<u>1,538</u>	<u>7,143</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(7,548)</u>	<u>(4,548)</u>	<u>3,814,500</u>	<u>15,090</u>	<u>1,107</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	10,008	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	-	321,120	-	-
Transfers Out	(1,733)	-	(2,483,109)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>8,275</u>	<u>-</u>	<u>(2,161,989)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	727	(4,548)	1,652,511	15,090	1,107
<b>FUND BALANCE, BEGINNING</b>	<u>13,739</u>	<u>58,132</u>	<u>223,999</u>	<u>290,304</u>	<u>20,202</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 14,466</u>	<u>\$ 53,584</u>	<u>\$ 1,876,510</u>	<u>\$ 305,394</u>	<u>\$ 21,309</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Rural Addressing</u>	<u>Attorney General Grant</u>	<u>Planning &amp; Zoning</u>	<u>Domestic Violence</u>	<u>DV Victim Restitution</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	175
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	-	67,449	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	1,544	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	-	1,684
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>1,544</u>	<u>67,449</u>	<u>1,859</u>
<b>EXPENDITURES</b>					
Current:					
General Government	(748)	-	-	-	-
Public Safety	-	-	-	61,933	2,872
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	949	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	2,937	-
Lease Interest	-	-	-	9	-
<b>TOTAL EXPENDITURES</b>	<u>(748)</u>	<u>-</u>	<u>-</u>	<u>65,828</u>	<u>2,872</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>748</u>	<u>-</u>	<u>1,544</u>	<u>1,621</u>	<u>(1,013)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	-	6,000	46,500	-
Transfers Out	(87,895)	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(87,895)</u>	<u>-</u>	<u>6,000</u>	<u>46,500</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>(87,147)</u>	<u>-</u>	<u>7,544</u>	<u>48,121</u>	<u>(1,013)</u>
<b>FUND BALANCE, BEGINNING</b>	<u>87,147</u>	<u>-</u>	<u>38,964</u>	<u>71,034</u>	<u>28,771</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,508</u>	<u>\$ 119,155</u>	<u>\$ 27,758</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Title III Forest Reserve</b>	<b>U.S. Marshall JLEO</b>	<b>Drug Education</b>	<b>Traffic Safety</b>	<b>Teen Court Donation</b>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	16,311	-	-	-
State Operating Grants	10,448	-	-	7,117	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	-	29
<b>TOTAL REVENUES</b>	<u>10,448</u>	<u>16,311</u>	<u>-</u>	<u>7,117</u>	<u>29</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	15,244	1,171	6,729	63
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>15,244</u>	<u>1,171</u>	<u>6,729</u>	<u>63</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>10,448</u>	<u>1,067</u>	<u>(1,171)</u>	<u>388</u>	<u>(34)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	10,448	1,067	(1,171)	388	(34)
<b>FUND BALANCE, BEGINNING</b>	<u>181,134</u>	<u>15,174</u>	<u>1,171</u>	<u>3,830</u>	<u>1,713</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 191,582</u>	<u>\$ 16,241</u>	<u>\$ -</u>	<u>\$ 4,218</u>	<u>\$ 1,679</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Forest Serv. Patrol</u>	<u>Road Fund</u>	<u>NMDOH CRIF</u>	<u>NMDOH Cities Readiness</u>	<u>Disaster Pub. Assist.</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	646,351	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	88,805	26,900	7,626	-
State Capital Grants	-	341,949	-	-	12,273
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	855	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	80,542	-	-	-
<b>TOTAL REVENUES</b>	<u>-</u>	<u>1,158,502</u>	<u>26,900</u>	<u>7,626</u>	<u>12,273</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	51,587	-	-
Public Works	4,903	1,489,517	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	431,400	-	-	-
Debt Service Principal	-	57,938	-	-	-
Debt Service Interest	-	4,321	-	-	-
Lease Principal	-	222,787	-	-	-
Lease Interest	-	8,930	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>4,903</u>	<u>2,214,893</u>	<u>51,587</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(4,903)</u>	<u>(1,056,391)</u>	<u>(24,687)</u>	<u>7,626</u>	<u>12,273</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	2,000	936,618	32,388	-	-
Transfers Out	-	-	-	-	(86,618)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>2,000</u>	<u>936,618</u>	<u>32,388</u>	<u>-</u>	<u>(86,618)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(2,903)	(119,773)	7,701	7,626	(74,345)
<b>FUND BALANCE, BEGINNING</b>	<u>3,379</u>	<u>483,295</u>	<u>12,730</u>	<u>2,602</u>	<u>74,345</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 476</u>	<u>\$ 363,522</u>	<u>\$ 20,431</u>	<u>\$ 10,228</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Fire EMS Fund</b>	<b>Finance Fund</b>	<b>NM PED SEIP</b>	<b>Doghead Fire</b>	<b>COVID-19</b>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	57,494	-	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	290	-	-	-
<b>TOTAL REVENUES</b>	<u>-</u>	<u>290</u>	<u>57,494</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	72,358	-	-
Public Safety	434,136	-	-	-	560
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>434,136</u>	<u>-</u>	<u>72,358</u>	<u>-</u>	<u>560</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(434,136)</u>	<u>290</u>	<u>(14,864)</u>	<u>-</u>	<u>(560)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	297,665	-	35,000	-	-
Transfers Out	-	-	(34,000)	-	(227,141)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>297,665</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>(227,141)</u>
<b>NET CHANGE IN FUND BALANCES</b>	(136,471)	290	(13,864)	-	(227,701)
<b>FUND BALANCE, BEGINNING</b>	126,767	317	17,202	-	227,701
<b>FUND BALANCE, ENDING</b>	<u>\$ (9,704)</u>	<u>\$ 607</u>	<u>\$ 3,338</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Angel Armor</b>	<b>Carrol Petrie Foundation</b>	<b>Fire Protection</b>	<b>CYFD ARP</b>	<b>JAG Grant</b>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	25,000	1,892,083	5,000	19,815
State Capital Grants	11,127	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>11,127</u>	<u>25,000</u>	<u>1,892,083</u>	<u>5,000</u>	<u>19,815</u>
<b>EXPENDITURES</b>					
Current:					
General Government	11,127	-	-	-	-
Public Safety	-	-	25,000	-	27,513
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	4,668	-
Capital Outlay	-	-	300,000	-	12,867
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>11,127</u>	<u>-</u>	<u>325,000</u>	<u>4,668</u>	<u>40,380</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>25,000</u>	<u>1,567,083</u>	<u>332</u>	<u>(20,565)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Other Financing Uses	-	-	-	-	-
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Loans	-	-	-	-	-
Transfers In	-	-	-	5,000	25,000
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>25,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	25,000	1,567,083	5,332	4,435
<b>FUND BALANCE, BEGINNING</b>	-	-	-	-	-
<b>FUND BALANCE, ENDING</b>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 1,567,083</u>	<u>\$ 5,332</u>	<u>\$ 4,435</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Emergency 911</b>	<b>Adult Corrections</b>	<b>NMFA Grant</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	1,007,109	-	-	1,504,312
Gasoline and Motor Vehicle Taxes	-	-	-	646,351
Other Taxes	-	-	-	103,942
Federal Operating Grants	-	-	-	22,862
State Operating Grants	-	36,547	-	3,410,205
State Capital Grants	-	-	-	2,594,078
Payments in Lieu of Taxes	-	-	-	3,814,500
Charges for Services	149,093	83,149	-	291,052
Investment Income	-	-	-	16,628
Miscellaneous Income	14,030	22,990	-	404,914
<b>TOTAL REVENUES</b>	<u>1,170,232</u>	<u>142,686</u>	<u>-</u>	<u>12,808,844</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	589,941
Public Safety	907,380	1,578,710	-	4,043,348
Public Works	-	-	-	1,616,600
Culture and Recreation	-	-	-	253,497
Health and Welfare	-	-	-	648,188
Capital Outlay	38,150	-	-	3,060,549
Debt Service Principal	-	-	-	57,938
Debt Service Interest	-	-	-	4,321
Lease Principal	-	-	-	229,246
Lease Interest	-	-	-	8,950
<b>TOTAL EXPENDITURES</b>	<u>945,530</u>	<u>1,578,710</u>	<u>-</u>	<u>10,512,578</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>224,702</u>	<u>(1,436,024)</u>	<u>-</u>	<u>2,296,266</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other Financing Uses	-	-	-	-
Proceeds From Sale of Assets	-	-	-	10,008
Proceeds From Loans	-	-	-	-
Transfers In	200,000	1,600,000	-	4,098,787
Transfers Out	(248,065)	-	-	(3,472,916)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(48,065)</u>	<u>1,600,000</u>	<u>-</u>	<u>635,879</u>
<b>NET CHANGE IN FUND BALANCES</b>	176,637	163,976	-	2,932,145
<b>FUND BALANCE, BEGINNING</b>	875,428	(81,658)	-	4,881,902
<b>FUND BALANCE, ENDING</b>	<u>\$ 1,052,065</u>	<u>\$ 82,318</u>	<u>\$ -</u>	<u>\$ 7,814,047</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR CAPITAL PROJECTS FUND DESCRIPTIONS  
FOR THE YEAR ENDED JUNE 30, 2022**

