

**STATE OF NEW MEXICO  
TORRANCE COUNTY**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITORS' REPORT  
FOR THE YEAR ENDED JUNE 30, 2023**

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
FOR THE YEAR ENDED JUNE 30, 2023**

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TORRANCE COUNTY  
FOR THE YEAR ENDED JUNE 30, 2023**

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TORRANCE COUNTY  
FOR THE YEAR ENDED JUNE 30, 2023**

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STATE OF NEW MEXICO  
TORRANCE COUNTY

OFFICIAL ROSTER (UNAUDITED)

FOR THE YEAR ENDED JUNE 30, 2023

**ELECTED OFFICIALS**

Kevin McCall .....County Commissioner – District 1  
Ryan Schwebach .....County Commissioner – District 2  
Samuel D. Schropp .....County Commissioner – District 3  
Jesse Lucero ..... County Assessor  
Linda Jaramillo ..... County Clerk  
David Frazee ..... County Sheriff  
Kathyrn Hernandez ..... County Treasurer  
Josie Chavez.....County Probate Judge

**ADMINISTRATIVE OFFICIALS**

Janice Y. Barela .....County Manager  
Tracy Sedillo .....Deputy County Manager  
Joanna Romero.....Assistant Finance Director

## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

Joseph M. Maestas, P.E.  
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 Torrance County (County), New Mexico, as of and for the year ended June 30, 2023, and the related notes to the financial statements which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2023, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in 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 and *Government Auditing Standards*, we:

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

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

### **Required Supplementary Information**

Management has omitted 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 66-67 and 70, the Schedules of the County's Contributions on pages 68-69 and 71, and the notes to the required supplementary information, on page 72 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 30, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 30, 2023

## **BASIC FINANCIAL STATEMENTS**

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

	<b>Governmental Activities</b>
<b>ASSETS</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 6,204,756
Restricted Cash	1,987
Investments	17,048,437
Receivables:	
Property Tax	1,417,423
Other Taxes	1,272,274
Other Receivables, Net	4,683,219
Prepaid Expenses	165,203
<b>Total Current Assets</b>	<b>30,793,299</b>
<b>Noncurrent Assets:</b>	
Capital Assets, Net	16,558,690
Lease Right-to-Use Assets, Net	792,095
<b>Total Noncurrent Assets</b>	<b>17,350,785</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Outflows - Pension Related	2,737,276
Deferred Outflows - OPEB Related	932,506
<b>Total Deferred Outflows of Resources</b>	<b>3,669,782</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS     OF RESOURCES</b>	<b>\$ 51,813,866</b>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
STATEMENT OF NET POSITION (CONTINUED)  
JUNE 30, 2023**

	<b>Governmental Activities</b>
<b>LIABILITIES</b>	
<b>Current Liabilities:</b>	
Accounts Payable	\$ 3,681,378
Accrued Salaries and Benefits	306,443
Accrued Interest Payable	13,472
Unearned Revenue	3,000,761
Compensated Absences Payable	203,837
Lease Liability, Current	228,783
Notes and Bonds Payable, Current	151,773
<b>Total Current Liabilities</b>	<u>7,586,447</u>
<b>Noncurrent Liabilities:</b>	
Net Pension Liability	9,905,913
Net OPEB Liability	2,138,382
Lease Liability, Noncurrent	576,144
Notes and Bonds Payable, Noncurrent	1,337,611
<b>Total Noncurrent Liabilities</b>	<u>13,958,050</u>
<b>TOTAL LIABILITIES</b>	<u>21,544,497</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Inflows - Pension Related	167,898
Deferred Inflows - OPEB Related	1,921,229
<b>Total Deferred Inflows of Resources</b>	<u>2,089,127</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>23,633,624</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	15,056,474
Restricted	
Special Revenue Funds	12,254,525
Debt Service Funds	175,245
Capital Projects Funds	1,930,374
Required Minimum Fund Balance	3,240,165
Unrestricted	(4,476,541)
<b>Total Net Position</b>	<u>28,180,242</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 51,813,866</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, 2023**

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	\$ 6,611,523	\$ 291,597	\$ 2,613,890	\$ -	\$ (3,706,036)
Public Safety	32,247,234	23,395,607	1,508,815	-	(7,342,812)
Public Works	3,627,347	38,731	100,249	2,144,588	(1,343,779)
Culture and Recreation	263,334	-	-	-	(263,334)
Health and Welfare	1,170,215	-	3,638	-	(1,166,577)
Lease Interest	7,305	-	-	-	(7,305)
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Interest on Long-term Debt	37,808	-	-	-	(37,808)
Total Governmental Activities	<u>\$ 43,964,766</u>	<u>\$ 23,725,935</u>	<u>\$ 4,226,592</u>	<u>\$ 2,144,588</u>	<u>(13,867,651)</u>
General Revenues:					
Taxes:					
Property Taxes levied for general purposes					6,472,124
Gross Receipts Taxes					4,929,078
Other Taxes					832,132
Payments in Lieu of Taxes					4,163,002
Investment Income					642,970
Gain on Disposal of Assets					6,500
Miscellaneous Income					955,177
Subtotal, General Revenues					<u>18,000,983</u>
Change in Net Position					4,133,332
Net Position, Beginning					<u>24,046,910</u>
Net Position, Ending					<u>\$ 28,180,242</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
BALANCE SHEET – GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	<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	\$ -	\$ 2,042,285	\$ 3,256,381	\$ 906,090	\$ 6,204,756
Restricted Cash	-	-	-	1,987	1,987
Investments	6,561,245	977,199	-	9,509,993	17,048,437
Receivables:					
Property Taxes	1,366,991	-	-	50,432	1,417,423
Other Taxes	856,944	-	-	415,330	1,272,274
Other Receivables, Net	500,000	2,815,812	-	1,367,407	4,683,219
Prepaid Expenses	165,203	-	-	-	165,203
<b>TOTAL ASSETS</b>	<u>\$ 9,450,383</u>	<u>\$ 5,835,296</u>	<u>\$ 3,256,381</u>	<u>\$ 12,251,239</u>	<u>\$ 30,793,299</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 45,217	\$ 3,257,115	\$ 255,620	\$ 123,426	\$ 3,681,378
Accrued Salaries and Benefits	188,412	-	-	118,031	306,443
Unearned Revenue	-	-	3,000,761	-	3,000,761
<b>TOTAL LIABILITIES</b>	<u>233,629</u>	<u>3,257,115</u>	<u>3,256,381</u>	<u>241,457</u>	<u>6,988,582</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	1,241,512	-	-	47,482	1,288,994
<b>TOTAL DEFERRED INFLOWS</b>	<u>1,241,512</u>	<u>-</u>	<u>-</u>	<u>47,482</u>	<u>1,288,994</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>1,475,141</u>	<u>3,257,115</u>	<u>3,256,381</u>	<u>288,939</u>	<u>8,277,576</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	162,203	-	-	-	162,203
Restricted For:					
Special Revenue Funds	-	2,578,181	-	9,676,344	12,254,525
Debt Service Funds	-	-	-	175,245	175,245
Capital Projects Funds	-	-	-	1,930,374	1,930,374
Required Minimum Fund Balance	3,059,828	-	-	180,337	3,240,165
Unassigned (Deficit)	4,753,211	-	-	-	4,753,211
<b>TOTAL FUND BALANCES</b>	<u>7,975,242</u>	<u>2,578,181</u>	<u>-</u>	<u>11,962,300</u>	<u>22,515,723</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 9,450,383</u>	<u>\$ 5,835,296</u>	<u>\$ 3,256,381</u>	<u>\$ 12,251,239</u>	<u>\$ 30,793,299</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, 2023**

<b>Total Fund Balance - Governmental Funds</b>	<b>\$ 22,515,723</b>
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	16,558,690
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Lease right-to-use assets used in governmental activities are not financial resources and therefore are not reported in the funds, (net):	792,095
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds:

Deferred Outflows of Resources Pension Recorded	2,737,276
Deferred Outflows of Resources OPEB Recorded	932,506
Deferred Inflows of Resources Pension Recorded	(167,898)
Deferred Inflows of Resources OPEB Recorded	(1,921,229)

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	1,288,994
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Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:

Accrued Interest Payable	(13,472)
Compensated Absences Payable	(203,837)
Notes and Bonds Payable	(1,489,384)
Lease Liability	(804,927)
Net Pension Liability	(9,905,913)
Net OPEB Liability	(2,138,382)

<b>Total Net Position of Governmental Activities</b>	<b>\$ 28,180,242</b>
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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, 2023**

	<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>REVENUES</b>					
Taxes:					
Property Taxes	\$ 6,115,888	\$ -	\$ -	\$ 95,821	\$ 6,211,709
Gross Receipts Taxes	3,585,396	-	-	1,343,682	4,929,078
Other Taxes	62,427	-	-	769,705	832,132
Federal Operating Grants	-	-	495,381	20,151	515,532
State Operating Grants	1,100,022	-	-	2,611,038	3,711,060
State Capital Grants	-	-	-	2,144,588	2,144,588
Payments in Lieu of Taxes	407,530	-	-	3,755,472	4,163,002
Charges for Services	267,367	22,896,011	-	562,557	23,725,935
Investment Income	-	-	-	642,970	642,970
Miscellaneous Income	239,368	-	-	715,809	955,177
<b>TOTAL REVENUES</b>	<b>11,777,998</b>	<b>22,896,011</b>	<b>495,381</b>	<b>12,661,793</b>	<b>47,831,183</b>
<b>EXPENDITURES</b>					
Current:					
General Government	4,773,924	-	484,606	718,413	5,976,943
Public Safety	2,378,051	24,024,590	-	5,360,331	31,762,972
Public Works	170,554	-	-	2,790,127	2,960,681
Culture and Recreation	-	-	-	263,334	263,334
Health and Welfare	-	-	-	596,694	596,694
Capital Outlay	538,019	-	10,775	1,650,644	2,199,438
Debt Service Principal	-	-	-	320,867	320,867
Debt Service Interest	-	-	-	34,421	34,421
Lease Principal	9,177	-	-	224,461	233,638
Lease Interest	49	-	-	7,256	7,305
<b>TOTAL EXPENDITURES</b>	<b>7,869,774</b>	<b>24,024,590</b>	<b>495,381</b>	<b>11,966,548</b>	<b>44,356,293</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>3,908,224</b>	<b>(1,128,579)</b>	<b>-</b>	<b>695,245</b>	<b>3,474,890</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	6,500	6,500
Transfers In	1,426,779	-	-	7,260,181	8,686,960
Transfers Out	(4,369,539)	-	-	(4,317,421)	(8,686,960)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,942,760)</b>	<b>-</b>	<b>-</b>	<b>2,949,260</b>	<b>6,500</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>965,464</b>	<b>(1,128,579)</b>	<b>-</b>	<b>3,644,505</b>	<b>3,481,390</b>
<b>FUND BALANCE, BEGINNING</b>	<b>7,009,778</b>	<b>3,706,760</b>	<b>-</b>	<b>8,317,795</b>	<b>19,034,333</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 7,975,242</b>	<b>\$ 2,578,181</b>	<b>\$ -</b>	<b>\$ 11,962,300</b>	<b>\$ 22,515,723</b>

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, 2023**

**Net Changes in Fund Balance - Governmental Funds** **\$ 3,481,390**

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	2,199,438	
Depreciation Expense	(1,628,774)	
Excess (Deficiency) of Capital Outlay over Depreciation Expense		570,664

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	260,415
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Governmental funds report County pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension & OPEB expense:

Pension Income	(958,578)
OPEB Expense	483,949

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):

Amortization Expense	(238,524)
Principal Payments on Lease Liability	233,638
(Increase) Decrease in Compensated Absences Payable	(17,102)
(Increase) Decrease in Accrued Interest Payable	(3,387)
Principal Payments on Debt	320,867

<b>Change in Net Position of Governmental Activities</b>	<b>\$ 4,133,332</b>
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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 –  
GENERAL FUND (401)  
FOR THE YEAR ENDED JUNE 30, 2023**

	<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	\$ 5,145,209	\$ 5,145,209	\$ 6,065,101	\$ 919,892
Gross Receipts Taxes	2,100,000	2,100,000	3,260,264	1,160,264
Other Taxes	51,147	51,147	67,548	16,401
State Operating Grants	685,000	685,000	626,815	(58,185)
Payments in Lieu of Taxes	380,000	380,000	407,530	27,530
Charges for Services	154,194	154,194	267,667	113,473
Miscellaneous Income	27,621	27,621	239,533	211,912
<b>TOTAL REVENUES</b>	<u>8,543,171</u>	<u>8,543,171</u>	<u>10,934,458</u>	<u>2,391,287</u>
<b>EXPENDITURES</b>				
Current:				
General Government	6,130,140	6,130,140	5,328,316	801,824
Public Safety	2,546,644	2,546,644	2,365,952	180,692
<b>TOTAL EXPENDITURES</b>	<u>8,676,784</u>	<u>8,676,784</u>	<u>7,694,268</u>	<u>982,516</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(133,613)</u>	<u>(133,613)</u>	<u>3,240,190</u>	<u>1,408,771</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,400,000	1,400,000	1,400,000	-
Transfers Out	(4,369,539)	(4,369,539)	(4,369,539)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(2,969,539)</u>	<u>(2,969,539)</u>	<u>(2,969,539)</u>	<u>-</u>
<b>INCREASE (DECREASE)</b>	<u>(3,103,152)</u>	<u>(3,103,152)</u>	<u>\$ 270,651</u>	<u>\$ 1,408,771</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	\$ 12,334,458
Revenues & Transfers In, Actual on Modified Accrual Basis	<u>13,204,777</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ (870,319)</u>
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 12,063,807
Expenditures & Transfers Out, Actual on Modified Accrual Basis	<u>12,239,313</u>
Adjustments to expenditures for general government	<u>\$ (175,506)</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 –  
INMATE CARE (ICE) FUND (825)  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>REVENUES</b>				
Charges for Services	\$ 25,140,000	\$ 25,140,000	\$ 23,786,327	\$ (1,353,673)
<b>TOTAL REVENUES</b>	<u>25,140,000</u>	<u>25,140,000</u>	<u>23,786,327</u>	<u>(1,353,673)</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	25,140,000	25,140,000	20,767,475	4,372,525
<b>TOTAL EXPENDITURES</b>	<u>25,140,000</u>	<u>25,140,000</u>	<u>20,767,475</u>	<u>4,372,525</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>3,018,852</u>	<u>(5,726,198)</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>\$ 3,018,852</u>	<u>\$ (5,726,198)</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	\$ 23,786,327
Revenues, Actual on Modified Accrual Basis	<u>22,896,011</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ 890,316</u>
Expenditures, Actual on a Budget Basis	\$ 20,767,475
Expenditures, Actual on Modified Accrual Basis	<u>24,024,590</u>
Adjustments to expenditures for general government, and transfers	<u>\$ (3,257,115)</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 –  
AMERICAN RESCUE ACT FUND (836)  
FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Budget Favorable (Unfavorable)</b>
<b>REVENUES</b>				
Federal Operating Grants	\$ -	\$ -	\$ 495,381	\$ 495,381
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>495,381</u>	<u>495,381</u>
<b>EXPENDITURES</b>				
Current:				
General Government	2,851,017	2,851,017	239,761	2,611,256
<b>TOTAL EXPENDITURES</b>	<u>2,851,017</u>	<u>2,851,017</u>	<u>239,761</u>	<u>2,611,256</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(2,851,017)</u>	<u>(2,851,017)</u>	<u>255,620</u>	<u>(2,115,875)</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>(2,851,017)</u>	<u>(2,851,017)</u>	<u>\$ 255,620</u>	<u>\$ (2,115,875)</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	\$ 495,381
Revenues & Transfers In, Actual on Modified Accrual Basis	<u>495,381</u>
Adjustments to revenues for property tax and grant revenues	<u>\$ -</u>
Expenditures & Transfers Out, Actual on a Budget Basis	\$ 239,761
Expenditures & Transfers Out, Actual on Modified Accrual Basis	<u>495,381</u>
Adjustments to expenditures for general government	<u>\$ (255,620)</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, 2023**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 298,967
Investments	37,804
Property Taxes Receivable	<u>1,551,677</u>
<b>Total Assets</b>	<u><u>\$ 1,888,448</u></u>
<b>Liabilities</b>	
Deposits Held for Others	\$ 179,876
Due to Other Taxing Entities	<u>166,259</u>
<b>Total Liabilities</b>	<u>346,135</u>
<b>Net Position</b>	
Restricted for:	
Held for Formal Protest	83
Local Governments	<u>1,542,230</u>
<b>Total Net Position</b>	<u>1,542,313</u>
<b>Total Liabilities and Net Position</b>	<u><u>\$ 1,888,448</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, 2023**

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Property Tax Collections for Local Governments	\$ 6,256,105
Charges for Services Collections for Local Governments	<u>30,412</u>
<b>Total Assets</b>	<u>6,286,517</u>
<b>DEDUCTIONS</b>	
Distributions to Local Governments	<u>5,962,032</u>
<b>Total Liabilities</b>	<u>5,962,032</u>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	<u>324,485</u>
<b>Net Position, Beginning of Year</b>	<u>1,217,828</u>
<b>Net Position, End of Year</b>	<u><u>\$ 1,542,313</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, 2023**

**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, 2023**

**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, 2023**

**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, 2023**

**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. The 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, 2023**

**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, 2023**

**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, 2023.

**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:** Lease right-to-use assets (RUA) have been recognized as an intangible asset on the Statement of Net Position net of accumulated amortization in accordance with GASB Statement No. 87. 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, 2023**

**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:** 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 \$3,669,782 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 \$1,288,994 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 \$2,089,127 as of June 30, 2023. 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 \$3,000,761 of unearned revenues as of June 30, 2023.