Capital Projects Funds are used to account for the acquisition, construction, and repair of major capital assets.

Non-major capital projects funds consist of the following:

**County Infrastructure GRT (620)** - To account for funds received for the County infrastructure gross receipts taxes. County Ordinance 2006-1 states the specific purposes for which this tax can be used. Authority is the County Commission.

**Capital Outlay GRT (621)** - To account for funds received for the capital outlay gross receipts taxes. County ordinance 2014-03 states the specific purposes for which this tax can be used. Authority is County Commission.

**Legislative Appropriations (803)** - To account for resources received from State of New Mexico Legislative Appropriations for the acquisition of capital assets for Torrance County. This was authorized by the legislation involved.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2022**

	County Infra. GRT	Capital Outlay GRT	Legis. Approp.	Total Nonmajor Capital Projects Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-
Investments	349,788	-	40,493	390,281
Receivables:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Other Receivables, Net	-	-	-	-
Prepaid Expenses	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 349,788</u>	<u>\$ -</u>	<u>\$ 40,493</u>	<u>\$ 390,281</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ 24,866	\$ 24,866
Accrued Salaries and Benefits	-	-	-	-
Unearned Revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>24,866</u>	<u>24,866</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue:				
Property Taxes	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>24,866</u>	<u>24,866</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Expenses	-	-	-	-
Restricted For:				
Special Revenue Funds	-	-	-	-
Debt Service Funds	-	-	-	-
Capital Projects Funds	349,788	-	15,627	365,415
Subsequent Year Expenditures	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>349,788</u>	<u>-</u>	<u>15,627</u>	<u>365,415</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 349,788</u>	<u>\$ -</u>	<u>\$ 40,493</u>	<u>\$ 390,281</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR CAPITAL PROJECTS FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	County Infra. GRT	Capital Outlay GRT	Legis. Approp.	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Gasoline and Motor Vehicle Taxes	-	-	-	-
Other Taxes	-	-	-	-
Federal Operating Grants	-	-	-	-
State Operating Grants	-	-	202,712	202,712
State Capital Grants	-	-	9,109	9,109
Payments in Lieu of Taxes	-	-	-	-
Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Miscellaneous Income	-	-	-	-
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>211,821</u>	<u>211,821</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	5,172	5,172
Public Works	418,443	-	57,712	476,155
Culture and Recreation	-	-	-	-
Health and Welfare	-	-	-	-
Capital Outlay	499,096	-	464,374	963,470
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>917,539</u>	<u>-</u>	<u>527,258</u>	<u>1,444,797</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(917,539)</u>	<u>-</u>	<u>(315,437)</u>	<u>(1,232,976)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other Financing Uses	-	-	-	-
Proceeds from Sale of Assets	-	-	-	-
Proceeds From Loans	-	-	-	-
Transfers In	1,135,658	-	75,000	1,210,658
Transfers Out	-	(658)	-	(658)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>1,135,658</u>	<u>(658)</u>	<u>75,000</u>	<u>1,210,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	218,119	(658)	(240,437)	(22,976)
<b>FUND BALANCE, BEGINNING</b>	<u>131,669</u>	<u>658</u>	<u>256,064</u>	<u>388,391</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 349,788</u>	<u>\$ -</u>	<u>\$ 15,627</u>	<u>\$ 365,415</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR DEBT SERVICE FUND DESCRIPTION  
FOR THE YEAR ENDED JUNE 30, 2022**