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

**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 Liabilities:** During the year ended June 30, 2023, the County was a party to lease agreements which required to record lease liabilities in accordance with GASB Statement No. 87. The lease liabilities are 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>	
	<b>202</b>	<b>2023</b>
>1 year to 5 years	0.50%	2.21%
>5 year to 10 years	0.75%	2.86%
Over 10 years	1.75%	3.27%

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

**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, 2023, the nonspendable fund balance in the governmental funds consists of amounts associated with prepaid expenses in the amount of \$162,203 that are not in spendable form.

**Restricted and Committed Fund Balance:** At June 30, 2023, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$17,600,309 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 3/12th of the General Fund's budgeted expenditures (\$3,059,828) 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 (\$180,337). 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, 2023**

**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, 2023**

**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.

**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.

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

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

A reconciliation of individual deposit and investment accounts as of June 30, 2023 is as follows:

<b>Account Name</b>	<b>US Bank</b>	<b>Century Bank</b>	<b>NMFA Cash Reserves (Restricted Cash)</b>
Checking Operational	\$ 6,523,424	\$ 639,932	\$ -
Investments	331	-	-
Tax	243,484	-	-
NMFA Reserve	-	-	1,987
State Treasurer Investments	-	-	-
<b>Total</b>	<u>6,767,239</u>	<u>639,932</u>	<u>1,987</u>
Reconciling Items	(904,448)	-	-
<b>Reconciled Balance</b>	<u><u>\$ 5,862,791</u></u>	<u><u>\$ 639,932</u></u>	<u><u>\$ 1,987</u></u>

<b>Account Name</b>	<b>New Mexico LGIP (Investments)</b>	<b>Total Cash, Restricted Cash and Investments</b>
Checking Operational	\$ -	\$ 7,163,356
Investments	-	331
Tax	-	243,484
NMFA Reserve	-	1,987
State Treasurer Investments	<u>17,086,241</u>	<u>17,086,241</u>
<b>Total</b>	<u>17,086,241</u>	<u>24,495,399</u>
Reconciling Items	-	(904,448)
<b>Reconciled Balance</b>	<u><u>\$ 17,086,241</u></u>	<u><u>\$ 23,590,951</u></u>

Petty Cash	\$ 1,000
Less: Investments - Governmental Activities	(17,048,437)
Less: Fiduciary Funds Cash	(298,967)
Less: Restricted Cash	(1,987)
Less: Fiduciary Funds Investment	(37,804)
<b>Total unrestricted cash and cash equivalents</b>	<u><u>\$ 6,204,756</u></u>

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

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

**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, 2023, \$6,907,171 of the County's bank balance of \$7,407,171 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, 2023.

	<b>US Bank</b>	<b>Century Bank</b>	<b>Total</b>
Total Amount of Deposits	\$ 6,767,239	\$ 639,932	\$ 7,407,171
Less: FDIC Coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(500,000)</u>
<b>Total Uninsured Public Funds</b>	6,517,239	389,932	6,907,171
Collateral requirement (50% of uninsured public funds)	3,258,620	194,966	3,453,586
Pledged Securities	<u>(8,000,000)</u>	<u>(913,470)</u>	<u>(8,913,470)</u>
<b>Total (Over) Under Collateralized</b>	<u>\$ (4,741,381)</u>	<u>\$ (718,504)</u>	<u>\$ (5,459,885)</u>

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

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

**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.

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

As of June 30, 2023, 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>
	[22] day WAM (R);			
New Mexico LGIP	[86] day WAM (F)	\$ 17,086,241	\$ 17,086,241	AAAm
<b>Total Investments</b>		<u>\$ 17,086,241</u>	<u>\$ 17,086,241</u>	
*Based of Standard & Poor's				

The County also has \$1,987 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, 2023**

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

**Reconciliation of Cash and Cash Equivalents**

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

Cash and Cash Equivalents	\$ 6,204,756
Restricted Cash	1,987
Cash - Fiduciary Funds	298,967
Local Government Investment Pool (LGIP) - Governmental Activities	17,048,437
Local Government Investment Pool (LGIP) - Fiduciary Funds	37,804
<b>Total Cash Equivalents and Investments</b>	<b>\$ 23,591,951</b>

Reconciling Items:

Add: Outstanding Checks	\$ 921,177
Less: Deposits in Transit	(16,729)
Less: Petty Cash	(1,000)
<b>Balance as per Bank</b>	<b>\$ 24,495,399</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, 2023**

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

**Fair Value Measurement (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, 2023:

<b>Investment Type</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
New Mexico LGIP	\$ 17,086,241	\$ -	\$ -	\$ 17,086,241
<b>Total</b>	<b>\$ 17,086,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,086,241</b>

**NOTE 4: RECEIVABLES**

Receivables as of June 30, 2023, 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	\$ 125,479	\$ -	\$ -	\$ 2,950	\$ 128,429
Other Taxes	856,944	-	-	415,330	1,272,274
Other Receivables	500,000	2,815,812	-	1,367,407	4,683,219
<b>Total Current Receivables</b>	<b>1,482,423</b>	<b>2,815,812</b>	<b>-</b>	<b>1,785,687</b>	<b>6,083,922</b>
<b>Noncurrent Receivables:</b>					
Property Taxes	1,241,512	-	-	47,482	1,288,994
<b>Total Receivables</b>	<b>2,723,935</b>	<b>2,815,812</b>	<b>-</b>	<b>1,833,169</b>	<b>7,372,916</b>
Less: Allowance for Uncollectible Accounts	-	-	-	-	-
<b>Receivables, Net</b>	<b>\$ 2,723,935</b>	<b>\$ 2,815,812</b>	<b>\$ -</b>	<b>\$ 1,833,169</b>	<b>\$ 7,372,916</b>

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, 2023, and therefore, no provision for allowances were made.

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$1,288,994 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, 2023**

**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	\$ 1,426,779	\$ 4,369,539
402	Road Fund	1,411,642	-
403	Farm and Range	39,250	-
404	CR AO85 Develop Fee	-	1,642
411	Fire Pool	500,000	-
412	County Fair	12,000	-
414	Indigent Fund	415,000	-
416	Fire EMS	400,000	-
419	EVSWA Contract	150,000	-
420	Adult Corrections	1,411,000	-
428	Volunteer Recruitment	80,000	-
600	Safety Program	12,000	-
604	Civil Defense	48,500	-
605	DWI Program	50,000	-
620	County Infra GRT	1,185,000	-
631	Senior Citizens	10,000	-
635	Juvenile Justice Grant	6,000	-
636	Debt Service	150,000	-
641	Wind PILT	-	4,315,779
685	Planning and Zoning	6,000	-
690	Domestic Violence	46,500	-
803	Legis. Appr.	1,050,000	-
811	DEPT of Justice Body Cam	8,000	-
826	NMDOH CRIF	38,289	-
833	CALF Canyon Fire	31,000	-
911	Emergency 911	200,000	-
	<b>Total Transfers</b>	<b>\$ 8,686,960</b>	<b>\$ 8,686,960</b>

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

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

The following is a summary of capital assets and changes occurring during the year ended June 30, 2023. Land and right of way, artwork, antiques, and construction in progress are not subject to depreciation.

	Beginning Balance July 1, 2022	Additions	Deletions	Ending Balance June 30, 2023
<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
Construction in Process	-	622,008	-	622,008
<b>Total Capital Assets not being depreciated</b>	<u>839,334</u>	<u>622,008</u>	<u>-</u>	<u>1,461,342</u>
<b>Capital assets being depreciated:</b>				
Buildings and Improvements	10,330,082	527,440	-	10,857,522
Vehicles, Machinery and Equipment	14,920,722	914,202	-	15,834,924
Infrastructure (Roads)	6,078,651	135,788	-	6,214,439
Information Technology	13,328	-	-	13,328
<b>Total Capital Assets being depreciated</b>	<u>31,342,783</u>	<u>1,577,430</u>	<u>-</u>	<u>32,920,213</u>
<b>Less: Accumulated Depreciation for:</b>				
Buildings and Improvements	4,792,699	221,836	-	5,014,535
Vehicles, Machinery and Equipment	9,213,056	1,233,001	-	10,446,057
Infrastructure (Roads)	2,181,867	169,494	-	2,351,361
Information Technology	6,469	4,443	-	10,912
<b>Total Accumulated Depreciation</b>	<u>16,194,091</u>	<u>1,628,774</u>	<u>-</u>	<u>17,822,865</u>
<b>Total Capital Assets being Depreciated, Net</b>	<u>15,148,692</u>	<u>(51,344)</u>	<u>-</u>	<u>15,097,348</u>
<b>Capital Assets, Net</b>	<u>\$ 15,988,026</u>	<u>\$ 570,664</u>	<u>\$ -</u>	<u>\$ 16,558,690</u>

Depreciation expense for the year ended June 30, 2023, was charged to the functions of the governmental activities as follows:

<b><u>Function</u></b>	<b><u>Amounts</u></b>
General Government	\$ 611,860
Public Safety	1,230
Public Works	442,163
Health and Welfare	573,521
<b>Total</b>	<u>\$ 1,628,774</u>



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

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

The following is a summary of lease right-to-use assets and changes occurring during the year ended June 30, 2023:

	Beginning Balance July 1, 2022	Additions	Deletions	Ending Balance June 30, 2023
<b>Lease Right-to-Use Assets</b>				
Vehicles, Machinery and Equipment	\$ 2,020,530	\$ -	\$ -	\$ 2,020,530
Information Technology	110,716	-	100,190	10,526
<b>Total Right to Use Assets being amortized</b>	<u>2,131,246</u>	<u>-</u>	<u>100,190</u>	<u>2,031,056</u>
<b>Less: Accumulated Amortization for:</b>				
Vehicles, Machinery and Equipment	1,009,641	224,503	-	1,234,144
Information Technology	90,986	14,021	100,190	4,817
<b>Total Accumulated Amortization</b>	<u>1,100,627</u>	<u>238,524</u>	<u>100,190</u>	<u>1,238,961</u>
<b>Lease Right-to-Use Assets, Net</b>	<u>\$ 1,030,619</u>	<u>\$ (238,524)</u>	<u>\$ -</u>	<u>\$ 792,095</u>

Amortization expense for the year ended June 30, 2023, was charged to the functions of the governmental activities as follows:

<b><u>Function</u></b>	<b><u>Amounts</u></b>
General Government	\$ 13,521
Public Safety	500
Public Works	224,503
<b>Total</b>	<u>\$ 238,524</u>

**NOTE 7: LONG-TERM DEBT**

During the year ended June 30, 2023, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Beginning Balance July 1, 2022	Additions	Deletions	Ending Balance June 30, 2023	Amount Due Within One Year
General Obligation Bonds	\$ 950,000	\$ -	\$ (95,000)	\$ 855,000	\$ 95,000
Notes Payable - NMFA Loans	690,047	-	(55,663)	634,384	56,773
Note Payable - Asphalt Zipper	39,203	-	(39,203)	-	-
Note Payable - Wheel Loader	131,001	-	(131,001)	-	-
<b>Total Notes and Bonds Payable</b>	<u>1,810,251</u>	<u>-</u>	<u>(320,867)</u>	<u>1,489,384</u>	<u>151,773</u>
Compensated Absences	186,735	223,278	(206,176)	203,837	203,837
<b>Total</b>	<u>\$ 1,996,986</u>	<u>\$ 223,278</u>	<u>\$ (527,043)</u>	<u>\$ 1,693,221</u>	<u>\$ 355,610</u>

Interest expense paid on long-term debt totaled \$34,421 for the year ended June 30, 2023, as presented on the statement of activities.

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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, 2023</b>
Series 2016 GO Bond (NMFA #16 PP - 3641)	Dec-16	Aug-31	1.69%	\$ 2,400,000	\$ 855,000

The annual requirements to amortize the general obligation bonds payable as of June 30, 2023, 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>
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	95,000	7,346	102,346
2029-2033	380,000	8,393	388,393
<b>Total</b>	<b>\$ 855,000</b>	<b>\$ 65,644</b>	<b>\$ 920,644</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.

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

**Notes Payable – NMFA Loans (Continued)**

<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, 2023</b>
NMFA #14 PP - 2748	Aug-12	May-28	2.40%	\$ 203,000	\$ 75,606
NMFA #15 PP - 3406	Jan-16	May-36	3.02%	\$ 503,716	355,374
NMFA #17 PP - 3714	Jul-19	May-33	0.58%	\$ 280,618	203,404
<b>Total</b>					<b>\$ 634,384</b>

The annual requirements to amortize the NMFA Loans as of June 30, 2023, including interest payments are as follows:

<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service Requirements</b>
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	61,992	9,269	71,261
2029-2033	242,163	31,354	273,517
2034-2038	95,264	6,873	102,137
<b>Total</b>	<b>\$ 634,384</b>	<b>\$ 97,278</b>	<b>\$ 731,662</b>

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

**Pledged Revenue**

The County pledged total future revenues of \$1,652,306 at June 30, 2023 to repay the outstanding loan and bond indebtedness. During the year ended June 30, 2023, the County recognized \$166,976 in total property tax and Fire Protection Funds pledged to retire the debt indebtedness and retired \$183,180 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	\$ 95,821	\$ 112,025	\$ 920,644	2031
NMFA #14, NMFA #15 & NMFA #17	Fire Protection Funds	71,155	71,155	731,662	2036
	<b>Total</b>	<u>\$ 166,976</u>	<u>\$ 183,180</u>	<u>\$ 1,652,306</u>	

**Note Payable – Asphalt Zipper**

During FY2023, the County paid off the note payable to finance an Asphalt Zipper.

**Note Payable – Wheel Loader**

During FY2023, the County paid off the note payable to finance a Wheel Loader.

**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 LIABILITIES**

During the year ended June 30, 2023, the following changes occurred in the lease liabilities reported in the government-wide statement of net position:

	<b>Beginning Balance July 1, 2022</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance June 30, 2023</b>	<b>Amount Due Within One Year</b>
Motor Graders	\$ 1,023,442	\$ -	\$ (224,461)	\$ 798,981	\$ 226,148
Mailing System	8,568	-	(2,622)	5,946	2,635
Sharp Leases	6,555	-	(6,555)	-	-
<b>Total Lease Liability</b>	<b>\$ 1,038,565</b>	<b>\$ -</b>	<b>\$ (233,638)</b>	<b>\$ 804,927</b>	<b>\$ 228,783</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 leases 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 value of this lease.

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>
2024	\$ 228,783	\$ 5,607	\$ 234,390
2025	230,495	3,895	234,390
2026	230,223	2,170	232,393
2027	115,426	434	115,860
2028	-	-	-
<b>Total</b>	<b>\$ 804,927</b>	<b>\$ 12,106</b>	<b>\$ 817,033</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 for 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.

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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. There were no funds that had deficit fund balances as of June 30, 2023.
- B. There were no funds that had expenditures in excess of budgeted appropriations as of June 30, 2023.
- C. There were no designated cash appropriations in excess of available balances as of June 30, 2023.

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

***Plan description***

*Public Employees Retirement Fund* is a cost-sharing, multiple employer defined benefit pension plan. This fund has six divisions of members, including State General, State Police/Adult Correction Officers, Municipal General, Municipal Police/Detention Officers, Municipal Fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plan. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of this plan. Certain coverage plans are only applicable to a specific division. Eligibility for membership in the Public Employees Retirement Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-8, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Section 11, NMSA 1978), each employee and elected official of every affiliated public employer is required to be a member in the Public Employees Retirement Fund, unless specifically excluded. PERA issues a publicly available annual comprehensive financial report that can be obtained at <https://www.nmpera.org/financial-overview/>.

**Benefits provided:** For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022 available at: <https://s3.amazonaws.com/boardaudio/366%20NM%20PERA%20FY22%20Final.pdf>.

**Contributions:** The contribution requirements of defined benefit plan members and the County are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribution rates in effect during FY23 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures of the PERA Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022 available at: <https://s3.amazonaws.com/boardaudio/366%20NM%20PERA%20FY22%20Final.pdf>.

The PERA coverage options that apply to County are Municipal Plan 2 and Municipal Police Plan 5. Statutorily required contributions to the pension plan from the County were \$605,610 and employer paid member benefits that were “picked up” by the employer were \$0 for the year ended June 30, 2023.

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

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

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021. The total pension liability was rolled forward from the valuation date to the plan year ending June 30, 2022 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2021. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2022. The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred Inflows and Outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members.

**For PERA Fund Division Municipal Plan 2**, at June 30, 2023, the County reported a liability of \$6,903,805 for its proportionate share of the net pension liability. At June 30, 2022, the County's proportion was 0.3892% percent, which increased from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the County recognized PERA Fund Division Municipal Plan 2 pension expense of \$883,992. At June 30, 2023, the County reported PERA Fund Division Municipal Plan 2 deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 27,676	\$ 167,898
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	683,240	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	490,511	-
The County's contributions subsequent to the measurement date	410,829	-
<b>Total</b>	<b>\$ 1,612,256</b>	<b>\$ 167,898</b>



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

\$410,829 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows

<u>Year Ended</u>	<u>Amount</u>
2024	\$ 414,643
2025	251,842
2026	(172,422)
2027	539,466
2028	-
<b>Total</b>	<b>\$ 1,033,529</b>

**For PERA Fund Division Municipal Police Plan 5**, at June 30, 2023, the County reported a liability of \$3,002,108 for its proportionate share of the net pension liability. At June 30, 2022, the County's proportion was 0.3736% percent, which increased from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the County recognized PERA Fund Division Municipal Police Plan 5 pension expense of \$680,169. At June 30, 2023, the County reported PERA Fund Division Municipal Police Plan 5 deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 78,200	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	262,318	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	589,721	-
The County's contributions subsequent to the measurement date	194,781	-
<b>Total</b>	<b>\$ 1,125,020</b>	<b>\$ -</b>

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

\$194,781 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended</u>	<u>Amount</u>
2024	\$ 456,553
2025	319,048
2026	(53,992)
2027	208,630
2028	-
<b>Total</b>	<b>\$ 930,239</b>

**Actuarial assumptions.** The total pension liability in the June 30, 2021 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

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

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

**STATE OF NEW MEXICO  
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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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	35.50%	6.35%
Risk Reduction & Mitigation	19.50%	1.90%
Credit Oriented Fixed Income	15.00%	4.45%
Real Assets to Include Real Estate	20.00%	5.10%
Multi-Risk Allocation	10.00%	6.65%
<b>Total</b>	<u>100.0%</u>	

**Discount rate.** A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2022. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.25%, compounded annually, net of expense. Based on the stated assumptions and the projection of cash flows, the plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

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

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

***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	\$ 10,446,937	\$ 6,903,805	\$ 3,960,399
	<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	\$ 4,504,068	\$ 3,002,108	\$ 1,773,221

***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, 2023 there was \$22,972 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.

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

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

**Employees covered by benefit terms.** At June 30, 2022, the Fund's measurement date, the following employees were covered by the benefit terms:

Plan membership	
Current retirees and surviving spouses	53,092
Inactive and eligible for deferred benefits	11,754
Current Active Members	92,520
	<u>157,366</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	49,224
	<u>92,520</u>

**Contributions.** Employer and employee contributions to the Fund total 3% for non-enhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee's salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer's participation in the Fund. Contributions to the Fund from the County were \$101,217 for the year ended June 30, 2022.

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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, 2023, the County reported a liability of \$2,138,382 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of 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, 2022. At June 30, 2022, the County's proportion was 0.09251 percent.

For the year ended June 30, 2023, the County recognized OPEB income of \$382,691. At June 30, 2023 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	\$ 35,568	\$ 316,954
Changes of Assumptions	456,280	1,585,158
Change in proportion	309,955	19,117
Difference between actual and projected earnings on OPEB plan investments	29,486	-
Contributions made after the measurement date	101,217	-
<b>Total</b>	<b>\$ 932,506</b>	<b>\$ 1,921,229</b>

Deferred outflows of resources totaling \$101,217 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, 2023. 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,	
2024	\$ (356,498)
2025	(230,196)
2026	(125,029)
2027	(227,380)
2028	(150,837)
<b>Total</b>	<b>\$ (1,089,940)</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 and rolled forward to the measurement date of June 30, 2022, using the following actuarial assumptions:

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset valuation method	Market value of assets
Actuarial assumptions:	
Inflation	2.30% for ERB members; 2.50% for PERA members
Projected 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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FOR THE YEAR ENDED JUNE 30, 2023**

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

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

<b>1% Decrease (4.42%)</b>	<b>Current Discount (5.42%)</b>	<b>1% Increase (6.42%)</b>
\$ 2,661,084	\$ 2,138,382	\$ 1,721,631

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>
\$ 1,713,401	\$ 2,138,382	\$ 2,500,577

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



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

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

At June 30, 2023, the County reported a payable of \$3,475 for outstanding contributions due to NMRHCA for the year ended June 30, 2023.

**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 agreements that abate taxes.

**STATE OF NEW MEXICO  
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NOTES TO FINANCIAL STATEMENTS  
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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 <u>receivable by your agency</u> 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 <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	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

**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	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 <u>receivable by your agency</u> 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 <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	\$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, Claunch-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	\$470,688
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 Municipal 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 Municipal 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 Municipal 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 Municipple 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  
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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 receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$348,605
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 Municipal 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

**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	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	\$458,835
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 Municipal 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

**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	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  
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**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	\$487,578
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 Municipal 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, 2023**

**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 receivable by your agency 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 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	\$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 Municicpal 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, 2023**

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

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	SunZia Wind North LLC (fka El Corazon Wind LLC)
Recipient(s) of tax abatement	SunZia Wind North LLC
Parent company(ies) of recipient(s) of tax abatement	SunZia Wind North 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
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 2022 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	\$30,080
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	\$3,984 Moriarty-Edgewood School District, \$3,984 Corona School District, \$3,984 Estancia School District, \$3,984 Mountainair School District, and \$3,984 Vaughn School District
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, Moriarty-Edgewood School District, Vaughn School District, Estancia School District, Corona School District, Mountainair School District, Edgewood Soil and Water Conservation District, East Torrance Soil & 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, 2023**

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

Agency Number	5030
Agency Name	Torrance County
Agency Type	County
Tax Abatement Agreement Name	SunZia Wind North LLC (fka El Corazon Wind LLC)
Recipient(s) of tax abatement	SunZia Wind North LLC
Parent company(ies) of recipient(s) of tax abatement	SunZia Wind North 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
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 2022 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	\$30,080
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	\$3,984 Moriarty-Edgewood School District, \$3,984 Corona School District, \$3,984 Estancia School District, \$3,984 Mountainair School District, and \$3,984 Vaugh School District
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, Moriarty-Edgewood School District, Vaughn School District, Estancia School District, Corona School District, Mountainair School District, Edgewood Soil and Water Conservation District, East Torrance Soil & 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, 2023**

**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	\$ 12,254,525
Capital Projects	175,245
Debt Service	1,930,374
Restricted Minimum Fund Balance	3,240,165
Total Restricted Net Position	<u>\$ 17,600,309</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, 2023.

**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. 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, 2023**

**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. 91, *Conduit Debt Obligations*
- GASB Statement No. 93, *Replacement of Interbank Offered Rates* (Paragraphs 11b, 13, and 14)
- 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. 99, *Omnibus 2022*

**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: SUBSEQUENT EVENTS**

The County has evaluated subsequent events through November 30, 2023, which is the date the financial statements were available to be issued. Based upon this evaluation, the County has determined that there are no subsequent events that have occurred which require adjustment to or disclosure in the financial statements.

## **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**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
County's proportion of the net pension liability	0.3892%	0.3640%	0.3468%
County's proportionate share of the net pension liability	\$ 6,903,805	\$ 4,100,697	\$ 7,013,085
County's covered-employee payroll	\$ 3,988,629	\$ 3,787,020	\$ 3,432,819
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	173.09%	108.28%	204.30%
Plan fiduciary net position as a percentage of the total pension liability	69.35%	77.25%	66.36%
	<b>2020</b>	<b>2019</b>	<b>2018</b>
County's proportion of the net pension liability	0.3217%	0.3356%	0.3186%
County's proportionate share of the net pension liability	\$ 5,568,947	\$ 5,350,706	\$ 4,377,833
County's covered-employee payroll	\$ 3,274,107	\$ 2,925,428	\$ 2,846,756
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	170.09%	182.90%	153.78%
Plan fiduciary net position as a percentage of the total pension liability	70.52%	71.13%	73.74%
	<b>2017</b>	<b>2016</b>	<b>2015</b>
County's proportion of the net pension liability	0.3173%	0.3025%	0.3019%
County's proportionate share of the net pension liability	\$ 5,069,386	\$ 3,084,250	\$ 2,355,144
County's covered-employee payroll	\$ 2,824,653	\$ 2,489,956	\$ 2,348,461
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	179.47%	123.87%	100.28%
Plan fiduciary net position as a percentage of the total pension liability	69.18%	76.99%	81.29%

\*Governmental Accounting Standards Board Statement No. 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of the information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement requirements became effective.



**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 POLICE FUND**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
County's proportion of the net pension liability	0.3736%	0.3543%	0.1934%
County's proportionate share of the net pension liability	\$ 3,002,108	\$ 1,832,489	\$ 1,661,054
County's covered-employee payroll	\$ 991,254	\$ 909,969	\$ 942,833
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	302.86%	201.38%	176.18%
Plan fiduciary net position as a percentage of the total pension liability	69.35%	77.25%	66.36%
	<b>2020</b>	<b>2019</b>	<b>2018</b>
County's proportion of the net pension liability	0.1818%	0.1834%	0.1841%
County's proportionate share of the net pension liability	\$ 1,342,900	\$ 1,251,346	\$ 1,022,796
County's covered-employee payroll	\$ 821,644	\$ 671,582	\$ 653,521
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	163.44%	186.33%	156.51%
Plan fiduciary net position as a percentage of the total pension liability	70.52%	71.13%	73.74%
	<b>2017</b>	<b>2016</b>	<b>2015</b>
County's proportion of the net pension liability	0.1797%	0.1683%	0.1533%
County's proportionate share of the net pension liability	\$ 1,325,880	\$ 809,291	\$ 499,741
County's covered-employee payroll	\$ 675,169	\$ 600,201	\$ 525,038
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	196.38%	134.84%	95.18%
Plan fiduciary net position as a percentage of the total pension liability	69.18%	76.99%	81.29%

\*Governmental Accounting Standards Board Statement No. 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of the information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement requirements became effective.

**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 GENERAL FUND**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
Contractually required contribution	\$ 410,829	\$ 371,128	\$ 336,416
Contributions in relation to the contractually required contribution	<u>410,829</u>	<u>371,128</u>	<u>336,416</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 3,988,629	\$ 3,787,020	\$ 3,432,819
Contributions as a percentage of covered-employee payroll	10.30%	9.80%	9.80%
	<b>2020</b>	<b>2019</b>	<b>2018</b>
Contractually required contribution	\$ 320,862	\$ 274,866	\$ 279,378
Contributions in relation to the contractually required contribution	<u>320,863</u>	<u>274,866</u>	<u>279,378</u>
Contribution deficiency (excess)	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 3,274,107	\$ 2,925,428	\$ 2,846,756
Contributions as a percentage of covered-employee payroll	9.80%	9.40%	9.81%
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Contractually required contribution	\$ 271,865	\$ 269,754	\$ 237,915
Contributions in relation to the contractually required contribution	<u>271,865</u>	<u>269,754</u>	<u>237,915</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 2,824,653	\$ 2,489,956	\$ 2,348,461
Contributions as a percentage of covered-employee payroll	9.62%	10.83%	10.13%

\*Governmental Accounting Standards Board Statement No. 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of the information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement requirements became effective.

**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>2023</b>	<b>2022</b>	<b>2021</b>
Contractually required contribution	\$ 194,781	\$ 174,259	\$ 163,225
Contributions in relation to the contractually required contribution	194,781	174,259	163,225
Contribution deficiency (excess)	\$ -	\$ -	\$ -
County's covered-employee payroll	\$ 991,254	\$ 909,969	\$ 942,833
Contributions as a percentage of covered-employee payroll	19.65%	19.15%	17.31%
	<b>2020</b>	<b>2019</b>	<b>2018</b>
Contractually required contribution	\$ 128,587	\$ 68,717	\$ 69,845
Contributions in relation to the contractually required contribution	128,587	68,717	69,845
Contribution deficiency (excess)	\$ -	\$ -	\$ -
County's covered-employee payroll	\$ 821,644	\$ 671,582	\$ 653,521
Contributions as a percentage of covered-employee payroll	15.65%	10.23%	10.69%
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Contractually required contribution	\$ 67,966	\$ 70,218	\$ 62,391
Contributions in relation to the contractually required contribution	67,966	70,218	62,391
Contribution deficiency (excess)	\$ -	\$ -	\$ -
County's covered-employee payroll	\$ 675,169	\$ 600,201	\$ 525,038
Contributions as a percentage of covered-employee payroll	10.07%	11.70%	11.88%

\*Governmental Accounting Standards Board Statement No. 68 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of the information for those years that information is available. Complete information for the County is not available prior to fiscal year 2015, the year the statement requirements became effective.

**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\***

	<b>2023</b>	<b>2022</b>	<b>2021</b>
County's proportion of the net OPEB liability	0.09251%	0.09078%	0.08514%
County's proportionate share of the net OPEB liability	\$ 2,138,382	\$ 2,986,651	\$ 3,574,950
County covered employee payroll	\$ 4,389,538	\$ 4,188,349	\$ 3,659,416
County's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	48.72%	71.31%	97.69%
Plan fiduciary net position as a percentage of the total OPEB liability	33.33%	25.39%	16.50%
	<b>2020</b>	<b>2019</b>	<b>2018</b>
County's proportion of the net OPEB liability	0.08449%	0.08144%	0.08417%
County's proportionate share of the net OPEB liability	\$ 2,739,494	\$ 3,541,300	\$ 3,814,309
County covered employee payroll	\$ 3,525,707	\$ 3,494,278	\$ 3,506,225
County's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	77.70%	101.35%	108.79%
Plan fiduciary net position as a percentage of the total OPEB liability	18.92%	13.14%	11.34%

\*This schedule is presented to illustrate the requirement to show information for 10 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>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 101,217	\$ 93,933	\$ 87,608
Less: Contributions in relation to the contractually required contributions	<u>101,217</u>	<u>93,933</u>	<u>87,608</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered employee payroll	\$ 5,059,574	\$ 4,696,626	\$ 4,634,026
Contributions as a percentage of covered employee payroll	2.00%	2.00%	1.89%
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 74,787	\$ 127,264	\$ 267,279
Less: Contributions in relation to the contractually required contributions	<u>74,787</u>	<u>125,710</u>	<u>134,144</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ 1,554</u>	<u>\$ 133,135</u>
County's covered employee payroll	\$ 3,525,707	\$ 3,494,278	\$ 3,506,225
Contributions as a percentage of covered employee payroll	2.12%	3.60%	3.83%

\*This schedule is presented to illustrate the requirement to show information for 10 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, 2023**

**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, 2022 report is available at <https://www.nmpera.org/financial-overview/retirement-fund-valuation-reports/>.

**OPEB Plan**

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

## **SUPPLEMENTARY INFORMATION**

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINED BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	Nonmajor Funds			Total Nonmajor Funds
	Special Revenue	Capital Projects	Debt Service	
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 854,591	\$ -	\$ 51,499	\$ 906,090
Restricted Cash	-	-	1,987	1,987
Investments	8,676,397	714,787	118,809	9,509,993
Receivables:				
Property Taxes	-	-	50,432	50,432
Other Taxes	415,330	-	-	415,330
Other Receivables, Net	151,820	1,215,587	-	1,367,407
Prepaid Expenses	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 10,098,138</u>	<u>\$ 1,930,374</u>	<u>\$ 222,727</u>	<u>\$ 12,251,239</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 123,426	\$ -	\$ -	\$ 123,426
Accrued Salaries and Benefits	118,031	-	-	118,031
Unearned Revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>241,457</u>	<u>-</u>	<u>-</u>	<u>241,457</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue:				
Property Taxes	-	-	47,482	47,482
<b>TOTAL DEFERRED INFLOWS</b>	<u>-</u>	<u>-</u>	<u>47,482</u>	<u>47,482</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>241,457</u>	<u>-</u>	<u>47,482</u>	<u>288,939</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Expenses	-	-	-	-
Restricted For:				
Special Revenue Funds	9,676,344	-	-	9,676,344
Debt Service Funds	-	-	175,245	175,245
Capital Projects Funds	-	1,930,374	-	1,930,374
Required Minimum Fund Balance	180,337	-	-	180,337
Unassigned (Deficit)	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>9,856,681</u>	<u>1,930,374</u>	<u>175,245</u>	<u>11,962,300</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 10,098,138</u>	<u>\$ 1,930,374</u>	<u>\$ 222,727</u>	<u>\$ 12,251,239</u>



**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, 2023**

	Nonmajor Funds			Total
	Special Revenue	Capital Projects	Debt Service	Nonmajor Funds
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ -	\$ -	\$ 95,821	\$ 95,821
Gross Receipts Taxes	1,343,682	-	-	1,343,682
Other Taxes	769,705	-	-	769,705
Federal Operating Grants	20,151	-	-	20,151
State Operating Grants	2,611,038	-	-	2,611,038
State Capital Grants	337,204	1,807,384	-	2,144,588
Payments in Lieu of Taxes	3,755,472	-	-	3,755,472
Charges for Services	562,557	-	-	562,557
Investment Income	569,928	-	73,042	642,970
Miscellaneous Income	649,650	66,159	-	715,809
<b>TOTAL REVENUES</b>	<u>10,619,387</u>	<u>1,873,543</u>	<u>168,863</u>	<u>12,661,793</u>
<b>EXPENDITURES</b>				
Current:				
General Government	619,642	-	98,771	718,413
Public Safety	5,337,579	22,752	-	5,360,331
Public Works	1,696,164	1,093,963	-	2,790,127
Culture and Recreation	263,334	-	-	263,334
Health and Welfare	596,694	-	-	596,694
Capital Outlay	223,775	1,426,869	-	1,650,644
Debt Service Principal	170,204	-	150,663	320,867
Debt Service Interest	1,904	-	32,517	34,421
Lease Principal	224,461	-	-	224,461
Lease Interest	7,256	-	-	7,256
<b>TOTAL EXPENDITURES</b>	<u>9,141,013</u>	<u>2,543,584</u>	<u>281,951</u>	<u>11,966,548</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>1,478,374</u>	<u>(670,041)</u>	<u>(113,088)</u>	<u>695,245</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Assets	6,500	-	-	6,500
Transfers In	4,875,181	2,235,000	150,000	7,260,181
Transfers Out	(4,317,421)	-	-	(4,317,421)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>564,260</u>	<u>2,235,000</u>	<u>150,000</u>	<u>2,949,260</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,042,634	1,564,959	36,912	3,644,505
<b>FUND BALANCE, BEGINNING</b>	7,814,047	365,415	138,333	8,317,795
<b>FUND BALANCE, ENDING</b>	<u>\$ 9,856,681</u>	<u>\$ 1,930,374</u>	<u>\$ 175,245</u>	<u>\$ 11,962,300</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

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

**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. The authority is Section 67-4-1 NMSA 1978.

**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. The 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.

**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. The authority is 29-13-1, NMSA 1978.

**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. The 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. The authority is 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. The authority is 27-5-7, NMSA 1978.