**Debt Service Fund (636)** - This fund accounts for gross receipts and state allotment revenues collected to pay the current year's debt service on NMFA Loans. This fund also accounts for property tax revenues collected to pay off current year debt service on the 2001 general obligation bonds of the County.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET – NONMAJOR DEBT SERVICE FUND  
JUNE 30, 2022**

	<b>Total Nonmajor Debt Service Fund</b>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 135,963
Restricted Cash	208
Investments	-
Receivables:	
Property Taxes	48,941
Other Taxes	-
Other Receivables, Net	-
Prepaid Expenses	-
<b>TOTAL ASSETS</b>	<b>\$ 185,112</b>
<b>LIABILITIES</b>	
Accounts Payable	\$ -
Accrued Salaries and Benefits	-
Unearned Revenue	-
<b>TOTAL LIABILITIES</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable Revenue:	
Property Taxes	46,779
<b>TOTAL DEFERRED INFLOWS</b>	<b>46,779</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>46,779</b>
<b>FUND BALANCES</b>	
Nonspendable:	
Prepaid Expenses	-
Restricted For:	
Special Revenue Funds	-
Debt Service Funds	138,333
Capital Projects Funds	-
Subsequent Year Expenditures	-
Unassigned	-
<b>TOTAL FUND BALANCES</b>	<b>138,333</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 185,112</b>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE – NONMAJOR DEBT SERVICE FUND  
FOR THE YEAR ENDED JUNE 30, 2022**

	<b>Total Nonmajor Debt Service Fund</b>
<b>REVENUES</b>	
Taxes:	
Property Taxes	\$ 115,126
Gross Receipts Taxes	10,364
Gasoline and Motor Vehicle Taxes	-
Other Taxes	-
Federal Operating Grants	-
State Operating Grants	-
State Capital Grants	-
Payments in Lieu of Taxes	-
Charges for Services	-
Investment Income	69,781
Miscellaneous Income	-
<b>TOTAL REVENUES</b>	<u>195,271</u>
<b>EXPENDITURES</b>	
Current:	
General Government	-
Public Safety	-
Public Works	-
Culture and Recreation	-
Health and Welfare	-
Capital Outlay	-
Debt Service:	
Principal	744,325
Interest	65,005
<b>TOTAL EXPENDITURES</b>	<u>809,330</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(614,059)</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Other Financing Uses	-
Proceeds from Sale of Assets	-
Proceeds From Loans	-
Transfers In	439,287
Transfers Out	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>439,287</u>
<b>NET CHANGE IN FUND BALANCE</b>	(174,772)
<b>FUND BALANCE, BEGINNING</b>	<u>313,105</u>
<b>FUND BALANCE, ENDING</b>	<u><u>\$ 138,333</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
RECONCILIATION OF PROPERTY TAX ROLLS  
FOR THE YEAR ENDED JUNE 30, 2022**

Property Taxes Receivable, Beginning of Year	\$ 2,482,471
Changes to Tax Roll:	
Net Taxes Charged to Treasurer for Fiscal Year	10,157,666
Adjustments:	
Less: Charge Off of Taxes Receivable	<u>(46,663)</u>
Total Receivables Prior to Collections	12,593,474
Less: Collections for the Fiscal Year Ended June 30, 2022	<u>(10,377,089)</u>
Property Taxes Receivable, End of Year	<u><u>\$ 2,216,385</u></u>
Property Taxes Receivable by years:	
2012 - 2015	\$ 501,242
2016	174,752
2017	193,250
2018	220,774
2019	(125,150)
2020	379,681
2021	<u>871,836</u>
<b>Total Property Taxes Receivable</b>	<u><u>\$ 2,216,385</u></u>
<b><u>Property taxes receivable reported in the financial statements as follows:</u></b>	
Statement of Net Position	\$ 1,105,433
Statement of Fiduciary Net Position	<u>1,110,952</u>
<b>Total Property Taxes Receivable</b>	<u><u>\$ 2,216,385</u></u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2022**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2021	TAX COLLECTED PRIOR TO JUL 1, 2021	TOTAL TAX COLLECTED	DISTRIBUTED JUL 1, 2021 -JUN 30, 2022	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2021 -JUN 30, 2022	OUTSTANDING RECEIVABLE AS JUN 30, 2022
2021	NM DEBT SERV	\$ 615,869	\$ -	\$ -	\$ (562,344)	\$ (549,751)	\$ (12,593)	\$ 50,939
2020	NM DEBT SERV	602,007	(559,246)	(547,867)	(25,757)	(35,687)	(1,448)	21,400
2019	NM DEBT SERV	604,766	(583,103)	(581,682)	(27,012)	(27,164)	(1,269)	(7,464)
2018	NM DEBT SERV	564,704	(550,035)	(549,374)	(2,572)	(3,083)	(149)	12,082
2017	NM DEBT SERV	554,329	(541,817)	(541,503)	(1,791)	(2,048)	(58)	10,704
2016	NM DEBT SERV	530,657	(519,601)	(519,437)	(1,340)	(1,460)	(43)	9,699
2015	NM DEBT SERV	516,989	(507,501)	(507,393)	(1,017)	(1,069)	(56)	8,454
2014	NM DEBT SERV	490,625	(482,644)	(482,558)	(757)	(821)	(22)	7,207
2013	NM DEBT SERV	481,455	(474,372)	(474,307)	(545)	(599)	(11)	6,523
2012	NM DEBT SERV	467,232	(461,113)	(461,061)	(462)	(497)	(17)	5,657
		5,428,633	(4,679,432)	(4,665,182)	(623,597)	(622,179)	(15,666)	125,201
2021	CO OPERATION	5,134,015	-	-	(4,702,424)	(4,702,424)	-	431,630
2020	CO OPERATION	5,036,265	(4,664,714)	(4,664,714)	(214,680)	(214,680)	-	186,323
2019	CO OPERATION	5,002,168	(4,814,050)	(4,814,050)	(234,808)	(234,808)	-	(65,115)
2018	CO OPERATION	4,900,968	(4,773,812)	(4,773,812)	(22,273)	(22,273)	-	104,735
2017	CO OPERATION	4,712,387	(4,606,653)	(4,606,653)	(15,058)	(15,058)	-	90,532
2016	CO OPERATION	4,407,848	(4,316,260)	(4,316,260)	(11,081)	(11,081)	-	80,365
2015	CO OPERATION	4,299,714	(4,221,141)	(4,221,141)	(8,323)	(8,323)	-	70,112
2014	CO OPERATION	4,067,748	(4,001,780)	(4,001,780)	(6,190)	(6,190)	-	59,641
2013	CO OPERATION	3,923,674	(3,866,064)	(3,866,064)	(4,411)	(4,411)	-	53,083
2012	CO OPERATION	3,735,719	(3,686,853)	(3,686,853)	(3,682)	(3,682)	-	45,184
	Total	45,220,506	(38,951,327)	(38,951,327)	(5,222,930)	(5,222,930)	-	1,056,490
2021	CO DEBT SERV	97,047	-	-	(88,889)	(88,889)	-	8,159
2020	CO DEBT SERV	105,826	(98,019)	(98,019)	(4,511)	(4,511)	-	3,915
2019	CO DEBT SERV	384,977	(370,499)	(370,499)	(18,071)	(18,071)	-	(5,011)
2018	CO DEBT SERV	382,418	(372,484)	(372,484)	(1,742)	(1,742)	-	8,181
2017	CO DEBT SERV	364,388	(356,163)	(356,163)	(1,177)	(1,177)	-	7,037
2016	CO DEBT SERV	377,311	(369,450)	(369,450)	(953)	(953)	-	6,896
2015	CO DEBT SERV	352,090	(345,629)	(345,629)	(693)	(693)	-	5,758
2014	CO DEBT SERV	357,474	(351,660)	(351,660)	(552)	(552)	-	5,251
2013	CO DEBT SERV	338,729	(333,745)	(333,745)	(383)	(383)	-	4,590
2012	CO DEBT SERV	343,956	(339,451)	(339,451)	(340)	(340)	-	4,164
	Total	\$ 3,104,216	\$ (2,937,100)	\$ (2,937,100)	\$ (117,311)	\$ (117,311)	\$ -	\$ 48,940