**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. The authority is Section 24-10A-3 through 10, NMSA 1978.

**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 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." The authority is the County Commission.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

**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. The 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. The 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. The authority is the County Commission.

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

**LE Recruitment and Retention (426)** – To account for the funding provided by the Department of Finance and Administration for the Laws of 2022 for law enforcement recruitment and retention funding. The authority is New Mexico Department of Finance and Administration.

**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. The 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. The authority is the National Rifle Association.

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

**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.

**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. The 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). The 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. The authority is Section 6-5-8, NMSA 1978.

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

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

**DWI Smart Choice Fund (607)** - To account for the funds collected from the DWI Smart Choice Program. The 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.

**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. The authority is 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. The 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. The 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. The authority is the State of New Mexico Department of Health.

**Fire Allotment Grant FY2023 (625)** – To account for the Fire Protection Grants awarded for FY2023 for fire equipment and stipends. The authority is New Mexico Department of Homeland Security & Emergency.

**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). The authority is DHSEM.

**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. The authority is the State of New Mexico Children, Youth and Families Department.

**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. The authority is the County Commission.

**Court Forfeiture Fund (634)** - To account 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. The authority is the County Commission.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

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

**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. The authority is the County Commission.

**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. The County has mainly been using it to pay hotel bills when necessary. The authority is CYFD.

**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.

**National Opioids Settlement Fund (694)** – To account for the National Opioids Settlement money awarded as part of a class action lawsuit. The authority is the County Commission.

**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.

**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.

**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 Community Service Projects Fund (806)** – To account for money received in connection with any Teen Court community service projects. The authority is the County Commission.

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

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR SPECIAL REVENUE FUNDS DESCRIPTIONS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

**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.

**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. The authority is NMDPS.

**DEPT of Justice Body Cam Fund (811)** – To account for the grant funding for the purchase of body cams for the Sheriff's Department. The authority is the Department of Justice.

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

**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.

**CALF Canyon Fire Fund (833)** – To account money used to assist with fighting the Calf Canyon Fire. The authority is the County Commission.

**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 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." The authority is the County Commission.

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2023**

	<b>Road Fund</b>	<b>Farm and Range</b>	<b>CR-AO85 Developer</b>	<b>District 1 Fire</b>	<b>District 2 Fire</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	642,545	11,978	-	221,471	357,743
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	79,302	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 721,847</u>	<u>\$ 11,978</u>	<u>\$ -</u>	<u>\$ 221,471</u>	<u>\$ 357,743</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 316	\$ -	\$ -	\$ 122	\$ 994
Accrued Salaries and Benefits	37,216	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>37,532</u>	<u>-</u>	<u>-</u>	<u>122</u>	<u>994</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>37,532</u>	<u>-</u>	<u>-</u>	<u>122</u>	<u>994</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	503,978	11,978	-	221,349	356,749
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	180,337	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>684,315</u>	<u>11,978</u>	<u>-</u>	<u>221,349</u>	<u>356,749</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 721,847</u>	<u>\$ 11,978</u>	<u>\$ -</u>	<u>\$ 221,471</u>	<u>\$ 357,743</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>District 3 Fire</b>	<b>District 4 Fire</b>	<b>District 5 Fire</b>	<b>District 6 Fire</b>	<b>Law Enforcement</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	92,762	75,595	141,684	178,034	18,396
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 92,762</u>	<u>\$ 75,595</u>	<u>\$ 141,684</u>	<u>\$ 178,034</u>	<u>\$ 18,396</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 1,551	\$ 125	\$ 942	\$ 155	\$ -
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>1,551</u>	<u>125</u>	<u>942</u>	<u>155</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>1,551</u>	<u>125</u>	<u>942</u>	<u>155</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	91,211	75,470	140,742	177,879	18,396
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>91,211</u>	<u>75,470</u>	<u>140,742</u>	<u>177,879</u>	<u>18,396</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 92,762</u>	<u>\$ 75,595</u>	<u>\$ 141,684</u>	<u>\$ 178,034</u>	<u>\$ 18,396</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	Fire Pool 1/4% Tax	County Fair Board	Fire Dept. Admin.	Indigent Fund	EMS
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	176,796	52,558	9,430	129,822	47,370
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	73,341	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 176,796</u>	<u>\$ 52,558</u>	<u>\$ 9,430</u>	<u>\$ 203,163</u>	<u>\$ 47,370</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 2,750	\$ 508	\$ 73,341	\$ 4,277
Accrued Salaries and Benefits	14,160	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>14,160</u>	<u>2,750</u>	<u>508</u>	<u>73,341</u>	<u>4,277</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>14,160</u>	<u>2,750</u>	<u>508</u>	<u>73,341</u>	<u>4,277</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	162,636	49,808	8,922	129,822	43,093
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>162,636</u>	<u>49,808</u>	<u>8,922</u>	<u>129,822</u>	<u>43,093</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 176,796</u>	<u>\$ 52,558</u>	<u>\$ 9,430</u>	<u>\$ 203,163</u>	<u>\$ 47,370</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>Fire EMS Fund</b>	<b>EVSWA Contract</b>	<b>Adult Corrections</b>	<b>Env. GRT</b>	<b>Angel Armor</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	88,204	38,747	409,844	2,117	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	56,186	-
Other Receivables, Net	-	-	6,085	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 88,204</u>	<u>\$ 38,747</u>	<u>\$ 415,929</u>	<u>\$ 58,303</u>	<u>\$ -</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 19,995	\$ -	\$ 3,076	\$ -	\$ -
Accrued Salaries and Benefits	28,768	-	2,913	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>48,763</u>	<u>-</u>	<u>5,989</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>48,763</u>	<u>-</u>	<u>5,989</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	39,441	38,747	409,940	58,303	-
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>39,441</u>	<u>38,747</u>	<u>409,940</u>	<u>58,303</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 88,204</u>	<u>\$ 38,747</u>	<u>\$ 415,929</u>	<u>\$ 58,303</u>	<u>\$ -</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	LE				
	Recruitment And Retention	WIPP Funding	Volunteer Recruitment	Animal Shelter	Carrol Petrie Foundation
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	-	951	42,154	2,909	50,000
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ 951</u>	<u>\$ 42,154</u>	<u>\$ 2,909</u>	<u>\$ 50,000</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	-	951	42,154	2,909	50,000
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>951</u>	<u>42,154</u>	<u>2,909</u>	<u>50,000</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ 951</u>	<u>\$ 42,154</u>	<u>\$ 2,909</u>	<u>\$ 50,000</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>Finance Fund</b>	<b>Safety Program</b>	<b>Civil Defense</b>	<b>DWI Program</b>	<b>DWI School</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	-	51,160	28,986	13,890	2,259
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	40,128	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ 51,160</u>	<u>\$ 28,986</u>	<u>\$ 54,018</u>	<u>\$ 2,259</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ 4,762	\$ -	\$ -
Accrued Salaries and Benefits	-	-	-	2,931	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>4,762</u>	<u>2,931</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>4,762</u>	<u>2,931</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	-	51,160	24,224	51,087	2,259
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>51,160</u>	<u>24,224</u>	<u>51,087</u>	<u>2,259</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ -</u>	<u>\$ 51,160</u>	<u>\$ 28,986</u>	<u>\$ 54,018</u>	<u>\$ 2,259</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	DWI Smart Choice	DWI Screening	Treasurer's Fee	Reappraisal Fund	Clerk's Equipment
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	5,535	2,261	26,424	129,455	56,505
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 5,535</u>	<u>\$ 2,261</u>	<u>\$ 26,424</u>	<u>\$ 129,455</u>	<u>\$ 56,505</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 24
Accrued Salaries and Benefits	-	-	-	2,797	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,797</u>	<u>24</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>2,797</u>	<u>24</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	5,535	2,261	26,424	126,658	56,481
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>5,535</u>	<u>2,261</u>	<u>26,424</u>	<u>126,658</u>	<u>56,481</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 5,535</u>	<u>\$ 2,261</u>	<u>\$ 26,424</u>	<u>\$ 129,455</u>	<u>\$ 56,505</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>RPHCA Grant</b>	<b>Fire Allotment Grant FY2023</b>	<b>Fire Protection</b>	<b>Home Visiting</b>	<b>Senior Citizens</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	10,514	706,210	1,155,791	469,867	6,451
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	15,004	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 25,518</u>	<u>\$ 706,210</u>	<u>\$ 1,155,791</u>	<u>\$ 469,867</u>	<u>\$ 6,451</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 7,502	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>7,502</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>7,502</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	18,016	706,210	1,155,791	469,867	6,451
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>18,016</u>	<u>706,210</u>	<u>1,155,791</u>	<u>469,867</u>	<u>6,451</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 25,518</u>	<u>\$ 706,210</u>	<u>\$ 1,155,791</u>	<u>\$ 469,867</u>	<u>\$ 6,451</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>Court Forfeiture</b>	<b>Juvenile Justice</b>	<b>Wind PILT</b>	<b>Invest. Interest</b>	<b>Estancia Water Basin Study</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ 607,033	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	15,158	46,309	709,170	871,818	9,755
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	8,555	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 15,158</u>	<u>\$ 54,864</u>	<u>\$ 1,316,203</u>	<u>\$ 871,818</u>	<u>\$ 9,755</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 1,125	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>1,125</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>1,125</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	15,158	53,739	1,316,203	871,818	9,755
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>15,158</u>	<u>53,739</u>	<u>1,316,203</u>	<u>871,818</u>	<u>9,755</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 15,158</u>	<u>\$ 54,864</u>	<u>\$ 1,316,203</u>	<u>\$ 871,818</u>	<u>\$ 9,755</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>Planning &amp; Zoning</b>	<b>Domestic Violence</b>	<b>DV Victim Restitution</b>	<b>CYFD ARP</b>	<b>Title III Forest Reserve</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 200,887
Restricted Cash	-	-	-	-	-
Investments	53,798	108,743	26,060	1,758	-
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	61,147	-	3,638	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 53,798</u>	<u>\$169,890</u>	<u>\$ 26,060</u>	<u>\$ 5,396</u>	<u>\$ 200,887</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	1,154	-	-	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>1,154</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>1,154</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	53,798	168,736	26,060	5,396	200,887
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>53,798</u>	<u>168,736</u>	<u>26,060</u>	<u>5,396</u>	<u>200,887</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 53,798</u>	<u>\$169,890</u>	<u>\$ 26,060</u>	<u>\$ 5,396</u>	<u>\$ 200,887</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>National Opioids Settlement</b>	<b>HIDTA Task Force</b>	<b>U.S. Marshall JLEO</b>	<b>Traffic Safety</b>	<b>Teen Court Community Service Projects</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ -	\$ 2,369	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	154,013	6,079	10,120	847	300
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	-	504	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 154,013</u>	<u>\$ 6,079</u>	<u>\$ 12,489</u>	<u>\$ 1,351</u>	<u>\$ 300</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	612	693	-
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>612</u>	<u>693</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>612</u>	<u>693</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	154,013	6,079	11,877	658	300
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>154,013</u>	<u>6,079</u>	<u>11,877</u>	<u>658</u>	<u>300</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 154,013</u>	<u>\$ 6,079</u>	<u>\$ 12,489</u>	<u>\$ 1,351</u>	<u>\$ 300</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	Teen Court Donation	Forest Serv. Patrol	JAG Grant	DEPT of Justice Body Cam	NM PED SEIP
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ 1,026	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-	-
Investments	1,482	-	14,685	-	14,868
Receivables:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Other Receivables, Net	-	-	904	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 1,482</u>	<u>\$ 1,026</u>	<u>\$ 15,589</u>	<u>\$ -</u>	<u>\$ 14,868</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	111	-	850
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>111</u>	<u>-</u>	<u>850</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>111</u>	<u>-</u>	<u>850</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	1,482	1,026	15,478	-	14,018
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>1,482</u>	<u>1,026</u>	<u>15,478</u>	<u>-</u>	<u>14,018</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 1,482</u>	<u>\$ 1,026</u>	<u>\$ 15,589</u>	<u>\$ -</u>	<u>\$ 14,868</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
COMBINING BALANCE SHEET –  
NONMAJOR SPECIAL REVENUE FUNDS(CONTINUED)  
JUNE 30, 2023**

	<b>NMDOH CRIF</b>	<b>NMDOH Cities Readiness</b>	<b>CALF Canyon Fire</b>	<b>Emergency 911</b>	<b>Total Nonmajor Special Revenue Funds</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 18,926	\$ -	\$ 24,350	\$ -	\$ 854,591
Restricted Cash	-	-	-	-	-
Investments	-	9,610	-	1,165,406	8,676,397
Receivables:					-
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	206,501	415,330
Other Receivables, Net	-	9,700	-	6,155	151,820
Prepaid Expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 18,926</u>	<u>\$ 19,310</u>	<u>\$ 24,350</u>	<u>\$ 1,378,062</u>	<u>\$ 10,098,138</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ 1,861	\$ 123,426
Accrued Salaries and Benefits	2,351	-	-	23,475	118,031
Unearned Revenue	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>2,351</u>	<u>-</u>	<u>-</u>	<u>25,336</u>	<u>241,457</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>2,351</u>	<u>-</u>	<u>-</u>	<u>25,336</u>	<u>241,457</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenses	-	-	-	-	-
Restricted For:					
Special Revenue Funds	16,575	19,310	24,350	1,352,726	9,676,344
Debt Service Funds	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Required Minimum Fund Balance	-	-	-	-	180,337
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>16,575</u>	<u>19,310</u>	<u>24,350</u>	<u>1,352,726</u>	<u>9,856,681</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 18,926</u>	<u>\$ 19,310</u>	<u>\$ 24,350</u>	<u>\$ 1,378,062</u>	<u>\$ 10,098,138</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, 2023**

	<u>Road Fund</u>	<u>Farm and Range</u>	<u>CR-AO85 Developer</u>	<u>District 1 Fire</u>	<u>District 2 Fire</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	653,307	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	79,096	1,296	-	63,852	170,937
State Capital Grants	337,204	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	3,591	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	244	-
<b>TOTAL REVENUES</b>	<u>1,073,198</u>	<u>1,296</u>	<u>-</u>	<u>64,096</u>	<u>170,937</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	38,366	-	56,270	147,778
Public Works	1,577,013	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	183,209	-	-	-	-
Debt Service Principal	170,204	-	-	-	-
Debt Service Interest	1,904	-	-	-	-
Lease Principal	224,461	-	-	-	-
Lease Interest	7,256	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>2,164,047</u>	<u>38,366</u>	<u>-</u>	<u>56,270</u>	<u>147,778</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,090,849)</u>	<u>(37,070)</u>	<u>-</u>	<u>7,826</u>	<u>23,159</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	1,411,642	39,250	-	-	-
Transfers Out	-	-	(1,642)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>1,411,642</u>	<u>39,250</u>	<u>(1,642)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	320,793	2,180	(1,642)	7,826	23,159
<b>FUND BALANCE, BEGINNING</b>	363,522	9,798	1,642	213,523	333,590
<b>FUND BALANCE, ENDING</b>	<u>\$ 684,315</u>	<u>\$ 11,978</u>	<u>\$ -</u>	<u>\$ 221,349</u>	<u>\$ 356,749</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, 2023**

	District 3 Fire	District 4 Fire	District 5 Fire	District 6 Fire	Law Enforcement
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	157,505	47,359	191,546	90,733	60,000
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>157,505</u>	<u>47,359</u>	<u>191,546</u>	<u>90,733</u>	<u>60,000</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	146,532	62,362	120,360	53,135	58,084
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>146,532</u>	<u>62,362</u>	<u>120,360</u>	<u>53,135</u>	<u>58,084</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>10,973</u>	<u>(15,003)</u>	<u>71,186</u>	<u>37,598</u>	<u>1,916</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
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>	10,973	(15,003)	71,186	37,598	1,916
<b>FUND BALANCE, BEGINNING</b>	80,238	90,473	69,556	140,281	16,480
<b>FUND BALANCE, ENDING</b>	<u>\$ 91,211</u>	<u>\$ 75,470</u>	<u>\$ 140,742</u>	<u>\$ 177,879</u>	<u>\$ 18,396</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, 2023**

	<u>Fire Pool 1/4% Tax</u>	<u>County Fair Board</u>	<u>Fire Dept. Admin.</u>	<u>Indigent Fund</u>	<u>EMS</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	232,433	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	90,733	-	37,251
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	1,611	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	3,590	262,129	-	1,700	-
<b>TOTAL REVENUES</b>	<u>3,590</u>	<u>263,740</u>	<u>90,733</u>	<u>234,133</u>	<u>37,251</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	429,032	-	132,728	-	16,068
Public Works	-	-	-	-	-
Culture and Recreation	-	263,334	-	-	-
Health and Welfare	-	-	-	558,120	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>429,032</u>	<u>263,334</u>	<u>132,728</u>	<u>558,120</u>	<u>16,068</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(425,442)</u>	<u>406</u>	<u>(41,995)</u>	<u>(323,987)</u>	<u>21,183</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	500,000	12,000	-	415,000	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>500,000</u>	<u>12,000</u>	<u>-</u>	<u>415,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	74,558	12,406	(41,995)	91,013	21,183
<b>FUND BALANCE, BEGINNING</b>	88,078	37,402	50,917	38,809	21,910
<b>FUND BALANCE, ENDING</b>	<u>\$ 162,636</u>	<u>\$ 49,808</u>	<u>\$ 8,922</u>	<u>\$ 129,822</u>	<u>\$ 43,093</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, 2023**

	<b>Fire EMS Fund</b>	<b>EVSWA Contract</b>	<b>Adult Corrections</b>	<b>Env. GRT</b>	<b>Angel Armor</b>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	198,711	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	112,768	-	8,239
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	254,137	-	90,563	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	22,661	-	-	-	-
<b>TOTAL REVENUES</b>	<u>276,798</u>	<u>-</u>	<u>203,331</u>	<u>198,711</u>	<u>8,239</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	133,144	-	169,216	8,239
Public Safety	627,653	-	1,286,709	-	-
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>627,653</u>	<u>133,144</u>	<u>1,286,709</u>	<u>169,216</u>	<u>8,239</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(350,855)</u>	<u>(133,144)</u>	<u>(1,083,378)</u>	<u>29,495</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	400,000	150,000	1,411,000	-	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>400,000</u>	<u>150,000</u>	<u>1,411,000</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	49,145	16,856	327,622	29,495	-
<b>FUND BALANCE, BEGINNING</b>	(9,704)	21,891	82,318	28,808	-
<b>FUND BALANCE, ENDING</b>	<u>\$ 39,441</u>	<u>\$ 38,747</u>	<u>\$ 409,940</u>	<u>\$ 58,303</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, 2023**

	LE Recuitment And Retention	WIPP Funding	Volunteer Recruitment	Animal Shelter	Carrol Petrie Foundation
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	6,975	-	-	-
State Operating Grants	37,500	-	-	-	50,000
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	-	2,313	-
<b>TOTAL REVENUES</b>	<u>37,500</u>	<u>6,975</u>	<u>-</u>	<u>2,313</u>	<u>50,000</u>
<b>EXPENDITURES</b>					
Current:					
General Government	37,500	-	82,024	-	-
Public Safety	-	6,975	-	2,996	-
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	25,000
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>37,500</u>	<u>6,975</u>	<u>82,024</u>	<u>2,996</u>	<u>25,000</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>(82,024)</u>	<u>(683)</u>	<u>25,000</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	-	-	80,000	-	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>80,000</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	(2,024)	(683)	25,000
<b>FUND BALANCE, BEGINNING</b>	-	951	44,178	3,592	25,000
<b>FUND BALANCE, ENDING</b>	<u>\$ -</u>	<u>\$ 951</u>	<u>\$ 42,154</u>	<u>\$ 2,909</u>	<u>\$ 50,000</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, 2023**

	Finance Fund	Safety Program	Civil Defense	DWI Program	DWI School
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	-	-	206,871	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	14,137	-	-	475
Investment Income	-	-	-	-	-
Miscellaneous Income	-	23	-	-	1,022
<b>TOTAL REVENUES</b>	<u>-</u>	<u>14,160</u>	<u>-</u>	<u>206,871</u>	<u>1,497</u>
<b>EXPENDITURES</b>					
Current:					
General Government	607	-	-	-	-
Public Safety	-	14,126	38,921	214,710	99
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>607</u>	<u>14,126</u>	<u>38,921</u>	<u>214,710</u>	<u>99</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(607)</u>	<u>34</u>	<u>(38,921)</u>	<u>(7,839)</u>	<u>1,398</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	-	12,000	48,500	50,000	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>12,000</u>	<u>48,500</u>	<u>50,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(607)	12,034	9,579	42,161	1,398
<b>FUND BALANCE, BEGINNING</b>	607	39,126	14,645	8,926	861
<b>FUND BALANCE, ENDING</b>	<u>\$ -</u>	<u>\$ 51,160</u>	<u>\$ 24,224</u>	<u>\$ 51,087</u>	<u>\$ 2,259</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, 2023**

	<u>DWI Smart Choice</u>	<u>DWI Screening</u>	<u>Treasurer's Fee</u>	<u>Reappraisal Fund</u>	<u>Clerk's Equipment</u>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	116,398	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	70	-	-	-	23,371
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	500	22,144	19,713	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	-	1,420	-	-
<b>TOTAL REVENUES</b>	<u>70</u>	<u>500</u>	<u>23,564</u>	<u>136,111</u>	<u>23,371</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	4,278	60,728	15,636
Public Safety	5,534	939	-	-	-
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	40,566	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>5,534</u>	<u>939</u>	<u>4,278</u>	<u>101,294</u>	<u>15,636</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(5,464)</u>	<u>(439)</u>	<u>19,286</u>	<u>34,817</u>	<u>7,735</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
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>	(5,464)	(439)	19,286	34,817	7,735
<b>FUND BALANCE, BEGINNING</b>	10,999	2,700	7,138	91,841	48,746
<b>FUND BALANCE, ENDING</b>	<u>\$ 5,535</u>	<u>\$ 2,261</u>	<u>\$ 26,424</u>	<u>\$ 126,658</u>	<u>\$ 56,481</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, 2023**

	<b>RPHCA Grant</b>	<b>Fire Allotment Grant FY2023</b>	<b>Fire Protection</b>	<b>Home Visiting</b>	<b>Senior Citizens</b>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	97,024	681,210	16,478	-	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	25,000	106,527	-	-
<b>TOTAL REVENUES</b>	<u>97,024</u>	<u>706,210</u>	<u>123,005</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	534,297	-	-
Public Works	90,024	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	10,000
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>90,024</u>	<u>-</u>	<u>534,297</u>	<u>-</u>	<u>10,000</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>7,000</u>	<u>706,210</u>	<u>(411,292)</u>	<u>-</u>	<u>(10,000)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	-	-	-	-	10,000
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	7,000	706,210	(411,292)	-	-
<b>FUND BALANCE, BEGINNING</b>	11,016	-	1,567,083	469,867	6,451
<b>FUND BALANCE, ENDING</b>	<u>\$ 18,016</u>	<u>\$ 706,210</u>	<u>\$ 1,155,791</u>	<u>\$ 469,867</u>	<u>\$ 6,451</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, 2023**

	<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	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	114,920	-	-	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	3,755,472	-	-
Charges for Services	692	-	-	-	-
Investment Income	-	-	-	569,928	-
Miscellaneous Income	-	-	-	-	13,250
<b>TOTAL REVENUES</b>	<u>692</u>	<u>114,920</u>	<u>3,755,472</u>	<u>569,928</u>	<u>13,250</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	3,504	-
Public Safety	6,500	120,765	-	-	-
Public Works	-	-	-	-	24,804
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>6,500</u>	<u>120,765</u>	<u>-</u>	<u>3,504</u>	<u>24,804</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(5,808)</u>	<u>(5,845)</u>	<u>3,755,472</u>	<u>566,424</u>	<u>(11,554)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	6,500	-	-	-	-
Transfers In	-	6,000	-	-	-
Transfers Out	-	-	(4,315,779)	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>6,500</u>	<u>6,000</u>	<u>(4,315,779)</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	692	155	(560,307)	566,424	(11,554)
<b>FUND BALANCE, BEGINNING</b>	<u>14,466</u>	<u>53,584</u>	<u>1,876,510</u>	<u>305,394</u>	<u>21,309</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 15,158</u>	<u>\$ 53,739</u>	<u>\$ 1,316,203</u>	<u>\$ 871,818</u>	<u>\$ 9,755</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, 2023**

	Planning & Zoning	Domestic Violence	DV Victim Restitution	CYFD ARP	Title III Forest Reserve
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	68,020	-	3,638	9,305
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	1,290	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	-	166	1,461	-	-
<b>TOTAL REVENUES</b>	<u>1,290</u>	<u>68,186</u>	<u>1,461</u>	<u>3,638</u>	<u>9,305</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	65,105	3,159	-	-
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	3,574	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>65,105</u>	<u>3,159</u>	<u>3,574</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>1,290</u>	<u>3,081</u>	<u>(1,698)</u>	<u>64</u>	<u>9,305</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	6,000	46,500	-	-	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>6,000</u>	<u>46,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	7,290	49,581	(1,698)	64	9,305
<b>FUND BALANCE, BEGINNING</b>	46,508	119,155	27,758	5,332	191,582
<b>FUND BALANCE, ENDING</b>	<u>\$ 53,798</u>	<u>\$168,736</u>	<u>\$ 26,060</u>	<u>\$ 5,396</u>	<u>\$ 200,887</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, 2023**

	<b>National Opioids Settlement</b>	<b>HIDTA Task Force</b>	<b>U.S. Marshall JLEO</b>	<b>Traffic Safety</b>	<b>Teen Court Community Service Projects</b>
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	13,176	-	-
State Operating Grants	-	-	-	4,524	-
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	154,013	-	-	-	300
<b>TOTAL REVENUES</b>	<u>154,013</u>	<u>-</u>	<u>13,176</u>	<u>4,524</u>	<u>300</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	17,540	8,084	-
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>-</u>	<u>17,540</u>	<u>8,084</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>154,013</u>	<u>-</u>	<u>(4,364)</u>	<u>(3,560)</u>	<u>300</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
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>	154,013	-	(4,364)	(3,560)	300
<b>FUND BALANCE, BEGINNING</b>	-	6,079	16,241	4,218	-
<b>FUND BALANCE, ENDING</b>	<u>\$ 154,013</u>	<u>\$ 6,079</u>	<u>\$ 11,877</u>	<u>\$ 658</u>	<u>\$ 300</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, 2023**

	Teen Court Donation	Forest Serv. Patrol	JAG Grant	DEPT of Justice Body Cam	NM PED SEIP
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Federal Operating Grants	-	-	-	-	-
State Operating Grants	-	4,873	28,102	-	108,796
State Capital Grants	-	-	-	-	-
Payments in Lieu of Taxes	-	-	-	-	-
Charges for Services	-	-	-	-	-
Investment Income	-	-	-	-	-
Miscellaneous Income	165	-	-	-	-
<b>TOTAL REVENUES</b>	<u>165</u>	<u>4,873</u>	<u>28,102</u>	<u>-</u>	<u>108,796</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	98,116
Public Safety	362	-	17,059	8,000	-
Public Works	-	4,323	-	-	-
Culture and Recreation	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service Principal	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
Lease Principal	-	-	-	-	-
Lease Interest	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>362</u>	<u>4,323</u>	<u>17,059</u>	<u>8,000</u>	<u>98,116</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(197)</u>	<u>550</u>	<u>11,043</u>	<u>(8,000)</u>	<u>10,680</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	-
Transfers In	-	-	-	8,000	-
Transfers Out	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(197)	550	11,043	-	10,680
<b>FUND BALANCE, BEGINNING</b>	1,679	476	4,435	-	3,338
<b>FUND BALANCE, ENDING</b>	<u>\$ 1,482</u>	<u>\$ 1,026</u>	<u>\$ 15,478</u>	<u>\$ -</u>	<u>\$ 14,018</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, 2023**

	NMDOH CRIF	NMDOH Cities Readiness	CALF Canyon Fire	Emergency 911	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Taxes:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	912,538	1,343,682
Other Taxes	-	-	-	-	769,705
Federal Operating Grants	-	-	-	-	20,151
State Operating Grants	25,321	19,700	-	-	2,611,038
State Capital Grants	-	-	-	-	337,204
Payments in Lieu of Taxes	-	-	-	-	3,755,472
Charges for Services	-	-	-	153,704	562,557
Investment Income	-	-	-	-	569,928
Miscellaneous Income	-	-	-	53,666	649,650
<b>TOTAL REVENUES</b>	<u>25,321</u>	<u>19,700</u>	<u>-</u>	<u>1,119,908</u>	<u>10,619,387</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	6,650	-	619,642
Public Safety	67,466	10,618	-	1,019,247	5,337,579
Public Works	-	-	-	-	1,696,164
Culture and Recreation	-	-	-	-	263,334
Health and Welfare	-	-	-	-	596,694
Capital Outlay	-	-	-	-	223,775
Debt Service Principal	-	-	-	-	170,204
Debt Service Interest	-	-	-	-	1,904
Lease Principal	-	-	-	-	224,461
Lease Interest	-	-	-	-	7,256
<b>TOTAL EXPENDITURES</b>	<u>67,466</u>	<u>10,618</u>	<u>6,650</u>	<u>1,019,247</u>	<u>9,141,013</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(42,145)</u>	<u>9,082</u>	<u>(6,650)</u>	<u>100,661</u>	<u>1,478,374</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	-	-	-	-	6,500
Transfers In	38,289	-	31,000	200,000	4,875,181
Transfers Out	-	-	-	-	(4,317,421)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>38,289</u>	<u>-</u>	<u>31,000</u>	<u>200,000</u>	<u>564,260</u>
<b>NET CHANGE IN FUND BALANCES</b>	(3,856)	9,082	24,350	300,661	2,042,634
<b>FUND BALANCE, BEGINNING</b>	<u>20,431</u>	<u>10,228</u>	<u>-</u>	<u>1,052,065</u>	<u>7,814,047</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 16,575</u>	<u>\$ 19,310</u>	<u>\$ 24,350</u>	<u>\$ 1,352,726</u>	<u>\$ 9,856,681</u>



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR CAPITAL PROJECTS FUNDS DESCRIPTIONS  
FOR THE YEAR ENDED JUNE 30, 2023**

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. The 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. The authority is the 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, 2023**

	County Infra. GRT	Capital Outlay GRT	Legis. Approp.	Total Nonmajor Capital Projects Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash	-	-	-	-
Investments	671,235	54	43,498	714,787
Receivables:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Other Receivables, Net	-	-	1,215,587	1,215,587
Prepaid Expenses	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 671,235</u>	<u>\$ 54</u>	<u>\$ 1,259,085</u>	<u>\$ 1,930,374</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Salaries and Benefits	-	-	-	-
Unearned Revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<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>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Expenses	-	-	-	-
Restricted For:				
Special Revenue Funds	-	-	-	-
Debt Service Funds	-	-	-	-
Capital Projects Funds	671,235	54	1,259,085	1,930,374
Required Minimum Fund Balance	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>671,235</u>	<u>54</u>	<u>1,259,085</u>	<u>1,930,374</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<u>\$ 671,235</u>	<u>\$ 54</u>	<u>\$ 1,259,085</u>	<u>\$ 1,930,374</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, 2023**

	County Infra. GRT	Capital Outlay GRT	Legis. Approp.	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>				
Taxes:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Taxes	-	-	-	-
Other Taxes	-	-	-	-
Federal Operating Grants	-	-	-	-
State Operating Grants	-	-	-	-
State Capital Grants	-	-	1,807,384	1,807,384
Payments in Lieu of Taxes	-	-	-	-
Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Miscellaneous Income	-	54	66,105	66,159
<b>TOTAL REVENUES</b>	<u>-</u>	<u>54</u>	<u>1,873,489</u>	<u>1,873,543</u>
<b>EXPENDITURES</b>				
Current:				
General Government	-	-	-	-
Public Safety	-	-	22,752	22,752
Public Works	513,080	-	580,883	1,093,963
Culture and Recreation	-	-	-	-
Health and Welfare	-	-	-	-
Capital Outlay	350,473	-	1,076,396	1,426,869
Debt Service Principal	-	-	-	-
Debt Service Interest	-	-	-	-
Lease Principal	-	-	-	-
Lease Interest	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>863,553</u>	<u>-</u>	<u>1,680,031</u>	<u>2,543,584</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(863,553)</u>	<u>54</u>	<u>193,458</u>	<u>(670,041)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Assets	-	-	-	-
Transfers In	1,185,000	-	1,050,000	2,235,000
Transfers Out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>1,185,000</u>	<u>-</u>	<u>1,050,000</u>	<u>2,235,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	321,447	54	1,243,458	1,564,959
<b>FUND BALANCE, BEGINNING</b>	349,788	-	15,627	365,415
<b>FUND BALANCE, ENDING</b>	<u>\$ 671,235</u>	<u>\$ 54</u>	<u>\$ 1,259,085</u>	<u>\$ 1,930,374</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
NONMAJOR DEBT SERVICE FUND DESCRIPTION  
FOR THE YEAR ENDED JUNE 30, 2023**

**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, 2023**

	<b>Total Nonmajor Debt Service Fund</b>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 51,499
Restricted Cash	1,987
Investments	118,809
Receivables:	
Property Taxes	50,432
Other Taxes	-
Other Receivables, Net	-
Prepaid Expenses	-
<b>TOTAL ASSETS</b>	<b>\$ 222,727</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	47,482
<b>TOTAL DEFERRED INFLOWS</b>	<b>47,482</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>47,482</b>
<b>FUND BALANCES</b>	
Nonspendable:	
Prepaid Expenses	-
Restricted For:	
Special Revenue Funds	-
Debt Service Funds	175,245
Capital Projects Funds	-
Required Minimum Fund Balance	-
Unassigned (Deficit)	-
<b>TOTAL FUND BALANCES</b>	<b>175,245</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>	<b>\$ 222,727</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, 2023**

	<b>Total Nonmajor Debt Service Fund</b>
<b>REVENUES</b>	
Taxes:	
Property Taxes	\$ 95,821
Gross Receipts Taxes	-
Other Taxes	-
Federal Operating Grants	-
State Operating Grants	-
State Capital Grants	-
Payments in Lieu of Taxes	-
Charges for Services	-
Investment Income	73,042
Miscellaneous Income	-
<b>TOTAL REVENUES</b>	<b>168,863</b>
<b>EXPENDITURES</b>	
Current:	
General Government	98,771
Public Safety	-
Public Works	-
Culture and Recreation	-
Health and Welfare	-
Capital Outlay	-
Debt Service Principal	150,663
Debt Service Interest	32,517
Lease Principal	-
Lease Interest	-
<b>TOTAL EXPENDITURES</b>	<b>281,951</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(113,088)</b>
<b>OTHER FINANCING SOURCES (USES)</b>	
Sale of Assets	-
Transfers In	150,000
Transfers Out	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>150,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>36,912</b>
<b>FUND BALANCE, BEGINNING</b>	<b>138,333</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 175,245</b>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
RECONCILIATION OF PROPERTY TAX ROLLS  
FOR THE YEAR ENDED JUNE 30, 2023**