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2022**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2021	TAX COLLECTED PRIOR TO JUL 1, 2021	TOTAL TAX COLLECTED	DISTRIBUTED JUL 1, 2021 -JUN 30, 2022	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2021 -JUN 30, 2022	OUTSTANDING RECEIVABLE AS JUN 30, 2022
2021	SCH LEVY	\$ 201,303	\$ -	\$ -	\$ (184,989)	\$ (180,888)	\$ (4,101)	\$ 16,328
2020	SCH LEVY	192,887	(179,049)	(175,376)	(8,157)	(11,364)	(466)	6,922
2019	SCH LEVY	192,000	(184,948)	(184,495)	(8,468)	(8,503)	(419)	(2,072)
2018	SCH LEVY	186,098	(181,380)	(181,175)	(825)	(985)	(46)	3,887
2017	SCH LEVY	179,551	(175,580)	(175,482)	(577)	(658)	(17)	3,388
2016	SCH LEVY	169,833	(166,307)	(166,255)	(439)	(478)	(13)	3,081
2015	SCH LEVY	166,331	(163,303)	(163,267)	(321)	(340)	(17)	2,702
2014	SCH LEVY	157,764	(155,193)	(155,164)	(241)	(263)	(7)	2,325
2013	SCH LEVY	152,350	(150,107)	(150,087)	(172)	(188)	(3)	2,067
2012	SCH LEVY	147,159	(145,228)	(145,212)	(147)	(158)	(5)	1,784
	Total	1,745,276	(1,501,095)	(1,496,513)	(204,336)	(203,825)	(5,094)	40,412
2021	SCH DEBT SERV	2,623,564	-	-	(2,391,984)	(2,331,780)	(60,204)	241,791
2020	SCH DEBT SERV	2,663,478	(2,447,947)	(2,391,320)	(114,388)	(163,671)	(7,343)	110,620
2019	SCH DEBT SERV	2,625,075	(2,511,773)	(2,504,578)	(120,221)	(121,470)	(5,946)	(15,822)
2018	SCH DEBT SERV	2,566,999	(2,488,555)	(2,485,105)	(13,771)	(16,437)	(785)	64,579
2017	SCH DEBT SERV	2,576,425	(2,509,565)	(2,507,966)	(9,521)	(10,844)	(276)	57,246
2016	SCH DEBT SERV	2,477,727	(2,417,305)	(2,416,422)	(7,422)	(8,115)	(189)	52,906
2015	SCH DEBT SERV	2,523,002	(2,469,542)	(2,468,942)	(5,796)	(6,082)	(315)	47,566
2014	SCH DEBT SERV	2,504,665	(2,457,224)	(2,456,746)	(4,429)	(4,766)	(140)	42,912
2013	SCH DEBT SERV	2,388,307	(2,347,743)	(2,347,328)	(3,225)	(3,575)	(65)	37,250
2012	SCH DEBT SERV	1,946,678	(1,916,677)	(1,916,367)	(2,374)	(2,598)	(87)	27,627
	Total	24,895,920	(21,566,331)	(21,494,774)	(2,673,131)	(2,669,338)	(75,350)	666,675
2021	SCH CAPT IMPRV	781,470	-	-	(717,604)	(701,249)	(16,355)	63,756
2020	SCH CAPT IMPRV	768,727	(713,768)	(699,275)	(32,692)	(45,333)	(1,851)	27,242
2019	SCH CAPT IMPRV	774,890	(747,050)	(745,259)	(38,305)	(38,395)	(1,701)	(13,569)
2018	SCH CAPT IMPRV	768,149	(749,043)	(748,183)	(3,325)	(3,991)	(193)	15,760
2017	SCH CAPT IMPRV	750,923	(734,606)	(734,192)	(2,334)	(2,671)	(77)	13,961
2016	SCH CAPT IMPRV	725,374	(710,812)	(710,596)	(1,756)	(1,912)	(59)	12,785
2015	SCH CAPT IMPRV	706,169	(693,600)	(693,458)	(1,346)	(1,415)	(74)	11,202
2014	SCH CAPT IMPRV	717,625	(705,928)	(705,802)	(1,111)	(1,204)	(32)	10,563
2013	SCH CAPT IMPRV	700,906	(690,562)	(690,467)	(798)	(877)	(16)	9,525
2012	SCH CAPT IMPRV	681,578	(672,619)	(672,542)	(678)	(730)	(25)	8,281
	Total	\$ 7,375,811	\$ (6,417,988)	\$ (6,399,774)	\$ (799,949)	\$ (797,777)	\$ (20,383)	\$ 159,506