Property Taxes Receivable, Beginning of Year	\$ 2,216,385
Changes to Tax Roll:	
Net Taxes Charged to Treasurer for Fiscal Year	11,905,663
Adjustments:	
Less: Charge Off of Taxes Receivable	<u>411,019</u>
Total Receivables Prior to Collections	14,533,067
Less: Collections for the Fiscal Year Ended June 30, 2023	<u>(11,563,967)</u>
Property Taxes Receivable, End of Year	<u><u>\$ 2,969,100</u></u>

Property Taxes Receivable by years:	
2013 - 2016	\$ 570,447
2017	287,316
2018	216,385
2019	(131,865)
2020	361,725
2021	779,369
2022	<u>885,723</u>
<b>Total Property Taxes Receivable</b>	<u><u>\$ 2,969,100</u></u>

**Property taxes receivable reported in the financial statements as follows:**

Statement of Net Position	\$ 1,417,423
Statement of Fiduciary Net Position	<u>1,551,677</u>
<b>Total Property Taxes Receivable</b>	<u><u>\$ 2,969,100</u></u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX	TAX COLLECTED	TOTAL TAX	GRAND TOTAL	TOTAL	UNDISTRIBUTED	OUTSTANDING
		CHARGED PRIOR - JUL 1, 2022	PRIOR TO JUL 1, 2022		DISTRIBUTED JUL 1, 2022 - JUN 30, 2023		JUL 1, 2022 - JUN 30, 2023	RECEIVABLE AS JUN 30, 2023
2022	NM DEBT SERV	\$ 697,407	\$ -	\$ -	\$ (624,233)	\$ (641,310)	\$ (17,077)	\$ 55,344
2021	NM DEBT SERV	613,282	(562,344)	(549,751)	(23,593)	(21,341)	(1217)	26,036
2020	NM DEBT SERV	606,402	(585,003)	(583,554)	(5,277)	(5,337)	(550)	15,572
2019	NM DEBT SERV	602,652	(610,115)	(608,846)	(1,743)	(1,768)	(156)	(9,361)
2018	NM DEBT SERV	564,687	(552,606)	(552,457)	(874)	(885)	(92)	11,114
2017	NM DEBT SERV	554,312	(543,609)	(543,551)	(543)	(733)	(224)	9,937
2016	NM DEBT SERV	530,640	(520,941)	(520,898)	(525)	(620)	(229)	8,945
2015	NM DEBT SERV	516,973	(508,518)	(508,463)	(504)	(550)	(71)	7,880
2014	NM DEBT SERV	490,609	(483,401)	(483,379)	(419)	(457)	(70)	6,719
2013	NM DEBT SERV	481,441	(474,917)	(474,906)	(433)	(476)	(60)	6,031
		5,658,405	(4,841,454)	(4,825,805)	(658,144)	(673,477)	(19,746)	138,217
2022	CO OPERATION	6,076,675	-	-	(5,674,676)	(5,674,676)	-	394,636
2021	CO OPERATION	5,134,054	(4,702,424)	(4,702,424)	(273,017)	(242,992)	-	400,811
2020	CO OPERATION	5,065,717	(4,879,394)	(4,879,394)	(77,133)	(72,857)	-	182,045
2019	CO OPERATION	4,983,744	(5,048,858)	(5,048,858)	(20,265)	(19,133)	-	(66,247)
2018	CO OPERATION	4,900,820	(4,796,085)	(4,796,085)	(9,004)	(8,296)	-	104,026
2017	CO OPERATION	4,712,243	(4,621,711)	(4,621,711)	(6,544)	(6,256)	-	90,243
2016	CO OPERATION	4,407,707	(4,327,341)	(4,327,341)	(6,276)	(5,166)	-	79,255
2015	CO OPERATION	4,299,577	(4,229,464)	(4,229,464)	(4,741)	(4,533)	-	69,904
2014	CO OPERATION	4,067,612	(4,007,970)	(4,007,970)	(5,342)	(5,080)	-	59,379
2013	CO OPERATION	3,923,558	(3,870,475)	(3,870,475)	(5,328)	(5,183)	-	52,938
	Total	47,571,707	(40,483,722)	(40,483,722)	(6,082,326)	(6,044,172)	-	1,366,990
2022	CO DEBT SERV	93,330	-	-	(86,575)	(86,575)	-	6,641
2021	CO DEBT SERV	97,048	(88,889)	(88,889)	(4,103)	(3,535)	-	7,576
2020	CO DEBT SERV	106,445	(102,530)	(102,530)	(1,077)	(987)	-	3,825
2019	CO DEBT SERV	383,559	(388,570)	(388,570)	(1,285)	(1,198)	-	(5,098)
2018	CO DEBT SERV	382,407	(374,225)	(374,225)	(661)	(605)	-	8,126
2017	CO DEBT SERV	364,377	(357,341)	(357,341)	(509)	(487)	-	7,014
2016	CO DEBT SERV	377,299	(370,402)	(370,402)	(541)	(445)	-	6,801
2015	CO DEBT SERV	352,079	(346,321)	(346,321)	(396)	(379)	-	5,741
2014	CO DEBT SERV	357,462	(352,211)	(352,211)	(888)	(865)	-	5,228
2013	CO DEBT SERV	338,719	(334,129)	(334,129)	(800)	(787)	-	4,578
	Total	2,852,725	(2,714,618)	(2,714,618)	(96,835)	(95,863)	-	50,432
2022	DCLPEN LEVY	2,867	-	-	(2,513)	(2,513)	-	353
2021	DCLPEN LEVY	-	-	-	-	-	-	-
2020	DCLPEN LEVY	-	-	-	-	-	-	-
2019	DCLPEN LEVY	4	(4)	(4)	-	-	-	-
2018	DCLPEN LEVY	15	(3)	(3)	(11)	(11)	-	-
2017	DCLPEN LEVY	36	(36)	(36)	-	-	-	-
2016	DCLPEN LEVY	261	(261)	(261)	-	-	-	-
2015	DCLPEN LEVY	1,937	(1,937)	(1,937)	-	-	-	-
2014	DCLPEN LEVY	163	(163)	(163)	-	-	-	-
2013	DCLPEN LEVY	2	(2)	(2)	-	-	-	-
	Total	\$ 5,285	\$ (2,406)	\$ (2,406)	\$ (2,524)	\$ (2,524)	\$ -	\$ 353



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	TOWN OF ESTANCIA OP	\$ 76,446	\$ -	\$ -	\$ (71,706)	\$ (72,707)	\$ (1,001)	\$ 3,739
2021	TOWN OF ESTANCIA OP	76,168	(72,660)	(71,199)	(2,397)	(2,109)	(27)	3,193
2020	TOWN OF ESTANCIA OP	31,086	(30,472)	(30,362)	(313)	(289)	9	600
2019	TOWN OF ESTANCIA OP	31,926	(46,345)	(46,307)	(201)	(201)	-	(14,419)
2018	TOWN OF ESTANCIA OP	27,445	(27,238)	(27,238)	(48)	(48)	-	208
2017	TOWN OF ESTANCIA OP	16,269	(16,173)	(16,173)	(10)	(10)	-	96
2016	TOWN OF ESTANCIA OP	17,630	(17,581)	(17,581)	(3)	(3)	-	48
2015	TOWN OF ESTANCIA OP	17,456	(17,411)	(17,411)	(17)	(17)	-	45
2014	TOWN OF ESTANCIA OP	17,189	(17,162)	(17,162)	(19)	(19)	-	27
2013	TOWN OF ESTANCIA OP	16,897	(16,871)	(16,871)	(19)	(19)	-	26
	Total	328,512	(261,913)	(260,304)	(74,733)	(75,422)	(1019)	(6,437)
2022	VILLAGE OF WILLARD OP	11,697	-	-	(7,746)	(8,007)	(261)	3,629
2021	VILLAGE OF WILLARD OP	9,269	(8,065)	(7,887)	(495)	(356)	(39)	1,026
2020	VILLAGE OF WILLARD OP	9,667	(9,288)	(9,288)	(172)	(172)	-	379
2019	VILLAGE OF WILLARD OP	9,317	(9,188)	(9,188)	(18)	(18)	-	129
2018	VILLAGE OF WILLARD OP	8,640	(8,533)	(8,533)	-	-	-	107
2017	VILLAGE OF WILLARD OP	7,915	(7,815)	(7,815)	-	-	-	100
2016	VILLAGE OF WILLARD OP	7,509	(7,426)	(7,426)	(10)	-	-	73
2015	VILLAGE OF WILLARD OP	7,220	(7,171)	(7,171)	-	-	-	49
2014	VILLAGE OF WILLARD OP	6,849	(6,809)	(6,809)	-	-	-	40
2013	VILLAGE OF WILLARD OP	6,734	(6,716)	(6,716)	-	-	-	19
	Total	84,817	(71,011)	(70,831)	(8,441)	(8,553)	(300)	5,551
2022	VILLAGE OF ENCINO OP	4,983	-	-	(4,959)	(5,004)	(45)	(32)
2021	VILLAGE OF ENCINO OP	4,487	(4,359)	(4,253)	109	(43)	(24)	255
2020	VILLAGE OF ENCINO OP	4,041	(4,016)	(4,016)	23	(4)	(2)	50
2019	VILLAGE OF ENCINO OP	4,292	(4,268)	(4,268)	22	(2)	-	48
2018	VILLAGE OF ENCINO OP	3,988	(3,986)	(3,986)	2	-	-	4
2017	VILLAGE OF ENCINO OP	3,521	(3,519)	(3,519)	2	-	-	4
2016	VILLAGE OF ENCINO OP	2,409	(2,407)	(2,407)	2	-	-	4
2015	VILLAGE OF ENCINO OP	2,110	(2,109)	(2,109)	2	-	-	3
2014	VILLAGE OF ENCINO OP	1,889	(1,889)	(1,889)	-	-	-	1
2013	VILLAGE OF ENCINO OP	1,795	(1,795)	(1,795)	-	-	-	-
	Total	\$ 33,515	\$ (28,348)	\$ (28,242)	\$ (4,797)	\$ (5,053)	\$ (71)	\$ 337

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR -JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	CITY OF MORIARTY OP	\$ 107,675	\$ -	\$ -	\$ (91,940)	\$ (95,198)	\$ (3,259)	\$ 12,472
2021	CITY OF MORIARTY OP	91,908	(85,766)	(84,022)	(3,437)	(3,375)	(493)	5,587
2020	CITY OF MORIARTY OP	88,132	(86,559)	(86,492)	(347)	(257)	-	1,483
2019	CITY OF MORIARTY OP	85,717	(84,944)	(84,885)	(111)	(95)	-	758
2018	CITY OF MORIARTY OP	84,234	(83,736)	(83,726)	(48)	(31)	(1)	478
2017	CITY OF MORIARTY OP	81,858	(81,490)	(81,489)	(18)	(18)	-	368
2016	CITY OF MORIARTY OP	79,267	(78,969)	(78,969)	-	-	-	299
2015	CITY OF MORIARTY OP	78,757	(78,517)	(78,517)	-	-	-	240
2014	CITY OF MORIARTY OP	72,063	(71,739)	(71,739)	(30)	(57)	(28)	325
2013	CITY OF MORIARTY OP	68,906	(68,784)	(68,784)	(59)	(59)	-	122
	Total	838,517	(720,504)	(718,623)	(95,990)	(99,090)	(3,781)	22,132
2022	CATTLE LEVY	42,867	-	-	(38,094)	(38,792)	(698)	4,075
2021	CATTLE LEVY	40,929	(38,912)	(37,252)	(273)	-	-	1,744
2020	CATTLE LEVY	42,307	(41,209)	(41,209)	(2)	-	-	1,095
2019	CATTLE LEVY	43,933	(43,360)	(43,360)	(3)	-	-	570
2018	CATTLE LEVY	49,257	(48,842)	(48,842)	-	-	-	415
2017	CATTLE LEVY	62,003	(61,129)	(61,129)	-	-	-	874
2016	CATTLE LEVY	53,994	(53,366)	(53,366)	(192)	-	-	436
2015	CATTLE LEVY	49,362	(48,864)	(48,864)	-	-	-	498
2014	CATTLE LEVY	38,091	(37,663)	(37,663)	-	-	-	428
2013	CATTLE LEVY	41,195	(40,860)	(40,860)	-	-	-	335
	Total	463,938	(414,205)	(412,545)	(38,564)	(38,792)	(698)	10,470
2022	SHEEP LEVY	532	-	-	(504)	(509)	(5)	24
2021	SHEEP LEVY	446	(438)	(438)	-	-	-	8
2020	SHEEP LEVY	339	(336)	(336)	-	-	-	3
2019	SHEEP LEVY	363	(363)	(363)	-	-	-	-
2018	SHEEP LEVY	354	(354)	(354)	-	-	-	-
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
	Total	3,643	(3,084)	(3,084)	(504)	(509)	(5)	50
2022	GOATS LEVY	132	-	-	(110)	(119)	(9)	13
2021	GOATS LEVY	155	(134)	(131)	-	-	-	21
2020	GOATS LEVY	131	(103)	(103)	-	-	-	27
2019	GOATS LEVY	111	(92)	(92)	-	-	-	19
2018	GOATS LEVY	68	(66)	(66)	-	-	-	2
2017	GOATS LEVY	99	(95)	(95)	-	-	-	4
2016	GOATS LEVY	78	(75)	(75)	-	-	-	3
2015	GOATS LEVY	63	(61)	(61)	-	-	-	2
2014	GOATS LEVY	61	(60)	(60)	-	-	-	1
2013	GOATS LEVY	61	(61)	(61)	-	-	-	-
	Total	\$ 959	\$ (747)	\$ (744)	\$ (110)	\$ (119)	\$ (9)	\$ 92

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	EQUINE LEVY	\$ 1,278	\$ -	\$ -	\$ (1,185)	\$ (1,125)	\$ 59	\$ 152
2021	EQUINE LEVY	1,431	(1,289)	(1,226)	(11)	-	-	131
2020	EQUINE LEVY	1,462	(1,379)	(1,379)	-	-	-	82
2019	EQUINE LEVY	1,541	(1,501)	(1,501)	-	-	-	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)	(6)	-	-	113
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
	Total	13,593	(11,623)	(11,560)	(1,202)	(1,125)	59	825
2022	DAIRY CTL LEVY	-	-	-	(2,269)	(2,274)	(5)	216
2021	DAIRY CTL LEVY	1,555	(1,550)	(1,505)	-	-	-	5
2020	DAIRY CTL LEVY	1,934	(1,930)	(1,930)	-	-	-	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)	-	-	-	-
	Total	54,989	(54,966)	(54,921)	(2,269)	(2,274)	(5)	239
2022	SWINE LEVY	23	-	-	22	22	-	45
2021	SWINE LEVY	35	(35)	(34)	-	-	-	-
2020	SWINE LEVY	28	(27)	(27)	-	-	-	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	168	(142)	(141)	22	22	-	48
2022	BISON LEVY	458	-	-	(443)	(447)	(4)	11
2021	BISON LEVY	3,287	(3,193)	(3,120)	(6)	-	-	88
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
	Total	\$ 6,147	\$ (5,588)	\$ (5,515)	\$ (449)	\$ (447)	\$ (4)	\$ 107

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 - JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 - JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	RATITES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	RATITES	2	(2)	-	-	-	-	-
2020	RATITES	1	(1)	(1)	-	-	-	-
2019	RATITES	-	-	-	-	-	-	-
2018	RATITES	-	-	-	-	-	-	-
2017	RATITES	1	(1)	(1)	-	-	-	-
2016	RATITES	1	(1)	(1)	-	-	-	-
2015	RATITES	1	(1)	(1)	-	-	-	-
2014	RATITES	2	(2)	(2)	-	-	-	-
2013	RATITES	-	-	-	-	-	-	-
	Total	8	(8)	(6)	-	-	-	-
2022	TOWN OF MOUNTAINAIR OP	64,538	-	-	(54,427)	(57,389)	(2,963)	7,125
2021	TOWN OF MOUNTAINAIR OP	71,304	(62,057)	(60,425)	(5,911)	(5,267)	(49)	8,516
2020	TOWN OF MOUNTAINAIR OP	68,896	(66,708)	(66,184)	(1,275)	(1,315)	(73)	2,154
2019	TOWN OF MOUNTAINAIR OP	67,351	(66,045)	(65,623)	(599)	(594)	-	1,301
2018	TOWN OF MOUNTAINAIR OP	63,758	(63,070)	(63,052)	(134)	(126)	-	680
2017	TOWN OF MOUNTAINAIR OP	59,638	(59,226)	(59,226)	(69)	(69)	-	412
2016	TOWN OF MOUNTAINAIR OP	57,861	(57,664)	(57,664)	(19)	(19)	-	197
2015	TOWN OF MOUNTAINAIR OP	56,563	(56,507)	(56,507)	(19)	(19)	-	55
2014	TOWN OF MOUNTAINAIR OP	55,453	(55,392)	(55,392)	-	-	-	61
2013	TOWN OF MOUNTAINAIR OP	53,045	(53,011)	(53,011)	(19)	(19)	-	35
	Total	618,407	(539,680)	(537,084)	(62,472)	(64,817)	(3,085)	20,536
2022	ADMINISTRATIVE LEVY	4,908	-	-	(4,322)	(4,322)	-	586
2021	ADMINISTRATIVE LEVY	4,957	(4,383)	(4,269)	(316)	(266)	-	258
2020	ADMINISTRATIVE LEVY	4,633	(4,416)	(4,383)	(85)	(81)	-	132
2019	ADMINISTRATIVE LEVY	4,223	(4,070)	(4,061)	(38)	(36)	-	115
2018	ADMINISTRATIVE LEVY	4,300	(4,156)	(4,151)	(22)	(22)	-	122
2017	ADMINISTRATIVE LEVY	4,356	(4,243)	(4,239)	(20)	(20)	-	94
2016	ADMINISTRATIVE LEVY	4,526	(4,419)	(4,415)	(30)	(30)	-	77
2015	ADMINISTRATIVE LEVY	4,765	(4,666)	(4,662)	(26)	(26)	-	74
2014	ADMINISTRATIVE LEVY	4,935	(4,840)	(4,840)	(18)	(18)	-	77
2013	ADMINISTRATIVE LEVY	5,867	(5,793)	(5,793)	(16)	(16)	-	58
	Total	47,470	(40,986)	(40,813)	(4,893)	(4,837)	-	1,593
2022	EDGEWOOD SWCD	116,447	-	-	(94,254)	(100,010)	(5,756)	16,255
2021	EDGEWOOD SWCD	104,033	(90,758)	(87,739)	(810)	(85)	(10)	12,625
2020	EDGEWOOD SWCD	100,120	(93,962)	(93,438)	(113)	-	-	6,044
2019	EDGEWOOD SWCD	102,648	(97,939)	(97,587)	(56)	-	-	4,653
2018	EDGEWOOD SWCD	101,917	(97,725)	(97,653)	(32)	-	-	4,161
2017	EDGEWOOD SWCD	113,730	(109,887)	(109,869)	(21)	-	-	3,822
2016	EDGEWOOD SWCD	102,559	(98,950)	(98,942)	(62)	-	-	3,548
2015	EDGEWOOD SWCD	99,411	(96,420)	(96,413)	(18)	-	-	2,972
2014	EDGEWOOD SWCD	96,998	(94,298)	(94,294)	(10)	-	-	2,691
2013	EDGEWOOD SWCD	94,443	(91,926)	(91,922)	(13)	-	-	2,504
	Total	\$ 1,032,306	\$ (871,865)	\$ (867,857)	\$ (95,389)	\$ (100,095)	\$ (5,766)	\$ 59,275