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2022**

Year	Type	ADJUSTED TAX	TAX COLLECTED	TOTAL TAX	DISTRIBUTED	TOTAL	UNDISTRIBUTED	RECEIVABLE
		CHARGED PRIOR - JUL 1, 2021			JUL 1, 2021 -JUN 30, 2022		JUL 1, 2021 -JUN 30, 2022	
			PRIOR TO JUL 1, 2021	COLLECTED		DISTRIBUTED		AS JUN 30, 2022
2021	SCH CHARTER	\$ 84,654	\$ -	\$ -	\$ (75,716)	\$ (73,652)	\$ (2,064)	\$ 9,055
2020	SCH CHARTER	78,012	(70,637)	(68,653)	(3,365)	(5,089)	(260)	4,007
2019	SCH CHARTER	69,359	(65,448)	(65,201)	(1,325)	(1,407)	(165)	2,580
2018	SCH CHARTER	61,066	(58,650)	(58,542)	(447)	(531)	(25)	1,965
2017	SCH CHARTER	59,177	(57,270)	(57,226)	(276)	(313)	(7)	1,628
2016	SCH CHARTER	50,938	(49,357)	(49,334)	(202)	(222)	(3)	1,376
2015	SCH CHARTER	48,727	(47,427)	(47,411)	(145)	(154)	(8)	1,153
	Total	451,933	(348,789)	(346,367)	(81,476)	(81,368)	(2,532)	21,764
2021	CATTLE LEVY	40,948	-	-	(38,912)	(37,252)	(1,660)	2,017
2020	CATTLE LEVY	42,311	(39,342)	(37,965)	(1,867)	(3,244)	-	1,098
2019	CATTLE LEVY	43,938	(43,126)	(43,078)	(234)	(282)	-	573
2018	CATTLE LEVY	49,262	(48,834)	(48,813)	(7)	(28)	-	415
2017	CATTLE LEVY	62,008	(61,122)	(61,120)	(7)	(9)	-	874
2016	CATTLE LEVY	53,998	(53,364)	(53,364)	(2)	(2)	-	628
2015	CATTLE LEVY	49,364	(48,864)	(48,864)	-	-	-	498
2014	CATTLE LEVY	38,093	(37,663)	(37,663)	-	-	-	428
2013	CATTLE LEVY	41,197	(40,860)	(40,860)	-	-	-	335
2012	CATTLE LEVY	36,614	(36,277)	(36,277)	-	-	-	337
	Total	457,733	(409,452)	(408,004)	(41,029)	(40,817)	(1,660)	7,203
2021	SHEEP LEVY	446	-	-	(438)	(438)	-	8
2020	SHEEP LEVY	339	(314)	(287)	(21)	(49)	-	3
2019	SHEEP LEVY	363	(363)	(363)	-	-	-	-
2018	SHEEP LEVY	354	(354)	(353)	-	(1)	-	-
2017	SHEEP LEVY	348	(343)	(343)	-	-	-	5
2016	SHEEP LEVY	324	(322)	(322)	-	-	-	2
2015	SHEEP LEVY	242	(240)	(240)	-	-	-	2
2014	SHEEP LEVY	270	(267)	(267)	-	-	-	3
2013	SHEEP LEVY	425	(421)	(421)	-	-	-	3
2012	SHEEP LEVY	529	(527)	(527)	-	-	-	2
	Total	3,640	(3,151)	(3,123)	(459)	(488)	-	28
2021	GOATS LEVY	155	-	-	(134)	(131)	(3)	21
2020	GOATS LEVY	131	(81)	(79)	(23)	(24)	-	27
2019	GOATS LEVY	111	(90)	(90)	(2)	(2)	-	19
2018	GOATS LEVY	68	(62)	(62)	(4)	(4)	-	2
2017	GOATS LEVY	99	(90)	(90)	(5)	(5)	-	4
2016	GOATS LEVY	78	(73)	(73)	(3)	(3)	-	3
2015	GOATS LEVY	63	(61)	(61)	-	-	-	2
2014	GOATS LEVY	61	(60)	(60)	-	-	-	1
2013	GOATS LEVY	61	(61)	(61)	-	-	-	-
2012	GOATS LEVY	40	(40)	(40)	-	-	-	-

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2022**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2021	TAX COLLECTED PRIOR TO JUL 1, 2021	TOTAL TAX COLLECTED	DISTRIBUTED JUL 1, 2021 -JUN 30, 2022	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2021 -JUN 30, 2022	OUTSTANDING RECEIVABLE AS JUN 30, 2022
2021	EQUINE LEVY	\$ 1,431	\$ -	\$ -	\$ (1,289)	\$ (1,226)	\$ (63)	\$ 141
2020	EQUINE LEVY	1,462	(1,222)	(1,198)	(158)	(181)	-	82
2019	EQUINE LEVY	1,541	(1,497)	(1,497)	(4)	(4)	-	40
2018	EQUINE LEVY	1,370	(1,324)	(1,324)	-	-	-	46
2017	EQUINE LEVY	1,406	(1,289)	(1,289)	-	-	-	116
2016	EQUINE LEVY	1,432	(1,313)	(1,313)	-	-	-	119
2015	EQUINE LEVY	1,287	(1,186)	(1,186)	-	-	-	101
2014	EQUINE LEVY	1,155	(1,138)	(1,138)	-	-	-	17
2013	EQUINE LEVY	1,231	(1,204)	(1,204)	-	-	-	27
2012	EQUINE LEVY	1,181	(1,168)	(1,168)	-	-	-	13
	Total	13,496	(11,341)	(11,317)	(1,451)	(1,411)	(63)	702
2021	DAIRY CTL LEVY	1,555	-	-	(1,550)	(1,505)	(46)	5
2020	DAIRY CTL LEVY	1,934	(1,218)	(1,218)	(712)	(712)	-	4
2019	DAIRY CTL LEVY	1,513	(1,509)	(1,509)	-	-	-	4
2018	DAIRY CTL LEVY	7,285	(7,279)	(7,279)	-	-	-	5
2017	DAIRY CTL LEVY	9,008	(9,005)	(9,005)	-	-	-	3
2016	DAIRY CTL LEVY	7,669	(7,669)	(7,669)	-	-	-	-
2015	DAIRY CTL LEVY	8,112	(8,112)	(8,112)	-	-	-	-
2014	DAIRY CTL LEVY	8,953	(8,952)	(8,952)	-	-	-	2
2013	DAIRY CTL LEVY	8,960	(8,960)	(8,960)	-	-	-	-
2012	DAIRY CTL LEVY	8,369	(8,369)	(8,369)	-	-	-	-
	Total	63,358	(61,073)	(61,073)	(2,262)	(2,217)	(46)	23
2021	SWINE LEVY	35	-	-	(35)	(34)	(1)	-
2020	SWINE LEVY	28	(24)	(24)	(3)	(3)	-	1
2019	SWINE LEVY	12	(12)	(12)	-	-	-	-
2018	SWINE LEVY	8	(7)	(7)	-	-	-	1
2017	SWINE LEVY	13	(12)	(12)	-	-	-	1
2016	SWINE LEVY	10	(10)	(10)	-	-	-	-
2015	SWINE LEVY	12	(12)	(12)	-	-	-	-
2014	SWINE LEVY	11	(11)	(11)	-	-	-	-
2013	SWINE LEVY	16	(16)	(16)	-	-	-	-
	Total	145	(104)	(104)	(38)	(37)	(1)	3
2021	BISON LEVY	3,287	-	-	(3,193)	(3,120)	(73)	94
2020	BISON LEVY	-	-	-	-	-	-	-
2019	BISON LEVY	172	(172)	(172)	-	-	-	-
2018	BISON LEVY	89	(89)	(89)	-	-	-	1
2017	BISON LEVY	471	(470)	(470)	-	-	-	-
2016	BISON LEVY	484	(484)	(484)	-	-	-	-
2015	BISON LEVY	517	(517)	(517)	-	-	-	-
2014	BISON LEVY	317	(317)	(317)	-	-	-	-
2013	BISON LEVY	352	(346)	(346)	-	-	-	7
2012	BISON LEVY	467	(467)	(467)	-	-	-	-

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2022**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2021	TAX COLLECTED PRIOR TO JUL 1, 2021	TOTAL TAX COLLECTED	DISTRIBUTED JUL 1, 2021 -JUN 30, 2022	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2021 -JUN 30, 2022	OUTSTANDING RECEIVABLE AS JUN 30, 2022
2021	RATITES	\$ 2	\$ -	\$ -	\$ (2)	\$ -	\$ (2)	\$ -
2020	RATITES	1	(1)	(1)	-	-	-	-
2017	RATITES	1	(1)	(1)	-	-	-	-
2016	RATITES	1	(1)	(1)	-	-	-	-
2015	RATITES	1	(1)	(1)	-	-	-	-
2014	RATITES	2	(2)	(2)	-	-	-	-
2013	RATITES	-	-	-	-	-	-	-
Total		8	(6)	(6)	(2)	-	(2)	-
2019	NON-RENDITION	4	(4)	(4)	-	-	-	-
2018	NON-RENDITION	15	(2)	(2)	(2)	(2)	-	11
2017	NON-RENDITION	36	(27)	(20)	(8)	(15)	-	-
2016	NON-RENDITION	261	(261)	(261)	-	-	-	-
2015	NON-RENDITION	1,937	(1,937)	(1,937)	-	-	-	-
2014	NON-RENDITION	163	(163)	(163)	-	-	-	-
2013	NON-RENDITION	2	(2)	(2)	-	-	-	-
2012	NON-RENDITION	5	(5)	(5)	-	-	-	-
Total		2,423	(2,401)	(2,394)	(10)	(17)	-	11
2021	ADMINISTRATIVE	4,952	-	-	(4,383)	(4,269)	(115)	574
2020	ADMINISTRATIVE	4,633	(4,277)	(4,130)	(139)	(253)	(33)	217
2019	ADMINISTRATIVE	4,223	(4,023)	(3,994)	(47)	(67)	(9)	153
2018	ADMINISTRATIVE	4,300	(4,144)	(4,126)	(12)	(25)	(4)	144
2017	ADMINISTRATIVE	4,356	(4,225)	(4,211)	(18)	(28)	(4)	113
2016	ADMINISTRATIVE	4,526	(4,402)	(4,399)	(17)	(17)	(4)	107
2015	ADMINISTRATIVE	4,765	(4,654)	(4,650)	(12)	(11)	(4)	100
2014	ADMINISTRATIVE	4,935	(4,832)	(4,832)	(8)	(8)	-	95
2013	ADMINISTRATIVE	5,867	(5,785)	(5,781)	(8)	(12)	-	74
2012	ADMINISTRATIVE	5,004	(4,917)	(4,917)	(9)	(9)	-	78
Total		47,561	(41,259)	(41,040)	(4,653)	(4,699)	(173)	1,655
2021	EDGEWOOD SWCD	104,021	-	-	(90,758)	(87,739)	(3,019)	13,275
2020	EDGEWOOD SWCD	100,120	(88,846)	(86,020)	(5,116)	(7,418)	(524)	6,158
2019	EDGEWOOD SWCD	102,648	(95,768)	(95,455)	(2,172)	(2,132)	(352)	4,709
2018	EDGEWOOD SWCD	101,917	(96,904)	(96,723)	(821)	(930)	(72)	4,193
2017	EDGEWOOD SWCD	113,730	(109,361)	(109,279)	(526)	(590)	(19)	3,843
2016	EDGEWOOD SWCD	102,559	(98,561)	(98,492)	(389)	(449)	(8)	3,609
2015	EDGEWOOD SWCD	99,411	(96,062)	(96,016)	(357)	(396)	(7)	2,991
2014	EDGEWOOD SWCD	96,998	(94,043)	(94,005)	(255)	(290)	(4)	2,700
2013	EDGEWOOD SWCD	94,443	(91,717)	(91,682)	(209)	(240)	(4)	2,517
2012	EDGEWOOD SWCD	92,017	(89,720)	(89,702)	(187)	(200)	(4)	2,110
Total		\$ 1,007,864	\$ (860,982)	\$ (857,374)	\$ (100,790)	\$ (100,384)	\$ (4,013)	\$ 46,105