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX	TAX COLLECTED	GRAND TOTAL		TOTAL	UNDISTRIBUTED	OUTSTANDING
		CHARGED PRIOR - JUL 1, 2022	PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	DISTRIBUTED	JUL 1, 2022 -JUN 30, 2023	RECEIVABLE AS JUN 30, 2023
2022	CLAUNCH PINTO	\$ 95,723	\$ -	\$ -	\$ (94,395)	\$ (95,254)	\$ (859)	\$ 151
2021	CLAUNCH PINTO	72,411	(69,532)	(68,227)	(185)	-	-	2,726
2020	CLAUNCH PINTO	76,290	(74,983)	(74,892)	(29)	-	-	1,279
2019	CLAUNCH PINTO	73,867	(73,324)	(73,099)	-	-	-	543
2018	CLAUNCH PINTO	73,789	(73,260)	(73,245)	-	-	-	529
2017	CLAUNCH PINTO	70,630	(70,219)	(70,204)	-	-	-	411
2016	CLAUNCH PINTO	68,060	(67,732)	(67,717)	-	-	-	329
2015	CLAUNCH PINTO	64,635	(64,360)	(64,357)	-	-	-	275
2014	CLAUNCH PINTO	60,714	(60,484)	(60,484)	-	-	-	230
2013	CLAUNCH PINTO	59,783	(59,570)	(59,570)	-	-	-	213
	Total	715,902	(613,464)	(611,795)	(94,609)	(95,254)	(859)	6,686
2022	EAST TORRANCE SWCD	160,168	-	-	(142,416)	(145,813)	(3,396)	14,197
2021	EAST TORRANCE SWCD	156,349	(145,414)	(142,476)	(10,594)	(10,165)	(505)	9,824
2020	EAST TORRANCE SWCD	145,599	(140,024)	(139,740)	(2,959)	(3,199)	(332)	5,483
2019	EAST TORRANCE SWCD	155,712	(168,245)	(167,992)	(868)	(908)	(66)	(12,559)
2018	EAST TORRANCE SWCD	155,203	(152,471)	(152,459)	(410)	(457)	(59)	2,719
2017	EAST TORRANCE SWCD	140,749	(138,347)	(138,345)	(312)	(462)	(154)	2,399
2016	EAST TORRANCE SWCD	137,948	(135,777)	(135,774)	(263)	(357)	(109)	2,157
2015	EAST TORRANCE SWCD	131,409	(129,421)	(129,409)	(250)	(306)	(56)	1,988
2014	EAST TORRANCE SWCD	126,933	(125,478)	(125,475)	(162)	(203)	(40)	1,456
2013	EAST TORRANCE SWCD	124,105	(122,742)	(122,741)	(186)	(237)	(51)	1,363
	Total	1,434,175	(1,257,919)	(1,254,411)	(158,420)	(162,107)	(4,768)	29,027
2022	CARRIZOZO SWCD	277	-	-	(277)	(277)	-	-
2021	CARRIZOZO SWCD	279	(279)	(279)	-	-	-	-
2020	CARRIZOZO SWCD	339	(339)	(339)	-	-	-	-
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)	-	-	-	-
	Total	\$ 1,675	\$ (1,398)	\$ (1,398)	\$ (277)	\$ (277)	\$ -	\$ -

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR -JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	CORONA SCHCAP IMP	\$ 22,836	\$ -	\$ -	\$ (22,117)	\$ (22,225)	\$ (108)	\$ 611
2021	CORONA SCHCAP IMP	21,713	(21,221)	(20,833)	(269)	(240)	(8)	455
2020	CORONA SCHCAP IMP	21,322	(21,284)	(21,284)	(25)	(25)	-	37
2019	CORONA SCHCAP IMP	19,971	(19,964)	(19,964)	(1)	(1)	-	7
2018	CORONA SCHCAP IMP	19,551	(19,545)	(19,545)	-	-	-	6
2017	CORONA SCHCAP IMP	19,162	(19,157)	(19,157)	-	-	-	5
2016	CORONA SCHCAP IMP	18,264	(18,259)	(18,259)	-	-	-	5
2015	CORONA SCHCAP IMP	16,975	(16,964)	(16,964)	-	-	-	11
2014	CORONA SCHCAP IMP	15,328	(15,317)	(15,317)	-	-	-	11
2013	CORONA SCHCAP IMP	14,800	(14,791)	(14,791)	-	-	-	9
	Total	189,922	(166,502)	(166,114)	(22,412)	(22,491)	(116)	1,157
2022	VAUGHSCHOP	21,350	-	-	(20,525)	(20,577)	(52)	773
2021	VAUGHSCHOP	18,506	(17,429)	(17,383)	(1,009)	(993)	(2)	1,060
2020	VAUGHSCHOP	19,248	(19,236)	(19,234)	(4)	(1)	3	12
2019	VAUGHSCHOP	23,598	(23,590)	(23,590)	(2)	(2)	-	8
2018	VAUGHSCHOP	22,721	(22,720)	(22,720)	-	-	-	1
2017	VAUGHSCHOP	16,404	(16,403)	(16,403)	-	-	-	1
2016	VAUGHSCHOP	14,122	(14,110)	(14,110)	(12)	-	-	-
2015	VAUGHSCHOP	12,971	(12,970)	(12,970)	-	-	-	-
2014	VAUGHSCHOP	11,800	(11,800)	(11,800)	-	-	-	-
2013	VAUGHSCHOP	11,426	(11,426)	(11,426)	-	-	-	-
	Total	172,146	(149,684)	(149,636)	(21,552)	(21,573)	(51)	1,855
2022	VAUGHSCHDEBT	107,050	-	-	(102,913)	(103,175)	(262)	3,255
2021	VAUGHSCHDEBT	99,597	(93,799)	(93,554)	(5,429)	(5,347)	(13)	5,704
2020	VAUGHSCHDEBT	140,462	(140,376)	(140,362)	(30)	(9)	21	87
2019	VAUGHSCHDEBT	172,027	(171,971)	(171,971)	(13)	(13)	-	56
2018	VAUGHSCHDEBT	128,956	(128,950)	(128,950)	-	-	-	6
2017	VAUGHSCHDEBT	90,116	(90,113)	(90,113)	-	-	-	3
2016	VAUGHSCHDEBT	70,439	(70,376)	(70,376)	(61)	-	-	2
2015	VAUGHSCHDEBT	83,669	(83,666)	(83,666)	-	-	-	3
2014	VAUGHSCHDEBT	78,151	(78,151)	(78,151)	-	-	-	1
2013	VAUGHSCHDEBT	83,447	(83,447)	(83,447)	-	-	-	-
	Total	1,053,914	(940,849)	(940,590)	(108,446)	(108,544)	(254)	9,117
2022	VAUGHSCHCAP IMP	85,401	-	-	(82,101)	(82,310)	(209)	2,596
2021	VAUGHSCHCAP IMP	74,022	(69,713)	(69,531)	(4,049)	(3,988)	(10)	4,239
2020	VAUGHSCHCAP IMP	76,987	(76,939)	(76,931)	(17)	(5)	11	48
2019	VAUGHSCHCAP IMP	94,391	(94,360)	(94,360)	(7)	(7)	-	31
2018	VAUGHSCHCAP IMP	90,878	(90,874)	(90,874)	-	-	-	4
2017	VAUGHSCHCAP IMP	65,610	(65,608)	(65,608)	-	-	-	2
2016	VAUGHSCHCAP IMP	56,920	(56,869)	(56,869)	(49)	-	-	2
2015	VAUGHSCHCAP IMP	52,391	(52,389)	(52,389)	-	-	-	2
2014	VAUGHSCHCAP IMP	47,186	(47,185)	(47,185)	-	-	-	-
2013	VAUGHSCHCAP IMP	45,666	(45,666)	(45,666)	-	-	-	-
	Total	\$ 689,452	\$ (599,603)	\$ (599,413)	\$ (86,223)	\$ (86,310)	\$ (208)	\$ 6,924

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	VAUGHSCHTECHDEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	VAUGHSCHTECHDEBT	-	-	-	-	-	-	-
2020	VAUGHSCHTECHDEBT	-	-	-	-	-	-	-
2019	VAUGHSCHTECHDEBT	-	-	-	-	-	-	-
2018	VAUGHSCHTECHDEBT	66,160	(66,157)	(66,157)	-	-	-	3
2017	VAUGHSCHTECHDEBT	50,618	(50,617)	(50,617)	-	-	-	2
2016	VAUGHSCHTECHDEBT	52,964	(52,917)	(52,917)	(46)	-	-	2
2015	VAUGHSCHTECHDEBT	28,396	(28,395)	(28,395)	-	-	-	1
2014	VAUGHSCHTECHDEBT	24,790	(24,790)	(24,790)	-	-	-	-
2013	VAUGHSCHTECHDEBT	14,959	(14,959)	(14,959)	-	-	-	-
	Total	237,887	(237,835)	(237,835)	(46)	-	-	8
2022	VAUGHSCHHB33	27,755	-	-	(26,683)	(26,751)	(68)	720
2021	VAUGHSCHHB33	24,057	(22,656)	(22,597)	(1,311)	(1,291)	(3)	86
2020	VAUGHSCHHB33	25,021	(25,005)	(25,003)	(5)	(2)	4	14
2019	VAUGHSCHHB33	30,677	(30,667)	(30,667)	(2)	(2)	-	8
2018	VAUGHSCHHB33	-	-	-	-	-	-	-
2017	VAUGHSCHHB33	-	-	-	-	-	-	-
2016	VAUGHSCHHB33	-	-	-	-	-	-	-
2015	VAUGHSCHHB33	-	-	-	-	-	-	-
2014	VAUGHSCHHB33	-	-	-	-	-	-	-
2013	VAUGHSCHHB33	-	-	-	-	-	-	-
	Total	107,510	(78,328)	(78,267)	(28,001)	(28,046)	(67)	828
2022	ESTANCIA SCHOP	79,393	-	-	(51,729)	(53,096)	(1,368)	26,249
2021	ESTANCIA SCHOP	62,717	(58,042)	(56,534)	(2,157)	(1,806)	(71)	4,237
2020	ESTANCIA SCHOP	54,234	(52,330)	(52,212)	(470)	(429)	(15)	1,848
2019	ESTANCIA SCHOP	53,041	(58,423)	(58,319)	(167)	(157)	(3)	(5,395)
2018	ESTANCIA SCHOP	49,260	(48,196)	(48,189)	(72)	(67)	(1)	1,058
2017	ESTANCIA SCHOP	46,149	(45,273)	(45,271)	(31)	(35)	(5)	875
2016	ESTANCIA SCHOP	45,850	(45,075)	(45,073)	544	(38)	(587)	769
2015	ESTANCIA SCHOP	44,727	(44,029)	(44,025)	(31)	(37)	(6)	698
2014	ESTANCIA SCHOP	43,275	(42,747)	(42,746)	(28)	(28)	-	528
2013	ESTANCIA SCHOP	42,305	(41,816)	(41,815)	(29)	(29)	-	489
	Total	520,951	(435,931)	(434,184)	(54,170)	(55,722)	(2,056)	31,356
2022	ESTANCIA SCHDEBT	960,693	-	-	(891,683)	(907,539)	(15,856)	52,584
2021	ESTANCIA SCHDEBT	711,269	(657,924)	(640,735)	(25,765)	(21,745)	(812)	48,338
2020	ESTANCIA SCHDEBT	672,178	(649,059)	(647,637)	(5,846)	(5,372)	(174)	22,471
2019	ESTANCIA SCHDEBT	678,782	(752,910)	(751,670)	(1976)	(1,864)	(41)	(74,281)
2018	ESTANCIA SCHDEBT	659,667	(645,616)	(645,520)	(891)	(831)	(14)	13,977
2017	ESTANCIA SCHDEBT	621,828	(610,100)	(610,072)	(435)	(486)	(68)	11,710
2016	ESTANCIA SCHDEBT	623,017	(612,585)	(612,557)	(512)	(515)	(73)	10,361
2015	ESTANCIA SCHDEBT	570,934	(562,070)	(562,017)	(416)	(482)	(66)	8,864
2014	ESTANCIA SCHDEBT	579,635	(572,642)	(572,627)	(386)	(386)	-	6,994
2013	ESTANCIA SCHDEBT	542,119	(535,912)	(535,907)	(374)	(374)	-	6,207
	Total	\$ 6,620,122	\$ (5,598,818)	\$ (5,578,742)	\$ (928,284)	\$ (939,594)	\$ (17,104)	\$ 107,225

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**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	ESTANCIA SCHCAP IMP	\$ 343,842	\$ -	\$ -	\$ (319,211)	\$ (324,861)	\$ (5,650)	\$ 18,776
2021	ESTANCIA SCHCAP IMP	253,728	(234,709)	(228,580)	(9,184)	(7,751)	(289)	17,234
2020	ESTANCIA SCHCAP IMP	241,921	(233,601)	(233,089)	(2,104)	(1934)	(63)	8,088
2019	ESTANCIA SCHCAP IMP	238,002	(263,994)	(263,559)	(693)	(654)	(14)	(26,045)
2018	ESTANCIA SCHCAP IMP	229,170	(224,289)	(224,256)	(309)	(289)	(5)	4,856
2017	ESTANCIA SCHCAP IMP	223,037	(218,831)	(218,820)	(112)	(174)	(68)	4,200
2016	ESTANCIA SCHCAP IMP	224,470	(220,711)	(220,701)	(163)	(164)	(26)	3,733
2015	ESTANCIA SCHCAP IMP	212,886	(209,578)	(209,558)	(152)	(177)	(25)	3,309
2014	ESTANCIA SCHCAP IMP	205,785	(203,299)	(203,294)	(139)	(139)	-	2,486
2013	ESTANCIA SCHCAP IMP	201,216	(198,907)	(198,905)	(162)	(162)	-	2,309
	Total	2,374,057	(2,007,919)	(2,000,762)	(332,229)	(336,305)	(6,140)	38,946
2022	MOUNTAINAIR SCHOP	36,507	-	-	(34,971)	(35,573)	(602)	816
2021	MOUNTAINAIR SCHOP	30,984	(29,197)	(28,660)	(970)	(874)	(32)	1,648
2020	MOUNTAINAIR SCHOP	30,993	(30,225)	(30,148)	(370)	(372)	(14)	756
2019	MOUNTAINAIR SCHOP	30,027	(29,675)	(29,536)	(101)	(102)	(3)	350
2018	MOUNTAINAIR SCHOP	29,414	(29,146)	(29,139)	(43)	(43)	-	267
2017	MOUNTAINAIR SCHOP	28,632	(28,397)	(28,391)	(32)	(32)	-	235
2016	MOUNTAINAIR SCHOP	27,419	(27,237)	(27,231)	(24)	(24)	1	182
2015	MOUNTAINAIR SCHOP	26,531	(26,382)	(26,381)	(12)	(12)	-	149
2014	MOUNTAINAIR SCHOP	25,395	(25,267)	(25,267)	(6)	(6)	-	129
2013	MOUNTAINAIR SCHOP	25,142	(25,027)	(25,027)	(6)	(6)	-	114
	Total	291,044	(250,553)	(249,780)	(36,535)	(37,044)	(650)	4,646
2022	MOUNTAINAIR SCHDEBT	261,596	-	-	(250,941)	(255,317)	(4,376)	5,451
2021	MOUNTAINAIR SCHDEBT	229,794	(216,316)	(212,253)	(7,312)	(6,586)	(231)	12,417
2020	MOUNTAINAIR SCHDEBT	270,184	(263,422)	(262,760)	(3,252)	(3,270)	(121)	6,659
2019	MOUNTAINAIR SCHDEBT	260,579	(257,517)	(256,347)	(893)	(900)	(27)	3,041
2018	MOUNTAINAIR SCHDEBT	260,325	(257,984)	(257,909)	(379)	(373)	-	2,335
2017	MOUNTAINAIR SCHDEBT	268,589	(266,476)	(266,411)	(294)	(294)	-	2,113
2016	MOUNTAINAIR SCHDEBT	256,360	(254,748)	(254,686)	(212)	(217)	(5)	1,612
2015	MOUNTAINAIR SCHDEBT	277,292	(275,818)	(275,807)	(102)	(103)	-	1,473
2014	MOUNTAINAIR SCHDEBT	279,792	(278,453)	(278,453)	(70)	(70)	-	1,339
2013	MOUNTAINAIR SCHDEBT	290,243	(289,000)	(289,000)	(83)	(83)	-	1,243
	Total	2,654,754	(2,359,734)	(2,353,626)	(263,538)	(267,213)	(4,760)	37,683
2022	MORIARTY SCHCAP IMP	149,398	-	-	(142,862)	(145,361)	(2,499)	3,564
2021	MORIARTY SCHCAP IMP	128,701	(121,152)	(118,877)	(4,095)	(3,689)	(130)	6,954
2020	MORIARTY SCHCAP IMP	130,209	(126,951)	(126,631)	(1,567)	(1,576)	(58)	3,209
2019	MORIARTY SCHCAP IMP	126,433	(124,947)	(124,379)	(433)	(437)	(13)	1,476
2018	MORIARTY SCHCAP IMP	125,912	(124,780)	(124,744)	(183)	(180)	-	1,129
2017	MORIARTY SCHCAP IMP	124,404	(123,425)	(123,395)	(136)	(136)	-	979
2016	MORIARTY SCHCAP IMP	121,931	(121,165)	(121,135)	(101)	(103)	(2)	767
2015	MORIARTY SCHCAP IMP	116,971	(116,350)	(116,345)	(54)	(54)	-	621
2014	MORIARTY SCHCAP IMP	112,016	(111,480)	(111,480)	(28)	(28)	-	536
2013	MORIARTY SCHCAP IMP	110,908	(110,432)	(110,432)	(32)	(32)	-	476
	Total	\$ 1,246,883	\$ (1,080,682)	\$ (1,077,418)	\$ (149,491)	\$ (151,596)	\$ (2,702)	\$ 19,711