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2022**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2021	TAX COLLECTED PRIOR TO JUL 1, 2021	TOTAL TAX COLLECTED	DISTRIBUTED JUL 1, 2021 -JUN 30, 2022	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2021 -JUN 30, 2022	OUTSTANDING RECEIVABLE AS JUN 30, 2022
2021	CLAUNCH PINTO	\$ 67,902	\$ -	\$ -	\$ (69,532)	\$ (68,227)	\$ (1,304)	\$ 2,879
2020	CLAUNCH PINTO	75,354	(72,751)	(72,048)	(2,232)	(2,844)	(90)	1,308
2019	CLAUNCH PINTO	73,869	(72,870)	(72,827)	(454)	(272)	(224)	543
2018	CLAUNCH PINTO	73,791	(73,219)	(73,219)	(40)	(26)	(15)	529
2017	CLAUNCH PINTO	70,632	(70,194)	(70,193)	(26)	(11)	(15)	411
2016	CLAUNCH PINTO	68,062	(67,711)	(67,711)	(20)	(6)	(15)	329
2015	CLAUNCH PINTO	64,636	(64,353)	(64,352)	(7)	(5)	(2)	275
2014	CLAUNCH PINTO	60,716	(60,484)	(60,484)	-	(1)	-	230
2013	CLAUNCH PINTO	59,783	(59,570)	(59,570)	-	-	-	213
2012	CLAUNCH PINTO	59,542	(59,251)	(59,251)	-	-	-	291
	Total	674,287	(600,403)	(599,655)	(72,311)	(71,392)	(1,665)	7,008
2021	EAST TORRANCE	138,719	-	-	(145,414)	(142,476)	(2,938)	10,935
2020	EAST TORRANCE	145,598	(135,152)	(132,646)	(4,871)	(7,094)	(284)	5,575
2019	EAST TORRANCE	157,249	(152,378)	(151,986)	(15,867)	(16,006)	(252)	(12,532)
2018	EAST TORRANCE	155,203	(152,003)	(151,878)	(468)	(581)	(13)	2,732
2017	EAST TORRANCE	140,749	(138,062)	(137,988)	(284)	(357)	(2)	2,403
2016	EAST TORRANCE	137,948	(135,554)	(135,509)	(223)	(264)	(3)	2,171
2015	EAST TORRANCE	131,409	(129,229)	(129,206)	(192)	(203)	(12)	1,988
2014	EAST TORRANCE	126,933	(125,298)	(125,276)	(180)	(199)	(3)	1,456
2013	EAST TORRANCE	124,105	(122,644)	(122,644)	(98)	(97)	(1)	1,363
2012	EAST TORRANCE	119,436	(118,171)	(118,171)	(83)	(82)	(1)	1,183
	Total	1,377,349	(1,208,491)	(1,205,304)	(167,680)	(167,359)	(3,509)	17,274
2021	CARRIZOZO SWCD	279	-	-	(279)	(279)	-	-
2020	CARRIZOZO SWCD	339	(181)	(181)	(157)	(157)	-	-
2019	CARRIZOZO SWCD	322	(322)	(322)	-	-	-	-
2018	CARRIZOZO SWCD	267	(267)	(267)	-	-	-	-
2017	CARRIZOZO SWCD	153	(153)	(153)	-	-	-	-
2016	CARRIZOZO SWCD	11	(11)	(11)	-	-	-	-
2015	CARRIZOZO SWCD	11	(11)	(11)	-	-	-	-
2014	CARRIZOZO SWCD	8	(8)	(8)	-	-	-	-
2013	CARRIZOZO SWCD	8	(8)	(8)	-	-	-	-
2012	CARRIZOZO SWCD	8	(8)	(8)	-	-	-	-
	Total	\$ 1,406	\$ (969)	\$ (969)	\$ (436)	\$ (436)	\$ -	\$ -

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

Year	Type	ADJUSTED TAX CHARGED PRIOR JUL 1, 2021	TAX COLLECTED PRIOR TO JUL 1, 2021	TOTAL TAX COLLECTED	DISTRIBUTED JUL 1, 2021 -JUN 30, 2022	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2021 -JUN 30, 2022	OUTSTANDING RECEIVABLE AS JUN 30, 2022
2021	MUN OPERATION	\$ 256,012	\$ -	\$ -	\$ (232,908)	\$ (227,786)	\$ (5,122)	\$ 20,229
2020	MUN OPERATION	201,846	(189,547)	(183,751)	(7,497)	(12,589)	(703)	4,779
2019	MUN OPERATION	200,052	(194,059)	(193,391)	(16,731)	(16,880)	(519)	(12,186)
2018	MUN OPERATION	188,065	(185,417)	(184,855)	(1,146)	(1,679)	(28)	1,503
2017	MUN OPERATION	169,201	(167,466)	(167,199)	(757)	(1,022)	(1)	979
2016	MUN OPERATION	164,676	(163,622)	(163,580)	(426)	(467)	-	629
2015	MUN OPERATION	162,106	(161,591)	(161,589)	(124)	(125)	-	391
2014	MUN OPERATION	153,444	(152,911)	(152,911)	(80)	(80)	-	453
2013	MUN OPERATION	147,377	(147,130)	(147,130)	(47)	(47)	-	201
2012	MUN OPERATION	139,174	(138,974)	(138,974)	(27)	(27)	-	173
	Total	1,781,953	(1,500,717)	(1,493,380)	(259,743)	(260,702)	(6,373)	17,151
2018	SCH TECH DEBT	66,160	(66,076)	(66,045)	(81)	(112)	-	3
2017	SCH TECH DEBT	50,618	(50,588)	(50,572)	(28)	(45)	-	2
2016	SCH TECH DEBT	52,964	(52,907)	(52,900)	(9)	(16)	-	47
2015	SCH TECH DEBT	28,396	(28,390)	(28,372)	(5)	(23)	-	1
2014	SCH TECH DEBT	24,790	(24,785)	(24,768)	(5)	(22)	-	-
2013	SCH TECH DEBT	14,959	(14,956)	(14,956)	(3)	(3)	-	-
	Total	\$ 237,887	\$ (237,702)	\$ (237,613)	\$ (131)	\$ (221)	\$ -	\$ 53