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	MORIARTY SCHOP	\$ 93,042	\$ -	\$ -	\$ (79,400)	\$ (82,806)	\$ (3,406)	\$ 10,221
2021	MORIARTY SCHOP	83,701	(75,034)	(73,120)	(3,569)	(3,285)	(292)	8,089
2020	MORIARTY SCHOP	84,341	(80,111)	(79,843)	(862)	(909)	(144)	4,133
2019	MORIARTY SCHOP	79,711	(76,762)	(76,587)	(310)	(326)	(43)	2,921
2018	MORIARTY SCHOP	79,855	(77,302)	(77,271)	(167)	(176)	(29)	2,533
2017	MORIARTY SCHOP	83,626	(81,351)	(81,341)	(129)	(161)	(42)	2,266
2016	MORIARTY SCHOP	78,017	(75,907)	(75,902)	(121)	(136)	(41)	2,086
2015	MORIARTY SCHOP	77,995	(76,144)	(76,133)	(117)	(127)	(18)	1,843
2014	MORIARTY SCHOP	73,488	(71,822)	(71,816)	(95)	(107)	(23)	1,656
2013	MORIARTY SCHOP	69,807	(68,347)	(68,344)	(84)	(97)	(19)	1,455
	Total	803,583	(682,780)	(680,357)	(84,854)	(88,130)	(4,057)	37,203
2022	MORIARTY SCHDEBT	1,728,513	-	-	(1,466,488)	(1,535,244)	(68,756)	192,979
2021	MORIARTY SCHDEBT	1,581,162	(1,412,265)	(1,373,772)	(70,300)	(64,789)	(5,484)	157,848
2020	MORIARTY SCHDEBT	1,566,974	(1,486,363)	(1,481,118)	(16,782)	(17,881)	(2,886)	78,825
2019	MORIARTY SCHDEBT	1,483,424	(1,428,245)	(1,424,709)	(5,944)	(6,255)	(833)	54,657
2018	MORIARTY SCHDEBT	1,497,038	(1,448,863)	(1,448,248)	(3,302)	(3,468)	(543)	47,798
2017	MORIARTY SCHDEBT	1,575,459	(1,532,062)	(1,531,880)	(2,532)	(3,202)	(851)	43,216
2016	MORIARTY SCHDEBT	1,510,836	(1,470,043)	(1,469,943)	(2,434)	(2,754)	(841)	40,273
2015	MORIARTY SCHDEBT	1,573,390	(1,536,175)	(1,535,924)	(2,386)	(2,577)	(354)	37,052
2014	MORIARTY SCHDEBT	1,548,406	(1,513,841)	(1,513,715)	(2,180)	(2,445)	(480)	34,350
2013	MORIARTY SCHDEBT	1,452,709	(1,422,922)	(1,422,862)	(2,065)	(2,347)	(397)	29,673
	Total	15,517,911	(13,250,779)	(13,202,171)	(1,574,413)	(1,640,962)	(81,425)	716,671
2022	MORIARTY SCHCAP IMP	334,082	-	-	(283,444)	(296,733)	(13,289)	37,292
2021	MORIARTY SCHCAP IMP	236,948	(211,638)	(205,869)	(13,020)	(12,424)	(1,052)	23,652
2020	MORIARTY SCHCAP IMP	241,214	(228,824)	(228,020)	(3,168)	(3,449)	(556)	12,115
2019	MORIARTY SCHCAP IMP	236,911	(228,099)	(227,534)	(1,154)	(1,235)	(165)	8,729
2018	MORIARTY SCHCAP IMP	251,807	(243,705)	(243,602)	(654)	(700)	(110)	8,039
2017	MORIARTY SCHCAP IMP	268,782	(261,386)	(261,355)	(505)	(645)	(171)	7,365
2016	MORIARTY SCHCAP IMP	260,146	(253,121)	(253,104)	(472)	(551)	(168)	6,936
2015	MORIARTY SCHCAP IMP	264,876	(258,611)	(258,568)	(461)	(503)	(69)	6,238
2014	MORIARTY SCHCAP IMP	337,286	(329,757)	(329,730)	(476)	(533)	(105)	7,482
2013	MORIARTY SCHCAP IMP	328,295	(321,563)	(321,550)	(470)	(534)	(90)	6,706
	Total	2,760,347	(2,336,704)	(2,329,332)	(303,824)	(317,307)	(15,775)	124,554
2022	EVCA CAP IMP	90,041	-	-	(76,121)	(79,973)	(3,852)	10,053
2021	EVCA CAP IMP	66,248	(59,172)	(57,559)	(3,640)	(3,474)	(294)	6,613
2020	EVCA CAP IMP	62,047	(58,860)	(58,653)	(815)	(887)	(143)	3,116
2019	EVCA CAP IMP	56,078	(53,992)	(53,859)	(273)	(292)	(39)	2,066
2018	EVCA CAP IMP	50,809	(49,174)	(49,154)	(132)	(141)	(22)	1,622
2017	EVCA CAP IMP	49,907	48,533	(48,528)	(94)	(120)	(32)	98,434
2016	EVCA CAP IMP	43,621	(42,443)	(42,440)	(79)	(92)	(28)	1,163
2015	EVCA CAP IMP	42,049	(41,054)	(41,047)	(73)	(80)	(11)	990
2014	EVCA CAP IMP	-	-	-	-	-	-	-
2013	EVCA CAP IMP	-	-	-	-	-	-	-
	Total	\$ 460,800	\$ (256,162)	\$ (351,240)	\$ (81,227)	\$ (85,059)	\$ (4,421)	\$ 124,057

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

Year	Type	ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022	TAX COLLECTED PRIOR TO JUL 1, 2022	TOTAL TAX COLLECTED	GRAND TOTAL DISTRIBUTED JUL 1, 2022 -JUN 30, 2023	TOTAL DISTRIBUTED	UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023	OUTSTANDING RECEIVABLE AS JUN 30, 2023
2022	CORONA SCHOP	\$ 5,709	\$ -	\$ -	\$ (5,529)	\$ (5,566)	\$ (27)	\$ 153
2021	CORONA SCHOP	5,410	(5,288)	(5,192)	(67)	(60)	(2)	113
2020	CORONA SCHOP	5,313	(5,303)	(5,303)	(6)	(6)	-	9
2019	CORONA SCHOP	4,968	(4,966)	(4,966)	-	-	-	2
2018	CORONA SCHOP	4,843	(4,841)	(4,841)	-	-	-	1
2017	CORONA SCHOP	4,735	(4,733)	(4,733)	-	-	-	1
2016	CORONA SCHOP	4,418	(4,417)	(4,417)	-	-	-	1
2015	CORONA SCHOP	4,100	(4,098)	(4,098)	-	-	-	3
2014	CORONA SCHOP	3,800	(3,797)	(3,797)	-	-	-	3
2013	CORONA SCHOP	3,665	(3,663)	(3,663)	-	-	-	2
	Total	46,961	(41,106)	(41,106)	(5,602)	(5,622)	(29)	288
2022	ALPACA	\$ 12	\$ -	\$ -	\$ (8)	\$ (8)	\$ -	\$ (5)
2021	ALPACA	-	-	-	-	-	-	-
2020	ALPACA	-	-	-	-	-	-	-
2019	ALPACA	-	-	-	-	-	-	-
2018	ALPACA	-	-	-	-	-	-	-
2017	ALPACA	-	-	-	-	-	-	-
2016	ALPACA	-	-	-	-	-	-	-
2015	ALPACA	-	-	-	-	-	-	-
2014	ALPACA	-	-	-	-	-	-	-
2013	ALPACA	-	-	-	-	-	-	-
	Total	12	-	-	(8)	(8)	-	(5)
2022	LLAMA	\$ 12	\$ -	\$ -	\$ (8)	\$ (8)	\$ -	\$ 3
2021	LLAMA	-	-	-	-	-	-	-
2020	LLAMA	-	-	-	-	-	-	-
2019	LLAMA	-	-	-	-	-	-	-
2018	LLAMA	-	-	-	-	-	-	-
2017	LLAMA	-	-	-	-	-	-	-
2016	LLAMA	-	-	-	-	-	-	-
2015	LLAMA	-	-	-	-	-	-	-
2014	LLAMA	-	-	-	-	-	-	-
2013	LLAMA	-	-	-	-	-	-	-
	LLAMA	12	-	-	(8)	(8)	-	3
2022	CORONA SCHDEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	CORONA SCHDEBT	11,953	(11,680)	(11,466)	(148)	(132)	(4)	252
2020	CORONA SCHDEBT	23,156	(23,115)	(23,114)	(28)	(27)	-	40
2019	CORONA SCHDEBT	21,359	(21,351)	(21,351)	(2)	(2)	-	8
2018	CORONA SCHDEBT	20,919	(20,913)	(20,913)	-	-	-	6
2017	CORONA SCHDEBT	20,341	(20,335)	(20,335)	-	-	-	6
2016	CORONA SCHDEBT	16,981	(16,976)	(16,976)	-	-	-	5
2015	CORONA SCHDEBT	17,620	(17,609)	(17,609)	-	-	-	11
2014	CORONA SCHDEBT	18,579	(18,566)	(18,566)	-	-	-	13
2013	CORONA SCHDEBT	19,699	(19,687)	(19,687)	-	-	-	12
	LLAMA	170,607	(170,232)	(170,017)	(178)	(161)	(4)	353

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
PROPERTY TAX SCHEDULE (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

**GRAND TOTAL**

<b>Year</b>	<b>County</b>	<b>ADJUSTED TAX CHARGED PRIOR - JUL 1, 2022</b>	<b>TAX COLLECTED PRIOR TO JUL 1, 2022</b>	<b>TOTAL TAX COLLECTED</b>	<b>DISTRIBUTED JUL 1, 2022 -JUN 30, 2023</b>	<b>TOTAL DISTRIBUTED</b>	<b>UNDISTRIBUTED JUL 1, 2022 -JUN 30, 2023</b>	<b>OUTSTANDING RECEIVABLE AS JUN 30, 2023</b>
2022	Torrance County	\$ 11,905,663	\$ -	\$ -	\$ (10,853,756)	\$ (11,009,412)	\$ (155,659)	\$ 885,723
2021	Torrance County	10,123,899	(9,259,718)	(9,152,061)	(477,333)	(428,008)	(11,093)	779,369
2020	Torrance County	10,019,373	(9,643,683)	(9,630,937)	(124,110)	(120,652)	(5,083)	361,725
2019	Torrance County	10,162,958	(10,290,679)	(10,279,987)	(37,136)	(36,202)	(1,403)	(131,865)
2018	Torrance County	10,017,186	(9,798,377)	(9,797,073)	(17,374)	(16,749)	(876)	216,385
2017	Torrance County	9,760,535	(9,471,847)	(9,568,445)	(12,344)	(13,340)	(1,615)	287,316
2016	Torrance County	9,283,454	(9,110,080)	(9,109,744)	(11,667)	(11,234)	(2,108)	170,185
2015	Torrance County	9,116,272	(8,964,128)	(8,963,641)	(9,773)	(9,982)	(676)	151,096
2014	Torrance County	8,812,449	(8,679,168)	(8,678,959)	(10,296)	(10,441)	(746)	132,212
2013	Torrance County	8,483,949	(8,366,172)	(8,366,072)	(10,178)	(10,460)	(617)	116,954
		<u>\$ 97,685,738</u>	<u>\$ (83,583,852)</u>	<u>\$ (83,546,919)</u>	<u>\$ (11,563,967)</u>	<u>\$ (11,666,480)</u>	<u>\$ (179,876)</u>	<u>\$ 2,969,100</u>

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF PLEDGED COLLATERAL  
FOR THE YEAR ENDED JUNE 30, 2023**

<b>Name of Depository</b>	<b>Description of Pledged Collateral</b>	<b>Cusip #</b>	<b>Maturity</b>	<b>Fair Market Value at June 30, 2023</b>	<b>Name and Location of Safekeeper</b>
US Bank	LOC 567103		10/2/2023	\$ 8,000,000	FHLB Cincinnati, Cincinnati, OH
			<b>Total US Bank</b>	<b>\$ 8,000,000</b>	
Century Bank	54589SGH1 3.00%	24675	12/1/2036	\$ 913,470	FHLB Dallas, Dallas, TX
			<b>Total Century Bank</b>	<b>\$ 913,470</b>	
<b>Total Pledged Collateral</b>				<b>\$ 8,913,470</b>	

## **COMPLIANCE SECTION**



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Joseph M. Maestas, P.E.  
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, 2023, 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 30, 2023.

**Report on Internal Control Over Financial Reporting**

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

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

Our consideration of internal control 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 were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified one certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2023-001 that we consider to be a significant deficiency.

## **Report on Compliance and Other Matters**

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

## **County's Response to Findings**

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

## **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 30, 2023

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED JUNE 30, 2023**

**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?                  | Yes        |
| c. Noncompliance material to financial statements noted? | No         |



**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

**Section II. Financial Statement Findings**

**2023-001 - Financial Close and Material Adjustments (Improper Year-End Accruals) (Significant Deficiency)**

**Condition:** During our testwork over the County's cutoff procedures, we noted that three (3) transactions totaled \$1,177,400 out of nine (9) transactions tested were not properly accrued as accounts payable at June 30, 2023.

**Criteria:** Some of the key underlying concepts of AU-C 265 Communicating Internal Control Related Matters Identified in an audit:

- The auditor cannot be part of a client's internal control. Becoming part of a client's internal control impairs the auditor's independence.
- What the auditor does is independent of the client's internal control over financial reporting. Therefore, the auditor cannot be a compensating control for the client.
- A system of internal control over the financial reporting does not stop at the general ledger; rather it includes controls over the review of the financial statements.

Financial Close and the recording of these adjustments are considered significant processes of internal control and should be performed by the County's staff or addressed as nonaudit procedures to be performed by the auditor, but all threats to independence must be properly mitigated according to independence requirements.

**Cause:** The County did not have proper internal controls in place to ensure that expenditures are being recognized in the correct fiscal year with regard to GAAP.

**Effect:** A net audit adjustment of \$1,177,400 was proposed by the auditors to correct accounts payable and related expenditures as of and for the year ended June 30, 2023.

**Auditors' Recommendations:** The County should design and implement internal controls to ensure accounts payable and expenditures are being captured in the correct fiscal years.

**Management's Response:** Management will implement procedures to ensure proper internal controls are in place to record accounts receivable and expenditures in the correct fiscal year.

**Management's Timeline to Correct:** June 30, 2024

**Responsible Party:** Finance Director and Finance Department

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2023**

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

None

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

2022-001 - Cash Appropriations in Excess of Available Cash Balances (Other Noncompliance) - Resolved

**STATE OF NEW MEXICO  
TORRANCE COUNTY  
EXIT CONFERENCE  
FOR THE YEAR ENDED JUNE 30, 2023**

An exit conference was held on November 30, 2023, to discuss the results of the audit. Attending were the following:

Representing the County:

Kevin McCall, County Commissioner  
Janica Barela, County Manager  
Tracy Sedillo, Deputy County Manager  
Misty Witt, Finance Director  
Toni Lowery, Chief Procurement Officer  
Lori Archuleta, Financial Analyst  
Amanda Lujan, Grants Administrator

Representing the Independent Auditors:

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

**Preparation of Financial Statements**

The audited financial statements of Torrance County, New Mexico, were prepared by the independent certified public accountants performing the audit. Management is responsible for ensuring the books and records adequately support the preparation of the financial statements in accordance with generally accepted accounting principles and that the information is current and in balance. Management has reviewed and approved the financial statements as presented.