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

GRAND TOTAL								
Year	County	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2021	TAX COLLECTED PRIOR TO JUL 1, 2021	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2021 -JUN 30, 2022	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2021 -JUN 30, 2022	OUTSTANDING RECEIVABLE AS JUN 30, 2022
2021	Torrance County	\$ 10,157,666	\$ -	\$ -	\$ (9,312,777)	\$ (9,203,115)	\$ (109,663)	\$ 871,836
2020	Torrance County	10,021,301	(9,266,339)	(9,164,775)	(426,346)	(514,903)	(13,002)	379,681
2019	Torrance County	10,239,252	(9,843,064)	(9,830,464)	(483,721)	(485,463)	(10,856)	(125,150)
2018	Torrance County	10,078,556	(9,809,940)	(9,803,717)	(47,536)	(52,430)	(1,330)	220,774
2017	Torrance County	9,820,009	(9,594,062)	(9,591,130)	(32,393)	(34,851)	(476)	193,250
2016	Torrance County	9,334,691	(9,135,357)	(9,133,853)	(24,282)	(25,445)	(337)	174,752
2015	Torrance County	9,165,291	(8,993,363)	(8,992,367)	(18,338)	(18,839)	(495)	153,296
2014	Torrance County	8,812,750	(8,665,363)	(8,664,567)	(13,808)	(14,396)	(208)	133,284
2013	Torrance County	8,484,207	(8,356,273)	(8,355,639)	(9,899)	(10,432)	(100)	117,778
2012	Torrance County	7,784,708	(7,679,835)	(7,679,362)	(7,989)	(8,323)	(139)	96,884
		<u>\$ 93,898,431</u>	<u>\$ (81,343,596)</u>	<u>\$ (81,215,874)</u>	<u>\$ (10,377,089)</u>	<u>\$ (10,368,197)</u>	<u>\$ (136,606)</u>	<u>\$ 2,216,385</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
LIST OF INDIVIDUAL DEPOSIT AND INVESTMENT ACCOUNTS  
JUNE 30, 2022**

<b>Account Name</b>	<b>US Bank</b>	<b>NMFA Cash Reserves (Restricted Cash)</b>	<b>New Mexico LGIP (Investments)</b>	<b>Total Cash, Restricted Cash and Investments</b>
Checking Operational	\$ 2,136,265	\$ -	\$ -	\$ 2,136,265
Investments	50,323	-	-	50,323
NMFA Reserve	-	208	-	208
State Treasurer Investments	-	-	16,557,171	16,557,171
<b>Total</b>	2,186,588	208	16,557,171	18,743,967
Reconciling Items	(951,862)	-	-	(951,862)
<b>Reconciled Balance</b>	<u>\$ 1,234,726</u>	<u>\$ 208</u>	<u>\$ 16,557,171</u>	<u>\$ 17,792,105</u>
Petty Cash				\$ 1,000
Less: Investments - Governmental Activities				(16,557,171)
Less: Fiduciary Funds Cash				(243,484)
Less: Restricted Cash				(208)
<b>Total unrestricted cash and cash equivalents</b>				<u>\$ 992,242</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF PLEDGED COLLATERAL  
JUNE 30, 2022**

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>LOC Number</u>	<u>Fair Market Value at June 30, 2022</u>	<u>Name and Location of Safekeeper</u>
US Bank	Letter of Credit	10/3/2022	567103	\$ <u>8,000,000</u>	FHLB Cincinnati, Cincinnati, OH
<b>Total Pledged Collateral</b>				<b>\$ <u>8,000,000</u></b>	



**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  
Torrance County  
Estancia, 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 respective budgetary comparisons of the general fund and major special revenue funds of Torrance County, New Mexico (the "County") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and the combining and individual funds of the County, presented as supplementary information, and have issued our report thereon dated November 28, 2022.

**Report on Internal Control Over Financial Reporting**

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

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

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

### **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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards*, and which are described in the accompanying schedule of findings and responses as item 2022-001.

### **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 responses. 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  
November 28, 2022

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED JUNE 30, 2022**

**Section I. Summary of Audit Results**

Financial Statements:

- |  |            |
|--|------------|
| 1. Type of Auditors' Report Issued:                      | Unmodified |
| 2. Internal Control Over Financial Reporting:            |            |
| a. Material weaknesses identified?                       | No         |
| b. Significant deficiencies identified?                  | No         |
| c. Noncompliance material to financial statements noted? | Yes        |

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

**Section II. Financial Statement Findings**

None

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

**Condition:** The County maintained a deficit budget in excess of available cash balances in the following funds:

- Responsible Party:** Acting Finance Director or his successor



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2022**

**Section IV. Status of Prior Year Findings**

2021-001 (FS 2019-001) - Financial Close and Material Adjustments (Improper Year-End Accruals) (Significant Deficiency) - Resolved

2021-002 (FS 2020-001) - Reporting (Other Noncompliance) – Resolved

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
EXIT CONFERENCE  
FOR THE YEAR ENDED JUNE 30, 2022**

An exit conference was held on November 28, 2022, to discuss the results of the audit. Attending were the following:

Representing the County:

LeRoy M. Candelaria, County Commissioner  
Juan Torres, Deputy County Manager/Interim Finance Director  
Noah Sedillo, Chief Procurement Officer

Representing the Independent Auditors:

Daniel O. Trujillo, CPA, CFE, CGFM, CGMA – Member – Director of Audit  
Jose “Joe” Ortiz - Audit Manager

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.